New Applied Computing with a Specialisation in Fintech Degree Programme to Develop Talents for Financial Services Sector

3-year direct honours programme by SIT, launched in partnership with IMDA and MAS, will equip graduates with both technical skills and financial domain knowledge.

01, April 2022

The Singapore Institute of Technology (SIT), in partnership with Informing Media Development Authority (IMDA) and Monetary Authority of Singapore (MAS), is launching a new Bachelor of Science with Honours in Applied Computing with a specialisation in Fintech degree programme in the upcoming Academic Year (AY) 2022/23. Through this three-year programme, graduates will be equipped with both technical skills and financial domain knowledge, to position them for careers in high-growth technology areas in the financial sector.

The employment outlook for the financial sector remains strong, especially for technology job roles such as software engineers, cybersecurity engineers, and data analysts. The technology workforce in Singapore’s financial sector is estimated to have grown over 45% since 2015 when MAS partnered the industry to embark on the roadmap to become a Smart Financial Centre. The growth momentum will continue as the sector continues to digitalise and innovate.

Building on SIT’s expertise in applied learning, the programme will be a SkillsFuture Work-Study Degree (WSDdeg), which has been an effective pathway for students, including Polytechnic graduates, to gain the skills and experience needed to capture high-value jobs. Students will be trained in software engineering, project management, as well as growth areas such as machine learning and blockchain, and will be equipped with financial domain knowledge such as financial products and investment management.

The programme has received endorsements from industry partners, including AIA Singapore, DBS Bank, J.P. Morgan, and Standard Chartered Bank.

A strategic alliance between AIA Singapore and SIT will be established to build local core talents in the finance sector, with AIA committed to supporting close to 50 WSDeg learners over three years. Attractive stipends will be offered to learners, and a sign-on bonus will be awarded to graduates who continue their work with AIA.

SIT will offer 40 places for this programme in its inaugural year. Admission to the programme will be opened to admitted SIT students of the Information and Communications Technology (Information Security) and Information and Communications Technology (Software Engineering) programmes in AY2022/23 on a selective basis. From AY 2023/24, interested applicants will be able to apply during the admission exercise. Interested applicants may contact SIT at info@singaporetech.edu.sg.

For the full press release, please go to SIT’s Digital Newsroom:

Mr Bill Chang Succeeds Mr Ng Yat Chung as Chairman of SIT Board of Trustees

Appointment takes effect from 16 March 2022

Mr Bill Chang was appointed as the new Chairman of the SIT Board of Trustees in September 2020. He joined Singtel in November 2005 and was appointed CEO, Group Enterprise in 2012, before assuming the role of Country Chief Officer Singapore in 2014. An alumnus of Singapore Polytechnic, he served on the Board of Governors from 2003 and as its Chairman from April 2012 to September 2020. He served on the Board of the Workforce Development Agency for 6 years until 2011. Mr Chang co-chaired the Future Jobs and Skills Sub-committee of the Committee on the Future Economy of Singapore. He is currently a Board member of the Urban Redevelopment Authority and a member of the Australian Institute of Company Directors' International Advisory Technology Governance and Innovations Panel.

As Chairman of the SIT Board of Trustees, Mr Chang will work closely with the management and stakeholders of the university to shape its mission, chart major directions, and guide significant initiatives to produce a strong and enduring impact for the university. The SIT Board of Trustees comprises 19 eminent business leaders, academics, entrepreneurs, and professionals from the public and private sectors.

Mr Chang said: "I am honoured with this appointment as Chairman of SIT at an exciting time for the university. SIT's mission to groom young talent to be work-ready professionals and lifelong learners, who contribute to and impact both industry and our society resonates strongly with me. I would like to thank our current Chairman for his leadership and contributions to the development of SIT since its founding years. I look forward to working closely with our SIT leadership and Board to make SIT Singapore’s premier University of Applied Learning, supporting industry innovation and industry transformation.”

