NUS second Asian institute to be named CFA partner

By Ng Sook Zhen

The National University of Singapore (NUS) Business School has become only the second institute in Asia to be designated a Chartered Financial Analyst (CFA) programme partner.

This means the CFA Institute signifies that the NUS Business School's curriculum comprises at least 70 per cent of the material in the CFA Level 1 exam syllabus.

So NUS students have an assurance that much of what will be tested at the CFA exam is already covered at the NUS Business School.

"This partnership is a result of the continual development and re-development of our finance courses to keep pace with the demands from the industry," said assistant professor Low Chee Kiat of NUS Business School. "In other words, it shows that we are up to date and on a par with industry demand."

Hong Kong University of Science and Technology is the other CFA programme partner in Asia.

The CFA is widely regarded as the investment profession's most rigorous credential and is increasingly required by candidates seeking high-paying jobs in the field.

There were 4,424 candidates in Singapore last year, up from 3,698 in 2005.

The CFA is usually done at the post-graduate level – 96 per cent of the 2006 candidates worldwide had completed their basic degree before taking the CFA exam.

So taking the CFA Level 1 exam at the undergraduate level would mean that students get a year's head start over their peers. And taking the exam while academic concepts are still fresh in the mind would give them an extra edge.

Any advantage is treasured, given that the global passing rate was just 39 per cent for the latest CFA Level 1 test in December.

"At least it saves you time, and both degrees complement each other," said Mr Chen Jianwen, a third-year student at NUS Business School.

Other universities are also taking steps to ensure that they keep up. Nanyang Business School is finalising its submission to be a CFA programme partner.

Singapore Management University (SMU) has also been invited by the CFA Institute to be a partner university. "Discussions are under way for accreditation at a later date," said an SMU spokesman.

But some students feel the partnership goes little beyond the official recognition that the CFA Institute gives to the university.

Mr Alex Cheong, a final-year accountancy and business student at SMU, said: "The collaboration is not value-adding because I can always do the exam on my own."