

PREPARING FOR TOMORROW

Together with fellow Financial Training Institute (FTI) coursemates, these SkillsFuture Study Award winners are building a workforce made up of competent and versatile finance professionals.



Disruptive innovations are causing profound changes across all segments of the global economy, including the financial sector. The jobs we hold today are likely to be replaced by new forms of work in 10 to 20 years. Amid this uncertainty, the need to upskill ourselves and be ready for evolving job roles in growth industries takes on greater urgency. That is the aim of the SkillsFuture national movement, launched in 2015.

Under the SkillsFuture Study Award, government agencies provide monetary support to help early- to mid-career Singaporeans deepen their specialist skills in economic growth sectors or areas of demand. Awardees are each given \$5,000 to defray out-of-pocket expenses associated with their training for skills mastery.

SMU's FTI plays an active role in fulfilling the national mandate for continuous learning and building a future-ready workforce. Through its range of competency-based certification programmes and specialist workshops, professionals can stay relevant and ahead

of the competition, build capabilities across different job specialisations within the financial services industry, and develop their talent and career aspirations.

In July 2016, the inaugural batch of 350 Singaporeans from across 13 areas of specialisation received the coveted award. Of these, more than 70 received the SkillsFuture Study Award for Financial Sector, administered by the Monetary Authority of Singapore. *Synergy* speaks to four such individuals, who enrolled in SkillsFuture-approved courses at FTI.

Why did you apply for the SkillsFuture Study Award?

Zihang: I had been eyeing my FTI course for a while, but didn't sign up earlier because the fees were beyond my budget. So when my company's HR department sent out a mass email about the award, I expressed an interest in it and was nominated by my employer.

Jullian: I also applied for the award with the same course in mind, though I applied as an individual. I had heard about the course from a friend, who is a SMU graduate, and was keen to take it as the curriculum is related to my line of work.



“Life is a journey and everyday is a learning opportunity. Upskilling has always been important to the workforce. I'm happy the Government is making a proactive effort to empower us to deepen industry-specific skills”

MR TANG TZE HOE, Sales and Implementation Consultant at Mizuho Bank, completed the ACI-SMU Financial Markets Certificate (IBF Level 1) programme.

Samantha: Like them, I had been meaning to register for the course before I knew about the award, but was hesitant due to the costs involved. Knowing that many others must have applied for the award, I was surprised and thankful to be among the recipients.

Tze Hoe: In my case, I looked at the list of supported courses after receiving the award and chose the one that would be most useful for me. I'm happy the Government is making a proactive effort to empower us to deepen industry-specific skills.

Tell us about the course you took at FTI. What were you hoping to get out of it?

Tze Hoe: My background is in information systems and management; I switched from an IT role at my former bank to my current work in global transaction banking. The FTI course allowed me to get an overview of the entire financial services industry.

Samantha: Coming from the corporate sector, where I specialise in commodity logistics, I knew a lot about commodity trade flows but less so about the possible financial risks. I took the course so I could better manage the risk exposure associated with letters of credit.

Zihang: Commodities trading represents a big part of my bank's business, so as an auditor, it's important to see the true risk of financing deals. With its focus on risk assessment and mitigation, the course provided valuable expertise for performing a good audit.

Jullian: The field of structured commodity finance is so vast, yet my work in document-checking and processing means that I am only involved at the end of the trade finance cycle. The course gave me an understanding of what happens before that.

Can you tell us your main takeaways from the programme?

Samantha: It taught me to be more risk-conscious — a lesson I now share with others in my trading team. And as most classmates were from the banking sector, interacting with them improved my understanding of banking terms that are usually unfamiliar to clients like me.

Tze Hoe: I enjoyed the lecturers' use of real-life examples and hands-on calculation exercises. Some participants also asked complex questions that were not covered in the syllabus, so I left with a fuller picture of the various financial instruments available.

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MS SAMANTHA YIP

Jullian: Besides learning from lecturers, we gained insights from our peers. One member of our cohort was based in Hong Kong and flew back and forth to attend the course; from him, we learnt how different legal requirements in different countries affect the business.

Zihang: Being able to tap on the trainers' industry experience was very beneficial. SMU's small-group setting, as opposed to a large lecture hall, was more conducive to learning as it enabled lecturers to take a personal interest in the students.



Ms Samantha Yip, Trade Finance Manager at RWE Supply & Trading GmbH; Mr Ding Zihang, Senior Audit Manager at Standard Chartered Bank and Mr Jullian Chua, Senior Trade Finance Officer at Mizuho Bank, pursued the SMU Executive Certificate in Structured Trade and Commodity Finance programme.

Where do you see yourself in three to five years' time? How does the course tie in with your career development plan?

Jullian: Up to now, my career has been in back-office functions. It's uncommon for people to transition from back-office to middle- or front-office roles, but I plan to try. Hopefully, the technical knowledge gleaned from the course will help to bridge the gap.

Zihang: I want to move into higher-level management roles over the next few years. That way, I can pass on the knowledge on proper audit methodology to junior staff.

Tze Hoe: The course not only provided in-depth knowledge on FX forward transactions, which is relevant for my current job, but opened my eyes to other aspects of the global financial system. I may eventually branch out into treasury or other markets.

Samantha: I'm just a little more than a year into my present job, so I would like to take on more leadership responsibilities at work. Going through the course enhanced my personal development and also adds value to the company.

What does continuous or lifelong learning mean to you?

Tze Hoe: Life is a journey and every day is a learning opportunity. Upskilling has always been important for the workforce; the difference now is that continuing professional development has become more accessible in recent years.

Zihang: To climb the corporate ladder, I need to invest in myself and update my skillset. I intend to take more courses in the future; funding support such as the SkillsFuture Study Award will help to offset the costs incurred.

Jullian: Continuous learning is essential. With the knowledge gained, I can hold on to my job or get promoted. As the saying goes, “Knowledge is power.”

Samantha: For me, upskilling is not just about remaining employable; I do it because I love learning new things. That said, the world is constantly moving forward. If we don't keep up with the changes, our competencies will become obsolete.