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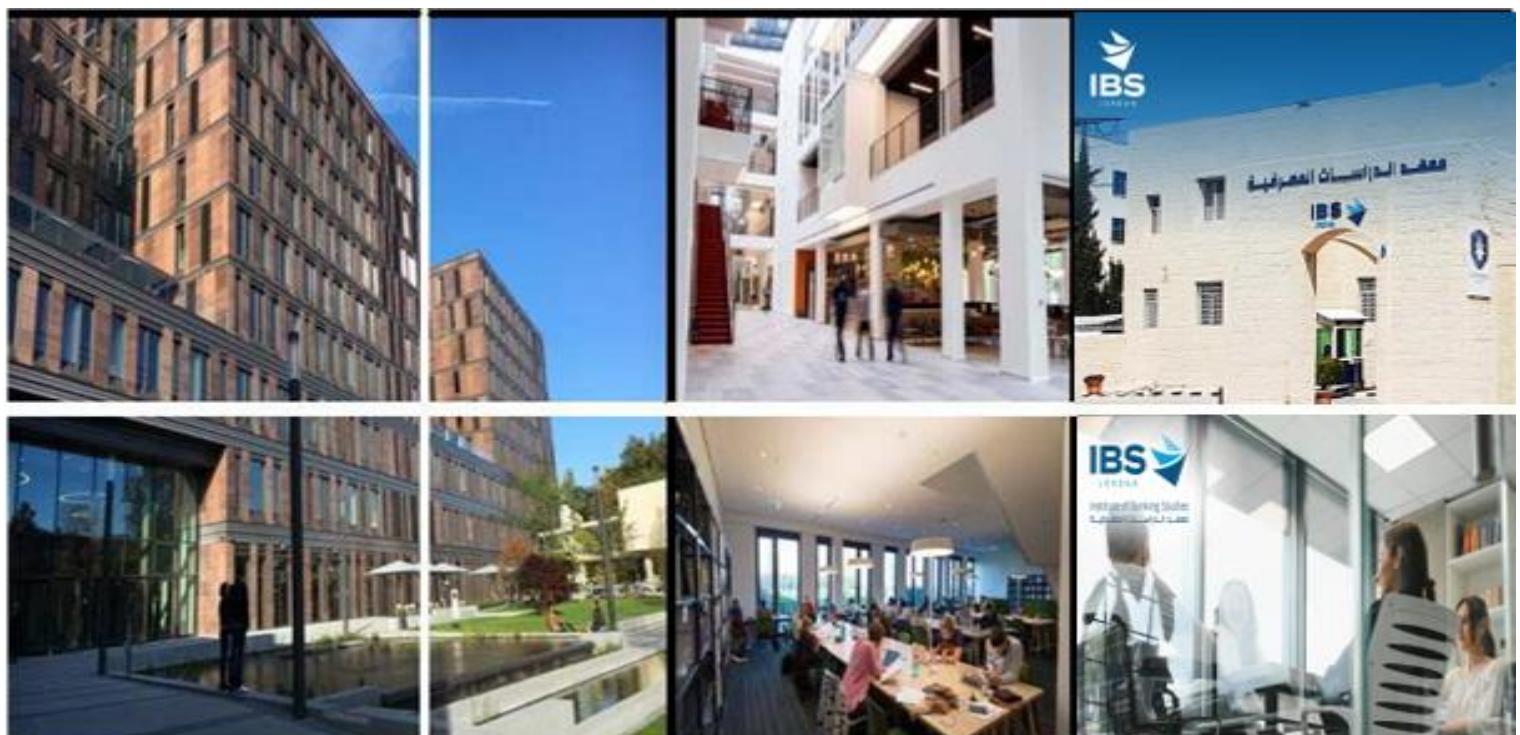
Market Assessment, New Learning Strategy & Engagement Plan for Fintech Academy Jordan Key Stakeholders By Frankfurt School of Finance and Management

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1. Executive Summary

This document presents a comprehensive approach to establishing Fintech Academy Jordan (FTA Jordan), supported by the Central Bank of Jordan (CBJ), the Institute of Banking Studies (IBS), and EBRD supports the FTA Jordan operation to meet the international best practices. It outlines strategies to improve Fintech learning, support financial inclusion, and increase digital literacy across Jordan's financial sector. The document addresses several key areas, including market assessment, stakeholder engagement, curriculum design, and risk management.

The market assessment shows an increasing demand for Fintech Academy Jordan (FTA Jordan) skills driven by regulatory developments and the push for digital financial services. Despite promising growth, the sector faces challenges such as high training costs, limited digital literacy, and regulatory compliance. Stakeholder insights emphasize the need for targeted training primarily in areas such as AI, cybersecurity, and blockchain.

The engagement plan identifies key stakeholders and outlines their roles in supporting FTA Jordan's mission. A collaborative framework involving workshops, networking events, and technical committees is proposed to foster partnerships and continually assess training needs. Memoranda of Understanding (MoUs) will define roles and facilitate cooperation with relevant stakeholders.

The roadmap details a high-level phased implementation approach, focusing initially on high-priority training areas for 2025, with an expansion of specialized programs and regional outreach by 2026. Risks with mitigation strategies are outlined to address potential challenges, such as regulations, and skill gaps. This structured approach is expected to position FTA Jordan as a regional leader in Fintech learning, leveraging partnerships and digital tools to ensure sustainable growth and innovation.

2. Introduction

The rapid evolution of financial technology (Fintech) is reshaping the global financial landscape, presenting new opportunities and challenges. In Jordan, the government and regulatory bodies have made significant efforts to promote digital financial inclusion and foster a supportive environment for Fintech innovation. The establishment of FTA Jordan is a strategic initiative aimed at bridging the skills gap, promoting financial literacy, and accelerating the digital transformation of Jordan's financial sector.

This report serves as an initial blueprint for developing FTA Jordan, providing a comprehensive analysis of the current Fintech landscape, training needs, and strategic priorities. It draws on stakeholder feedback and market assessments to offer actionable recommendations for curriculum design, engagement strategies, and program implementation. The roadmap outlines short-term and long-term objectives, emphasizing collaboration with key stakeholders such as CBJ, IBS, EBRD, local financial institutions, startups, and international partners.

By focusing on high-demand skills, regulatory alignment, and innovative learning modalities, FTA Jordan aims to position itself as a regional hub for Fintech education. This document not only addresses immediate training needs but also provides a sustainable growth strategy, ensuring that the Fintech Academy Jordan (FTA Jordan) remains adaptive and relevant in an evolving digital economy.

3. Market Assessment

3.1 Overview of Jordanian Fintech Landscape

Jordan's Fintech sector is undergoing rapid changes, driven by increasing market demands, advances in technology, and supportive regulatory policies. Thanks to the backing of the government and a favorable regulatory environment supported by the CBJ, the sector is experiencing notable growth. The launch of FTA Jordan is a strategic move to meet the growing demand for financial literacy, upskill the workforce, and promote a structured approach to digital transformation in the financial sector.

Over recent years, Jordan's digital finance ecosystem has expanded significantly, even while facing hurdles like compliance challenges and a lack of awareness among stakeholders. The regulatory framework is gradually shifting to promote more innovation, with initiatives such as regulatory sandboxes and policies that focus on fostering digital financial inclusion. These changes aim to create a positive space for startups and encourage established institutions to adopt new technologies. The FTA Jordan was established during this crucial growth phase, with the aim of providing targeted training, sharing knowledge, and supporting capacity-building for the entire sector.

Current Status of Fintech in Jordan

Jordan's Fintech sector is making steady progress, focusing primarily on financial inclusion and long-term growth. Despite various regional challenges, Jordan's economy has shown resilience, maintaining a growth rate of about 2.5% annually, according to the World Bank. The financial sector has undergone significant digital transformation, thanks to initiatives by the government to widen access to financial services, improve digital literacy, and encourage innovation within financial institutions (*https://www.worldbank.org/en/country/jordan/overview*). In this context, the Fintech Academy Jordan (FTA Jordan) aims to close the skills gap and provide training programs that enhance digital literacy and strengthen expertise in emerging financial technologies.

Market Drivers and Inhibitors

One major driver for the growth of Fintech in Jordan is the CBJ's commitment to fostering a supportive regulatory ecosystem. The regulatory sandbox, for instance, allows for new financial products to be tested in a controlled environment, mitigating risks for new startups. The Jordanian government's focus on financial inclusion and digital transformation forms a part of its broader economic modernization plans, which also aim to provide more employment opportunities and empower young people. Collaborations with international partners further bolster Jordan's ability to create and sustain a thriving Fintech environment.

However, the sector does face challenges. High training costs and limited market awareness present challenges that slow down progress. Regulatory compliance remains complex and can be costly for startups. Stakeholders have highlighted the importance of conducting comprehensive training needs assessments to identify specific skills lacking in areas like digital literacy, cybersecurity, AI, and blockchain technology. Without extensive market assessments, many institutions and startups miss opportunities for collaboration and growth.

Stakeholder Insights

Inputs from key stakeholders from IBS and CBJ throughout the analysis activities point to several areas of opportunity within Jordan's Fintech sector. An emphasis is that the need for detailed training needs analyses to pinpoint gaps in the knowledge and skills of financial professionals. The importance of enhancing both infrastructure and digital literacy is of utmost importance, while CBJ is focusing on providing regulatory guidance and raising awareness to support sector-wide growth.

