



## **MEDIA RELEASE**

### **SMU Partners With Citi Ventures To Offer Experiential Learning In Financial Technology In Singapore**

***First partner university in Asia for the CUPID programme will enable SMU students to apply their classroom knowledge on real-world challenges faced by financial institutions***

**Singapore, 21 May 2019 (Tuesday)** – Singapore Management University (SMU) and Citi Ventures have signed a Memorandum of Understanding (MOU) to offer the Citi® University Partnerships in Innovation & Discovery (CUPID) programme to SMU's students. Participating students will get to earn one credit unit towards their undergraduate degree upon successful completion of the programme. This partnership marks the first time that CUPID is extending the programme to a university in Asia.

The CUPID programme was officially launched in January 2018 in the United States as a joint initiative between [Citi Ventures](#) and the Citi Human Resources team to build a pipeline of new and diverse talent to foster innovation and accelerate financial services solutions within the bank. Since its launch, the CUPID programme has engaged more than 1,200 students from 20 universities in the United States, Europe and Canada. These universities include Cornell University, Massachusetts Institute of Technology, New York University (Stern) and Stanford University, just to name a few.

The CUPID programme at SMU will officially commence in January 2020 and will run through the 15-week term. Students taking the Financial Technology Project Experience module, an SMU-X course which combines academic with experiential learning, will have the opportunity to participate in the programme. The module is part of the Financial Technology track in the Bachelor of Science (Information Systems) degree programme.

These students will be paired with mentors from Citi Ventures and SMU faculty and will work on a variety of technology-related projects that may include developing new product ideas, crafting unique customer experience solutions, and building functional prototypes leveraging blockchain, machine learning and artificial intelligence, among other technologies.

SMU President Professor Lily Kong said, "As the burgeoning Fintech sector continues to expand in Singapore and across the world, it is set to become a significant employer of talent in the future. Besides Fintech start-ups, established financial institutions have also been looking to recruit more talent with skills in web development and data analytics, as they enhance their digital banking offerings and capabilities. Given this backdrop, SMU is delighted to partner with Citi Ventures to provide experiential learning to our students through the CUPID programme. Our students will be able work in teams to apply their classroom knowledge to real-world challenges faced by financial institutions. These include opportunities to work on improving customer onboarding through digital channels, reducing transaction cycle times and error rates, and increasing product marketing yields through real-time customer analytics. Students will be able to gain valuable experience and a better understanding of the demands and opportunities in the Fintech industry."

Citi's Head of Operations and Technology for Asia Pacific Vikram Subrahmanyam said, "We are delighted to extend Citi Ventures' highly regarded CUPID programme to Asia and offer SMU's undergraduate students the opportunity to work with a global bank with more than 200 years of history. In addition to gaining practical insights into the various businesses and complexity of banking, the students will also get hands-on experience in discovering and developing innovative solutions that transform the future of financial services. In return, we look forward to tapping on some of the brightest minds of these students to help us build better solutions that meet our clients' rapidly evolving needs. We believe that Citi Ventures' partnership with SMU will deliver a stronger value proposition for both our organisations and raise the bar for the Fintech industry in Singapore."

Professor Pang Hwee Hwa, Dean of SMU School of Information Systems, said, "To prepare our students for their careers, our computing degree programs go beyond theory and classroom exercises, to bringing realistic projects into our learning journey. We believe that this sharpens our students' ability to synthesize the knowledge and skills that they acquire in various courses, to construct solutions for the complex demands of real-world problems. We are delighted to find a like-minded partner in Citi Ventures. Under this partnership, Citi will bring project ideas, and the bank's sponsors will be working alongside our professors in guiding our students to create software solutions. This is a wonderful opportunity for our computing students to gain a head start in their careers in FinTech."

Hasan Kazmi, Director and Head of Partnerships for Citi Ventures Studio, said, "At Citi, we have seen first-hand the positive effects that the CUPID programme has on students. Not only does CUPID teach students how to solve real-world challenges, but it also gives them an inside look into what a future career in financial services looks like. We are thrilled to bring our programme to SMU and work with some of the best next generation talent to build solutions together."

This latest collaboration is the second for SMU and Citi. In 2012, with the support of Citi Foundation, both organisations jointly launched the Financial Literacy Programme for Young Adults which was Singapore's first structured financial literacy programme for young adults. The Programme has trained more than 400 student trainers from SMU, Polytechnics and Institute of Technical Education (ITE), who have in turn reached out to more than 30,000 young adults from these academic institutions, the Association of Muslim Professionals, Chinese Development Assistance Council and other organisations, to impart knowledge on money management and responsible financial behaviour. To-date, Citi has cumulatively contributed about S\$3 million to the Programme.

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### **About Singapore Management University**

Established in 2000, Singapore Management University (SMU) is recognised for its high-impact multi-disciplinary research that addresses Asian issues of global relevance, and for its innovations in experiential learning. With over 10,000 students, SMU offers bachelors, masters and PhD degree programmes in Accountancy, Business, Economics, Information Systems, Law and Social Sciences, and executive development programmes. Through its city campus, SMU enjoys strategic linkages with business, government and the wider community in Singapore and beyond. [www.smu.edu.sg](http://www.smu.edu.sg)

### **About Citi**

Citi, the leading global bank, has approximately 200 million customer accounts and does business in more than 160 countries and jurisdictions. Citi provides consumers, corporations, governments and institutions with a broad range of financial products and services, including consumer banking and credit, corporate and investment banking, securities brokerage, transaction services, and wealth management.

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### **About Citi Ventures**

Citi Ventures ignites change and reimagines solutions that drive economic progress for clients. Headquartered in Silicon Valley with offices in San Francisco, New York, London and Tel Aviv, Citi Ventures' mission is to harness the power of Citi to help people, businesses and communities thrive in a world of technological, behavioural and societal change. For more information visit: <http://ventures.citi.com>.