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DBS, NTU partner to train next generation of Singapore wealth managers



DBS is launching a new Applied Wealth Management track for NTU undergraduates. ST PHOTOS: KUA CHEE SIONG, FELINE LIM

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SINGAPORE - DBS Bank and Nanyang Technological University (NTU) will join forces to train the next generation of wealth management talent to meet the industry's growing need for such expertise in Singapore.

In a media statement, DBS said it will launch a new Applied Wealth Management track for NTU undergraduates, to be introduced under

the current banking and finance specialisation of the Bachelor of Business degree programme conducted by Nanyang Business School.

The programme will begin accepting students from August this year, and aims to accept up to 50 students per academic year. The first batch of students will comprise those who enrolled in NTU in August 2017.

The new track - jointly developed with NTU's Wealth Management Institute (WMI) - aims to equip students with regulatory certifications and digital skillsets.

Graduates will be equipped with the required regulatory certifications, including WMI's Institute of Banking and Finance (IBF) Level 1 priority banking curriculum, and Capital Markets and Financial Advisory Services (CMFAS) papers.

Getting a headstart on such qualifications means graduates can begin work immediately, instead of being required to undergo a six-month training and certification period, as is currently the practice.

Students in the new track will undergo a 10-week and 20-week internship stint with DBS at the end of their second and third year of study respectively.

The internships are designed to provide a "solid understanding" of wealth management, "first-hand client interactions" and an "immersion into the digital banking environment at DBS", the bank said.

Students who do well in banking, DBS said, will be offered a full-time job at the bank even before they graduate. They will start as wealth management associates in the bank's consumer banking group, with select individuals offered a place in DBS Treasures - the bank's wealth management segment - after a year.

Ms Tan Su Shan, managing director and group head of consumer banking and wealth management at DBS Bank, highlighted the need to build a workforce of job-ready wealth managers today to cater to the demands of an emerging affluent class.

"From ensuring that these students have the best in-class curriculum to hands-on training, through this course, we want to develop

innovative and committed bankers who are ready to succeed in the future economy," she said.

Professor Ling San, NTU provost and vice-president (academic), said by incorporating WMI's practice-based wealth management curriculum in the degree programme, students will "learn about wealth management in the 'real world' context, gain first-hand experience with clients, and understand what it takes to be successful in the wealth management business".

According to DBS, its wealth management business comprises around 17 per cent of the bank's income.