Stakeholders also expressed a strong interest in developing training programs centered around emerging technologies such as AI, blockchain, open banking, and cybersecurity. Aligning these programs with both regional and international trends is essential for the sustainable growth of Jordan's Fintech ecosystem. By providing targeted training and offering professional certification, the sector can address skill shortages and cultivate a capable workforce that will help drive financial sector innovation.

Desktop Research

Our analysis of the Jordanian Fintech sector indicates that Jordan has significant potential to leverage its strategic geographic location and become a Fintech hub in the region. Unlike the Gulf Cooperation Council (GCC) countries, which have heavily invested in Fintech and developed robust ecosystems, Jordan is still in the early stages but has shown considerable promise. Gulf nations like the UAE and Saudi Arabia have actively fostered their Fintech sectors with substantial government support, creating competitive environments for both local and international startups. Jordan could benefit from collaboration with these countries, bridging resource gaps while developing specialized Fintech education and skills programs.

Our analysis of the demand for professionals relating to Fintech careers in the financial sector in Jordan shows there is a great opportunity for professionals to gain an understanding of digitalization and Fintech topics.

- There are more than **300 positions** found on https://www.bayt.com/. Many of the open positions in Jordan's tech sector include roles like full-stack developers, technical support engineers, and systems administrators.
- Positions such as **product owners** and **senior technical support engineers** indicate the demand for experienced professionals who can manage and support technological applications, including those in finance.
- The job listings cover different career levels, including **entry-level, mid-career, and senior roles**, indicating that the sector is open to both newcomers and experienced professionals.
- The analysis on https://www.linkedin.com/jobs/ shows more than **1500** available roles both on-site and hybrid opportunities.

Jordan's focus on financial inclusion and digital transformation, aided by supportive regulations, places it in a strong position to push Fintech growth. However, to sustain this growth, regulatory, funding, and awareness-related obstacles need to be effectively addressed. The establishment of the Fintech Academy Jordan (FTA Jordan), backed by CBJ, IBS, and the EBRD supports the FTA Jordan operation to meet the international best practices and is a crucial step towards building an inclusive and innovative financial ecosystem. FTA Jordan aims to be more than just a training institution; it seeks

to support the broader digital financial strategy by fostering collaboration, encouraging knowledge sharing, and laying the foundation for a sustainable, dynamic sector.

Moreover, FTA Jordan's role extends beyond traditional education. It works actively with financial institutions, startups, regulators, and international partners to create a cooperative environment that encourages technological adoption. By specializing in areas like blockchain, AI, and open banking, FTA Jordan aims to prepare a skilled workforce capable of navigating the complexities of a constantly changing digital landscape. Jordan's commitment to enhancing the digital infrastructure and regulatory framework highlights the importance of a coordinated approach, which the Fintech Academy Jordan (FTA Jordan) is uniquely positioned to lead.

International partnerships with global entities are key for knowledge transfer and capacity building. Such collaborations bring international best practices to Jordan, offering insights into global trends that can help shape relevant and competitive training programs. By leveraging international expertise, FTA Jordan ensures that Jordanian professionals are well-equipped to meet both local and regional market needs.

The competitive landscape of the region offers both opportunities and challenges for Jordan. Countries like the UAE and Saudi Arabia have positioned themselves as leaders by investing in digital infrastructure, offering favorable regulatory frameworks, and cultivating an environment of innovation. To compete effectively, Jordan must capitalize on its unique advantages—such as its strategic location, well-educated workforce, and focus on financial inclusion. The Fintech Academy Jordan (FTA Jordan) is a critical component of this strategy, focusing on human capital development to drive innovation and support long-term sector growth.

## 3.2 Training and Employment Needs Analysis

The training and employment needs analysis for the Fintech field in Jordan reveals several important insights into the skills gaps and areas for development within the sector. The assessment draws on both qualitative input from key stakeholders and quantitative data, highlighting the key skills required to support a growing Fintech ecosystem.

The questionnaire, conducted with the help of IBS and CBJ, targeted players in the Jordanian financial sector, including banking, microfinance, insurance companies, payment services providers, exchange companies, financial brokerage companies, and universities. The size of the companies provided answers are as follows:

- 1-5 employees: **3**
- 6-20 employees: **9**
- 21-50 employees: **12**
- 51-100 employees: **4**
- More than 100 employees: **39**

These figures indicate that a significant portion of the respondents came from large organizations with over 100 employees. This diversity in company size highlights the varying needs and capabilities across the financial sector, underlining the importance of flexible training programs that cater to both small-scale enterprises and larger institutions.

Which financial technology do respondents think will be most suitable for their institution?

● Mobile apps	50
● Blockchain technology	17
● Artificial Intelligence (AI) in customer service (e.g., chatbots)	35
● Digital payments and wallets	50
● Open banking APIs	31
● Other	5
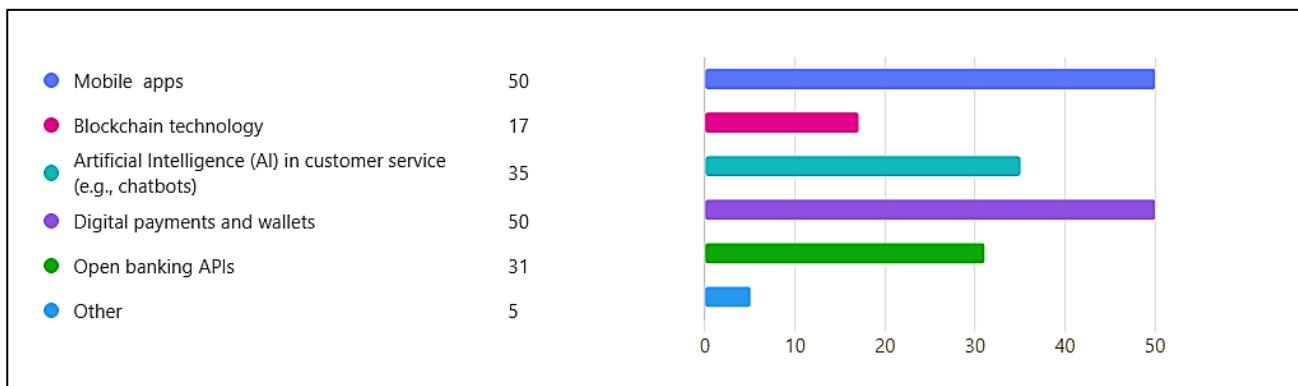
Mobile apps and digital payments & wallets were identified as most suitable by 50 of 67 respondents, indicating a significant interest in expanding customer interaction and convenience through mobile technology and digital payment solutions. It reflects the broader trend toward digital financial services that are accessible and easy to use. AI for customer service applications like chatbots, was chosen by 35 respondents, suggesting financial institutions see value in automating customer interactions to enhance efficiency and customer experience. 31 respondents highlighted open banking APIs as suitable for their institutions, suggesting an interest in enabling data sharing and collaborative financial services, which can enable innovation and customer-centric offerings. Only 17 respondents chose blockchain, which indicates that, while there is interest in this technology, it is still not as widely accepted as other solutions, due to the complexities of implementing blockchain or a lack of knowledge and expertise. 5 other responses were pre-paid cards, credit score cards, acquiring and issuing services, cloud computing and integration with third parties which indicates a focus on diversifying and modernizing their service offerings, and a trend towards enhancing digital infrastructure, streamlining operations, and improving customer experience.

How do the institutions currently assess and adapt to Fintech topics?

● Regular internal assessments	31
● Collaboration with external consultants	30
● Ad hoc basis, depending on the market trends	28
● We do not have a formal process	17
● Other	2

31 of all respondents indicated that they conduct regular internal assessments to evaluate their technological needs and trends. This suggests a proactive approach by a significant number of institutions in staying up to date with Fintech developments through internal resources. Close to the same, 30 respondents reported relying on external consultants. This shows that many institutions value external expertise to guide their technology strategy, which can help them stay aligned with industry standards and best practices, which seems as an opportunity for FTA Jordan. 28 respondents indicated they adapt their strategy based on emerging market trends. This approach reflects flexibility

but also implies that some institutions might be less systematic in assessing and implementing technological needs, potentially leading to reactive rather than proactive adaptation. A significant number (16%) of institutions do not have any formal assessment process. This indicates a potential area for improvement, as lacking a structured process could impede these institutions' ability to effectively adopt new technologies and remain competitive. Arab Bank PLC reported to have a complete framework around innovation and incorporating fintech solutions in the bank, directly engaging the global ecosystem of Fintechs and startups that are leveraging cutting-edge technologies to transform our internal processes and the way we serve our customers. This is an approach that can be adapted by FTA Jordan to facilitate a similar assessment methodology.

