

Internationalising the banking sector

The Asian Business School's Cambridge Summer School Programme offers banking professionals a global look at disruption trends

ATTENDING an Ivy League varsity is the dream of many a student; however, not all are as lucky as Malaysia-born Cassandra Hsiao, who was recently accepted into not just one, but eight such institutions in the United States. For banking professionals in the country and around the region, however, Asian Banking School (ABS) is offering the chance to experience the prestige and pedigree of the University of Cambridge in the United Kingdom, through its Cambridge Summer School (CSS) Programme.

The University itself needs little introduction, with a worldwide reputation for academic excellence and a track record encompassing 100 Nobel prizes, as well research contributions from luminaries the like of Isaac Newton, Charles Darwin, Francis Crick and Stephen Hawking. However, the opportunities presented by the CSS Programme would not have been possible without ABS CEO Professor Colyn Gardner, a tireless advocate of professional development in the banking community.

Experience and expertise in accord

"The CSS Programme is a partnership with Cambridge Judge Business School (CJBS), which is first in the UK and fifth in the world in the latest *Financial Times* ranking of MBA programmes. Upon successful completion of the programme, participants will become CJBS alumni, which looks good on the resume no matter how accomplished you are," says the soft-spoken entrepreneur and academic, speaking at ABS's NU Tower 2 offices in Kuala Lumpur.

If the name sounds familiar, you may have come across it in connection with DC Gardner Group plc, which he founded in 1984. By the time it was listed on the London Stock Exchange in 1988, it had grown to be the world's largest banking training consultancy. He sold the business in 1992 and since then, Gardner has supplemented his already-impressive portfolio with stints as a consultant to financial institutions as illustrious as the World Bank and International Monetary Fund, founding several other companies, along with academic tenure which included Sunway University Business School in Subang Jaya as its deputy vice-chancellor and dean.

It is this extensive industry experience that helps him drive the CSS Programme forward, breaking new ground in the domestic banking training segment. "I used to run summer sessions at Cambridge in my DC Gardner days, so I knew that they have a need to fill their halls during that season, when their students



are on hiatus. As such, they're happy to have large groups attending the campus, utilising the accommodations and facilities and leveraging on the staff available, and from the point of view of such groups, they have the chance to immerse themselves in learning at the Oxbridge level. It's a win-win proposition," he says.

The dynamics of disruption

The CSS Programme itself is themed *Creating Resilience from Disruption in Today's Banks*, which addresses the rapid institutional changes brought on by factors ranging from globalisation and regulatory reform to technological

innovations such as blockchain and big data. While heretofore insulated from the effects of fintech disruptions, financial institutions in Malaysia may begin to feel the pressure with the impending implementation of the Alipay mobile wallet in May by Malayan Banking Bhd and CIMB Bank Bhd.

A third-party online payment system launched by the Alibaba Group in China in 2004, Alipay has gone on to challenge conventional solutions such as Visa and Mastercard while surpassing previous incumbent Paypal as the heavyweight in the segment, with a record volume of 120,000 transactions per second on China's Singles Day last November. This has obvious implications for domestic banks, for which payments-driven income account for a large part of total revenue.

Functioning as a platform for participants to identify and manage the challenges and possibilities brought by disruption, the CSS Programme comprises a one-week study trip to the University of Cambridge, with learning conducted via a mix of classroom lectures, interactive sessions, case studies and networking engagements. Instruction will take place in Trinity Hall College, one of the institution's oldest colleges, with accommodation provided on campus for a fully immersive Cambridge experience.

"I think what banks need to do is consider where the competition will be coming from, with players like Amazon and Google, and even telecommunications companies, anything with high technological competence, entering the space. Microfinance is also a key focus area, as it caters for the unbanked of the world — populations who do not qualify for or have access to conventional banking services, but who can now make transactions using nothing but a phone," says Gardner.

"Kuala Lumpur doesn't rank far behind the top financial capitals in the world, but it does lack some of the breadth and depth of financial infrastructure that you find elsewhere. To help level the playing field and provide more exposure to international practice and perspective, we launched the CSS Programme as well as our Global Banking Leaders (GBL) Programme, which is a collaboration between ABS and

City, University of London's Cass Business School."

Safeguarding the future of financing

Participants can look forward to contextualised discussions headed by lecturers from programme faculty such as CJBS director Professor Christopher Loch, KPMG Professor of Management Dame Sandra Dawson and Centre for International Human Resource Management co-director Dr Philip Stiles, with sessions ranging from *Building a Resilient Organisation through Leadership* to *Spotting and Preparing for Disruption through Scenario Planning*.

The study trip will conclude with a gala dinner and certificate presentation ceremony, celebrating their graduation as CJBS alumni, which confers benefits such as access to a diverse network of high-calibre international executives as well as webinars and events on business and leadership themes headlined by CJBS faculty, among others.

The CSS Programme breaks new ground for ABS by expanding its scope from Malaysian talent alone to include regional participants, in keeping with its genesis as the Asian Banking School. The programme will run from 30 Jul to 4 Aug, and is staff training fund (STF) claimable for qualifying domestic banks.

"Moving forward, we want this to be the first of an annual series, just as the GBL Programme will return this year from 27 Nov to 8 Dec, and in 2018 we're looking to explore a similar partnership with another leading university, preferably in the United States, so we can offer three flagship programmes with top business schools around the world," concludes Gardner.

The CSS and GBL initiatives support ABS's existing curriculum of public, professional qualification, executive education and graduate training programmes to develop the skill set and professionalism of the banking sector.



Malaysia's financial segment has room to grow in terms of internationalisation, say Gardner

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