‘Articulate, syndicate, sell’

Bankers need to know how to sell views: DBS CEO

IT'S not enough to be an expert in a specialised field. To rise above the rest in the highly competitive world of finance, a banker should also have the ability to sell their views.

That was the advice that DBS Group Holdings vice-chairman and chief executive officer Jackson Tai gave to 16 university students taking part in a DBS-SMU quantitative finance challenge yesterday at DBS Building.

"Use your quantitative skills as your ticket to real-life market challenges, (but) don't ignore the second requirement.

"Spend the rest of your time in university to polish up your ability to articulate, syndicate, or sell your conclusions," said Mr Tai at the close of the competition, which was organised by DBS Bank and Singapore Management University.

Quantitative finance, which combines mathematics, finance and computing to finance-related problems, is a niche area which is seeing increasing demand as financial markets become increasingly sophisticated and complicated.

"It's not mainstream banking," said DBS managing director and co-head of market risk Philip Fernandez, who added there is a shortage of such professionals, which universities are addressing by including related courses in their curriculum.

"We want to encourage the students who are focused in this area and give them an inkling of what it's like to work in this area," said Mr Fernandez, who was on the panel of judges.

The 16 participants, from all four universities, were selected after taking a qualifying test on Monday and were then divided into teams of four.

They had three days to improvise a mathematical-pricing model so that it can be applied in the current volatile markets.

Twenty-four-year-old final-year SMU economics student, Fred Goh, said: "This competition really showed us (the participants) the differences between practical application and theoretical conclusions."

Mr Goh’s winning team won $5,000 in cash. — ESTHER FUNG