*What are the primary challenges institutions face in adopting Fintech solutions?*

Challenge	Count
Lack of internal expertise	14
High implementation costs	39
Regulatory constraints	34
Resistance to change within the institution	12
Security concerns	34
Other	4
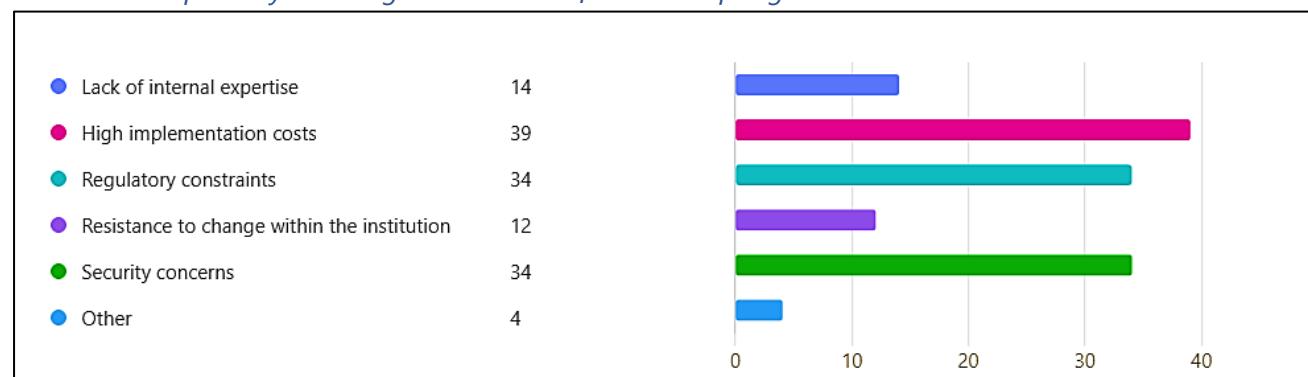
The key takeaway from this question is, that FTA Jordan can address mainly two of the concerns, which are "Lack of internal expertise" by providing the necessary training to develop the internal expertise. The second is "High implementation costs", where mainly the cost is incurred from the utilization of external and international resources. Facilitation of local expertise would significantly lower the rather high implementation costs of Fintech solutions.

The current level of digital adoption in institutions compared to global benchmarks

| Level	Count
Significantly ahead of global benchmarks	6
Aligned with global benchmarks	27
Slightly behind global benchmarks	26
Significantly behind global benchmarks	2
Uncertain	6
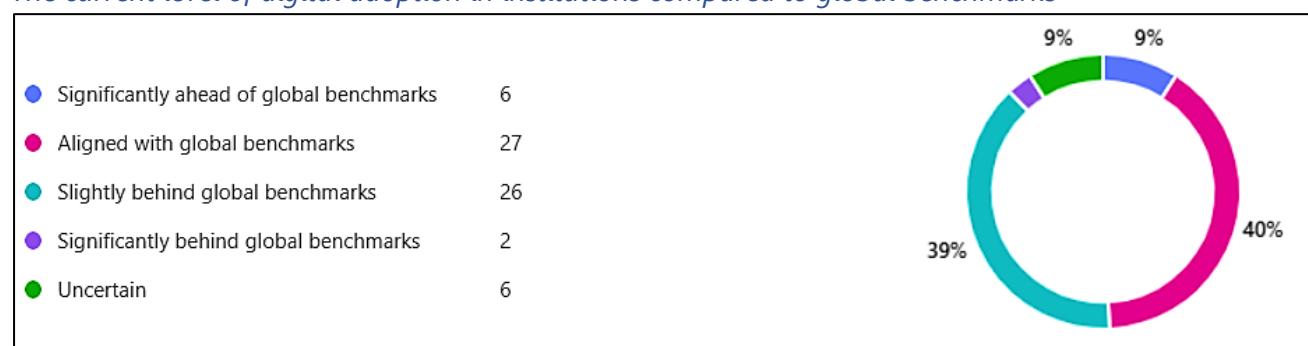
Almost 50% of the institutions appear to be behind the global benchmark due to various reasons, indicating an opportunity for growth in terms of capacity to catch up with global benchmarks.

The impact of regulatory frameworks on Fintech innovation in Jordan

|	
● Highly supportive	12
● Moderately supportive	21
● Neutral	20
● Moderately restrictive	13
● Highly restrictive	1

Donut chart values: 18%, 31%, 30%, 19%
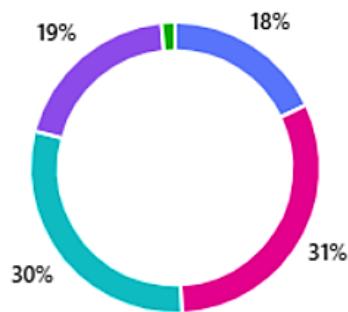
Perception of regulatory frameworks on Fintech innovation in Jordan is mixed. A significant portion of respondents find the environment supportive, suggesting that many institutions appreciate the efforts made by regulatory bodies like the Central Bank of Jordan. However, some stakeholders perceive regulatory requirements as potential obstacles to innovation. This diversity of opinion highlights both the progress made by regulators and the challenges that still need to be addressed to foster an environment that fully supports Fintech growth.

Do institutions have a dedicated Fintech or digital transformation strategy?

● Yes, with a detailed roadmap and timelines	24
● Yes, but it is still in the early stages	27
● No, but we are planning to develop one	11
● No, we do not have one currently	5

Donut chart values: 7%, 36%, 40%, 16%
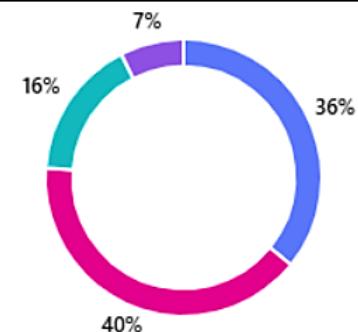
This actually shows that more than 60% of the respondent institutions do not have a detailed roadmap for digital transformation, highlighting the need to build capacity in line with digitalization for the top management level and executives of the financial institutions.

Level of involvement of leadership in driving Fintech innovation

● Highly involved	34
● Moderately involved	16
● Minimally involved	11
● Not involved at all	6

Donut chart values: 9%, 51%, 24%, 16%
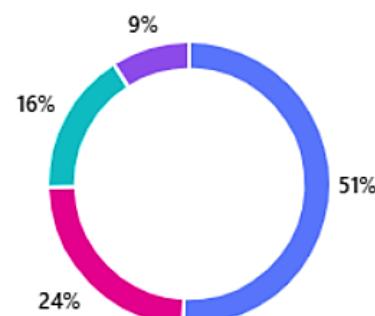
As seen in the graph, 49% of the institutions' leadership does not have a high amount of involvement driving the innovation, where the buy-in from top management is now of utmost importance. This

again can be facilitated by raising awareness through top management training programs via Fintech Academy Jordan (FTA Jordan).

Fintech partnerships or collaborations institutions currently exploring.

|	
● Partnerships with FinTech startups	23
● Collaborations with technology providers	52
● Consortiums with other financial institutions	13
● No current partnerships	13
● Other	0

13%   23%
13%
51%
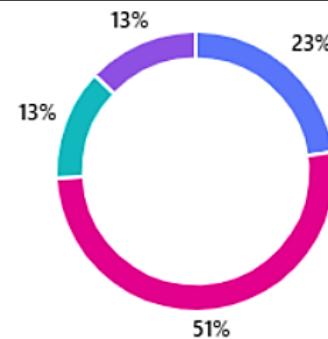
We see that Fintech startups are a significant portion of the collaborations that institutions are exploring, which means that the capacity development of FinTech also contributes to the advancement of the financial services sector. 13 "No current partnerships" responses show that institutions are open to figuring out what partnerships can contribute to their advancement.

How can Fintech improve customer experience in the financial sector?

● Faster and more efficient service delivery	54
● Personalized financial products and services	45
● Improved accessibility through digital channels	48
● Enhanced security features	34
● Other	1

19%   30%
26%
25%
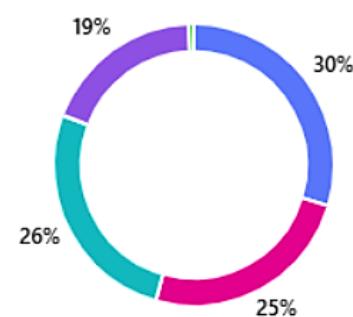
This graph significantly shows that institutions agree on the fact that FinTechs are the key players in the improvement of the financial sector. The "Other" response focuses on effective controls and transparency, highlighting the importance of open banking regulation for the banking sector.

What role does customer education play in the adoption of Fintech solutions?

● Critical role	34
● Important, but not critical	28
● Minimal role	3
● No role at all	2

4%
51%
42%
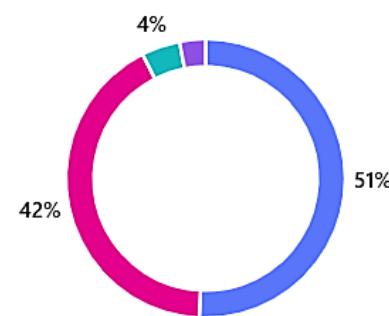
More than 90% of the respondents believe that education in financial services does not necessarily need to focus on institutions, but the financial and digital literacy of the customers are also important.

This may reflect on the fact that institutions can provide non-financial services to their clients through FTA Jordan to improve financial and digital literacy.

