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Accelerating the Adoption of Fintech in SMEs

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STRUCTURED CAPABILITY BUILDING FRAMEWORK

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Structured Capability Building Framework

This Structured Capability Building Framework consists of three parts: the first, it is the competence framework; the second, it is the program modules, and; the third, it is the learning and assesment methodology.

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A. A2FINTECS Competence Framework

1. Purpose of the Competence Framework

The A2FINTECS Competence Framework has been developed to guide the design, implementation, and recognition of training modules focused on fintech innovation, digital transformation, and financial education for SMEs and vocational learners across the European Union.

This framework supports **transparency, recognition, and transferability** of qualifications in line with the **European Qualifications Framework (EQF)**. It ensures that learning outcomes are clearly defined and measurable, facilitating mobility of learners and comparability of training outcomes across EU member states.

2. Alignment with the European Qualifications Framework (EQF)

The **EQF** is a common European reference framework that links different countries' qualification systems. It defines **eight levels** of qualifications, describing what a learner knows, understands, and is able to do. Each level is defined across **three domains**:

EQF Domain	Description
Knowledge	Theoretical and factual understanding of principles, terminology, and contexts.
Skills	The ability to apply knowledge in practical and cognitive tasks or problem-solving.
Responsibility & Autonomy	The ability to manage work or study tasks independently and take responsibility for results.

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In this project, we have focused primarily on **EQF Levels 4–6**, covering both intermediate and advanced vocational training.

3. Structure of the Framework

Each module in the A2FINTECS programme is built on clearly defined learning outcomes structured around the EQF dimensions:

Each **competence** is phrased as a learner outcome, starting with *"Learners should be able to…"* and elaborated to provide clarity and implementation guidance.

Competences are **classified under Knowledge, Skills, or Responsibility & Autonomy**, and assigned a corresponding EQF level to indicate depth and complexity.

Each module includes multiple competences across all three domains to support comprehensive learner development.

The framework enables trainers to design learning activities and assessments that match the cognitive, technical, and behavioural expectations at the appropriate EQF level.

4. How to Use the Framework

Trainers and curriculum developers can use the competence statements to design lesson plans, learning materials, and assessments that meet the required depth and scope.

Accrediting bodies and evaluators can refer to the EQF levels to determine the suitability of the programme for certification or formal recognition.

Learners and employers can interpret the qualifications more easily, facilitating better workforce matching and career mobility.

Each module is accompanied by suggested **assessment methods** aligned with the EQF level, ensuring both formative and summative evaluation are consistent with the intended learning outcomes.

5. Example from the Framework

Module: AI & Data Science in Fintech (EQF 5–6)

Knowledge: Learners should be able to understand the difference between Python and RPA tools for automating workflows through structured application of tools, analytical reasoning or methodologies.

Skill / Responsibility & Autonomy: Learners should be able to Integrate IoT and cloud services in data-driven financial systems by making informed decisions, managing assigned tasks independently or collaboratively, and evaluating the quality of outcomes within a defined scope of responsibility.

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6. Final Notes

The A2FINTECS Competence Framework supports innovation in vocational education and lifelong learning by providing a practical tool aligned with European standards. By rooting fintech training in EQF-aligned competences, the project strengthens both employability and digital capacity building across the EU.

7. Map of Competences

Module	Competency	EQF Dimension	EQF Level
Fundamentals of Finance	Learners should be able to explain the role of finance in personal and business decision-making by demonstrating comprehensive understanding of core theories, principles, terminology, and contextual relevance in the domain.	Knowledge	4
Fundamentals of Finance	Learners should be able to describe the structure of the financial system and the functions of its main agents and markets by demonstrating comprehensive understanding of core theories, principles, terminology, and contextual relevance in the domain.	Knowledge	4
Fundamentals of Finance	Learners should be able to calculate present and future values using appropriate financial mathematics techniques through structured application of tools, analytical reasoning, or methodologies to address practical challenges or develop basic solutions.	Skill	5
Fundamentals of Finance	Learners should be able to read and analyze financial statements to extract key information for decision-making through structured application of tools, analytical reasoning, or methodologies to address practical challenges or develop basic solutions.	Skill	5
Fundamentals of Finance	Learners should be able to evaluate investment opportunities based on return, risk, and liquidity by making informed decisions, managing assigned tasks independently or collaboratively, and evaluating the quality of outcomes within a defined scope of responsibility.	Responsibility & Autonomy	5
Fundamentals of Finance	Learners should be able to select and justify appropriate financing sources for different investment projects by making informed decisions, managing assigned tasks independently or collaboratively, and evaluating the quality of outcomes within a defined scope of responsibility.	Responsibility & Autonomy	5
Fundamentals of Fintech Ecosystem	Learners should be able to understand the basic concepts and domains of the Fintech ecosystem by demonstrating comprehensive understanding of core theories, principles, terminology, and contextual relevance in the domain.	Knowledge	4
Fundamentals of Fintech Ecosystem	Learners should be able to compare the main features and applications of different Fintech domains through structured application of tools, analytical reasoning, or methodologies to address practical challenges or develop basic solutions.	Skill	5
Fundamentals of Fintech Ecosystem	Learners should be able to evaluate digital financial solutions for SMEs and individuals using Fintech knowledge by making informed decisions, managing assigned tasks independently or collaboratively, and evaluating the quality of outcomes within a defined scope of responsibility.	Responsibility & Autonomy	5
Fundamentals of EU Fintech Regulation	Learners should be able to understand why fintech is regulated and how the EU legislative framework operates by demonstrating comprehensive understanding of the institutional architecture, the Regulation-vs-Directive distinction, and the role of Level 1 through Level 4 measures.	Knowledge	5

