

UOB launches the UOB Finance Academy to develop Singapore's finance leaders of the future

Singapore, 3 August 2020 – United Overseas Bank (UOB) today announced it has launched the UOB Finance Academy, a dedicated training and development programme in Singapore focused on equipping all employees in the Bank's Finance function with the soft and technical skills required to become future leaders in their field.

The UOB Finance Academy, which was designed in-house, builds on Better U, the Bank's award-winning Group-wide flagship learning and development programme¹ accredited by the Institute of Banking and Finance Singapore (IBF). Better U helps UOB employees build five core competencies which the Bank has identified as essential for its people to remain relevant in the digital future. These competencies are having a growth mindset and complex problem solving skills, as well as skills in the areas of digital innovation, human-centred design and data storytelling.

Once members of the Bank's Finance team have completed Better U, they are then able to progress through the UOB Finance Academy's structured three-month learning programme which is designed to equip them with the skillsets and tools to help them advance in their careers.

The UOB Finance Academy enables participants to deepen their knowledge of banking especially in areas such as risk management, regulation and liquidity management. Participants will also sharpen their financial acumen through modules that encourage an analytical approach to evaluating strategies and risks, as well as accounting and bank financial analysis. Through the UOB Finance Academy, participants can also choose to develop specialised skills in areas such as asset and liability management and project management.

¹ For more information on Better U, please refer to [this news release](#).

Mr Lee Wai Fai, Group Chief Financial Officer, UOB, said, “As with so many jobs, the role of a finance professional is changing as digital innovation impacts more areas of work. At UOB, we want to ensure that our people are equipped and ready to take on the opportunities that will come with ongoing transformation and change. The UOB Finance Academy charts clear and achievable milestones for our people in UOB’s Finance function to develop the necessary knowledge, mindset and skillsets to progress towards leadership roles in the finance industry.”

Given the rapid digital transformation of the financial industry, the finance leaders of tomorrow will need to be technologically adept and be able to drive data-driven business intelligence. To enable UOB’s finance professionals to grow into these roles, the UOB Finance Academy will also arm participants with technical skills such as advanced data analytics to reinforce their analytical skills in evaluating commercial and business strategies.

In addition to technical skills, participants will be able to cultivate soft skills necessary for them to communicate more effectively and to build stronger relationships with their stakeholders. As the breadth of their roles expand and their careers progress, participants will undergo a combination of in-house leadership programmes and a selection of external modules led by executive education provider Duke Corporate Education² to develop their leadership skills. These skills will complement their strong foundational knowledge of finance in banking and technical skills and enable them to be proficient and sought-after project leads, managers and eventually leaders in executive roles.

The inaugural cohort of the UOB Finance Academy will include all 230 employees in the Bank’s Finance function in Singapore. At the end of their training, participants will receive a certificate jointly issued by UOB and the IBF to recognise the skills gained through the UOB Finance Academy. The training is approved under Workforce Singapore’s Professional Conversion Programme (PCP).

² Part of Duke University, Duke Corporate Education is a global provider of leadership solutions and corporate education.

Ms Lydia Wee, Deputy CEO, IBF said, “IBF is delighted to support UOB’s plan to transform its workforce in Group Finance. Through this initiative, employees will be empowered with future-relevant skills and positioned to take on new opportunities. This is timely, given the accelerating pace of digitalisation and change in the industry.”

Ms Liew Mei Moi, a finance professional with seven years of experience at UOB and who is one of the participants of the UOB Finance Academy, said, “Having seen the UOB Finance Academy roadmap, I can see how to progress in my career and I am thankful and excited for this opportunity to grow. While I have specialised skills in my current role in Financial Information Management, the value of developing a broad base of foundational skills in finance and expanding my technical and digital expertise and leadership qualities will enable me to be ready and confident to move into other roles and future opportunities at UOB.”

UOB will launch the UOB Finance Academy progressively for all finance professionals across the Bank’s global network from August this year.

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About United Overseas Bank

United Overseas Bank Limited (UOB) is a leading bank in Asia with a global network of more than 500 offices in 19 countries and territories in Asia Pacific, Europe and North America. Since its incorporation in 1935, UOB has grown organically and through a series of strategic acquisitions. UOB is rated among the world’s top banks: Aa1 by Moody’s Investors Service and AA- by both S&P Global Ratings and Fitch Ratings. In Asia, UOB operates through its head office in Singapore and banking subsidiaries in China, Indonesia, Malaysia, Thailand and Vietnam, as well as branches and representative offices across the region.

Over more than eight decades, generations of UOB employees have carried through the entrepreneurial spirit, the focus on long-term value creation and an unwavering commitment to do what is right for our customers and our colleagues.

We believe in being a responsible financial services provider and we are committed to making a difference in the lives of our stakeholders and in the communities in which we operate. Just as we are dedicated to helping our customers manage their finances wisely and to grow their businesses, UOB is steadfast in our support of social development, particularly in the areas of art, children and education.



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