How do institutions plan to address the digital divide among the customer base in relation to Fintech services?

|	
● Providing digital literacy programs	31
● Offering alternative non-digital services	17
● Enhancing mobile access in underserved areas	31
● We currently have no plans to address this	14
● Not relevant to us	4
● Other	1
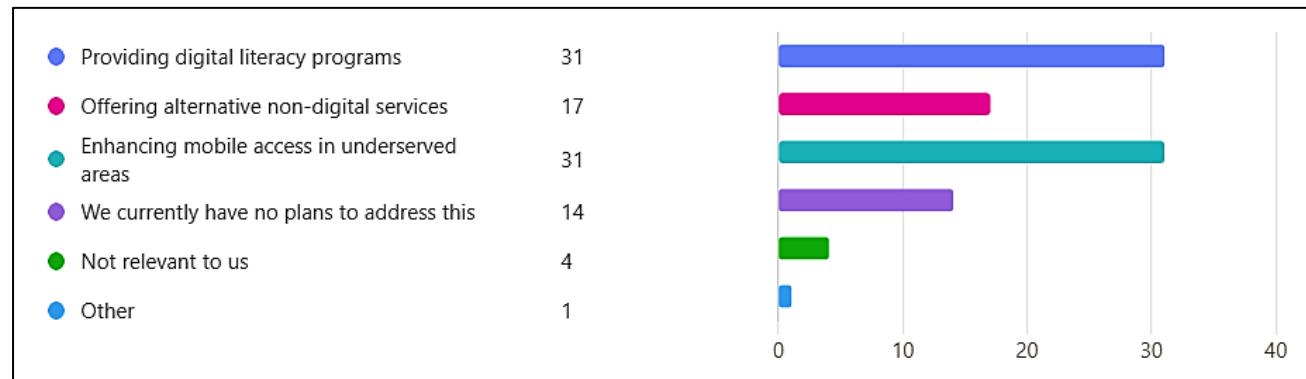
Adding on top of the previous question about customer education, this graph shows the actual need to address this digital literacy issue. 30% of all responses show providing digital literacy programs is on their agenda to address this.

What are the top skills needed within institutions to effectively implement Fintech solutions?

● Data analysis and management	46
● Implementation methodologies	34
● Software development and IT skills	47
● Digital marketing and customer engagement	39
● Cybersecurity expertise	39
● Regulatory compliance and legal expertise	36
● Other	2
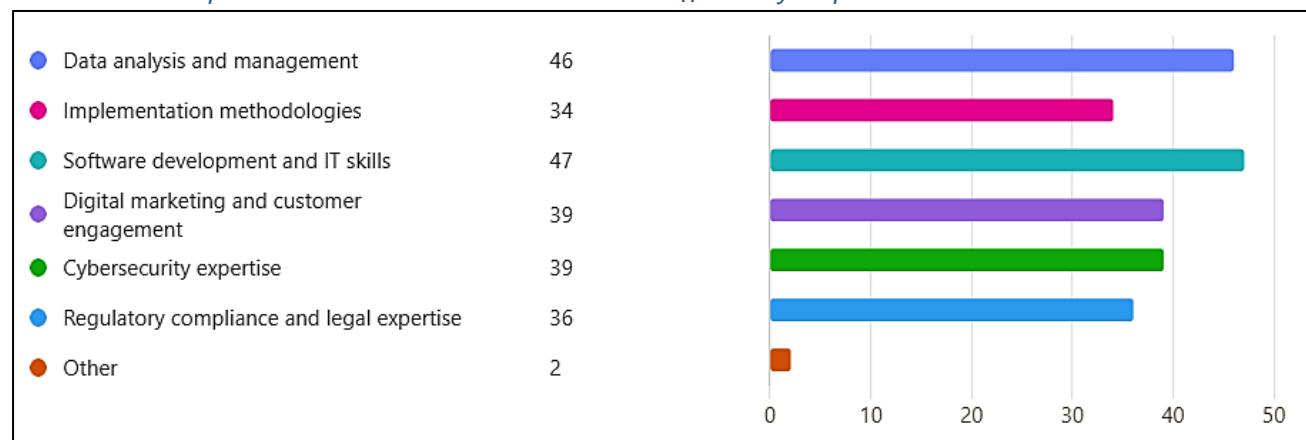
This graph enables a general understanding of what type of skills are needed to implement Fintech solutions. As this was a multiple-selection question, we can clearly see that among 67 respondents, almost all responses are needed by the majority of the institutions.

How do institutions currently address the skills gap in Fintech?

|	
● Internal training programs	37
● Hiring external experts	26
● Partnering with educational institutions	20
● We have not yet addressed this	18
● Other	2
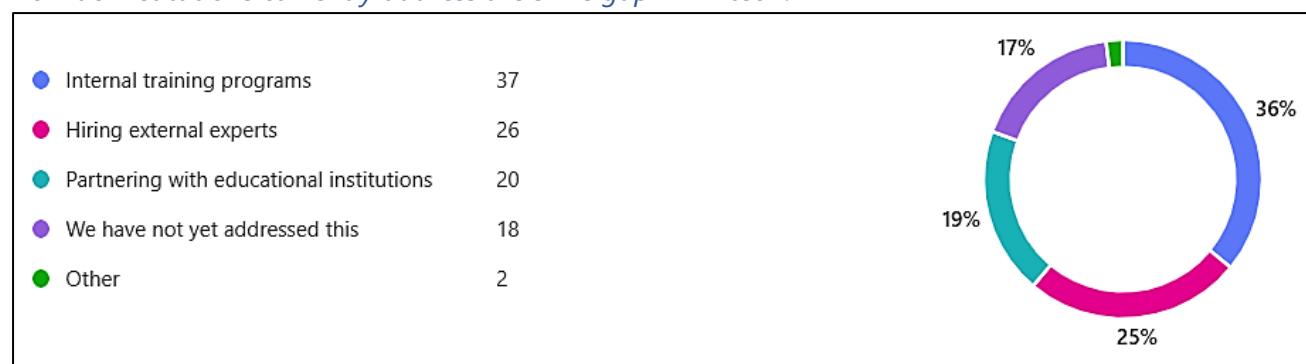
64% of the respondents address their skill gap externally or do not address it at all, which is a significant opportunity in Jordan for FTA Jordan.

Are the board of directors and/or top management well informed about the potential use cases of Fintech solutions?

|	
Highly informed	32
Moderately informed	29
Minimally informed	4
Not informed at all	2
Not relevant to us	0
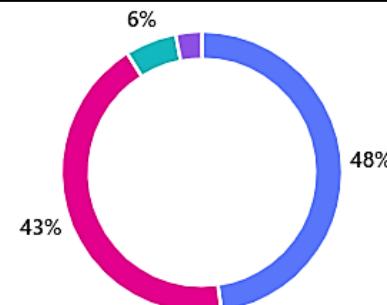
Although the involvement of top management was rather low, they appear to be informed about the potential use cases, which also shows another opportunity for them to be more involved with increased know-how.

What kind of training programs do institutions believe are essential for developing Fintech expertise within the institution?

|	
Certifications in FinTech and digital banking	50
Training on product and software development methodologies	49
Workshops on emerging technologies (e.g., blockchain, AI)	47
Cybersecurity training	42
Regulatory compliance training	38
Customer experience and digital marketing training	38
Other	1
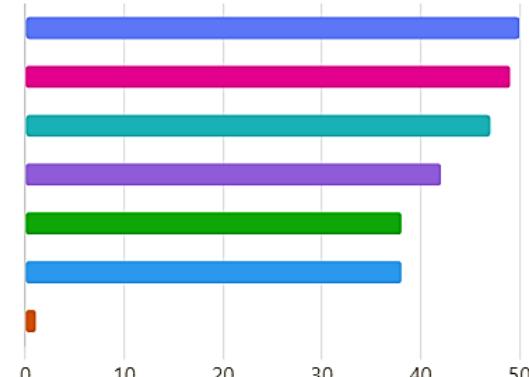
This was also a multiple-selection question, showing that most of the training programs are essential for developing Fintech expertise. 49 responses on product and software development methodologies show that there is not only a need for technical training, but methodology training is also needed.

What challenges are faced in recruiting and retaining talent with Fintech expertise?

High competition for talent	31
Budget for competitive salaries	40
Limited internal career development opportunities	16
Lack of local talent pool	28
Other	2
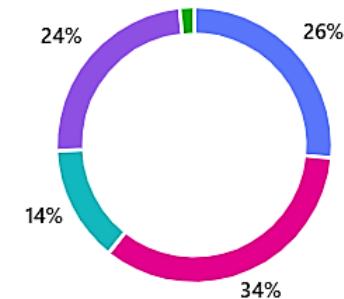
The main focus of this question is the "Lack of local talent pool" and "High competition for talent", in the end driving the salaries in the Jordanian market. With the training to be provided by FTA Jordan, this weakness can significantly be addressed.

What is the approach to upskilling existing staff to be up to date with global Fintech developments?

● Regular internal training sessions	34
● External workshops and conferences	46
● Online courses and certifications	38
● We do not have a formal approach	15
● Other	2
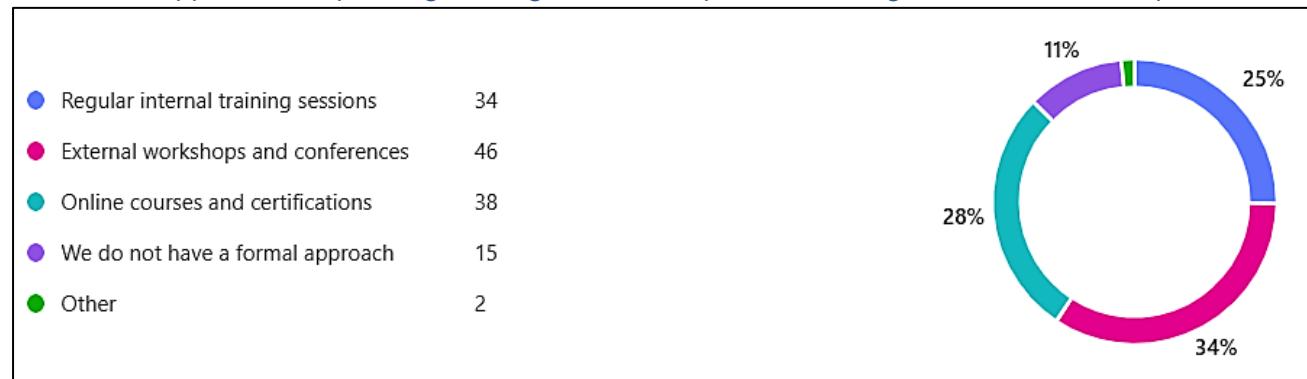
This graph shows that 75% of the respondents actually depend on external support, which can be addressed by FTA Jordan.