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Fundamentals of EU Fintech Regulation	Learners should be able to understand the main EU regulatory frameworks relevant to fintech — PSD2/PSD3, GDPR, AMLR, MiCA, DORA and the AI Act — and explain how they interact by demonstrating comprehensive understanding of core provisions, key dates and cross-regulation dependencies.	Knowledge	5
Fundamentals of EU Fintech Regulation	Learners should be able to identify the AI Act's classification of fintech AI systems and describe the obligations triggered by high-risk designation, including credit scoring and insurance pricing AI.	Knowledge	5
Fundamentals of EU Fintech Regulation	Learners should be able to apply PSD2 and GDPR principles to realistic fintech scenarios through structured application of analytical reasoning to identify which obligations apply to a given business model.	Skill	5
Fundamentals of EU Fintech Regulation	Learners should be able to assess how the AML, MiCA and DORA frameworks impact the design and operation of fintech products by making informed compliance decisions and evaluating the quality of outcomes within a defined scope of responsibility.	Responsibility & Autonomy	5
AI & Data Science in Fintech	Learners should be able to understand fundamental AI concepts and terminology by demonstrating comprehensive understanding of core theories, principles, terminology, and contextual relevance in the domain.	Knowledge	5
AI & Data Science in Fintech	Learners should be able to explain foundational AI and Data Science concepts relevant to finance by demonstrating comprehensive understanding of core theories, principles, terminology, and contextual relevance in the domain.	Knowledge	5
AI & Data Science in Fintech	Learners should be able to describe the role of Big Data, Cloud Computing, and IoT in financial services by demonstrating comprehensive understanding of core theories, principles, terminology, and contextual relevance in the domain.	Knowledge	5
AI & Data Science in Fintech	Learners should be able to explain how Machine Learning and Visual Analytics support decision-making by demonstrating comprehensive understanding of core theories, principles, terminology, and contextual relevance in the domain.	Knowledge	6
AI & Data Science in Fintech	Learners should be able to recognize the power and limits of Generative AI (e.g. ChatGPT, Claude, Gemini, Midjourney) by demonstrating comprehensive understanding of core theories, principles, terminology, and contextual relevance in the domain.	Knowledge	5
AI & Data Science in Fintech	Learners should be able to understand the difference between Python and RPA tools for automating workflows through structured application of tools, analytical reasoning or methodologies.	Knowledge	5
AI & Data Science in Fintech	Learners should be able to integrate IoT and cloud services in data-driven financial systems by making informed decisions, managing assigned tasks independently or collaboratively, and evaluating the quality of outcomes within a defined scope of responsibility.	Skill/ Responsibility & Autonomy	6
Blockchain & Crypto	Learners should be able to explain how blockchain works and its core features as a type of Distributed Ledger Technology (DLT) by demonstrating comprehensive understanding of core concepts, components and contextual relevance in the domain.	Knowledge	4
Blockchain & Crypto	Learners should be able to identify the main types of digital assets and crypto-assets under the MiCA classification framework (ARTs, EMTs and other crypto-assets) by demonstrating comprehensive understanding of terminology and regulatory categories.	Knowledge	5
Blockchain & Crypto	Learners should be able to understand how smart contracts and tokens are used in transactions through structured application of analytical reasoning and methodologies to real-world fintech and SME scenarios.	Skill	5