Outgoing Chairman, Mr Ng Yat Chung

During his tenure as Chairman of SIT, Mr Ng oversaw SIT’s inception as a publicly funded institute in 2009, as well as it being gazetted as Singapore’s fifth autonomous university in 2014. Under his stewardship, SIT has expanded university education pathways for young Singaporeans and has grown its educational offerings and industry collaborations significantly.

Mr Ng said: "It has been an honour to serve alongside the Trustees, the university staff and our polytechnics, overseas university and industry partners to build a university of applied learning. I am grateful for the indispensable support of our partners, the government and our donors throughout this journey. I am delighted that Bill will be taking over as Chairman of SIT, and I have every confidence that he will steer SIT to greater heights.”

Minister for Education, Mr Chan Chun Sing expressed appreciation for Mr Ng’s contributions: "Mr Ng Yat Chung helped to establish SIT as our first autonomous university of applied education, and it is now well recognised for its strong linkages with industry. This has brought greater diversity to the education system for our students. Mr Ng also advocated for SIT to have its own consolidated campus within the Punggol Digital District to help SIT develop a strong identity, and facilitate collaboration and the exchange of ideas between faculty, staff, students and industries in the district. I would like to warmly welcome Mr Bill Chang as the new Chairman, and look forward to working with him as SIT embarks on its next phase of development.”

Professor Chua Kee Chiang, President of SIT, thanked Mr Ng for building the foundation of SIT as the inaugural Chair of SIT’s Board. "My warmest gratitude to Mr Ng Yat Chung for his leadership over the last 12 years. He has helped to establish many practices that have laid the path in making SIT Singapore’s University of Applied Learning. His dynamic leadership has guided us through an exciting period of growth as a new university. We are also delighted to welcome Mr Bill Chang as our new Chairman, and we are confident that he will play a pivotal role in SIT’s next phase of growth.”

To read the full press release, please go to SIT’s Digital Newsroom:

Mixed Reality App by SIT Faculty Debut at Singapore Airshow 2022

SIT faculty members yesterday launched their mixed-reality app at the Singapore Airshow 2022. The launch was held at the Robinson Helicopter Company (RHC)’s Exhibition and Design Engineering (EDE) building.

Engineers who attended and assembled large, heavy components on the assembly floor were faced with the task of not only transforming but designing. This particular theme for the 2022 Airshow is to simulate the design build of an aircraft assembly process and to demonstrate the feasibility of using a mixed reality app to assist in the assembly process. By using the app, engineers can simulate the assembly of an aircraft component without the need for physical prototypes, thereby optimizing the design process and minimizing errors and inefficiencies.

Assembling an Unconventional Helicopter

The family of aircraft was chosen for its modular design, allowing for the assembly of different components without the need for physical prototypes. The app was designed to enable engineers to visualize and assemble the different components of the helicopter, allowing for a more efficient and streamlined assembly process.

Meet the Helicopter

The Robinson R66 Turbine Helicopter, affectionately known as the “Bird that Bites,” is a single-engine, six-seat helicopter. The helicopter is designed to be highly maneuverable and is capable of performing complex maneuvers at high speeds.

Potential Real-world Applications

This technology has the potential to revolutionize the way engineers design and assemble complex systems, reducing the need for physical prototypes and improving the overall efficiency of the design process. Additionally, the app can be used to train engineers and technicians in a virtual environment, allowing them to gain valuable hands-on experience without the risks associated with physical prototypes.

Gaining Real-world Recognition

This project was funded through a grant from the Singapore Flying Club (SFC). The team has been working on this project for the past year and has already received several awards for their innovative approach to design and assembly.

The team from the Department of Computer Science at SIT has been at the forefront of developing mixed-reality technology for the past year. They have been working on a project that uses mixed-reality technology to simulate the design and assembly of aircraft components. The team was awarded a grant from the Singapore Flying Club (SFC) to further develop their project.

The team from SIT will be showcasing their mixed-reality technology at the Singapore Airshow 2022, where they plan to demonstrate the technology to interested parties and potential investors.