*What role does external training (e.g., partnerships with Fintech academies) play in staff development?*

● Very important	41
● Somewhat important	21
● Minimally important	4
● Not important at all	1
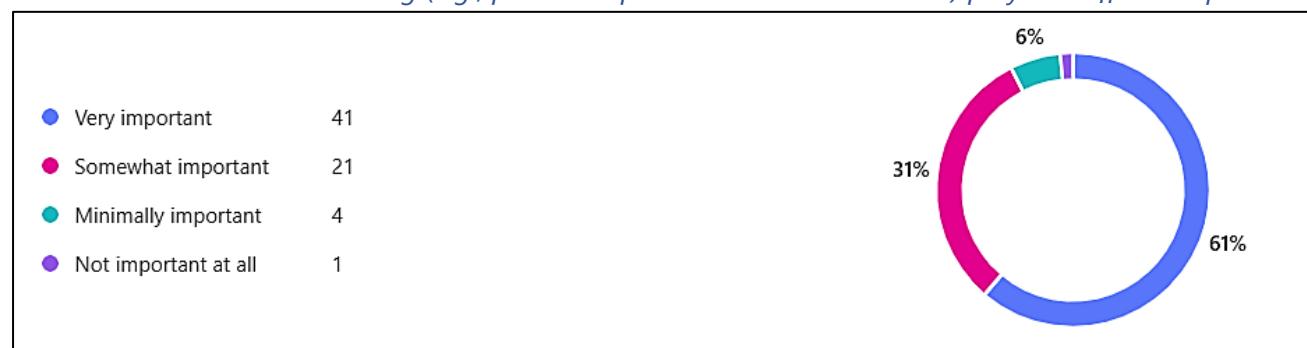
Adding up to the previous question, more than 90% of the respondents support external training.

*Which roles within the institution are believed to be most at risk due to advancements in Fintech?*

● Customer service representatives	39
● Loan officers	16
● Traditional IT support roles	34
● Branch management staff	19
● Other	10
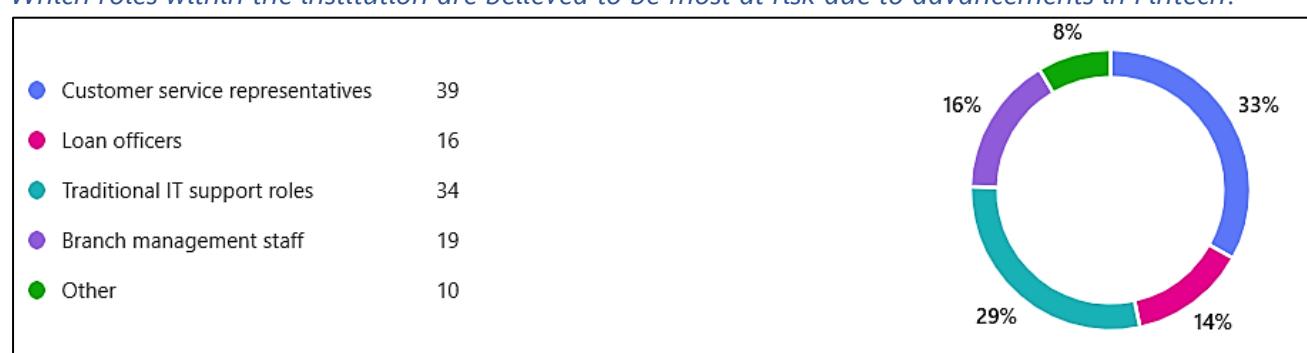
This question actually enables us to look from another perspective. We see that 90% of the answerers see there are risks to roles due to Fintech advancements. But 10 "Other" answers actually clearly indicated that Fintech advancements are not risks but facilitators. This actually shows the need for awareness of the topic.

How are the institutions preparing to reskill or redeploy staff whose roles may be affected by Fintech?

|	
● Offering training programs	41
● Exploring new roles within the institution	32
● Providing career transition support	27
● We are not currently addressing this	15
● Other	3
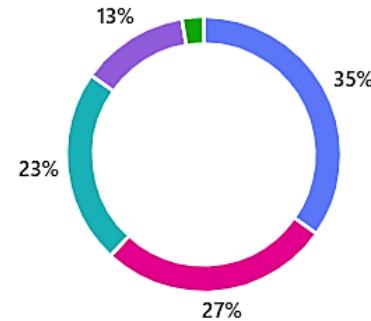
35% (41) offered training programs and 13% (15) not address the key targets for FTA Jordan.

*What incentives do institutions offer to encourage innovation in Fintech?*

● Bonuses for innovative ideas	18
● Recognition programs (e.g., awards, public acknowledgment)	19
● Dedicated time for innovation projects (e.g., hackathons)	18
● No specific incentives	36
● Other	2
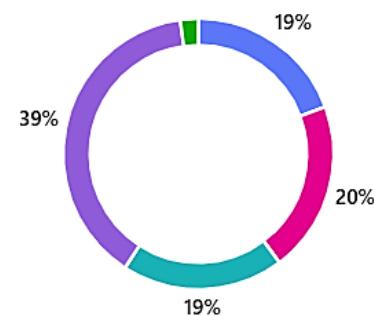
This question opens another perspective, which is the "Hackathons" aspect. Our on-site assessment of IBS shows that the facilities are strongly supportive of hackathon activities, which can be incorporated as an alternative offering.

Do institutions manage collaborations between institutions and Fintech startups or tech companies?

● Formal partnership agreements	29
● Joint innovation projects	19
● Ad hoc collaborations based on needs	33
● We do not currently manage collaborations	16
● Other	0
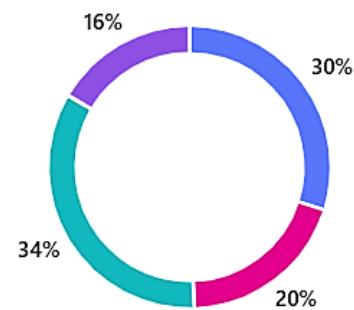
Ad hoc collaborations and non-collaborators appear to be the target group to address and increase know-how for collaborations.

Do institutions encourage cross-functional teams within to contribute to Fintech innovation?

● Regular cross-departmental meetings and workshops	33
● Innovation committees	21
● Encouraging informal idea sharing	38
● Does not apply	15
● Other	0

Donut chart: 31%, 20%, 36%, 14%
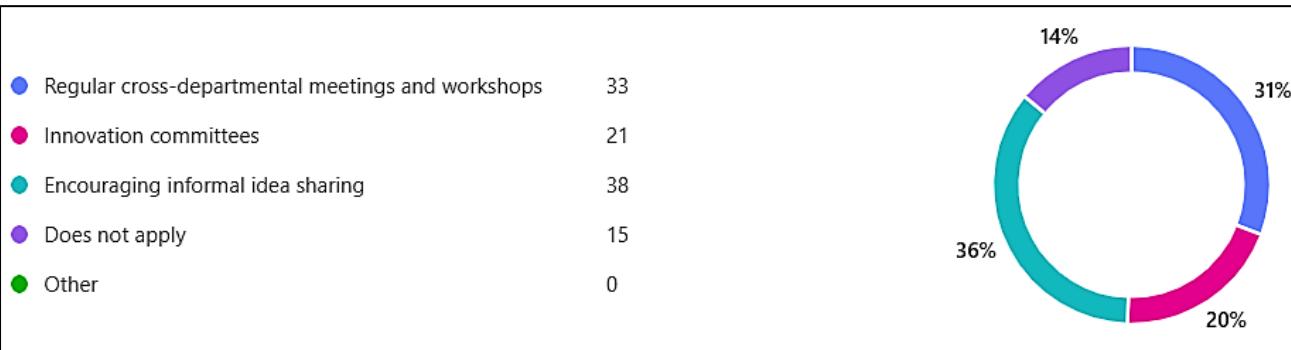
The fruit of cross-functional teams is usually innovative ideas. It appears that 86% of the responses contribute to innovation, which will follow with a need to build the capacity to develop the idea.