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Blockchain & Crypto	Learners should be able to assess opportunities and risks within decentralised finance (DeFi) by making informed decisions, identifying red flags and evaluating the quality of outcomes within a defined scope of responsibility.	Skill	6
Blockchain & Crypto	Learners should be able to apply the EU regulatory landscape for crypto-assets – MiCA, DORA and the AML framework – to practical SME scenarios by evaluating compliance decisions and recognising when CASP authorisation or MiCA white papers are required.y.	Responsibility & Autonomy	5
Cybersecurity	Learners should be able to identify common cybersecurity threats and fraud tactics targeting SMEs by demonstrating comprehensive understanding of core theories, principles, terminology, and contextual relevance in the domain.	Knowledge	5
Cybersecurity	Learners should be able to understand key principles of data protection and digital identity by demonstrating comprehensive understanding of core theories, principles, terminology, and contextual relevance in the domain.	Knowledge	5
Cybersecurity	Learners should be able to recognize the role of employees in defending against phishing and malware by demonstrating comprehensive understanding of core theories, principles, terminology, and contextual relevance in the domain.	Knowledge	5
Cybersecurity	Learners should be able to describe the importance of cybersecurity governance and leadership by demonstrating comprehensive understanding of core theories, principles, terminology, and contextual relevance in the domain.	Knowledge	5
Cybersecurity	Learners should be able to apply best practices in incident response and cyber risk management through structured application of tools, analytical reasoning, or methodologies.	Skill	6
Cybersecurity	Learners should be able to implement practical cybersecurity tools and controls by making informed decisions, managing assigned tasks independently or collaboratively, and evaluating the quality of outcomes within a defined scope of responsibility.	Responsibility & Autonomy	6
Cybersecurity	Learners should be able to promote a cyber-aware culture by making informed decisions, managing assigned tasks independently or collaboratively, and evaluating the quality of outcomes within a defined scope of responsibility.	Responsibility & Autonomy	6
RegTech	Learners should be able to define RegTech and SupTech, locate RegTech within the EU Digital Finance Strategy.	Knowledge	6
RegTech	Learners should be able to map RegTech applications to EU regulatory obligations (GDPR, AMLR/AMLA, MiFID II, DORA, PSD2/PSD3, MiCA, SFDR/CSRD, ViDA/DAC, AI Act).	Knowledge	6
RegTech	Learners should be able to design a compliance monitoring-to-reporting lifecycle across the 8 operational stages.	Skill	6
RegTech	Learners should be able to prepare evidence packs for desk-based reviews and on-site inspections.	Skill	6
RegTech	Learners should be able to architect audit logs and continuous-assurance evidence satisfying DORA, AMLR, MiFID II, GDPR.	Skill	6

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RegTech	Learners should be able to apply RegTech to tax compliance — VAT exemptions for funds, DAC6/DAC8, ViDA-ready canonical models.	Skill	6
RegTech	Learners should be able to draft a 5-layer RegTech strategy aligning Regulation · Data · Technology · Governance · KPIs.	Responsibility & Autonomy	6
Alternative Financing	Learners should be able to identify and explain the main alternative financing options available to European SMEs – crowdfunding, P2P lending, invoice finance, factoring, RBF, angels, VC, grants, fintech lending.	Knowledge	6
Alternative Financing	Learners should be able to understand the EU regulatory framework relevant to SME financing – ECSPR, ViDA, AI Act, Late Payment Regulation, Listing Act, AMLR, DORA.	Knowledge	6
Alternative Financing	Learners should be able to evaluate the suitability of different financing methods for specific SME scenarios through analytical reasoning.	Skill	6
Alternative Financing	Learners should be able to compare alternative and traditional financing sources and recommend optimal funding strategies for case-study SMEs.	Skill	6
Alternative Financing	Learners should be able to design a basic financing plan for an SME by integrating multiple funding sources – managing ethical, strategic and operational implications.	Responsibility & Autonomy	6
PayTech	Learners should be able to define and distinguish PayTech and analyse its value proposition for SME operational efficiency.	Knowledge	6
PayTech	Learners should be able to evaluate banking partners – assessing the functional and regulatory differences between Neobanks and Challenger Banks.	Knowledge	6
PayTech	Learners should be able to navigate the regulatory frameworks – PSD2, IPR, PSD3/PSR.	Knowledge	6
PayTech	Learners should be able to select and implement appropriate digital payment architectures (POS, Gateways, Wallets) and integrate them with ERP/accounting systems.	Skill	6
PayTech	Learners should be able to construct a phased PayTech Adoption Roadmap (Capstone), managing compliance risks and change-management protocols.	Responsibility & Autonomy	6
WealthTech	Learners should be able to understand core personal-finance and investing concepts and apply them to WealthTech platforms.	Knowledge	6
WealthTech	Learners should be able to compare and evaluate the four WealthTech entity types (Investment Networks · Robo-Advisors · Automated Portfolio Management · Trading Platforms) and recognise the platforms in each segment.	Knowledge	6