The team from SIT has already received several awards for their innovative approach to design and assembly. They plan to use the technology to revolutionize the way engineers design and assemble complex systems, reducing the need for physical prototypes and improving the overall efficiency of the design process.
Imagining and Inspiring Sustainability

This year’s Mapletree Innovation & Entrepreneurship Forum saw a host of activities including breakout sessions with guest speakers as well as an experiential foyer to spark sustainable entrepreneurship.

The panelists at The Mapletree Innovation & Entrepreneurship Forum sharing their experience and guidance to would-be entrepreneurs from SIT. From left: Ms Simarna Singh, Social Entrepreneur/International Keynote Speaker on Sustainability, Mr Logan Tan, CEO & Co-Founder of Eezee, Mr Eugene Yeo, Serial Entrepreneur and ex-CIO of MyRepublic and Mr Farhan Firdaus, Partner, MeetVentures.

Supported by Mapletree Investments, the latest run of the Mapletree Challenge at the Singapore Institute of Technology (SIT) kicked off with one of its major highlights – The Mapletree Innovation & Entrepreneurship Forum held on 19 March 2022 at Resorts World Sentosa.

The Forum was organised by a committee made up of 14 Year 2 students from SIT’s Hospitality Business programme, as part of a real-world project for their studies. For the first time, the day’s programme not only featured a panel discussion, and it also included four breakout sessions as well as an experiential foyer for the 130 attendees. The experiential foyer featured an energy playhouse, which gave attendees an opportunity to take part in hands-on activities which shed light on the amount of energy required to power daily devices, an ideation corner as well as exhibits showing prototypes from previous projects submitted for The Mapletree Challenge.

The panel discussion brought together four panellists: Mr Eugene Yeo, Serial Entrepreneur and ex-CIO of MyRepublic, Mr Logan Tan, CEO & Co-Founder of Eezee, Mr Farhan Firdaus, Partner, Meet Ventures and Ms Simarna Singh, Social Entrepreneur/International Keynote Speaker on Sustainability. The panelists spoke on “Entrepreneurship, Digital Transformation & Sustainability” and answered a range of questions from the audience that included how to balance sustainability and profitability.

One of the breakout sessions after the panel discussion was led by SIT alumnus, Mr Uzen Tan, Founder of FrothTea Bubble Tea and Nineteen95 the Espresso Bar. Mr Tan, who graduated from SIT in 2020 and is now working as an F&B Associate Manager for gaming giant Razer, was surprised that his breakout session was full and relished the opportunity to mingle with fellow SITizens. He said, “I was really proud of the organising committee and was glad to be able to share about my journey and experience as a student-entrepreneur, as well as the many advantages and challenges that came along with it.”

Among the activities available at the experiential foyer were an energy playhouse (right and middle) and an ideation corner for sparking innovations (left).
Hacker Turns Award-Winning Cybersecurity Defender

Before he was a hacker, he was a victim. Now, a hacker-turned-defender is changing the course of cybersecurity.

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It’s So Much More than Collecting a Certificate!

Networking opportunity for Scholarship and Award recipients in this Academic Year 2021/22 gives scholars and award winners a special time to share their passions and future hopes

01 April 2022

Scholarship recipients (from left) Mr Muhammad Syahrul Mirza Bin Sulaiman, Mr Jerome Chua, Ms Lee Rui Yi all smiles with their scholarship certificates.

For Mr Muhammad Syahrul Mirza Bin Sulaiman, receiving the Yusof Ishak Scholarship represented a new beginning for him. The 24-year-old Mechanical Engineering undergraduate said, “Receiving the Yusof Ishak Scholarship is not just about receiving financial support for me. It tells me I am seen as having potential for the future of our society. I hope one day I can also give back and change someone’s life like the donors have changed mine.”

Mr Muhammad Syahrul was among the 245 scholarship and award recipients who gathered in small groups at SIT@Dover over two weeks from February to March to collect their physical certificates. Their awards and scholarships were presented at the Recognition of Excellence which was held virtually in October 2021. (In pre-COVID years, the recipients would have been able to gather at the presentation ceremony to receive their certificates and meet with the donors who nurture them). These days, the certificate collection sessions also serve as small-group meetups for the students to get to know their fellow scholars and award recipients better.

