

Gleb Romanchuk

**Transformation of conventional Banking.
Opportunities and risks of Fintech
companies in Asset Management**

Robo Advisors vs. Banks

Master's Thesis

YOUR KNOWLEDGE HAS VALUE



- We will publish your bachelor's and master's thesis, essays and papers
- Your own eBook and book - sold worldwide in all relevant shops
- Earn money with each sale

Upload your text at www.GRIN.com
and publish for free



Bibliographic information published by the German National Library:

The German National Library lists this publication in the National Bibliography; detailed bibliographic data are available on the Internet at <http://dnb.dnb.de> .

This book is copyright material and must not be copied, reproduced, transferred, distributed, leased, licensed or publicly performed or used in any way except as specifically permitted in writing by the publishers, as allowed under the terms and conditions under which it was purchased or as strictly permitted by applicable copyright law. Any unauthorized distribution or use of this text may be a direct infringement of the author s and publisher s rights and those responsible may be liable in law accordingly.

Imprint:

Copyright © 2019 GRIN Verlag
ISBN: 9783668931329

This book at GRIN:

<https://www.grin.com/document/461793>

Gleb Romanchuk

Transformation of conventional Banking. Opportunities and risks of Fintech companies in Asset Management

Robo Advisors vs. Banks

GRIN - Your knowledge has value

Since its foundation in 1998, GRIN has specialized in publishing academic texts by students, college teachers and other academics as e-book and printed book. The website www.grin.com is an ideal platform for presenting term papers, final papers, scientific essays, dissertations and specialist books.

Visit us on the internet:

<http://www.grin.com/>

<http://www.facebook.com/grincom>

http://www.twitter.com/grin_com

Transformation of conventional Banking.
Opportunities and risks of Fintech companies in
Asset Management.

Master's Thesis

on January 23rd, 2019

at the Berlin School of Economics and Law

Study programme: M.A. Accounting and Controlling

Table of Contents

List of Figures	I
List of Tables	II
List of Abbreviations	III
1 Introduction	1
1.1 Relevance of the topic	1
1.2 Research question	1
1.3 Structure and approach	3
2 Changes on the market	5
2.1 Overview	5
2.2 Digitalization	5
2.3 Changes in customer behavior.....	6
2.4 Internet.....	6
2.5 Mobile.....	6
3 Banking	9
3.1 Banking in Germany.....	9
3.2 Retail Banking in Germany	10
3.3 New trends of Retail Banking	11
4 Asset Management	13
4.1 Type of Investors	13
4.2 Service Type	13
4.3 Place of Service and Investment Objective	14
4.4 Market Participants.....	15
4.5 Processes.....	15
4.6 Intermediaries	16
5 Fintech	17
5.1 Definition.....	17
5.1.1 Impact of Fintech.....	17
5.1.2 Impact of Robo Advisors.....	19
5.2 Asset Management	20

5.2.1	Personal Financial Management.....	20
5.2.2	Robo Advisory.....	20
5.3	German market in comparison	22
5.4	Regulations for Robo advisors	23
5.5	Legal classification of Robo Advisory models in Germany.....	25
5.6	Analysis of the Business Model	27
5.6.1	Business Model Canvas.....	27
5.6.2	Key Partners.....	28
5.6.3	Key Activities	30
5.6.4	Key Resources	30
5.6.5	Value Proposition	31
5.6.6	Customer Relationships	31
5.6.7	Channels	32
5.6.8	Revenue Streams and Cost Structure.....	32
5.6.9	Customer segments.....	33
6	Investigation	34
6.1	Introduction	34
6.2	Aim of research	34
6.3	Structure.....	35
6.4	Results	35
6.4.1	Characteristics of the companies	35
6.4.2	Answers	36
6.4.3	Analysis	37
7	Conclusion.....	42
7.1	Development.....	42
7.2	Digitalization	42
7.3	Partnerships	43
7.4	Security concerns.....	43
7.5	Modification of the industry	44
7.6	Summary.....	46
8	Appendix.....	47
	Reference list.....	63