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WealthTech	Learners should be able to apply diversification to build resilient WealthTech portfolios and recognise digital-investing pitfalls (herd behaviour, gamification biases).	Skill	6
WealthTech	Learners should be able to evaluate the EU regulatory framework (MiFID II + RIS, GDPR, DORA, AI Act, MiCA) applicable to WealthTech platforms and the obligations it imposes.	Skill	6
WealthTech	Learners should be able to design a future-ready WealthTech investor journey integrating hybrid advisory, hyper-personalisation, sustainability and emerging technologies.	Responsibility & Autonomy	6
Insurtech	Learners should be able to explain the economic function of insurance and the role of the traditional value chain.	Knowledge	4
Insurtech	Learners should be able to define the concept of Insurtech and describe its main typologies and business models.	Knowledge	4
Insurtech	Learners should be able to identify and explain the key digital technologies applied to insurance (AI, IoT, Big Data, Cloud, Blockchain).	Skill	5
Insurtech	Learners should be able to assess how Insurtech impacts each link in the insurance value chain.	Skill	5
Insurtech	Learners should be able to evaluate the European ethical and regulatory framework applicable to Insurtech (IDD, GDPR, Solvency II, AI Act).	Responsibility & Autonomy	5
Insurtech	Learners should be able to analyse real-world Insurtech case studies and assess the strategic impact on SMEs and individual customers.	Responsibility & Autonomy	5
Embedded Finance	Learners should be able to define Embedded Finance and locate it within the FinTech vertical taxonomy; explain the four-actor model (End User · Brand/Platform · License Holder · BaaS/Tech Provider) and the role of APIs and Banking-as-a-Service.	Knowledge	6
Embedded Finance	Learners should be able to understand the EU regulatory foundations of Embedded Finance – Open Finance, FiDA, the Consumer Credit Directive 2 (BNPL), PSD3/PSR – and their application to customer- and supplier-facing flows.	Knowledge	6
Embedded Finance	Learners should be able to apply embedded-finance solutions to customer-side workflows: embedded payments, BNPL, point-of-sale lending, embedded insurance, embedded wealth.	Skill	6
Embedded Finance	Learners should be able to apply embedded-finance solutions to supplier-side workflows: supply chain finance, ERP-embedded financing, trade credit insurance, international trade instruments.	Skill	6
Embedded Finance	Learners should be able to design an embedded-finance strategy for an SME, balancing build-vs-partner decisions, regulatory compliance (FiDA, PSD3, CCD2, AMLR, DORA, AI Act), data governance and risk.	Skill	6

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Embedded Finance	Learners should be able to understand compliance and reporting obligations in trade and embedded finance by demonstrating comprehensive understanding of core theories, principles, terminology, and contextual relevance in the domain.	Responsibility & Autonomy	6
Starting your Fintech	Learners should be able to understand the European FinTech founder's readiness check, the 2025-2026 ecosystem, and cautionary tales of recent enforcement (Solaris, N26, Revolut).	Knowledge	6
Starting your Fintech	Learners should be able to navigate the European authorisation menu – PI, EMI, banking licence, investment firm, CASP, ECSP, future FISP – and choose a Member State of incorporation aligned with the business model.	Knowledge & Skill	6
Starting your Fintech	Learners should be able to apply proportionate compliance from day one – AML/KYC, GDPR, DORA, AI Act where relevant – without over-engineering for a five-person startup.	Skill	6
Starting your Fintech	Learners should be able to set up operational foundations (legal entity, founders' agreement, tax, cybersecurity baseline, ICT vendor due diligence) and build the product (MVP, customer discovery), the network (BaaS partners, incubators, sandboxes) and the team.	Skill	6
Starting your Fintech	Learners should be able to plan fundraising from bootstrapping to Series A and draft an 18-month launch roadmap integrating regulatory path, compliance, MVP and funding milestones.	Responsibility & Autonomy	6

B. A2FINTECS PROGRAM MODULES

The curriculum consists of 13 training modules. A short guide to each of these modules is provided below.

I. FUNDAMENTALS OF FINANCE

II. FUNDAMENTALS OF FINTECH ECOSYSTEM

III. FUNDAMENTALS OF EU FINTECH REGULATION

IV. AI & DATA SCIENCE IN FINTECH

V. BLOCKCHAIN AND CRYPTO

VI. CYBERSECURITY

VII. PAYTECH

VIII. REGTECH

IX. ALTERNATIVE FINANCING

X. WEALTHTECH

XI. INSURTECH

XII. EMBEDDED FINANCE

XIII. STARTING YOUR FINTECH

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UNIT I – FUNDAMENTALS OF FINANCE

1. Module Title & Overview

Title: Finance: Foundations, tools and applications for financial decisions

Overview:
This module introduces participants, especially VET students, to the basic knowledge and tools of Finance they will need to understand the Fintech ecosystem. To achieve this, the module is structured around three main sections: Basic Finance, Market Finance and Corporate Finance.

