Building up a pool of trading talent

New trading institute aims to meet rising demand for professional traders and do research as well, writes CHUANG PECK MING

Although the world recognizes Singapore as one of the top trading hubs, apparently not everyone at home does. "We thought it's innate," says Gina Lim, a deputy director of International Enterprise Singapore. "Not enough of our young people are aware of the available opportunities in the trading arena and its key supporting functions like risk management and commodity looking." This is a problem. "With the boom in the trading industry, manpower is not increasing fast enough to meet the fast-growing demand for good people," Ms Lim says.

Gerry Craggs, managing director in South-east Asia for metal trader Somera, says: "The growth of trading activities exposed a core weakness in the lack of suitable personnel to work at all levels in the trading companies."

Until recently, according to Annie Koh at the Singapore Management University (SMU), whenever there was a shortage of traders, there was a shortage of training as well as staff being poached from one trading company to another. The companies did realise that poaching was an unwholesome short-term fix, doing nothing to increase the supply of trained people. The situation cried out for a permanent solution. The success of a company is critically linked to its ability to attract, retain and grow its trading talent. This is even more relevant when going to help when there is a dearth of traders. Prof Koh, who is the institute's academic director, says: "There is a pipeline to attract some of the undergraduate courses in other universities and polytechnics as well as to launch executive education programs to form the core of a certificate in trading." She says that since the launch of the institute on May 24, working adults and professionals have been asking to sign up for trading courses. "They have also come in with requests for such courses as they sense trading firms." Prof Koh reckons that the institute, which starts its student enrolment in August, will take about 100 students this year. Prof Koh expects more than 50 students to study in the institute over the next five years.

"Any success of an institute aiming to provide a pool of trading talent will also be part of the institute's performance," she says.

"We see a range of courses, from entry level to senior level, of which one would be tailored for traders and the other for non-trading firms interested in the industry," she says.

"We think of trading as being split into two groups: the traders and non-trading firms interested in the industry," she says. "The idea is to offer courses that can be taken on a modular basis." She says that she is interested in investing in this area of training and research as it is a major area of opportunity for Singapore's future growth.

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