Stanchart seeks up to 100 execs for overseas posts

By Kelvin Wong

IF YOU are a go-getting Singaporean keen to show your mettle in an overseas consumer banking posting, you are one hot commodity right now.

Standard Chartered Bank (Stanchart) is looking for between 50 and 100 executives to work in Asia, the Middle East and Africa in the area of consumer banking.

And the London-based bank would be quite happy to hire all of them from Singapore — its global headquarters for consumer and wholesale banking — if they fit the bill.

Interested candidates would have to be in their late 20s or early 30s, and must be prepared for a five- to seven-year stint abroad.

The regional postings are in markets such as Indonesia, China, India and South Korea.

Group executive director of consumer banking Mike De-Noma said: “Most bankers know only their own countries, making it hard for them to see around the corner.

“What we are looking for is a level of ambition and drive. To go overseas, you need to adapt and contribute. That takes a bit of spunk.”

Banking experience is not a prerequisite, but fresh graduates should probably not apply either. “It would be better if it is not their first job. Most people spend their first job learning about their life, you need to get through that,” said Mr DeNoma.

The positions on offer will be in the junior to middle management range — for example, assistant product manager in mortgages or promotions manager in credit cards.

Speaking to reporters on the sidelines of the bank’s first global branch managers’ meeting, he said the recruitment drive was spurred by its booming consumer banking business.

“Its size has virtually doubled in the last 12 months with our own organic growth and the two acquisitions... Now we are doing well, a lot of people get poached as well.”

The purchases refer to Stanchart’s purchase of Korea First Bank (KFB), which was completed in April, and its controlling stake as part of a consortium in Indonesia’s Bank Permata.

Including the acquisition of KFB, the consumer banking segment raised operating profit by 24 per cent to US$642 million (S$1.08 billion) in the first half, compared to last year.

Noting that the bank’s success is “driven by innovation”, Mr DeNoma also revealed that it has plans to set up a consumer banking global innovation lab, in a tie-up with the Singapore Management University (SMU).

This is likely to include a grant to SMU, whose students will be involved in product innovation and development projects, such as testing new ATM applications.