In the first section, participants will understand the concepts of return, risk, liquidity, and the time value of money. The Market Finance section will cover the structure, functions, and components of a financial system, within which Fintech companies currently operate. Finally, the Corporate Finance section will address basic financial concepts related to business investment and financing decisions.

2. Target Audience

- SME Owners and Managers
- Entrepreneurs and Business Advisors
- Trainers working with SMEs
- Finance and Business Professionals
- Learners with basic finance knowledge

3. Learning Objectives (See Map of Competences):

4. Prerequisites

No prior knowledge about finance is required

5. Module Training Content

Lesson 1: Introduction to Finance

Lesson 2: The Time Value of Money

Lesson 3: Return, Risk, and Liquidity

Lesson 4: Financial System: Assets, Markets and Financial Intermediaries

Lesson 5: Investment & Financing Decisions

Lesson 6: Financial Analysis & Planning

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UNIT II – FUNDAMENTALS OF FINTECH ECOSYSTEM

1. Module Title & Overview

Title: FINTECH: Main concepts and definitions

Overview:
This module introduces participants to the Fintech ecosystem (a blend of the words “Finance” and “Technology”) is “the use of technology to provide new and improved financial services” (Thakor, 2020). Under this umbrella, there are a wide variety of companies, such as those that facilitate digital payments, digital wallets, neobanks offering services via the internet or apps, crowdfunding platforms, or cryptocurrency platforms.

2. Target Audience

- SME Owners and Managers
- Entrepreneurs and Business Advisors
- Trainers working with SMEs
- Finance and Business Professionals
- Learners with basic finance knowledge

3. Learning Objectives (See Map of Competences):

4. Prerequisites

Basic knowledge about finance is required

5. Module Training Content

Lesson 1: Introduction to Fintech: definition and scope

Lesson 2: Types of Fintech

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UNIT III – FUNDAMENTALS OF EU FINTECH REGULATION

1. Module Title & Overview

Title: EU REGULATIONS IN FINTECH: Main laws and regulations about the fintech ecosystem
Overview:
This module introduces participants to the European Union's regulatory framework governing fintech, enabling them to identify key EU regulations, assess their impact on digital finance ecosystems, and apply compliance-oriented thinking to fintech innovation and SME adoption

2. Target Audience

- SME Owners and Managers
- Entrepreneurs and Business Advisors
- Trainers working with SMEs
- Finance and Business Professionals
- Learners with basic finance knowledge

3. Learning Objectives (See Map of Competences):

4. Prerequisites

Basic knowledge about fintech is required

5. Module Training Content

Lesson 1: Introduction to EU Fintech Regulation

Lesson 2: The EU Regulatory Map

Lesson 3: Payments: from PSD2 to PSD3

Lesson 4: GDPR and Data Protection in Finance

Lesson 5: Anti-Money Laundering – AMLR, AMLD6 and AMLA

Lesson 6: MiCA and crypto compliance

Lesson 7: DORA and the AI Act

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UNIT IV - AI & DATA SCIENCE

1. Module Title & Overview

Title: AI & Data Science in Fintech: Foundations and Applications
Overview:
This module introduces participants to the core concepts of Artificial Intelligence (AI) and Data Science within the context of financial technologies. Covering topics such as Big Data, Machine Learning, Python programming, Cloud Computing, Chatbots, IoT, and Generative AI tools like ChatGPT and Midjourney, the unit aims to provide foundational knowledge and demonstrate practical applications in business, marketing, HR, and education.

2. Target Audience

- SME Owners and Managers
- Entrepreneurs and Business Advisors
- Trainers working with SMEs
- Finance and Business Professionals
- Learners with basic finance knowledge

3. Learning Objectives (See Map of Competences):

4. Prerequisites

Basic digital literacy and understanding of business processes. No prior programming experience required, though familiarity with Excel or data tools is helpful

5. Module Training Content

Lesson 1: Introduction to AI and Data Science
Lesson 2: Big Data & Cloud Computing in Finance
Lesson 3: Machine Learning Concepts and Applications
Lesson 4: Introduction to Python for Business Users
Lesson 5: Visual Analytics and Dashboard Tools
Lesson 6: Robotic Process Automation (RPA) & Chatbots
Lesson 7: The IoT Ecosystem in Financial Services
Lesson 8: Generative AI: LLMs, Image Models & Beyond
Lesson 9: Risk, Ethics, and Responsible AI Use
Lesson 10: Capstone: Use Cases in HR, Marketing, and Education

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UNIT V - BLOCKCHAIN AND CRYPTO

1. Module Title & Overview

Title: Blockchain & Crypto Fundamentals for SMEs
Overview:
This module offers an accessible yet comprehensive introduction to blockchain technologies and cryptocurrencies. Participants will explore how blockchain works, its core components (tokens, smart contracts, Ethereum, Bitcoin), and its relevance to financial services and SMEs. It also provides insights into DeFi, CBDCs, and Stablecoins with a practical focus on opportunities and risk management.

