Stemcor sees success for trading institute

By CHUANG PECK MING

It’s still early days but Gerry Craggs, steel trader Stemcor’s managing director in South-east Asia, is confident that the newly launched International Trading Institute will be a success. But it will need the continued backing of the government and, especially, the industry players, he says.

“Most importantly, it will require the full support of the trading community – be they trading companies or trade finance banks in Singapore – whom this institution is designed to assist, by actively collaborating with the institute, using its services, employing its students and encouraging others to do so,” Mr Craggs says.

Stemcor, ranked the fifth-largest private company in the sector in the UK last year, has made Singapore its regional trading hub. It has been active in helping the government to identify what needs to be put in place for Singapore to flourish as a trading hub.

Stemcor is now working with interested parties to shape the institute to ensure that the training it offers is relevant to the industry.

Mr Craggs says the Singapore Management University’s (SMU) International Trading Track alone is not enough to meet the needs of the trading community, because it offers trading courses to only students of the university. “This is where the International Trading Institute comes in.”

The institute will provide courses similar to those currently available under SMU’s trading track, but in a cross-disciplinary way.

“Trading companies thrive on diversity and need people of different backgrounds and strengths,” Mr Craggs says. “The institute will therefore provide students who are taking a degree course in law, or mathematics, or engineering, or sciences, or the arts and who think they may like to pursue a career in trading to better equip themselves to do so. It will provide a sound vocational cap to their academic qualifications and be a stepping stone for a career in trading.”

Mr Craggs envisions the institute to be a “one-stop shop to equip the future trading dealmakers, managers and operational staff with the tools that they need”.

“It will not just be an educational institution,” he says. “It can and should be far more than this. It will be a forum to facilitate the exchange of ideas within the trading community and with other sectors such as banking and shipping communities.”

Mr Craggs says the institute, being an independent body, should provide an interface for the public and private sector to “debate and recommend what is needed to enhance the attractiveness of Singapore as a trading hub”.

From the earliest days, he says, trading has played a key role in Singapore’s economy. “Over recent years, the trading industry has received strong support from the government to expand its presence in Singapore.”

Mr Craggs says the International Trading Institute fills a critical gap in the infrastructure supporting trading in Singapore. “It is therefore incumbent upon all stakeholders in the industry to make it a success.”

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Mr Craggs