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Citation

Singapore Management University. SMU, IE Singapore and Industry Partners Start New International Trading Institute. (2007).

Available at: https://ink.library.smu.edu.sg/oh_pressrelease/53

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PRESS RELEASE

SMU, IE Singapore and industry partners start new International Trading Institute

Supported by a tripartite public-private partnership and launched today by MOS S Iswaran, the institute will integrate SMU's research capability with industry expertise to propel Singapore to become a global trading hub

Singapore, 24 May 2007 - A new International Trading Institute has been established at the Singapore Management University (SMU), the result of a first ever tripartite collaboration between SMU, the International Enterprise (IE) Singapore and 14 industry players from the trading sector. IE and the industry players will contribute over S\$5 million to kick-start the establishment of this institute.

Launched at the Global Trader Summit 2007 Networking Dinner by Minister of State for Trade and Industry S Iswaran, the Institute aims to springboard Singapore's leadership in the arena of international trading. The Institute is the first worldwide to be set up within a university with a specialist focus on international trading and supported by a unique public-private partnership.

The objectives of the Institute are three-fold:

- (a) to conduct and disseminate high quality applied academic research;
- (b) to deliver training and education at the undergraduate as well as professional and executive levels; and
- (c) to provide consultancy services and undertake consulting projects for trading firms within Singapore and in the region.

Leveraging on the training and research capability of a top-tier team of SMU professors from different disciplines combined with the practical experience and expertise of veteran industry leaders, the institute will play an important role in propelling Singapore to become a centre for international trading.

One of the Institute's key focus areas will be applied research on trends and development in international trading, albeit with a distinctive Asian flavour. Global firms will be invited to commission projects or participate in collaborated research so that the research outcomes will be relevant and beneficial to the industry. Regular captains of industry seminars and lectures will be organised to share research findings with industry practitioners.

The Institute follows the effort by IE Singapore and SMU to develop international trading talent in Singapore. The International Trading Track (ITT) offered by SMU under its Bachelor of Business Management (Finance major) degree programme

was launched in July 2006 to groom young SMU graduates for a career in the fast growing and competitive trading sector. In addition to academic coursework, students enrolled on this track also had the opportunity to visit thriving trading centres in Asia, as well as attend workshops, CEO talks and play a simulation game on commodity trading to complement their classroom learning. The pioneer batch of students on this programme recently visited trading centres, commodity plants and ports in Shanghai and Dalian.

Plans are in the pipeline to extend some of the undergraduate courses to other universities and polytechnics as well as to launch executive education programmes to train industry practitioners in the form of a certificate in trading. More than 800 students are expected to benefit from the undergraduate and executive training programmes over the next five years. The ITT will now come under the purview of the International Trading Institute.

Associate Professor of Finance Annie Koh, Dean of Executive Education and Associate Dean of the Lee Kong Chian School of Business at SMU has been appointed Faculty Director of the International Trading Institute at SMU. An Advisory Board will be formally appointed to oversee the strategic development and direction of the Institute.

Under the collaboration, IE Singapore funded S\$4 million to kick-start the establishment of the Institute together with a total contribution of S\$1.26 million of S\$90,000 each from 14 top international trading firms. Please see [Annex](#) for the list of the 14 industry partners.

Said Mr Chong Lit Cheong, Chief Executive Officer, IE Singapore, “Human capital is one of the key success factors in international trading. IE Singapore is heartened to see such strong support from the industry and SMU in helping to shape the development of ITT and now the Institute. This Institute represents another milestone in our goal to entrench Singapore as the global trading base for our clients.”

“An institute of this nature is a bold step to raise Singapore's profile as a centre for global trading talent. The tripartite partnership behind the Institute resonates very much with the philosophy of SMU – to engage the community with the academy. The university has established many similar collaborations, such as research and assistance for local SMEs, hedge fund research, and projects on social innovation in Singapore. The new institute marks another major partnership to produce young talent in global trading and to enhance the skills of the local trading profession,” said Professor Howard Hunter, President, SMU.