Master of Science in Wealth Management

Empowering Business
Leaders in Asia

SINGAPORE MANAGEMENT UNIVERSITY

MASTERS

Elena Okhonko
Wealth Manager
Financial Alliance Pte Ltd
Class of 2017

LEE KONG CHIAN
SCHOOL OF BUSINESS

Message from the Dean

> More professionals are needed to manage the abundant wealth in Asia.

Over the past decade, the wealth management industry in Singapore has seen impressive growth. All major global commercial, investment and private banks have set up offices and are thriving in Singapore. As Singapore aims to be an eminent global wealth management centre in Asia, SMU strives to be a leading provider of wealth management education in the region. Launched in 2004, the MWM programme was Asia's first full-time master's programme in wealth management.

The MWM programme is offered by Lee Kong Chian School of Business in close collaboration with eminent universities in the US and Switzerland. The global exposure and the close relationship with the wealth management industry ensures exceptional access to specialised knowledge, skills and experience. It also provides opportunities for students to work alongside wealth management professionals.

Students enrolled into the programme include private bankers, asset managers, fund managers, investment professionals and young professionals with a passion for wealth management. To date, over 500 students have graduated from the programme. They come from various countries including Canada, China, Denmark, Germany, Hong Kong, India, Indonesia, Japan, Korea, Malaysia, Pakistan, Philippines, Singapore, Switzerland, Thailand, United Kingdom, United States of America and Vietnam.

I strongly encourage you to join the MWM programme and embark on a journey that will transform you. Join the ranks of other wealth managers to manage the assets of institutions and high net worth clients in Asia.

Professor Gerry George
Dean, Lee Kong Chian School of Business
Singapore Management University

Message from the Programme Director

> Be a master of wealth management. Enrol in the MSc in Wealth Management.

Wealth management is both an art and science. The MWM programme covers the whole value chain of processes, products and services related to wealth management. It combines theory and practice. The programme is recognised as a graduate programme associated with the CFA Institute and CAIA.

The curriculum is designed collectively by both academic professors and industry professionals, including those from private banking, asset management and investment banking. It is regularly reviewed to reflect industry developments.

Students will interact with wealth management professionals from three continents - Asia, Europe and North America. Apart from the ample opportunities for exposure and immersion in the real world of global investing, they can also look forward to learn from industry and subject-matter experts beyond the classroom via field trips and company visits in Singapore and overseas.

The MWM programme is the progressive way to stay on the frontier of global investing. Join us if you have the passion for a career in wealth management.

Professor Francis Koh
Professor of Finance (Practice)
Mapletree Professor in Real Estate
Director, MSc in Wealth Management

About MWM

The Master of Science in Wealth Management (MWM) is a professionally recognised master degree that incorporates a unique overseas experience in Switzerland and United States to learn from top practitioners and academics. It is ranked first in Asia and third in the world by Financial Times' 2018 Masters in Finance (Post-experience ranking).

The programme is designed in close consultation with the wealth management industry to meet the needs of both aspiring and seasoned wealth managers who wish to deepen their skills, knowledge and expertise. The modular structure allows professionals to pursue a Master's degree while working; those without wealth management experience can embark on an internship to enhance their employability. The curriculum also incorporates relevant examinations and certification for private banking under the 2018 IBF Standards for Wealth Management - Relationship Management (Private Banking).

Upon completion of the MWM Programme, students will receive a Master's degree from SMU, and be certificated by eminent universities in the United States and Switzerland. Within just 12 months into this full-time programme, they would have studied across three continents in Asia, Europe and America. They would also have covered the contents needed to prepare them to sit for the Institute of Banking and Finance (IBF)'s Client Advisor Competency Standards (CACS) assessment.

The programme is taught by experienced faculty and competent industry professionals who will share their knowledge and skills, carefully balancing between the theory and practice of wealth management. Students will have ample opportunities to meet their peers and industry captains in seminars, talks, internships and site visits.