2. Target Audience

- SME Owners and Managers
- Entrepreneurs and Business Advisors
- Trainers working with SMEs
- Finance and Business Professionals
- Learners with basic finance knowledge

3. Learning Objectives (See Map of Competences):

4. Prerequisites

Basic understanding of financial systems and internet use

No prior knowledge of blockchain or coding required

5. Module Training Content

Lesson 1: Introduction to Blockchain Technology
Lesson 2: Bitcoin, Ethereum, and Cryptocurrency Basics
Lesson 3: Tokens, Wallets, and Exchanges
Lesson 4: Smart Contracts and Use Cases
Lesson 5: Decentralized Finance (DeFi) Explained
Lesson 6: Central Bank Digital Currencies and Stablecoins
Lesson 7: Risk Management and Red Flags in Crypto
Lesson 8: Regulatory Landscape and Compliance for Crypto-Asset Businesses
Lesson 9: Business Applications for SMEs
Lesson 10: Capstone: Evaluating a Crypto Project

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UNIT VI – CYBERSECURITY

1. Module Title & Overview

Title: Cybersecurity for SMEs: Threats, Awareness & Risk Management
Overview:
This module empowers SMEs and their staff with practical knowledge of cybersecurity risks and defensive strategies. It introduces the evolving digital threat landscape, explores cyber fraud methods, data protection practices, digital identity and biometric authentication. Special focus is placed on end-user behaviour, executive accountability, and fostering a cyber-aware organisational culture.

2. Target Audience

- SME Owners, Managers and and Non-Technical Staff
- IT and Risk Managers
- Compliance Officers
- Trainers working with SMEs
- Learners with basic finance knowledge

3. Learning Objectives (see Map of Competences):

4. Prerequisites

General familiarity with using computers and internet tools

No advanced technical knowledge required

5. Module Training Content

Lesson 1: Introduction to Cybersecurity and the SME Threat Landscape
Lesson 2: Common Threats: Phishing, Ransomware, Social Engineering
Lesson 3: Cyber Fraud and End-User Security Behaviour
Lesson 4: Digital Identity & Biometric Authentication Explained
Lesson 5: Data Protection & Cybersecurity – Key Principles for SMEs
Lesson 6: Cybersecurity Governance, Roles & Responsibilities
Lesson 7: Incident Response and Recovery Strategies
Lesson 8: Tools and Controls: Antivirus, MFA, Network Monitoring
Lesson 9: Capstone: Cyber Threat Simulation & Action Plan Design

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UNIT VII – PAYTECH

1. Module Title & Overview

Title: Paytech Innovations: Digital Payments & Wallets for the Modern SME
Overview:
This module offers a practical introduction to digital payment technologies and their transformative impact on business operations. It explores how SMEs can adopt digital wallets, contactless payment systems, and modern cash management solutions. Real-world applications and evolving trends in mobile payments and embedded finance will be examined to prepare participants for the cashless economy.

2. Target Audience

- SME Owners and Executive Leadership
- Financial Controllers and Accountants
- Business Advisors and Consultants
- Trainers working with SMEs
- Learners with basic finance knowledge

3. Learning Objectives (see Map of Competences):

4. Prerequisites

Basic financial and banking knowledge

Comfort using mobile and web apps

5. Module Training Content

Lesson 1: Introduction to PayTech and Digital Payment Trends
Lesson 2: Neobanks and Challenger Banks — A New Paradigm
Lesson 3: Upgrading Point-of-Sale (POS) Systems
Lesson 4: Mobile Wallets and Contactless Payments
Lesson 5: B2B Payments and ERP / Accounting Integration — From Invoice to Reconciliation (merged)
Lesson 6: Payment Security and Fraud Prevention
Lesson 7: Cross-Border Payments and FX Strategy
Lesson 8: Regulatory Landscape — PSD2, IPR, PSD3/PSR and the Broader Ecosystem (consolidated single home of IPR)
Lesson 9: Capstone Topic: PayTech Adoption Roadmap

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UNIT VIII - REGTECH

1. Module Title & Overview

Title: Regtech and Compliance Innovation for Financial Operations
Overview:
This module explores the rapidly evolving field of Regtech and its role in transforming regulatory compliance, tax management, and financial auditing for SMEs and financial institutions. Covering digital solutions for compliance monitoring, reporting, and tax obligations (including VAT), participants will gain practical knowledge of how to implement efficient, technology-driven regulatory practices.

