

Students design new bank branch concept in a collaboration between UOB and Singapore Polytechnic

Early start to branch management at UOB branch at SP



Singapore, 22 January 2020 – United Overseas Bank (UOB) today announced it has launched *Hangout@UOB*, a new branch concept designed and managed by Singapore Polytechnic (SP) students. *Hangout@UOB* is the result of an ongoing collaboration between UOB and SP to provide students with the opportunity to gain vital work experience and to build a strong foundation for their careers.

The first step in the collaboration involved 40 lecturers and students from different schools such as Business and Media, Arts and Design coming together to create a space to call their own. They participated in a one-day Design Thinking¹ workshop alongside teams from UOB to identify the features within the space that would suit the needs and interests of the polytechnic community. The workshop participants put together a list of preferred design elements, which students from the School of Architecture & The Built Environment and School of Business used to design *Hangout@UOB*.

¹ Design thinking is a process based on data to create solutions that meet customers' changing needs and to improve customer experience.

UOB gave the students free reign to decide on the aesthetic and functional design elements of the branch such as the layout, colours, furniture styles and the use of gamification for engagement. The four-week design process enabled these interior design and architecture students to put into practice the skills they have learnt in school. UOB then built the space based on the final concept presented by the students.

Ms Jacquelyn Tan, Head of Personal Financial Services Singapore, UOB, said the Bank's approach to *Hangout@UOB* was to collaborate with the different members of SP's ecosystem to create a space that serves the needs of the polytechnic's community.

"We knew that we had an opportunity to create a branch concept at Singapore Polytechnic in tune with the students' preferences of combining digital services with a space of their own. We also know that while the students are digital natives, they wanted an inviting space where they could gather to find out more about specific banking solutions before applying for them online. As such, it was important that the final design integrated both the offline and online engagement preferences of the students, which is in keeping with the Bank's omni-channel strategy.

"We also wanted *Hangout@UOB* to go beyond serving the students' banking needs and to engage them more deeply by contributing to their curriculum and growth. By partnering Singapore Polytechnic, UOB has been able to deepen the students' learning experience beyond the classroom to the real world. What started as a blank space for students to test their design skills has resulted in a striking new concept branch by the students for the enjoyment and to meet the needs of the Singapore Polytechnic community," Ms Tan said.

Ms Tan Yen Yen, Director of School of Business, SP, said, "*Hangout@UOB* was unlike any class assignment which the students had done. The project provided a very authentic learning experience for students to apply what they have learnt in the classroom to a real project. Students were able to build a branch from the ground up and were given the opportunity to co-manage *Hangout@UOB* with UOB staff."

First bank branch in Singapore featuring AI for social engagement

In keeping with the SP students' need for digital engagement, UOB has installed a digital wall within the branch which uses artificial intelligence (AI) for social engagement. The Bank is the first in Singapore to

enable AI for social engagement in a branch. Students can play interactive digital games that use facial and body recognition technology to complete different challenges such as matching their facial expressions with emoticons that appear on-screen. UOB worked with AI firm SenseTime and its partners to develop the concept and game content for the digital wall.

The students also wanted *Hangout@UOB* to be a social space where they could interact with one another between lectures. As part of this, *Hangout@UOB* will be used as a venue for student outreach programmes such as financial literacy workshops and talks with experts in innovation, entrepreneurship and career guidance.

Learning on the job

Hangout@UOB is managed by SP students from the School of Business under the supervision and mentorship of UOB staff. These students will complete a 22-week stint at the branch during which they are trained in different aspects of branch management from operations and customer experience to risk and compliance. The interns working at *Hangout@UOB* will assist fellow students who apply for UOB's financial solutions online.

Ms Janet Young, Head of Group Channels and Digitalisation, UOB said *Hangout@UOB* provides the opportunity for branch employees to mentor students and to promote learning at the workplace.

“At UOB, we have a strong emphasis on training and developing our people and are delighted to be able to extend this to the students at Singapore Polytechnic. Through their internship at the new *Hangout@UOB* branch concept, students gain experience in areas such as finance, customer experience management and marketing. The opportunity to work at the branch also provides them with an understanding of the customer journey across both physical and digital channels and how we engage customers through an omni-channel approach. We hope that through the experience, the students will stand out for the skills and knowledge they have gained from working with us when they secure their first role out of school,” said Ms Young.



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 and AA- by Standard & Poor's and Fitch Ratings respectively. In Asia, UOB operates through its head office in Singapore and banking subsidiaries in China, Indonesia, Malaysia and Thailand, 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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