Students are also eligible for the IBF certification in Wealth Management - Relationship Management (Private Banking) at Level 1 if they passed the CACS assessment and completed all MWM courses listed under Programme I, II and III. For students with a minimum of 3 years of relevant working experience, they will be eligible for the IBF certification in Wealth Management - Relationship Management (Private Banking) at Level 2.

[#]Refer to Annex A

Programme Highlights

Specialised curriculum in global wealth management with an Asian focus

The Master's degree will be awarded by SMU; certificates will be awarded by our partner universities in the United States and Switzerland

Taught by experienced faculty from eminent universities, senior academics with industry experience, and successful wealth professionals with academic exposure

Closely connected to the wealth management industry for engagements in placements, corporate boards, scholarships and guest lecturing

Scholarships based on merit for selected students

Opportunities to intern in various financial institutes facilitated by SMU during the one-year period

Recognised by the CFA Institute and CAIA as a collaborative partner

Option to enrol in the Preparatory Course conducted by SMU for the IBF Client Advisory Competency Standards (CACS) to prepare students (who are new to the financial industry) for the CACS Assessment (A common mandatory competency assessment for all client advisors in the private banking industry as required by the Private Banking Code of Conduct in Singapore)

Programme Structure

Complete within 12 months over five study blocks (2.5 weeks per study block)

Modular structure allows students to meet their professional and personal obligations while pursuing an academic degree

Pedagogy includes case studies, team activities, pre-course assignments, computer-aided learning, simulations, industry talks, site visits and field trips to complement classroom learning

Preparatory module designed to prepare before the first study block

	STUDY BLOCK	MONTH / DURATION	LOCATION
2019	**Preparatory Module**	**Jul (4 Days)**	**SMU**
	Study Block I	Jul - Aug (2.5 Weeks)^	SMU
	Study Block II	Oct (2.5 Weeks)^	SMU
	Internship: Oct - Jan		
2020	Study Block III	Jan (2.5 Weeks)^	SMU
	Internship: Jan - Mar		
	Study Block IV	Mar - Apr (2 Weeks)^	Overseas
	Internship: Apr - May		
	Study Block V	Jun (2.5 Weeks)^	SMU

^ Subject to changes

Internships are not compulsary but students who do not have a background in wealth management are encouraged to take up internships in between the study blocks.

Course Modules

Building Blocks to Managing Wealth Study Block I	• Financial Statement Analysis • Macroeconomics & Global Financial Markets • Quantitative Methods for Investment Analysis • Professional Ethics and CFA Ethics
Deepening Wealth Knowledge Study Block II	• Analysis of Equities and ETF • Analysis of Fixed Income • Corporate Finance • Financial Modelling
Specialisation Of Wealth Needs Study Block III	• Financial Advisers Law and Compliance • Analysis and Application of Derivatives • Portfolio Management
Holistic Wealth Planning Study Block IV	• Wealth Planning and Advanced Wealth Planning • Special Topics in Wealth Management • Alternative Investing
Wealth Expansion and Development Study Block V	• Structured Products • Private Equity and Venture Capital • Digital Skills • Client Relationship Management • Seminar in Wealth Management

Admission and Application

Admissions Criteria

- A good Bachelor's degree in any field from a recognised university
- A good score in GMAT or the SMU Admission Test
- At least two years of working experience in any industry
- 2 referee reports
- A good TOEFL/IELTS score is required if the medium of instruction of your undergraduate studies was not taught in English

Shortlisted candidates will be invited for an interview as part of the admission process.

Application

Admission is conducted on a rolling basis. The online application commences in October and closes in April.

Apply online at www.smu.edu.sg/mwm

Programme Fees

Application Fee (inclusive of GST)
S$100

Registration Fee (inclusive of GST)
- Singaporeans/SPR: S$400
- International students: S$500

Tuition Fee (inclusive of GST)
S$64,200

Tuition fees are to be paid in 4 instalments and does not include meals, air travel or accomodation expenses in Singapore or overseas.

All fees are non-refundable. SMU reserves the right to alter fees as appropriate.

Tuition Loans and Scholarships are available for eligible candidates.

