

Programming to cyber security: what it takes to be a banker today

THE STRAITS TIMES
YOUTH FINANCE
FORUM

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Finance industry is becoming more complex, experts tell students at forum

Kang Wan Chern
Assistant Business Editor

Students wanting to embark on a career in banking and finance after graduating are looking at an industry that is becoming more complex and demanding as financial systems and consumer needs evolve.

Technology and finance have become more intertwined with the digitalisation of banking, so today's bankers must cultivate a wider range of skill sets, including computer programming and cyber security, to be prepared for a role in the financial sector.

These trends and more were discussed at a forum organised by The Straits Times and global wealth manager UBS on Tuesday at UBS Singapore's office at 9 Penang Road.

Aimed at helping tertiary students prepare for careers in the sector, the inaugural ST-UBS Youth Finance Forum saw experts from UBS and the Institute of Banking and Finance (IBF) Singapore sharing tips on the skills, habits and attributes needed to become a successful banker.

The National University of Singapore (NUS) Business School is a supporting partner of the event.



A panel at the inaugural ST-UBS Youth Finance Forum on Tuesday included (from left) moderator Kang Wan Chern, assistant business editor of The Straits Times; Ms Tan Yan Wei, senior deputy director of workforce and talent development at the Institute of Banking and Finance Singapore; and Ms Karin Suter, learning specialist and team lead at UBS University. ST PHOTO: KELVIN CHING

UBS also sponsored two-year digital subscriptions to ST for the students, who included those from NUS, Nanyang Technological University and the local polytechnics.

On a panel discussing jobs in finance, Ms Tan Yan Wei, senior deputy director of workforce and talent development at IBF Singapore, said a growing number of financial service providers are hunting for workers with skills or

COMMUNICATION ESSENTIAL

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MS TAN YAN WEI, senior deputy director of workforce and talent development at IBF Singapore.

experience in the technological aspects of finance.

Roles that are in demand include those of software engineers, cloud engineers and cyber-security risk managers, as well as relationship managers, carbon traders and environmental specialists, said Ms Tan.

She added that two essential skills job seekers must have when starting out in finance are data analytics, which helps businesses make informed decisions, and

stakeholder engagement, which involves communication.

"You need to be able to engage with users, vendors and other stakeholders to make process improvements, so having communication skills is useful," she said.

Ms Joy Lim, executive director and market team head at UBS Global Wealth Management, agreed.

"Private bankers and client advisers must enjoy meeting people and have the tenacity needed to woo potential clients," she said.

UBS Global Wealth Management regional chief investment officer Kelvin Tay noted that successful bankers must be informed about current and historical affairs by cultivating a habit of reading widely.

By knowing what is happening in the world, bankers can better maximise returns for their clients by curating the right investment products or funds, he added.

For example, "now that we are in an era of high interest rates and a likely recession, looking to add fixed-income products to your portfolio is a good idea", he said.

Mr Tay also said that students should read the news from trusted media sources such as ST and not rely primarily on social media such as TikTok for information.

When asked about the attributes job seekers in the financial sector should have to stand out from others, Ms Karin Suter, a learning specialist and team lead at UBS University, said that curiosity is important.

"Having the willingness to learn new things, share insights and collaborate with different stakeholders is really critical at UBS," she said.

Other speakers at the forum included Associate Professor Audrey Chia of the NUS Business School, who discussed sustainable social innovation, and ST associate editor Lee Su Shyan who, with Ms Lim, spoke on a panel on personal finance aimed at young adults.

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