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OCBC BANK LAUNCHES FIRST-OF-ITS-KIND BANKING INTERNSHIP PROGRAMME THAT GOES BEYOND BANKING TO NURTURE FUTURE ENTREPRENEURS

OCBC FRANKpreneurship helps students develop an enterprising mindset and equips them with the skills to be successful entrepreneurs, while immersing them in a banking environment

Singapore, 17 April 2017 – OCBC Bank’s first-of-its-kind banking internship programme, the OCBC FRANKpreneurship, was officially launched in March 2017. Over six months from May to November 2017, it will not only introduce participants to the world of banking, but – unlike any other banking internship programme – feature the deliberate inculcating of entrepreneurship skills and knowledge.

The first bank-wide penultimate-year internship programme to bring together expertise of bank specialists, external technology leaders and university subject matter experts all at once, it attracted more than 500 applications from undergraduates studying at universities in both Singapore and overseas. From this pool of applicants, 26 penultimate-year undergraduates from the top Singapore universities – National University of Singapore (NUS), Nanyang Technological University (NTU), Singapore Management University (SMU) and Singapore University of Social Sciences (formerly UniSIM) – were selected in a rigorous one-day selection process called Ideation Day on 14 March. These interns, known as FRANKpreneurs, were selected as they have proven to be game changers who are bold and innovative.

The OCBC FRANKpreneurship aims to give a robust and holistic internship experience. The students will be attached to specific units in the bank, from retail banking, corporate banking and treasury, to fintech, technology and even human resources, to understudy specially selected line managers. The attachment to these units gives the students real hands-on experience of ongoing business transformation projects and product development that result in actual business outcomes.

One way it goes beyond conventional internship programmes is by setting the 26 students to work creatively on a problem statement that is not confined to an existing banking issue. The problem statement requires students to come up with an innovative solution to “build the bank for the new world economy” as they envisage what their ideal bank of the future will be like. Working in groups, students will have to come up with creative solutions, just as an

entrepreneur must develop a break-through business idea that is commercially viable. In the process, the students learn how to go about ideating, how to fully develop a concept, and finally how to present and pitch their ideas to a panel of judges comprising OCBC Bank's senior management and line managers, as well as university professors. It hones their creativity, tests their courage when it comes to taking risks and allows them to discover what it entails to have a start-up mentality.

They will learn from university professors and subject matter experts specialising in the fields of entrepreneurship, enterprise & business development, strategic management, or finance innovation who will play the role of team mentors. OCBC experts will train the students in business analytics and experience design – some of today's in-demand skills. Entrepreneurs behind an actual start-up, Onelyst – which is in OCBC Bank's fintech accelerator programme – will impart to the students skills and approaches adopted to overcome their biggest challenges and learn from mistakes made, as well as their best tips for a start-up.

The programme is also the first to feature partnership with both Google and Adobe to equip students with digital skills and tools essential to today's businesses. The partnership not only provides students with comprehensive cloud-based applications from two of the world's largest technology leaders, but also workshops where they can learn, from Google and Adobe experts, how to use and apply these tools to a business. They will have access to Adobe's Creative Cloud applications – which include Photoshop, Illustrator and InDesign – and digital marketing tools from Adobe Marketing Cloud and Analytics Cloud to develop mobile applications that deliver the best content and user experience. In addition, they can make use of Google Cloud Platform that includes GSuite productivity tools and allows for seamless collaboration and knowledge sharing, which are key to start-ups. The students will have the opportunity to learn how to make use of Google Marketing and Analytics solutions at a Google workshop, and attend an Adobe workshop on its Creative Cloud, Marketing Cloud and Analytics Cloud application suites.

The programme is a result of OCBC's expertise in the both small and medium-sized enterprise (SME) and youth segments. As a leading SME bank that has been supporting SMEs and start-ups, we understand the skills, tools and attributes required to make a successful entrepreneur. At the same time, our successful FRANK by OCBC programme, which targets the youths between 16 to 29 years old, gives us insights into the interests that drive millennials, and what makes them tick. Tapping on our understanding of this target segment, we tailored the OCBC FRANKpreneurship specially for youths, combining a unique internship programme structure with training on topics that matter most to youths today and real hands-on experience that enables them to make a meaningful impact to our business. On top of these

elements, the internship programme is designed to equip the participants with the entrepreneurial, innovation and problem solving skills to make them successful entrepreneurs, harnessed from our deep knowledge of SMEs.

The FRANKpreneurs will be assessed during the six-month programme for suitability to be part of the bank's management trainee programme, OCBC Young Bankers Programme. Students who display high levels of adaptability and drive, innovation and strong leadership qualities, and are a strong fit with OCBC's values, will be offered a place in the 12-month structured programme – which offers outstanding Young Bankers an accelerated career in the bank.

