



Web Report on Session – “The Coming Democratization of India's Financial Services”

Title	Guest Lecture on “The Coming Democratization of India's Financial Services”
Date	March 20, 2018
Resource Person / Facilitator	Mr. Udayan Ray, Founder- Fundoo Money Services
Summary	<p>The financial services industry is often one of the hardest industries to disrupt. Consumers build a sense of trust and loyalty with their financial provider and will often continue that relationship for a lifetime. Financial decentralization is simply like cutting out the middleman by facilitating contact to individuals who want to exchange goods and money. The speaker started the session by questioning the students about Stock Trading to understand their basic knowledge about the subject. Sir explained that a stock market is an equity market or share market. The aggregation of buyers and sellers of stocks also called shares represent ownership claims on business which may include securities listed on a public exchange as well as those only traded privately.</p> <p>Sir explained to students that digitalization of financial services is very important to maintain democratization. Sir described that financial transactions are not exempt from digitization. As the availability and adoption of mobile devices continue to expand, we will see more products and services catering to the consumer self-service. Sir also explained that today people are increasingly looking for wealth management solutions like robo-advisors. Companies are also leveraging technology to make the process easier and more convenient.</p> <p>Sir also talked about Cryptocurrency which is a digital or virtual currency designed to work as a medium of exchange. It uses cryptography to secure</p>

	<p>and verify transactions as well as to control the creation of new units of a particular crypto currency. The lecture delivered was appreciated by the students. The topic was very interactive and affirmative. The key learning of the lecture was, it made students aware about the various latest digital currencies and the basic concept of democratization of financial services.</p>
--	--