Preferred Training Format: What is preferred for Fintech/digitalisation / IT training?

|	
● In-person workshops	53
● Online courses	36
● Webinars	18
● Self-paced learning modules	20
● On-the-job training	32

Donut chart: 33%, 23%, 11%, 13%, 20%
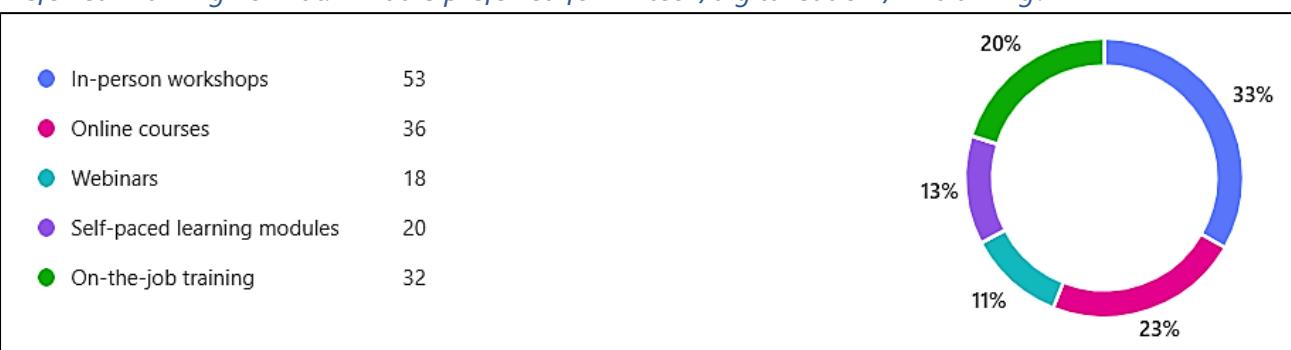
We see here that 80% of the topics are applicable for FTA Jordan to address, and in-person workshops, online courses and webinars can be addressed on day 1, as FTA Jordan already has the capabilities and infrastructure. The key takeaway here is that 13% of the respondents prefer self-paced modules, which need to be provided by FTA Jordan.

How would institutions rate the overall quality of Fintech/digitalisation / IT training received in the past?

● Excellent	12
● Good	29
● Average	16
● Below Average	5
● Poor	5

Donut chart: 18%, 43%, 24%, 7%, 7%

This graph clearly shows that 58% of the training had qualities acceptable or higher, but 42% were lacking the quality, which is a significant amount that needs to be addressed.

How accessible are the current Fintech/digitalisation / IT training programs to institutions?

● Very accessible	18
● Somewhat accessible	25
● Neutral	17
● Not very accessible	6
● Not accessible at all	1

Chart values: 27%, 37%, 25%, 9%
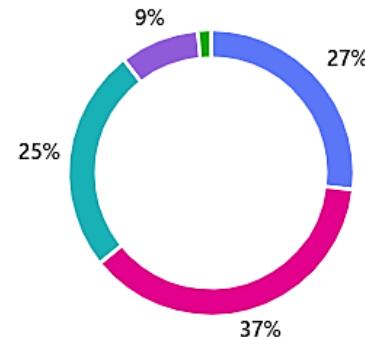
36% of the respondents believe that training programs are not accessible to some extent, due to various reasons such as availability of training, budgets of training or staff availability.

How do institutions feel about the current budget allocated for Fintech/digitalisation / IT training in their companies?

● Adequate	16
● Somewhat adequate	22
● Neutral	14
● Inadequate	12
● Very inadequate	3

Chart values: 24%, 33%, 21%, 18%, 4%
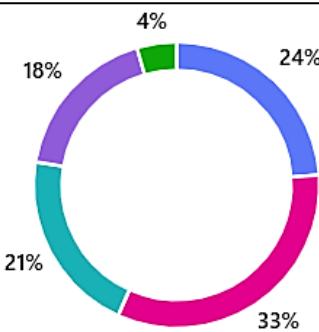
43% of the respondents believe that the allocated budget is not sufficient to meet expectations. Localizing resources and the development of alternative methods will enable and increase access without the need for a budget increase.

The overall analysis of the responses to the questionnaire as well as the desktop research findings result in significant gaps in knowledge and skills. Key areas where gaps were identified include digital literacy, artificial intelligence (AI), blockchain technology, cybersecurity, and data analytics. While the current workforce demonstrates strengths in financial knowledge, there is a notable deficiency in familiarity with emerging technologies, which are increasingly vital for driving innovation in the financial sector.

The main skills gaps identified are as follows:

- **Digital Literacy**: There is a lack of foundational digital skills among many roles within the financial sector, particularly for mid-career professionals who may not have received formal digital training during their education.
- **Artificial Intelligence (AI)**: AI expertise is in high demand as more financial institutions seek to leverage AI for customer service, fraud detection, and data analysis. However, there is a significant shortage of professionals with adequate AI skills.

- **Blockchain Technology**: Blockchain is increasingly viewed as a crucial tool for enhancing transaction security and transparency. Despite this, there is a dearth of professionals skilled in implementing and managing blockchain solutions.
- **Cybersecurity**: With the expansion of digital financial services, the need for cybersecurity experts has never been more critical. Unfortunately, the availability of qualified professionals who can address the growing cybersecurity threat landscape is insufficient.
- **Data Analytics**: As data-driven decision-making becomes more prevalent in the financial sector, there is a gap in professionals skilled in data analysis and interpretation, which is essential for informed business strategies.

4. New Learning Strategy Suggestions

Fintech Academy's Jordan (FTA Jordan) mission and vision statements set a solid foundation for its aspirations to become a leader in Fintech training, both locally and regionally. The strategy outlined below builds on these statements, proposing a roadmap for aligning FTA Jordan's initiatives with its objectives, addressing gaps identified in market assessments, and ensuring the successful implementation of a comprehensive training program.

4.1 Training Programs

As seen in our analysis, FTA Jordan aims to offer a comprehensive suite of training programs designed to address the evolving needs of the financial sector, entrepreneurs, and emerging professionals. Some of the key components and proposed training programs are as follows:

1. Emerging Technologies and Technical Skills

- **Blockchain, Digital Assets, and Crypto Assets: t**raining on the blockchain, DeFi, and regulatory aspects.
- **Certified Blockchain Expert:** Hands-on learning in blockchain architecture and smart contracts.
- **AI for Business – Preparing for AI Integration:** AI applications in finance, risk assessment, and robo-advisors.
- **Cybersecurity Essentials for All:** Fundamentals of cyber threat protection and data security.
- **Quantum Computing in Finance (Future Focus):** Future implications for financial modelling and encryption.
- **Cloud Computing and Financial Infrastructure:** Use of cloud technology for financial services

2. Financial Innovation and Business Skills

- **Digital Innovation Expert:** Developing user-centric digital financial products.
- **RegTech Solutions:** Automation tools for compliance (KYC, AML, SupTech).
- **Digital Payments and Fraud Prevention:** Mobile payments, wallets, and fraud detection.
- **Islamic Fintech:** Shariah-compliant financial technologies and digital banking.
- **Digital Financial Inclusion Strategies:** Developing inclusive financial products through mobile banking, microfinance, and social impact finance.
- **Decentralized Finance (DeFi) Essentials:** Understanding DeFi lending, liquidity pools, and governance.

3. Regulatory Compliance and Risk Management

- **IT Governance and Compliance:** Risk management and regulatory frameworks.
- **Certified Audit Data Scientist:** Data analytics for auditing and fraud detection.
- **Financial Crime Prevention and Risk Management:** AML, counter-terrorism financing, and fraud risk management.
- **Open Banking Regulations and Implementation:** API integration, data privacy, and compliance (PSD2/PSD3).

4. Leadership, Strategic Management, and Transformation

- **Digital Transformation in Finance:** Change management and digital strategy.
- **Business Innovation and Design Thinking:** Financial product design and startup methodologies.
- **Fintech Project Management (Agile, Scrum):** Agile, Scrum, and regulatory considerations.
- **Leadership for Digital Finance Executives:** Leading teams through digital change.

5. Specialized Programs for Target Segments

- **Startup Accelerator Programs:** Mentorship and funding support for Fintech startups.
- **Women in Fintech:** Leadership and digital finance empowerment for women.
- **Youth Fintech Programs:** Coding bootcamps and Fintech education for young professionals.
- **Industry-Specific Programs (e.g., Insurance, Real Estate):** Tailored programs for insurance, real estate, and other sectors.

6. Practical and Experiential Learning

- **Case Study Analysis and Simulations:** Real-world financial scenarios for hands-on training.
- **Sandbox-Based Training Programs:** Regulatory sandbox environments for Fintech testing.

4.2 Learning Modalities

To meet diverse learning needs and preferences, the Fintech Academy Jordan (FTA Jordan) already adopted a multi-modal approach to training delivery, incorporating classroom, online, self-learning, and blended learning methodologies. These modalities maximize flexibility, accessibility, and engagement, ensuring that participants can benefit from the training regardless of their schedules, locations, or learning styles.

Classroom Learning

- **Traditional Classroom-Based Training:** Classroom learning will remain a core modality, especially for hands-on courses that require face-to-face interaction, such as blockchain development workshops, cybersecurity labs, and leadership programs. The in-class approach will foster direct engagement, immediate feedback, and networking opportunities. As the facilities of IBS support this modality significantly, it can be utilized as a competitive advantage.
- **Workshops and Bootcamps:** Intensive, short-term programs can be offered through workshops and bootcamps, focusing on practical skills development. These will be particularly useful for courses like "Blockchain, Digital Assets, and Crypto Assets" where participants benefit from guided, step-by-step instruction.

- **Interactive and Collaborative Learning:** Classroom sessions can always include group activities, case studies, role-playing, and problem-solving exercises to encourage peer interaction and collaborative learning.

