

DBS and NTU partner to boost pool of wealth managers in Singapore

New wealth management track will be rolled out on the university's business degree programme.

DBS Bank and Nanyang Technological University (NTU) will roll out a new Applied Wealth Management track to prepare undergraduates for wealth management jobs.

Developed in collaboration with NTU's Wealth Management Institute (WMI), the track will be introduced under the current Banking and Finance specialisation of the Bachelor of Business degree programme by the university's Nanyang Business School.

The track will be rolled out this August and accept up to 50 students for each academic year. Under the new track, students will have two internships with DBS Bank, which is a 10-week and 20-week stint after their second and third years of study respectively.

The internships aim to provide the students with understanding of wealth management, first-hand client interactions, and an immersion to DBS' digital banking environment.

Besides that, students under the track will graduate with 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.

"Fresh graduates joining the wealth management industry typically undergo a lengthy period of training and certification of about six months before they are deemed ready to serve clients. Furthermore, they are often overwhelmed by the additional learning required to be 'licensed' for practice in the industry, involving specialised skills and competencies," said Foo Mee Har, CEO of NTU's WMI, in a press release.

"This new formula will help undergraduates to be fully job-ready on day one of their new jobs, and accelerate development of a strong pipeline of talent for the fast-growing wealth management industry," she explained.