Scholarships

SMU MWM scholarships+

Students may apply for these bond-free scholarships (up to 30% off the total tuition fees) upon admission to the programme.

The scholarship categories include:
Academic Excellence | Global Awareness | Leadership | Impact On Asia | Women In Business

Other scholarships

- Monetary Authority of Singapore (MAS) Finance Scholarship Programme (FSP) - Please refer to www.mas.gov.sg/FSP.
- 'Open' scholarships by sponsoring corporations - Interested candidates must indicate their interest in their application forms. Scholarship decisions will be made after students have been admitted to the programme.

Other Funding Sources

Singaporeans and PRs who successfully complete the MWM programme are eligible to apply to the Institute of Banking and Finance (IBF) for reimbursements (up to 30% off the total tuition fees). Refer to Annex A for funding structure.

+Terms and conditions apply. For more details on scholarships, please refer to www.smu.edu.sg/mwm/scholarship-financial-assistance

Career and Internship Opportunities

MWM elevates competencies of existing wealth management personnel to a global level of mastery. For students intending to venture into wealth management, the Client Advisor Competency Standards (CACS) certification empower them to be ready for the job.

Companies that have hired our students include ABN AMRO, APS Asset Management, Bank Julius Bär, Bank of Singapore, BNP Paribas Private Bank, Capital International, Citi Private Bank, DBS, Deutsche Bank Private Wealth Management, GIC, HSBC Private Bank, Lion Capital, Morgan Stanley, NTUC Income, OCBC Bank, Pioneer Investment Management, Standard Chartered Bank, State Street Global Advisors, Temasek, UBS AG, UOB Asset Management and United Overseas Bank.

Voices From Alumni

“The MSc in Wealth Management programme is an excellent programme that provides an all-rounded curriculum to inspiring Wealth Managers and Investment Professionals. The majority of the trainers are industry practitioners with wealth of hands-on knowledge and experience to provide their first-hand advice to the students. We get opportunities to visit and understand the different financial institutions and have a chance to be involved in an internship with them. The programme has benefitted me in many aspects and I truly value the time spent for this programme.”

Titus SEOW, Class of 2018
GIC, Singapore

“It has been a fulfilling journey for me throughout my one year in the MWM programme. The curriculum is structured such that students get both theoretical and practical knowledge in wealth management. We have a good mix of lecturers who are academic professors, as well as industry practitioners. In this way, we are able to apply the concepts taught to the real world. In addition, we are provided with an all-rounded education, from securing internships with private banks and asset management companies, to the overseas experiences in Switzerland and USA. The internship provided me with industry exposure which complemented my degree. Indeed, this one-year programme has been an exciting journey, as it has opened a window of opportunity for me.”

Peggan TAN, Class of 2013
Royal Bank of Canada, Singapore

“I selected the Master of Science in Wealth Management over an MBA and I was not disappointed. My classmates came from different nationalities and had diverse work experiences - from central bankers to those in the pharmaceutical industries. Working with them helped me appreciate different viewpoints and shape my view of the world. The internship and overseas leg of the course allow me to learnt the nuances of private banking and gave me the opportunity to interact with the chairman of Bank Julius Baer and visit the head office of Credit Suisse in Zurich. I will highly recommend the programme to anyone who has an interest in the private banking and wealth management industries.”

Prateek SINHA, Class of 2014
UTI Asset Management, Singapore

“This MWM programme is both very intense and very rewarding at the same time. I certainly got more than what I had signed up for! In just a short span of one year, we were able to cover a very wide range of critical topics across the entire wealth management value chain. At the same time, vast amounts of material were covered and the lectures were very detailed. Both the SMU professors and external adjunct lecturers are top notch. There is also a strong emphasis on ‘practical knowledge’ and I have learnt so much from the very interactive lectures, case studies and project work. Needless to say, the overseas Alternative Investment Module at Yale was a unique once-in-a-lifetime experience. My very sincere thanks to Prof Francis Koh and all the professors, for opening up my mind and crafting such a comprehensive and unique course!”