Online Learning

- **Live Online Sessions:** Synchronous online training will be conducted using platforms such as Zoom, Microsoft Teams, and potentially WebEx. These sessions will enable participants to engage with instructors in real-time, ask questions, and participate in discussions, regardless of their geographic location.
- **Virtual Classrooms with Moodle Integration:** Online courses will be delivered through FTA Jordan's existing digital platform, which is based on Moodle. The platform will be used for conducting live classes, sharing course materials, and administering quizzes and exams. Moodle's integration with Zoom and Microsoft Teams will enable seamless transitions between live sessions and course content.
- **Interactive Online Features:** Features such as discussion forums, Q&A sessions, live polls, and breakout rooms during online classes will be utilized to encourage active participation and ensure that online learning remains engaging.

Blended Learning

- **Hybrid Course Structures:** Many courses will be structured as blended programs, where some components are delivered in-class (e.g., hands-on labs, group projects), while others are completed online (e.g., video lectures, assignments). This will allow participants to learn at their own pace while still benefiting from in-person interactions.
- **Flexible Scheduling:** Blended learning will accommodate different scheduling needs by allowing participants to attend certain sessions online, thus reducing the need for travel and making training accessible to a wider audience.
- **Use of Simulations and Virtual Labs:** To enhance the learning experience in technical programs like cybersecurity and data analytics, virtual labs and simulations will be used. These will allow participants to practice skills in a controlled environment, combining theoretical knowledge with practical application.

Utilization of Moodle and Other Online Platforms

- **Moodle as the Central Learning Management System (LMS):** FTA Jordan will continue using Moodle as the central LMS for managing course content, assessments, and participant progress. The platform's flexibility supports various learning formats, including quizzes, discussion boards, and grading tools, which can help create a comprehensive learning environment.
- **Leveraging Online Tools for Interactivity:** Moodle's plugins and integration with tools like H5P (for creating interactive content), BigBlueButton (for virtual classrooms), and Turnitin (for assignment originality checks) will be used to enhance the online learning experience.
- **Expanding Online Learning Capabilities (Future Development):** While FTA Jordan does not currently offer self-paced learning, introducing self-paced modules in the future could cater to individuals who prefer to learn independently. Initial development could start with

foundational courses, allowing participants to gain basic knowledge before advancing to more complex, instructor-led programs.

4.3 Curriculum Design and Prioritization

FTA Jordan can adopt a strategic approach to curriculum design, prioritizing training programs that address immediate market needs while setting long-term goals to expand its offerings and capabilities. The design process guided by industry trends, regulatory requirements, and the specific needs of the target segments will make sure that the training programs are impactful.

Short-Term Priorities for 2025

First-year, we suggest focusing on establishing a solid foundation by launching priority courses that meet immediate demand in the Jordanian Fintech market. These courses will be selected based on the findings from market needs assessments and discussions with key stakeholders.

Priority Training Areas:
- **Digital Product Development for Top Management:** In line with the results of the survey, to increase the involvement of the top management level of the institutions, this training can focus on new trends in the digitalization era, and how customer experience is affected by digital products.
- **Digital Payments and Cybersecurity:** Given the increased adoption of digital payment solutions and growing concerns about data security, these two areas will be the top priorities. Courses will cover payment systems, digital wallets, fraud prevention, and cybersecurity best practices.
- **AI and Data Analytics in Finance:** Courses will introduce AI applications and data analytics techniques used for risk assessment, customer insights, and process automation. These skills are in high demand across the financial sector.
- **IT Governance and Compliance:** As financial institutions face increasing regulatory pressure, training on IT governance, risk management, and compliance standards will be essential for professionals to navigate the evolving landscape.
- **Blockchain, Digital Assets, and Crypto Assets:** Training in blockchain and crypto assets will address the rising interest in digital currencies and decentralized finance (DeFi). The programs will include practical use cases and regulatory considerations.
- **RegTech Solutions:** Focusing on regulatory technology tools, these courses will help financial institutions automate compliance processes and understand how technology can support regulatory supervision.

Targeted Pilot Programs:

Pilot programs can be launched for specific segments, such as young professionals and entrepreneurs, to test and refine the curriculum. For example, a "Fintech Essentials for Entrepreneurs" course could provide foundational knowledge on digital finance, regulatory frameworks, and funding opportunities.

Partnerships for Immediate Impact:

Existing relationships with international institutions can be utilized to co-develop or adapt training materials that can be rapidly implemented. This will accelerate the deployment of high-quality programs in the initial year.

Long-Term Goals for 2026 and Beyond

Over the long term, the Fintech Academy Jordan (FTA Jordan) can expand its curriculum to cover a broader range of topics and cater to diverse learning needs. The focus will shift from addressing immediate gaps to building comprehensive expertise and establishing FTA Jordan as a regional leader in Fintech education.

Expanding Program Offerings:

- **Specialized Certification Programs:** Develop certification programs for niche areas such as Islamic Fintech, DeFi, quantum computing in finance, and digital transformation leadership. These certifications will provide credentials recognized across the industry.
- **Advanced and Emerging Technologies:** Introduce courses on advanced technologies like quantum computing, the Internet of Things (IoT) in finance, and robotic process automation (RPA). These courses will be added as the industry matures and demand increases.
- **Fintech for Specific Sectors:** Design programs tailored for industries such as insurance (InsurTech), real estate (PropTech), and government digital finance initiatives. This diversification will attract a broader range of participants and foster cross-industry innovation.

Establishing a Center of Excellence for Fintech Research and Development:

- Start a research center within FTA Jordan to explore emerging trends, conduct market studies, hold events and develop white papers. This will position FTA Jordan as a thought leader and provide content for integrating the latest findings into the curriculum (Similar to the Blockchain Center of the Frankfurt School of Finance & Management).

Regional Expansion and Cross-Border Training Programs:

- Strengthen FTA Jordan's position as a regional hub by offering training programs in neighboring countries, particularly the Gulf region. Establish partnerships with international institutions to offer joint certifications or training exchanges.
- Develop a framework for delivering programs that cater to the needs of different markets while maintaining a consistent quality standard.

Developing Course Materials and Certification Programs

Course Material Development:

- **Content Creation Strategy:** The content development process will involve collaboration with subject matter experts, industry practitioners, and academic partners. Course materials will include lecture notes, case studies, practical exercises, and assessments.
- **Utilizing Digital Tools and Platforms:** Leverage tools such as Moodle for distributing course materials, conducting quizzes, and administering assignments. Interactive features like simulations, video content, and real-world scenarios will be incorporated to enhance learning outcomes.
- **Continuous Content Updates:** As the Fintech landscape evolves, course content will be periodically reviewed and updated to reflect the latest industry developments, regulatory changes, and technological advancements.

IBS JORDAN
Institute of Banking Studies
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Certification Programs:

- **Modular Approach to Certifications:** Develop a modular certification framework where participants can complete individual courses and stack them toward larger certifications, such as a "Certified Fintech Professional" or "Certified Digital Payments Specialist."
- **Accreditation and Recognition:** Work with international accrediting bodies and local regulatory authorities to ensure the certification programs meet industry standards and are recognized both locally and abroad.
- **Certification Exams and Practical Assessments:** Introduce certification exams that test both theoretical knowledge and practical skills. Assessments may include project-based tasks, case study analyses, and real-world problem-solving scenarios.
- **Specialization Tracks:** Offer different tracks within certification programs, such as "Technology Track" for technical roles and "Business Track" for management roles. This allows participants to choose a path that aligns with their career goals.

5. Engagement Plan for Key Stakeholders

The engagement plan for the Fintech Academy Jordan (FTA Jordan) aims to establish strong relationships with key stakeholders who will support FTA Jordan's mission and help drive its objectives. The plan identifies the primary stakeholders, outlines their roles, and provides a foundation for fostering collaboration and ensuring FTA Jordan's success.

5.1 Key Stakeholders Overview

FTA Jordan's stakeholders include government entities, financial institutions, educational bodies, startups, and international partners. Each stakeholder plays a distinct role in supporting FTA Jordan's objectives to deliver cutting-edge Fintech training, foster innovation, and promote digital financial inclusion.

Stakeholders	Roles and Responsibilities	Consequences of Not Fulfilling Roles and Responsibilities
Central Bank of Jordan	- Provide regulatory guidance and promote financial inclusion. - Facilitate access to the regulatory sandbox. - Support training needs assessments and market studies.	- Regulatory misalignment may hinder curriculum development. - Missed opportunities for compliance-focused training. - Limited sector-wide adoption of new technologies.
European Bank for Reconstruction and Development	- Provide Funds to support FTA Jordan Technically. - Facilitate international partnerships and knowledge exchange. - Assist FTA Jordan to monitor and evaluate training outcomes.	- Lack of global insights may affect training quality. - Ineffective monitoring could hinder program improvements.
Local Financial Institutions (Banks, Microfinance Institutions, Insurance Companies)	- Participate in co-developing programs and provide industry insights. - Encourage employee participation in training. - Support workshops and events.	- Training may not meet current industry needs without insights. - Low employee participation may reduce program impact. - Lack of engagement may hinder continuous curriculum updates.
Startups and Entrepreneurs	- Share insights on Fintech challenges and opportunities. - Collaborate on sandbox-based initiatives.	- Limited practical content if startups don't engage. - Missed opportunities to foster innovation.