Mr Jerome Chua, a recipient of the KKH Scholarship, was glad to be able to interact with his peers. He was especially relieved and grateful for the Scholarship, as it gave him the peace of mind to focus fully on his academic studies and his co-curricular activities. During his session, Mr Chu shared about his activities as the President of SIT’s Foodie Connect Club, such as creating a food recommendation list together with his club members, and organising a visit to a goat farm. The Food Technology undergraduate is looking forward to a career in the food industry. He said, “After my internship with TetraPak, I am intrigued by beverage processing and packaging technology.”

Ms Lee Rui Yi found out more about the SIT Alumni Mentoring Programme. She said, “I am interested to sign up as a student mentee in the next cycle. I’m also immensely grateful and overjoyed to have received the Kewalram Chanrai Group Scholarship. This Scholarship has lightened my financial burden which not only allows me to fully focus on my studies as a Year 1 Diagnostic Radiography student, but also to pursue other interests such as raising awareness for wildlife conservation.” She is the Head of Programs of SIT Whiskurs, an animal welfare and awareness initiative. She is planning to organise events to educate her fellow SITizens on how to coexist with Singapore’s native wildlife, as well as providing good care for their pets.
A Battle of Brawn and Brains... at the Inter-Cluster Games 2022

Health & Social Science Cluster edges closer to championship title while the MacLehose Cluster clinches third place

A clash of titans and a fresh start for the Inter-Cluster Games 2022, which features a total of 16 clusters from the Health & Social Science Cluster and the MacLehose Cluster. The competition, held on 30th March, saw fierce competition from both sides, with each cluster vying to secure a spot in the championship final.

In recent years, the Inter-Cluster Games have been a platform for clusters to showcase their talents and skills in various activities, ranging from academic competitions to sports events. This year, however, the emphasis was on fostering a sense of camaraderie and teamwork among the clusters.

Kamran, a representative from the Health & Social Science Cluster, shared his thoughts on the event: "It was a great experience to compete against different clusters and to see the hard work and dedication of our fellow students. The camaraderie and spirit of collaboration were truly inspiring, and I hope we can take this spirit back to our own clusters to encourage a more inclusive and supportive environment.""
In investing is an effective way to put one’s money to work and potentially build wealth. On Wednesday, 16 March 2022, 100 SITizens attended the Financial Literacy Series – Understanding Features and Risks of Major Financial Products, a webinar organized by the SIT Alumni Career Network in collaboration with the Institute for Financial Literacy to discover more about the tools to make their money grow.

Financial educator Mr Tan Swee Chiong opened the session by sharing what one needs to know before they begin to invest. For example, they would need to ascertain their investment objectives, financial goals, risk profile, investment horizon, investment strategies and then learn about the different types of financial products available.

Mr Tan then introduced the different major financial products such as Shares, Bonds, Unit Trusts, Investment-Linked Insurance Policies, Exchange-Traded Funds (ETFs), Real Estate Investment Trusts (REITs) and shared about their associated risks. He also covered how to construct, monitor and rebalance one’s investment portfolio.

Attendees wasted no time during the Question and Answer segment and fired all their burning questions to be answered. As a result, the webinar ended later after the scheduled timing.

Chemical Engineering alumnus Mr Kester Leung registered for the webinar as he wanted to learn more about REITs and ETFs and he was also curious to know what were his peers’ investment-related concerns. From the webinar, he found out about Fintrend, an online forum where he can continue learning about financial literacy and SIA Stack Screen, a tool to help filter stocks based on user-defined metrics. “This is the first time I’m attending a financial literacy workshop organized by SIT Alumni Career Network and I hope there can be another one in the future that will share insights on the current financial situation, information about taxes for individuals, businesses or about the Supplementary Retirement Scheme,” said Mr Leung.

**Key Takeaways**

1. Be clear about your investment objectives and your ability to withstand risks and losses.

2. Do not put your money into investment products that you do not understand. Allocate your funds according to your investment objectives and risk profile.

3. A diversified portfolio can help you better withstand the fluctuations of economic and market conditions and cycles. Regularly review your investment portfolio.