HENG Koon How, Class of 2010
Credit Suisse, Singapore

SMU – Right in the Heart of Asia's Hub, Singapore

In the dynamic, cosmopolitan hub that is Singapore, you will find a vibrant city-state that pulses with the diversity of both East and West. Situated at the cross-roads of the world, Singapore is home to multinational companies and thousands of small and medium-sized enterprises flourishing in a smart city renowned for its business excellence and connectivity. With its strong infrastructure, political stability and respect for intellectual property rights, this City in a Garden offers you unique opportunities to develop as a global citizen.

Tapping into the energy of the city is a university with a difference – the **Singapore Management University.** Our six schools: the School of Accountancy, Lee Kong Chian School of Business, School of Economics, School of Information Systems, School of Law, and School of Social Sciences form the country's only city campus, perfectly sited to foster strategic links with businesses and the community.

Modelled after the University of Pennsylvania's Wharton School, SMU generates leading-edge research with global impact and produces broad-based, creative and entrepreneurial leaders for a knowledge-based economy. Discover a multi-faceted lifestyle right here at SMU, in the heart of Singapore.

The SMU Masters Advantage

GLOBAL RECOGNITION

SMU is globally recognised as one of the best specialised universities in Asia and the world. Its research rankings, programme rankings, accreditations and professional recognition are testament to its achievements and standing.

INTERACTIVE PEDAGOGY

SMU's interactive, seminar-style pedagogy brings you stimulating, multidisciplinary learning under the mentorship of the thought leaders and subject experts who make up our faculty. You will hone your analytical skills, teamwork and communication skills.

INNOVATIVE CURRICULUM

Stay relevant with courses that combine cutting-edge research and up-to-date knowledge with best business practices. SMU's Professional Development Series and award-winning Asian case studies help you approach topics from different practical perspectives for greater insights.

NETWORKING AND CAREER OPPORTUNITIES

SMU has a diverse student population from many different countries, bringing equally diverse personal and professional experience into your network. Take advantage of comprehensive guidance from our dedicated career services to aid your career transition or advancement.

CITY CAMPUS

SMU is nestled within the arts and heritage precincts, right next to the Central Business District, with unrivalled connectivity for public transport and multiple amenities around campus. Discover how life beyond the classroom is as enriching as within.

ANNEX A

Advanced Wealth Management Programmes (AWMP)
Singapore Management University

About the AWMP Programme	Accredited under the 2018 IBF standards for Wealth Management – Relationship Management (Private Banking), there are 3 Advanced Wealth Management Programmes offered by SMU: Programme I - Investment Products Programme II - Investment Advisory Programme III - Wealth Advisory These 3 programmes are taught as part of the programme curriculum for SMU's Master of Science in Wealth Management (MWM) programme. Upon fulfilment of each programme, participants will receive a certificate of completion from SMU. Participants who fulfil all 3 programmes and pass the CACS assessment will be: • Eligible for IBF certification in Wealth Management – Relationship Management (Private Banking) at Level 1 • Eligible for IBF certification in Wealth Management – Relationship Management (Private Banking) at Level 2 if they have at least 3 years of relevant working experience in wealth management. • Eligible to enrol for the MWM degree with credit waivers on courses covered under Programme I, II and III (provided other admission requirementswere satisfied). For participants who do not wish to pursue a Master degree, the 3 programmes serve as an alternative channel to upgrade knowledge and wealth management skill sets. The curriculum assessors include industry veterans Mr TEE Fong Seng, Mr Author FONG and Ms Yvette CHEAK.
Training Provider	Singapore Management University
Programme Scheme	IBF Standards Training Scheme (IBF-STS)
Industry Segment	Wealth Management – Relationship Management (Private Banking)
About our Instructors	The teaching faculty include Professors Christopher CHEN, Hwee-Kuan CHOW, Andrew LEE, Benedict KOH, Francis KOH, John SEQUEIRA, Chyng Wen TEE, Nicholas BARBERIS, Stefan MORKOETTER and Geert ROUWENHORST. Adjunct Faculty include Venkatraman AGESWARAN, Dennis LIM, Aaron LOW, Fong Seng TEE, Brian TO and others.
Who Should Attend	The programme is suitable for both existing and aspiring wealth managers.
Prior Knowledge	Basic knowledge of financial markets and investment products.
Admission Requirement	– A good Bachelor's degree in any field from a recognised university – In lieu of a Bachelor's degree, relevant industry qualifications and working experiences will be considered on a case-by-case basis.
Type of Programme	Classroom style; seminars with active participation

