
CO7218 Financial Services Information Systems

Credits: 15 **Convenor:** Dr. G. Koutsoukos **Semester:** 2nd

Prerequisites: none

Lectures: 25 hours

Surgeries: 8 hours

Independent Study: 79.5 hours

Assessment: Coursework: 40% + Two hour exam in May/June: 60%

Subject Knowledge

Aims

The aim of this course is to explore information systems concepts, technologies and techniques and the role of IT departments in the context of the structure, objectives and business processes of financial services organizations.

Learning Outcomes At the end of the course the student should be able to: understand some of the fundamental concepts, terminology, structure and processes of the financial services domain; be aware of key organizational units and respective functions, mainly in financial services organizations; differentiate categories of business and financial services information systems and applications and be able to comprehend their characteristics and their relationships from different perspectives, namely business, functional, architectural and technological; understand the different roles and functions of IT professionals within business and financial services organizations.

Methods Lectures, tutorials and practical sessions together with course notes, recommended reading, worksheets and some additional handouts.

Assessment Assessed coursework; traditional written exam

Skills

Aims To help students improve their analytical and problem solving skills.

Learning Outcomes Students will be able to apply logical thinking in order to solve abstract and concrete problems and make decisions based on available information.

Methods Class sessions together with worksheets.

Explanation of Prerequisites

Module Description Business organizations worldwide are experiencing a number of market forces that have significant impact on the way they used to think on and operate their IT systems. On the business side, cost optimization has become an even more critical success factor, the economy is more global, more dynamic and more turbulent, markets regulation has further intensified, customers are better informed, more technology savvy and have different life patterns. On the technology side, major forces include, among others, the advent of even more advanced communication technologies with new exciting capabilities, the increasing use of mobility solutions and the popularity of social networks. In this environment, IT systems are not only critical for the continuous operation of the business, but also as transformation and differentiation enablers. Therefore, in order to be able to effectively manage, develop and operate IT systems in such organizations, good technical knowledge and skills do not suffice: IT professionals also need a holistic view and sound understanding of fundamental business principles and of the interrelationships between the operating environment, organizational structures, key processes and IT systems. Taking the above into account, this module is designed to achieve the following:

- explore the basics and give a holistic view of today's information systems (i.e. the different functional and architectural perspectives, key applications and their relationships, business intelligence systems, application integration, business process and business rules management systems). Financial services organizations will

be extensively used as the reference business domain and therefore an introduction to some of the financial services concepts, business processes and functions will also be provided.

- provide a good overview of the different roles and respective responsibilities of IT professionals in large organizations. Emphasis will be given on the IT Management/Governance functions, introducing some of the basic terminology, concepts and methods used by professionals in such functions.

Syllabus Topics to be covered include: types/perspectives of information systems, business/financial concepts for IT professionals, the financial services market, types of financial services organizations, key concepts and terminology (e.g. financial instruments, loans, deposits), key organizational units, functions and processes (e.g. loan origination, securities trading, payments), types of information systems in financial services and their functional and architectural perspectives, banking applications landscape and analysis of key applications, fundamentals of business intelligence systems, application integration, introduction to business process management systems, business rules management systems and enterprise content management systems, key security concepts, IT organization roles and analysis of key IT Governance functions.

Reading List

[B] Essvale Corporation Limited, *Business Knowledge for IT in Retail Banking: The Complete Handbook for IT Professionals*, ISBN: 0955412420, 2007..

[B] Essvale Corporation Limited, *Business Knowledge for IT in Investment Banking: The Complete Handbook for IT Professionals*, ISBN: 1906096309, 2008..

Resources Course notes, web page, study guide, worksheets, handouts, lecture rooms with two OHPs, sample examination papers, sample tests.

Module Evaluation Course questionnaires, course review.