SMU fulfils a vital need by providing an education in international trading

SINGAPORE is a nation that lives on trade. But until recently, it had not seemed to have crossed anyone’s mind to formally teach Singaporeans how to trade in what is fast becoming an increasingly complex and interconnected world.

As our economy goes “more global”, trading will become even more vital to our survival. It will also become more technical and require greater skills.

So educational institutions have woken up to the crying need to train and build up a pool of skilled traders.

Trading companies alerted Singapore Management University (SMU) to a lack of structured training programmes to help new staff quickly and effectively gain an understanding of the trading industry.

In response, SMU launched an International Trading Track (ITT) in July 2006. Offered under the university’s Bachelor of Business Management degree for undergraduates who major in finance, ITT aims to develop a pool of global trading talent here by grooming young locals.

Besides doing academic coursework, students who enrol for ITT get to visit thriving Asian trading centres, attend workshops and CEO talks, and build trading skills via sophisticated simulations.

The pioneer ITT students have visited trading centres, commodity plants and the Chinese ports of Shanghai and Dalian. “Such study missions allowed them to observe trading activity in a broad spectrum of industries including oil, energy, agri-commodities, metals and electronics,” an SMU spokesman told BT.

ITT kicked off with 22 students, all of whom will have graduated by this year. Ten are already working at trading companies, while some of those still to graduate have already secured jobs at such companies.

In February, more than 90 undergraduates were enrolled in the ITT programme. “Since ITT was launched, students have done internship stints with trading and related companies such as Shell, Noble, Olam, Stemcor, Emirates National Oil Company, InterChem and Concordia Agritrading,” said the SMU spokesman.

The strong response to ITT has led SMU to tie up with International Enterprise (IE) Singapore and industry partners to start the International Trading Institute@SMU (ITI), which will extend training and education in trading to professionals and executives.

It will also take on research work and offer consultancy services to trading firms in Singapore and elsewhere. “ITI is one of the most progressive examples of tripartite collaboration between SMU, IE Singapore and key industry players from the trading sector,” says the institute’s academic director Annie Koh.

“It can confidently say we are ahead of the curve in creating a niche in the area of commodities trading – a very important sector today in terms of risks and opportunities.”

ITI plans to kick off the executive education course in the third quarter of the year. It will offer comprehensive coverage of various functional and product-specific areas relevant to international trading.

“The courses will include shipping, trade finance, taxation and international trade law, as well as insights into specific products and markets such as oil trading and agri-commodities trading,” said the SMU spokesman.

ITI will also offer courses in emerging market segments, such as emissions trading.