OCBC eschews banking by the book, takes leaf from undergrads

By CONRAD TAN

OCBC Bank yesterday launched two new cards developed by Singapore Management University (SMU) students, under a pilot scheme with the university which gives its students the chance to manage business projects with the bank.

The undergraduates who developed and marketed the cards — a debit card for students and a platinum credit card aimed at SMU faculty and alumni, were part of a collaborative business programme between the bank and the university started in April last year. Since its soft launch two months ago, the debit card has already attracted more than 1,000 students or around 40 per cent of the university's student population.

"Student business managers bring fresh ideas to bank product development and marketing. It is exciting to give them the opportunity and see them run with a project to make a success out of it," said OCBC chief executive David Conner. Future projects would include developing new products, sales campaigns and customer retention programmes for the bank, he added.

The programme is also likely to help the bank in spotting new talent. Final-year business school student Joel Fu, 25, one of the first batch of students on the programme, said he would "seriously consider" a career in the banking industry after graduating. Joanne Chan, 21, said the group would like to explore the idea of selling unit trusts on campus.