

press release

FOR IMMEDIATE RELEASE

Standard Chartered establishes global learning hub in Singapore

Launching the new diSCover Lab in Singapore accelerates employees' reskilling and development efforts to bolster future competitiveness.

3 December 2020, Singapore – The future of Singapore remains positive with the public and private sectors working hand-in-hand to help Singaporeans stay on the front foot of change. As the external environment evolves rapidly, putting in place a robust infrastructure of support and resources alone is not enough. It is important for people to have an open mindset and take the initiative to reskill to remain relevant in this digital age.

To boost job readiness, career prospects and future competitiveness of the Singapore workforce, Standard Chartered announced the launch of its new diSCover Lab here. The Bank upped the ante in its holistic approach to talent recruitment, training and development, offering end-to-end bespoke learning solutions catered to the entire spectrum of a career cycle – from interns to work-study trainees, fresh graduates, mid-careerists, and 'silver' employees.

This follows the Bank's S\$5 million investment to upskill and strengthen its Singapore workforce, supporting its digitalisation and business growth plans as a Significantly Rooted Foreign Bank. Singapore is home to the majority of the Bank's global business leadership, technology, operations and innovation hubs. Strategy, thought leadership and product ideas are incubated here for global implementation.

Establishing diSCover Lab here reinforces the Bank's commitment to deepen its roots, leveraging Singapore as a centre of expertise, as it grooms future leaders. Through the diSCover Lab, the Bank aims to train and upskill 8,000 employees in Singapore by 2022.

Re-skill and re-diSCover learning and self

Housed at Standard Chartered @ Changi 1, the diSCover Lab provides a flexible learning environment. It takes on a hybrid approach of virtual and face-to-face training, as well as via 'diSCover' – the Bank's "Netflix of Learning", where employees can access a multitude of bite-sized learning modules and curriculum, from blockchain to data, Artificial Intelligence and personal development.

Employees can choose to upgrade their current skill sets or pick up new skills that may not be directly related to their immediate job role but are passionate about. The duration of each learning module or accredited training programme can range from a few hours to 18 months, catering flexibly to the employees' schedules, aspirations and training needs.

The diSCover Lab brings together nine Future Skills academies under one roof – namely *aXess*, *Data & Analytics*, *Cyber*, *Digital*, *New Ways of Working*, *Client Advisory*, *Leadership*, *Human and Sustainable Finance* – which will focus programmes on future growth areas, such as Digital Banking, International Banking, Cyber-information Security, Data Solutions, Analytics, Cloud, AI Architect, API, and DevOps. To ensure a pipeline of talent in these future roles, the Bank will work with tertiary institutions, government workforce agencies as well as industry partners to hire and undergo training at the diSCover Lab.

Gain 'aXess' to future skills

The aXess academy is one example where the Bank has customised its curriculum to train over 2,100 of the Bank's Singapore-based technology talents, while grooming the next generation of technologists from Singapore's universities, to build a robust engineering culture.

aXess academy is a global programme, which focusses on both experiential learning and in-depth technical training designed to equip technologists with digital, adaptability, and leadership skills to shape the future of banking. Leveraging Singapore's position as the Bank's technology and business headquarters, the aXess academy sees developers and engineers undergo structured learning on Cloud transformation, Open Banking solutions, API, Data centricity, Cybersecurity and client digital journeys, combining technical know-how to address business challenges.

Standard Chartered also plans to ramp up its International Graduate (IG) Programme in Singapore, hiring local talent from some of the leading engineering colleges and training institutes

to join their Technology & Innovation team based in Singapore and work on global projects and assignments. The IGs will attend a 6-week bootcamp, which will provide real-world applications to technology skills, exposure to senior technology leaders across the Bank, and experiment with cutting-edge banking technology.

Complementing its recruitment efforts, the Bank will partner tech giants such as Microsoft and IBM, and is already working existing programmes including SGUnited, SkillsFuture.sg and Institute of Banking and Finance (IBF) to build a local tech talent pipeline.

Michael Gorriz, Group Chief Information Officer, said;

“Singapore is a very important location in our global footprint and the technology headquarters for our Technology & Innovation organisation. It is critical that we deepen our tech capabilities in Singapore and build the latest skills which prepare us for the future of banking, while offering clients the best solutions and experiences. Singapore is also home to excellent universities and training institutions which provide a pipeline of tech talents which can be groomed to be the next generation of technologists. We are therefore pleased to launch the aXess academy in Singapore to boost our digital ambitions.”

From sunset industry to cybersecurity – an employee story

Manfred Low joined the Bank as part of IBF’s Technology in Finance Immersion Programme (TFIP). He made a mid-career switch from the construction sector to a niche role in cybersecurity. His degree in Business Administration and eight years of experience would have set him on a path to bigger opportunities within the industry. However, he had a fervent passion for cybersecurity and wanted an opportunity to break into the field, despite lacking formal education and training in technology. Therefore, undergoing the TFIP and the Cyber academy training helped assimilate him into the role faster.

He has been with the Bank’s Cybersecurity Architecture & Engineering team for nine months. His job scope includes planning and executing cybersecurity engineering sessions, ensuring the Bank’s cybersecurity systems are robust against external threats. He has been involved in a cloud security programme from facilitating to identifying test plans and assessing external vendors.

Charlotte Thng, Head of Human Resource, Singapore, Australia and Cluster Markets, said:

“Our diSCover Lab is a testament to how we are committed to hiring, training and preparing aspiring Singapore talent for future-ready roles globally, creating a more resilient workforce in Singapore. Having all nine academies under one roof not only provides our employees the ease of access to a plethora of reskilling opportunities, specialised training, knowledge transfer and best practice sharing, it also enables to personalise training for our employees, broadening their learning horizon as they grow and progress with us.”

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About Standard Chartered

Standard Chartered Bank in Singapore is part of an international banking group, with more than 150 years of history in some of the world’s most dynamic markets. Our purpose is to drive commerce and prosperity through our unique diversity, and our heritage and values are expressed in our brand promise, Here for good.

The Bank has a history of 160 years in Singapore, where we opened our first branch in 1859. In October 1999, we were among the first international banks to receive a Qualifying Full Bank (QFB) licence, an endorsement of the Group’s long-standing commitment to our business in the country.

Singapore is home to the majority of our global business leadership, our technology operations, as well as SC Ventures, our innovation hub. In 2013, the Bank transferred our Singapore Retail and SME businesses to a locally-incorporated subsidiary, Standard Chartered Bank (Singapore) Limited (“SCBSL”). And in May 2019, we fully consolidated our business operations in Singapore through the transfer of our Commercial Banking, Corporate & Institutional Banking and Private Banking businesses to SCBSL. SCBSL is one of the highest-rated banks globally: A1/Stable by Moody’s Investor Services, A/Stable by Standard & Poor’s and A/Stable by Fitch Ratings.

In Singapore, we support both individual and corporate needs to build wealth and drive commerce at every step of their journey. We do this by offering an entire range of financial services across personal, priority and private banking as well as our business, commercial and corporate banking teams. The Bank has a network of 16 branches, 5 Priority Banking Centres, 1 International Banking and Priority Private Centre and 27 ATMs.

For more information please visit www.sc.com/sg.