2. Target Audience

- Officers
- MLROs
- DPOs
- Risk & Audit
- SME Owners
- Trainers working with SMEs
- Learners with basic finance knowledge

3. Learning Objectives (see Map of Competences):

4. Prerequisites

Familiarity with basic finance and business regulations

No prior technical or legal expertise required

5. Module Training Content

Lesson 1: Introduction to Regtech and the EU Digital Compliance Landscape
Lesson 2: The EU Regulatory Map and RegTech Applications
Lesson 3: Compliance Monitoring and Reporting – The 8-Stage Lifecycle
Lesson 4: The Compliance Officer and the Supervisory Interface
Lesson 5: Audit Logs & Evidence Architecture
Lesson 6: Tax RegTech – VAT, DAC and Digital Reporting
Lesson 7: Capstone: Designing a Basic Regtech Strategy for an SME

Estimated content length: 15–25 pages.

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UNIT IX - ALTERNATIVE FINANCING

1. Module Title & Overview

Title: Alternative Financing & Lending Solutions for SMEs
Overview:
This module explores innovative financing models beyond traditional banking, focusing on crowdfunding, peer-to-peer lending (crowdlending), digital lending platforms, and Buy Now Pay Later (BNPL) schemes. The course highlights how SMEs can leverage these tools to access capital, improve cash flow, and fund growth strategies. Practical insights and risk considerations are also covered to ensure informed financial decision-making.

2. Target Audience

- SME Owners and Manager
- CFOs
- Entrepreneurs and Business Advisors
- Learners with basic finance knowledge

3. Learning Objectives (see Map of Competences):

4. Prerequisites

Basic understanding of business finance or accounting

No prior experience with lending or fundraising required

5. Module Training Content

Lesson 1: Introduction & the European Alternative Financing Ecosystem
Lesson 2: Crowdfunding under ECSPR
Lesson 3: Receivables Finance – Invoice Discounting and Factoring ViDA
Lesson 4: Revenue-Based Financing for the Subscription Economy
Lesson 5: Equity Capital for Growth – Angels, VC and the Listing Act
Lesson 6: Trade Credit and the Late Payment Regulation
Lesson 7: Public Funding for Innovation – EU Grants and Blended Finance
Lesson 8: Fintech Leading Platforms and AI-Driven Credit
Lesson 9: Capstone: Building your Capital Stach: Integrated Financing Strategies

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UNIT X – WEALTHTECH

1. Module Title & Overview

Title: WealthTech for Personal Finance and Investment Fundamentals
Overview:
This module introduces participants to the role of technology in managing personal finance and investment planning. Learners will explore traditional and digital investment vehicles, portfolio diversification, and how to leverage digital tools for goal-setting, wealth building, and risk management. Topics include personal finance basics, investing styles, robo-advisors, and the use of data in informed financial decisions.

2. Target Audience

- Retail Investors
- SME Treasurers
- Trainers working with SMEs
- Learners with basic finance knowledge
- Financial Advisors
- WealthTech Operators

3. Learning Objectives (see Map of Competences):

4. Prerequisites

Basic numeracy and familiarity with financial terminology

No previous investment experience required

5. Module Training Content

Lesson 1: Investment Foundations and the WealthTech Ecosystem
Lesson 2: Investment Networks and Marketplaces
Lesson 3: Algorithm-Driven Wealth Management – Robo Advisory and APM
Lesson 4: Trading Platforms and the Self-Directed Investor
Lesson 5: Regulation and Sustainability in WealthTech
Lesson 6: Capstone: WealthTech 2030 – Designing the Future Investor Journey

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UNIT XI – INSURTECH

1. Module Title & Overview

Title: Insurtech: Innovation and Digital Transformation in Insurance
Overview:
This module introduces learners to the evolving field of Insurtech, highlighting how technology is transforming the insurance industry. Topics include digital platforms for underwriting and claims, customer-centric models, use of AI and big data in pricing and risk management, and the integration of IoT and blockchain. The focus will be on how SMEs and customers benefit from smarter, faster, and more transparent insurance services.

