Students given real-life situation on marketing education loans in Singapore, reports CHARMIAN KOK

CITI champions: Citibank Singapore’s Mr Larsen (centre) flanked by Sceptre members Anupama Shekhar, Stephanie Slow, Sazzadi Subandi and Raha Ang. Their winning proposal was commended for its practicality, feasibility and creativity.

It saw students from diverse backgrounds, such as engineering, psychology and finance, pit their wits and skills for the final prize of $1,000 in cash vouchers, as well as internship opportunities at the bank.

After the prelim rounds, 16 teams were picked for the semi-finals on Feb 28-29. From there, the final four teams were chosen to present their proposals on March 1. This year’s semi-finalists had to contend with deep depression and fatigue in order to solve the business case, which was based on a real-life situation revolving around Citibank’s education loans department. Students were asked to present their ideas on how the bank could best capture the education loans market in Singapore.

Using cross-disciplinary knowledge in areas such as finance, marketing, accountancy and communications, teams had to critically analyse how Citibank could optimise its segment mix and reach out to its target consumers, as well as develop a coherent product and marketing strategy.

“Business competitions provide an exciting learning platform for students to engage in real-life situations that affect and impact organisations,” said Howard Hunter, president of SMU.

He added that in collaborating with industry partners such as Citibank, we are able to provide students with meaningful experiences, within and beyond the classroom, that give them direct exposure to the business world.

Ultimately, team Sceptre from SMU emerged as this year’s winners.

An euphoric Stephanie Slow, 22, a fourth-year business student and Sceptre member, said: “We really didn’t expect it. We were literally racing to hand in our presentation, and the other teams were doing so well so we were quite surprised.”

Right from the start, Sceptre set out to enjoy the experience of competing instead of allowing the pressure of the competition to get to them. “At the end of the day, we had nothing to lose. We went into the challenge with the attitude of having fun,” said information systems and marketing student Anupama Shekhar, 21.

“I think we took it easier and that paid off. We were relaxed and we weren’t so nervous, which helped a lot during the presentation,” chimed team mate and business student Sazzadi Subandi, 25. “We also agreed to disagree,” he added, “as disagreeing helped us to reach the best solution. There’s no point in being cordial to one another when you don’t agree it’s the best solution.”

“We’ve known each other for quite long and we’ve been through a lot together prior to this, so we didn’t hesitate in telling each other our honest opinions as it’s nothing personal,” added Raha Ang, 25, a business and accountancy student.

The winning proposal from Sceptre was commended for its practicality, feasibility and creativity.

Besides the cash vouchers, Sceptre also picked up some valuable lessons along the way. Team members learnt that patience and confidence in one another was vital for the team to perform well. Stephanie added: “You have to remember to keep the big picture in mind. Details are important but you don’t have to harp on them too much.”

Jonathan Larsen, head of Citi’s South East Asia Global Consumer Group and CEO of Citibank Singapore, said: “The judges were very impressed with the standard of students here in Singapore. Chad Myers from Insead (the chief competition judge) was extremely impressed with the quality of thinking and presentation, and I think it bodes extremely well for the corporate sector here in Singapore.”