SMU, Citi Ventures to offer fintech experiential learning in Singapore

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SINGAPORE Management University (SMU) will provide experiential learning on financial technology to its undergraduates starting from next year, through the Citi University Partnerships in Innovation and Discovery (Cupid) programme.

SMU and Citi Ventures, the venture capital arm of Citi, signed a memorandum of understanding to extend Cupid to the university, they said in a joint press release on Tuesday. This makes SMU the first partner university in Asia for the programme.

The Cupid programme will enable the students to apply their classroom knowledge to real-world challenges faced by financial institutions.

It officially starts in January 2020 and will run through the university's 15-week academic term.

SMU students taking the Financial Technology Project Experience module will be able to participate in the programme. The module is part of the university's Financial Technology track in the Bachelor of Science (Information Systems) degree programme.

The undergraduates will be matched with mentors from Citi Ventures and SMU faculty, and work in teams on a variety of realistic projects leveraging blockchain, machine learning and artificial intelligence, among other technologies.

These projects may include developing new product ideas, improving customer onboarding through digital channels, reducing transaction cycle times and error rates, increasing product marketing yields through real-time customer analytics, and building functional prototypes.

Launched in the US in January 2018, Cupid is 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.

SMU president 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," she said.

Said Vikram Subrahmanyam, Citi's head of operations and technology for Asia Pacific: "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."