2. Target Audience

- SME Owners and Managers
- Entrepreneurs and Business Advisors
- Trainers working with SMEs
- Finance and Business Professionals
- Learners with basic finance knowledge

3. Learning Objectives (see Map of Competences):

4. Prerequisites

Basic understanding of financial services

No technical expertise required

5. Module Training Content

Lesson 1: The Insurance Ecosystem Before the Digital Revolution
Lesson 2: Introduction to Insurtech and Business Model Transformation
Lesson 3: Key Technologies in Digital Insurance
Lesson 4: Automation and User Experience in Insurtech
Lesson 5: Emerging Models: Insurance as a Service and Embedded Insurance
Lesson 6: Ethical Framework and European Regulatory Challenges in Insurtech
Lesson 7: Real-World Insurtech Case Studies

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UNIT XII – EMBEDDED FINANCE

1. Module Title & Overview

Title: Traded Finance and Embedded Financial Solutions for SMEs
Overview:
This module explores how SMEs can utilise traded finance and embedded financial solutions to optimise working capital, strengthen supply chains, and enhance customer relationships. Topics include open finance, invoice financing, trade credit, and the digital transformation of fund structures such as ETFs and embedded services offered via APIs. The module highlights practical use cases and accessible technologies that streamline cash flow and supplier/customer transactions.

2. Target Audience

- SME Owners and Managers
- CFOs and Operations Leads
- Platform builders
- Finance and Business Professionals
- Trainers working with SMEs
- Learners with basic finance knowledge

3. Learning Objectives (see Map of Competences):

4. Prerequisites

Basic business finance and familiarity with customer/supplier relations

No prior investment or API knowledge required

5. Module Training Content

Lesson 1: The Embedded Finance Ecosystem – Definition, Architecture
Lesson 2: Open Finance and the FiDA Regulation
Lesson 3: Embedded Finance for Customer Workflows – Payments, BNPL, Lending, Insurance, Wealth
Lesson 4: Embedded Finance for Supplier Workflows – Supply Chain Finance, ERP-Embedded, International Trade
Lesson 5: Implementation, Compliance and Risk
Lesson 10: Capstone: Designing an Embedded Finance Strategy

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UNIT XIII. STARTING YOUR FINTECH

1. Module Title & Overview

Title: Starting Your Fintech: Legal, Regulatory, and Strategic Foundations
Overview:
This module guides aspiring fintech founders and SME innovators through the essential steps of launching a fintech startup. It covers legal frameworks, licensing, compliance obligations, and operational considerations specific to fintech in the EU and Malta. Participants will also explore ecosystem partnerships, data management responsibilities, and the steps to build and scale a technology-driven financial services company.

2. Target Audience

- Aspiring Fintech Founders
- SME Innovators
- Trainers working with SMEs
- VET learners in entrepreneurship, finance or law
- Entrepreneurs and Business Advisors

3. Learning Objectives (see Map of Competences):

4. Prerequisites

Basic understanding of financial services or entrepreneurship

No prior legal or regulatory experience required

5. Module Training Content

Lesson 1: The FinTech Founder's Map
Lesson 2: Choosing your Regulatory Path
Lesson 3: Compliance from Day 1
Lesson 4: Operational Foundations
Lesson 5: building the Product and the Network
Lesson 6: Fundraising and Investor Readiness
Lesson 7: Capstone: Your 18-Month Launch Roadmap

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C. A2FINTECS LEARNING AND ASSESMENT METHODOLOGY

I. LEARNING METHODOLOGY

- 20 minutes maximum per lesson including assessment activities
- Video to introduce the lesson (1 minute)
- **Starting with a story telling or case study** to introduce the practical problematic of the lesson

  Storytelling involves using real or fictional narratives to explain financial concepts in an engaging, relatable, and understandable way. Instead of presenting data or theories in an abstract form, storytelling relies on concrete situations —such as a family's budgeting decisions, the growth of a small business, or an entrepreneur facing a funding dilemma— to illustrate how principles like the time value of money, risk, return, or financing actually work.
- Throughout the lesson, written text with:
  - **Graphics and infographics**
  - **Videos: motion graphics**
  - **Videos: experts explaining concepts.**
  - **Podcast (external resources)**
  - **Case studies/ Practical examples** (from news and academic works)

II. ASSESSMENT METHODOLOGY

Kind of evaluations:

- *Knowledge Check Quizzes*: 3–5 multiple choice questions at the end of each lesson; and true or false questions
- *Drag and Drop:* where learners engage with digital content by clicking on an item (such as a word, number, or image), dragging it to a designated area, and dropping it into place. This technique is used to match concepts.
- *Self-Reflection Questions*: Prompts such as "How could I apply the concepts of Profitability, Risk and Liquidity in my financial decisions?" or "Using Time Value of Money concepts, should I pay off the mortgage or invest the money and pay off the mortgage at a later date?"
- *Express Problem-Based Learning (Express PBL):* short, real-world financial problems that they must analyze and solve within a limited timeframe. Participants are given a brief scenario (e.g., a budgeting issue, investment choice, or financing decision) and must apply financial concepts to propose a solution.

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