

# New course on small business for bank execs

UNITED Overseas Bank (UOB) has teamed up with Singapore Management University (SMU) to offer a tertiary education course for small-business banking executives.

The UOB-SMU Banker's Executive Certificate programme will offer training in specialised skills to help small businesses expand.

UOB said yesterday it expects to train 120 banking executives by the end of this year. "The course combines classroom-based study in credit and risk management, trade financing and regional regulatory frameworks with practical skills training," it added.

The course, which started this month, is part of a two-year training programme for business banking sales employees under UOB's career development programme.

"As Singapore's small businesses expand into new markets, they may face challenges such as international trade risk, complex customs regulations or access to increased working capital," it said.

Data shows small businesses make up 99 per cent of local enterprises and, of the 28,000 firms that expanded abroad last year, over 80 per cent were small to medium-sized enterprises (SMEs).

About one in two small businesses here banks with UOB, it said, noting these firms are mostly from the commerce, services and manufacturing industries.

Mr Victor Lee, the bank's business banking head, said: "We expect a greater number of our small business customers to expand overseas in the next three years. As a result, their banking and business needs are changing.

"Small businesses need bank staff with specialist skills who understand what it takes to do business across borders, whether it is in managing foreign exchange risk or navigating the regulatory landscape in different markets."

**RACHAEL BOON**