



CAREERS & TRAINING

DBS partners NTU to launch new wealth management track for undergraduates

By:

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SINGAPORE (Feb 13): DBS Bank and Nanyang Technological University (NTU) have teamed up to launch a new Applied Wealth Management track for the latter's undergraduates, to be introduced under the current Banking & Finance specialisation of the Bachelor of Business degree programme by NTU's Nanyang Business School.

In all, the new track aims to build a sustainable talent pool of wealth management associates by equipping graduates with applied and academic competencies – including regulatory certifications and digital skill sets – to become “job-ready wealth management professionals ready to serve the emerging affluent”.

In a Tuesday statement, DBS says the new track is the first of its kind at the undergraduate level in Singapore.

Students under the new Applied Wealth Management track will undergo two internships with DBS, namely a 10-week and 20-week stint at the end of their second and third years of study, respectively.

According to the bank, these 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 students will then graduate 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.

The certifications will enable graduates to commence work immediately, says DBS, instead of having to adhere to the current practice of undergoing a six-month training and certification period. In the bank’s view, this will also mentally prepare them for the demands of the job, while the graduates are given the opportunity to leverage an extensive network of DBS senior management personnel.

Students who are deemed to show an aptitude in banking will also be offered a full-time job at DBS before they graduate from NTU, and will start their careers as wealth management associates in the bank’s consumer banking group.

After a year, selected associates from this pool of talent will be offered a place in DBS Treasures, the bank’s wealth management segment.

The wealth management business accounts for around 17% of DBS’ income.

“To meet the demands of the next generation of emerging affluent customers, we need to build a workforce of job-ready wealth managers today,” comments Tan Su Shan, Managing Director and Group Head of Consumer Banking and Wealth Management, DBS Bank.

“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.”

Shares in DBS are trading 83 cents higher at \$27.54 on Monday.