ANNEX A

Advanced Wealth Management Programmes (AWMP)
Singapore Management University

Target Area of Training	The curriculum covers the value chain of wealth management, including asset management, investment and wealth advisory.
Tuition Fees	Programme I - $18,000.00 (excluding GST) Programme II - $10,000.00 (excluding GST) Programme III - $10,000.00 (excluding GST) Tuition fee does not include meals, air tickets or accommodation expenses for the overseas segment.
Eligible Participants	This scheme is eligible to both company-sponsored and non-company sponsored participants who are Singapore Citizens or Singapore Permanent Residents, physically based in Singapore, and who have successfully completed an IBF-STS accredited programme. Singapore Citizens aged 40 years old and above will be eligible for 90% co-funding of direct training costs, subject to existing grant caps of S$7,000 per programme. Learn more about the IBF Standards Training Scheme at http://bit.ly/ibfsts18.
IBF Certification	Candidates who complete and pass all assessments, including the Client Advisory Competency Standard (CACS) administered by IBF, can apply for IBF Certification. To obtain IBF certification at level I, individuals need to pass CACS and complete programmes 2&3. To obtain IBF certification at Level 2, individuals need to complete programmes 1 to 3. Find out more about IBF certification and its benefits at bit.ly/whybeibfcertified.
Location of Training	Programme I – Singapore Programme II – Singapore Programme III – Singapore, Switzerland and USA
Name of Contact Person	Ms Audrey Lam
Designation	Programme Lead
Email	AWMP@smu.edu.sg

ANNEX A

Advanced Wealth Management Programmes (AWMP)
Singapore Management University

AWMP Programme I – Investment Products

Programme I covers investment products commonly used by wealth managers to deliver a holistic and customised solutions for High Net Worth Individuals.

	Course Title	Date of Course*
AWMP Programme I – Investment Products	Macroeconomics & Global Financial Markets	2 Aug to 10 Aug
	Analysis of Equities & Exchange-Traded Fund (ETF)	1 Oct to 6 Oct
	Analysis of Fixed Income	1 Oct to 6 Oct
	Analysis & Application of Derivatives	2 Jan to 8 Jan
	Alternative Investing	1 Apr to 5 Apr
	Structured Products	27 May to 31 May
	Private Equity & Venture Capital	27 May to 31 May

AWMP Programme II – Investment Advisory

Programme II covers asset allocation techniques, technical analysis, client servicing and relationship management solutions and digital skills expected of wealth managers serving High Net Worth Individuals.

	Course Title	Date of Course*
AWMP Programme II – Investment Advisory	Portfolio Management	2 Jan to 8 Jan
	Digital Skills	27 May to 31 May
	Client Relationship Management	27 May to 31 May

AWMP Programme III – Wealth Advisory

Programme III provides wealth advisory solutions such as trusts and foundations, insurance solutions and Family Offices for High Net Worth Individuals and Families. In addition, participants will learn cross-banking solutions and gain practical insights into key wealth markets such as China and Europe. Some classes in Programme III will be conducted overseas, in countries such as Switzerland and USA.

	Course Title	Date of Course*
AWMP Programme III – Wealh Advisory	Law, Ethics and Compliance	2 Jan to 8 Jan
	Cross-Banking	25 Mar to 29 Mar
	Wealth Planning and Advanced Wealth Planning	25 Mar to 29 Mar
	Market Specialisation	27 May to 31 May

* The programme reserves the right to amend the schedule as deemed appropriate.

SMU
SINGAPORE MANAGEMENT UNIVERSITY

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