

DBS, I²R AND NUS FORM NEW PARTNERSHIP TO BOOST TALENT PIPELINE FOR DATA ANALYSTS IN SINGAPORE

Data analytics expected to contribute SGD 1 billion to the nation's economy by 2017

SINGAPORE, 25 November 2015 – DBS Bank, A*STAR's Institute for Infocomm Research (I²R) and the National University of Singapore (NUS) have formed a first-of-its-kind partnership to support the growing demand for specialised analytic talent across the region.

Through the three-year partnership, NUS Master's students will have the opportunity to work on real banking challenges with data analytics experts from I²R and professionals at DBS at the DBS-I²R laboratory established in 2014. These will constitute the students' final projects and they will be supervised by professors from NUS Business School and School of Computing affiliated to NUS Business Analytics Centre.

According to Bain & Company's Insights Analysis, financial services firms are projected to increase spending on big data at a CAGR of 22% through 2020^[1]. Singapore aims to nurture a pool of 2,500 multidisciplinary data analytics professionals over the next five years and for data analytics to contribute SGD 1 billion to the nation's economy by 2017^[2].

Over the last five years, DBS has grown its team of data analysts three-fold as the bank leverages data analytics to optimise the bank's operations, gain deeper understanding of its customers and further integrate banking services into their daily lives.

"DBS' innovations are driven by the desire to enhance our customers' experience and data is a key component to identifying areas that will make a difference to them. The use of data analytics for businesses has evolved over time and we are pleased to partner NUS and I²R to further strengthen our analytics capabilities. Our partnership will also provide students with greater opportunities to work on data analytics projects with the bank and helps to ensure that the future talent will be better equipped to handle business challenges," said Sameer Gupta, Regional Head of Business Analytics and Customer Experience, DBS Bank.

Through the use of analytics and human-centred design, DBS has introduced a number of innovative services including DBS PayLah!, a peer-to-peer mobile payment application, and the SMS Q system to help customers plan their branch visits more efficiently.

Said Professor Jorge Sanz, Director of the NUS Business Analytics Centre, "The concrete activities that we are undertaking with I²R and DBS show that banking leaders are fully committed to delivering improved customer experiences in the industry for Asia. These projects are important because our students not only learn business analytic techniques with actual banking data, but also have an opportunity to contribute towards improving service quality in consumer banking. DBS and I²R are the perfect partners for our Business Analytics Centre and our Masters degree students. The outcomes from the first wave of projects were truly outstanding."

The first batch of students who benefitted from this agreement completed their final projects in the following areas:

- Achieving a deeper understanding of the bank's potential customer spending behaviour and preferences
- Predicting customer wait time at branches to enable the bank to manage capacity and resource utilisation
- Leveraging predictive analytics to further improve the efficiency of ATM and Cash Acceptance Machines preventive maintenance measures

[1] Source: Bain & Company: Big Data: The organisational challenge, 2013

[2] Source: Harvard Business Review: The Asia Innovation Series, 2013

“The joint partnership between DBS and I²R which now includes NUS will enable NUS students to have a hands-on experience in developing big data solutions to enhance DBS’ service for its customers safely and conveniently. This is a good example of I²R’s engagement with the industry and the academia”, said Dr Lee Shiang Long, Executive Director, A*STAR’s Institute for Infocomm Research.

I²R has entered into a number of public-private collaborations that support Singapore’s Smart Nation vision and this latest partnership will help to build a more robust data ecosystem in Singapore.

For more quotes from NUS Master’s students, please refer to Appendix A.

^[1] Source: Bain & Company: Big Data: The organisational challenge, 2013

² Source: Harvard Business Review: The Asia Innovation Series, 2013

Appendix A: Quotes from NUS students

On his experience on developing sophisticated Machine Learning techniques for the continuous maintenance of ATMs, Kelvin Lim, an NUS Master’s student said, *“This was a rare opportunity to perform advanced analytics work on a real problem alongside DBS Bank and top notch data scientists from A*STAR. Overall, the experience has been terrific.”*

“The experience of working in a lab where researchers and bankers were sharing their thoughts was wonderful and taught me a lot about the importance of data for businesses and how the same data set can be interpreted in different ways for the business at hand,” said Guillaume Soule, an NUS Master’s student. As his capstone project, Soule helped SMEs achieve more effective campaigns by modelling customer behaviour with analytics.

“I am very grateful to have been part of the collaboration between three top institutions in Asia Pacific, in education, applied research and banking. This collaboration gave me the opportunity to learn and grow my skills technically as well as develop an understanding of banking business functions by working under the supervision of DBS, I²R and my advisors from NUS,” said Puneet Goyal, an NUS Master’s student, who worked on branch queue analytics.

[End]

About DBS

DBS - Living, Breathing Asia

DBS is a leading financial services group in Asia, with over 280 branches across 18 markets. Headquartered and listed in Singapore, DBS has a growing presence in the three key Asian axes of growth: Greater China, Southeast Asia and South Asia. The bank’s capital position, as well as "AA-" and "Aa1" credit ratings, is among the highest in Asia-Pacific. DBS has been recognised for its leadership in the region, having been named “Asia’s Best Bank” by The Banker, a member of the Financial Times group, and “Best Bank in Asia-Pacific” by Global Finance. The bank has also been named “Safest Bank in Asia” by Global Finance for seven consecutive years from 2009 to 2015.

DBS provides a full range of services in consumer, SME and corporate banking activities across Asia. As a bank born and bred in Asia, DBS understands the intricacies of doing business in the region’s most dynamic markets. These market insights and regional connectivity have helped to drive the bank’s growth as it sets out to be the Asian bank of choice. DBS is committed to building lasting relationships with customers, and positively impacting communities through supporting social enterprises, as it banks the Asian way. It has also established a SGD 50 million foundation to strengthen its corporate social responsibility efforts in Singapore and across Asia.

With its extensive network of operations in Asia and emphasis on engaging and empowering its staff, DBS presents exciting career opportunities. The bank acknowledges the passion, commitment and can-do spirit in all of our 21,000 staff, representing over 40 nationalities. For more information, please visit www.dbs.com.