		Reduced quality of training without real-world case studies.
International Educational Partners	▪ Co-develop courses and provide the best global practices. ▪ Facilitate faculty exchange programs and joint research. ▪ Support accreditation and certification processes.	▪ Lack of global standards may affect certification recognition. ▪ Inadequate content adaptation could reduce training relevance. ▪ Reduced cross-border knowledge transfer.
Regulators and Policymakers	▪ Provide insights on regulatory frameworks and compliance. ▪ Participate in policy-focused events. ▪ Support regulatory reforms for Fintech innovation.	▪ Outdated regulatory training may limit program relevance. ▪ Limited sector-wide understanding of regulatory requirements. ▪ Delayed reforms may stifle Fintech growth.
Donor Organizations	▪ Fund scholarships and support inclusion initiatives. ▪ Assist in scaling regional outreach. ▪ Provide technical assistance for training development.	▪ Reduced funding may hinder access to training for underrepresented groups. ▪ Limited regional expansion without donor support. ▪ Lack of assistance may slow down curriculum development.

5.2 Stakeholder Needs and Expectations

This section outlines the specific needs and expectations of FTA Jordan's key stakeholders based on insights gathered from meetings and consultations. Understanding these needs is essential to developing tailored engagement strategies and ensuring that FTA Jordan's initiatives align with stakeholder priorities.

Stakeholders	Needs and Expectations	Key Insights
Central Bank of Jordan	▪ Drive financial sector innovation and raise awareness about Fintech. ▪ Promote compliance and digital financial inclusion. ▪ Integration of regulatory sandbox in training.	▪ A regulatory sandbox should provide practical compliance insights. ▪ Build a skilled workforce to navigate regulatory complexities. ▪ Establish international partnerships for global trends.
European Bank for Reconstruction and Development	▪ Align with international best practices and promote capacity building. ▪ Establish robust monitoring and evaluation frameworks. ▪ Engage underserved groups in training.	▪ Encourage partnerships with international institutions. ▪ Focus on results such as skills improvement and employment outcomes. ▪ Promote financial inclusion through targeted initiatives.
Local Financial Institutions (Banks, Microfinance Institutions, Insurance Companies)	▪ Upskill workforce in digital transformation, risk management, and compliance. ▪ Provide practical training addressing real-world challenges. ▪ Offer mixed learning modalities.	▪ Demand for training on emerging technologies and regulatory changes. ▪ Tailored programs needed to meet institution-specific needs. ▪ Prefer a blend of in-class and online training.
Startups and Entrepreneurs	▪ Training in digital finance & cloud availability regulatory landscape, funding & venture capital opportunities, and technology adoption. ▪ Access to mentorship and networking opportunities.	▪ Focus on product development methodologies and growth strategies. ▪ Regulatory sandboxes are valuable for testing new products.
International Educational Partners	▪ High standards in curriculum development and international certification alignment.	▪ Joint research initiatives are beneficial. ▪ Collaborate on global certification programs.

	▪ Focus on knowledge transfer and research collaboration. ▪ Flexibility in collaboration.	▪ Flexible models for co-delivery of courses and joint events.
Regulators and Policymakers	▪ Training in compliance, risk management, and digital inclusion. ▪ Policy-oriented workshops for regulatory reforms. ▪ Promote cross-border regulatory collaboration.	▪ Programs on open banking, cybersecurity, and data protection emphasized. ▪ Training should cover the latest regulatory trends. ▪ Support for implementing new policies.
Donor Organizations	▪ Focus on social impact, including scholarships for underserved groups. ▪ Measurable outcomes demonstrate improvement in digital inclusion. ▪ Support regional cooperation.	▪ Financial literacy programs for youth and women preferred. ▪ Reporting frameworks needed to track training impact. ▪ Interest in cross-border programs for regional development.

5.3 Engagement Activities

To engage effectively with stakeholders and meet their expectations, FTA Jordan will implement a variety of structured engagement activities. These activities are designed to facilitate collaboration, provide valuable insights for refining training programs, and support FTA Jordan's goal of establishing itself as a leader in Fintech education in the region.

Workshops and networking events will play a crucial role in engaging stakeholders. FTA Jordan will regularly conduct workshops on key topics, such as emerging technologies, regulatory changes, and industry best practices. These workshops will cater to various groups, including local financial institutions, startups, and regulators. For example, regulatory workshops will cover open banking, cybersecurity, and data privacy, featuring participation from the Central Bank of Jordan (CBJ), local financial institutions, and regulators to provide insights into compliance requirements. Innovation and technology workshops will focus on topics like blockchain, AI, and digital payments, attracting startups, entrepreneurs, international partners, and institutions like the Institute of Banking Studies (IBS). Additionally, specialized workshops will be organized for target segments, such as "Women in Fintech," which will empower women professionals through mentorship and skills development. The expected outcomes of these activities include raising awareness about industry trends, enhancing knowledge of regulatory requirements, and fostering collaboration. Insights gathered from these events will also help inform updates to the curriculum.

In addition to workshops, networking events and roundtables will facilitate **ongoing stakeholder engagement**. FTA Jordan can host an Annual Fintech Forum, a regional event that brings together a broad range of participants from Jordan and neighboring countries, including representatives from CBJ, IBS, the European Bank for Reconstruction and Development (EBRD), local financial institutions, startups, international partners, and donor organizations. This forum will feature panel discussions, keynote speeches, and networking sessions, providing an opportunity for stakeholders to discuss shared challenges, explore potential collaborations, and exchange best practices. **Smaller industry roundtables** can also be organized on specific topics, such as "Digital Transformation in Banking" or "Regulatory Innovation," involving experts from local financial institutions, regulators, and international educational partners. These roundtables aim to strengthen stakeholder relationships, promote regional collaboration, and identify opportunities for joint training programs.

To oversee these engagement efforts, FTA Jordan will **establish a technical committee** composed of key stakeholders. This committee will provide strategic guidance, ensure alignment with stakeholder needs, and oversee collaboration activities. Core members will include representatives from CBJ and IBS. The committee's primary responsibilities will involve reviewing and approving curriculum updates, recommending international partnerships, and monitoring training program effectiveness. Within the committee, specialized working groups will focus on areas such as digital literacy and compliance, enabling task-specific collaboration. FTA Jordan will ask for assistance from industry practitioners to design and deliver the required courses, including digital literacy. These courses will be reviewed and signed off by the technical committee.

To continually assess the relevance of training programs and respond to evolving needs, FTA Jordan can establish feedback mechanisms. These mechanisms will include regular stakeholder surveys and focus groups to collect input on training quality and emerging topics. Surveys will be conducted annually to monitor ongoing needs, while annual focus groups will provide a comprehensive review of the training offerings. This feedback will involve participants from key groups such as CBJ, IBS, local financial institutions, startups, and policymakers. Insights from these activities will be integrated into FTA Jordan's monitoring and evaluation frameworks, guiding continuous improvement in course content, teaching methodologies, and learning materials.

FTA Jordan can also develop a dashboard for tracking key performance indicators (KPIs) such as participant satisfaction, program completion rates, and the impact on professional skills. This dashboard will involve contributions from stakeholders to help identify relevant metrics. Additionally, FTA Jordan can engage with its alumni network to gather long-term feedback and monitor the career impact of its training programs. This can involve annual alumni surveys and forums where graduates can share their experiences and suggest future course topics. Alumni events can also provide opportunities for networking and mentoring, further enriching the training experience for current participants.

By implementing these engagement activities, FTA Jordan will create a structured approach to stakeholder collaboration, continuously adapt its programs to market needs, and foster a dynamic environment for Fintech education and innovation. These efforts will ensure that FTA Jordan remains responsive to stakeholder priorities while pursuing its strategic objectives.

6. Risk Management and Mitigation Strategies

The successful implementation of the Fintech Academy Jordan (FTA Jordan) roadmap requires proactive identification and management of potential risks that could affect the achievement of strategic objectives. Key risks that FTA Jordan may face, along with proposed mitigation strategies to minimize their impact are as follows:

Risk	Impact	Probability	Mitigation Strategy and Actions
High training costs and limited budget access	**High**	**Medium**	Pursue funding from donor organizations and development agencies. Leverage partnerships to

			share resources and reduce costs. Offer flexible payment plans and financial aid options.
Regulatory challenges and compliance requirements	**High**	**Medium**	Collaborate closely with regulatory bodies (e.g., CBJ) to align training with the latest standards. Use regulatory sandbox-based programs to provide practical compliance training.
Intense regional competition	**High**	**Medium**	Differentiate FTA Jordan by leveraging local strengths, such as strategic location and focus on financial inclusion. Expand regional collaborations and host international events.
Limited digital literacy and skill gaps among participants	**Medium**	**High**	Introduce foundational digital literacy courses as prerequisites for advanced programs. Offer modular courses that allow participants to progress at their own pace.
Technology access and infrastructure limitations	**Medium**	**Medium**	Use a blended learning approach (online and in-person). Partner with technology providers to improve access to digital tools and explore partnerships with ISPs for better access.
Lack of awareness and buy-in from key stakeholders	**Medium**	**Medium**	Implement awareness-raising initiatives targeting top management. Highlight case studies show the impact of Fintech training. Partner with influential organizations for credibility.
Dependency on external expertise	**Medium**	**Medium**	Adopt a "train-the-trainer" approach to develop local trainers. Including knowledge transfer components in partnerships with international institutions to build local expertise.