Said Mr Jason Ho, Head of Group Human Resources, OCBC Bank: "The OCBC FRANKpreneurship is designed to be different from other internship programmes in the market. Throughout the six months, 26 outstanding students will be immersed in a business environment with hands-on work experience, while working on cross-divisional projects using a "start-up" approach where they will be exposed to the methodologies, thinking and journey of a start-up. By equipping students with the skills needed in today's ever-evolving world, the OCBC FRANKpreneurship aims to develop in them the attitude and aptitude of a successful entrepreneur, and nurture the innovative mindset amongst our next generation of talent, while giving them real exposure to the world of banking.

"Our FRANKpreneurs are youths who are forward-thinking, who dare to challenge the status quo and have the courage to take risks. As a progressive organisation, we want to make a difference to our next generation, to ensure that they are future-ready so that they can contribute to Singapore's growth."

The OCBC FRANKpreneurship is an extension of the bank's efforts to promote entrepreneurship and is aligned with OCBC's innovation culture, where employees are encouraged to think out of the box, challenge the status quo and be innovative in addressing problem statements. It is also in line with the Singapore government's aim to boost entrepreneurship and innovation, where various initiatives – from government start-up schemes to entrepreneurship modules in schools – have been put in place in recent years to foster a more active entrepreneurial ecosystem in Singapore.

Quote from FRANKpreneur

Said Kellin Er, a Bachelor of Business Administration (Honours) undergraduate at the NUS Business School, National University of Singapore, and one of 26 FRANKpreneurs selected on Ideation Day: "Most youths nowadays are not risk-takers, so I believe the OCBC FRANKpreneurship can help students experience what it is like to start a business on their own when given the opportunity and resources to do so. The Ideation Day allowed me to recognise the importance of teamwork and spontaneity, and the ability to

brainstorm and develop an idea within a time limit. I also appreciate that the problem statement was not focused solely on banking, but a relevant topic that all of us, regardless of our faculties, could relate to.”

More about the OCBC FRANKpreneurship

The OCBC FRANKpreneurship is open to penultimate year undergraduates with strong academic results (second upper class honours and above) from any faculty.


26 bright, enterprising and dynamic students were selected to be FRANKpreneurs based on their performance during Ideation Day. Held on 14 March 2017 at the OCBC Campus, this one-day selection process gave students a flavour of how it was like to work on an innovative solution to a problem statement, as a prelude to the creative challenge in the FRANKpreneurship programme.

The programme will start on 8 May 2017 with a 10-week attachment with the bank, and carry on for another 12 weeks during the school term where FRANKpreneurs will continue to refine and work as teams on their concept and presentation. This will culminate in a Grand Showcase event in November 2017, where FRANKpreneurs will present and pitch their ideas to a panel of judges. The team with the best concept will win a prize while innovative and promising ideas may also be further developed and brought to market.

SOCIAL MEDIA ASSETS

Official hashtags: #OCBCBank #FRANKpreneurship #entrepreneurship #internship #FRANKpreneurs

Keywords: OCBC, OCBC FRANKpreneurship, entrepreneurship, start-up mentality, internship, FRANKpreneurs

 **Suggested tweet:** OCBC launches first-of-its-kind banking internship programme, the OCBC FRANKpreneurship, to nurture future entrepreneurs. (121 characters)

 **Suggested Facebook post:** OCBC Bank launches the first-of-its-kind banking internship programme, the OCBC FRANKpreneurship, that not only introduces undergraduates to the world of banking, but also equips them with the skills to be successful entrepreneurs.

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About OCBC Bank

OCBC Bank is the longest established Singapore bank, formed in 1932 from the merger of three local banks, the oldest of which was founded in 1912. It is now the second largest financial services group in Southeast Asia by assets and one of the world's most highly-rated banks, with an Aa1 rating from Moody's. Recognised for its financial strength and stability, OCBC Bank is consistently ranked among the World's Top 50 Safest Banks by Global Finance and has been named Best Managed Bank in Singapore and the Asia Pacific by The Asian Banker.

OCBC Bank and its subsidiaries offer a broad array of commercial banking, specialist financial and wealth management services, ranging from consumer, corporate, investment, private and transaction banking to treasury, insurance, asset management and stockbroking services.

OCBC Bank's key markets are Singapore, Malaysia, Indonesia and Greater China. It has more than 610 branches and representative offices in 18 countries and regions. These include the 340 branches and offices in Indonesia under subsidiary Bank OCBC NISP, and over 100 branches and offices in Hong Kong, China and Macau under OCBC Wing Hang.

OCBC Bank's private banking services are provided by its wholly-owned subsidiary Bank of Singapore, which operates on a unique open-architecture product platform to source for the best-in-class products to meet its clients' goals.

OCBC Bank's insurance subsidiary, Great Eastern Holdings, is the oldest and most established life insurance group in Singapore and Malaysia. Its asset management subsidiary, Lion Global Investors, is one of the largest private sector asset management companies in Southeast Asia.

For more information, please visit www.ocbc.com.
