

# THE STRAITS TIMES

## Banking career? Start in wealth management

### Bosses in financial services sector pick this as the best entry point in survey

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WEALTH management is the best place to begin a career in the banking and financial services industry, according to a new survey of industry bosses.

Nearly 30 per cent of the 150 senior financial services professionals polled in Singapore by recruitment firm Robert Half thought that wealth management was the best choice.

Investment banking was the next most promising option with 20 per cent of respondents recommending that as a starting point.

Asset management came in third, at 17 per cent, followed by private banking at 12 per cent.

The other categories given in the survey included corporate banking, insurance, and retail banking, which each garnered 7 per cent of the vote.

Private equity and hedge funds got almost zero votes.

"The growth of wealth management is expected to continue as Singapore positions itself as the preferred destination for the growing number of Asia's wealthy and high net worth investors," said Ms Stella Tang, director of Robert Half in Singapore.

However, local banks' wealth management activity - essentially the sale of financial products to millionaires - has slowed in recent months due to market volatility, according to a Business Times report last Saturday.

Still, Robert Half said yesterday that those who perform well in wealth management are likely to be paid well and will be in high demand.

However, Ms Tang said that joining wealth management requires strong interpersonal skills.

"It is not enough to have industry knowledge or technical expertise. Honing in on areas valued by employers - communication, relationship-building, and speaking another language - will also provide that edge when it comes to being hired," she said.

"Professionals should not expect to just jump in to perform wealth management without any training. It also requires a strong network."

The survey was conducted over the first three months of this year.

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