1. **Basic information**
2. **Nomura**

* Founded by Tokushichi Nomura II in 1925, Nomura is an Asia-headquartered financial services group with an integrated global network spanning over 30 countries.
* It has four business divisions: Retail (Wealth Management), Asset Management, Wholesale (Global Markets and Investment Banking), and Merchant Banking.
* It has a strong balance sheet and capital position, and a market cap of $25 billion. For Wealth Management sector, AUM is about USD 1 trillion.

1. **Job Requirements – Investment Analyst**

Supports the Investment Office in research, analysis and production of client-friendly investment reports

* Support the Investment Office in research and analysis, primarily for fixed income and credit instruments
* Apply statistical theory and methods by gathering, documenting and analyzing data and information
* Provide analytical support to CIO in building of financial markets model
* Utilise analytics in building quantitative process and streamline the Investment team’s Conviction and Coverage lists for stocks, bonds and funds
* Support in the production of client-friendly English and Chinese investment reports

1. **Interview questions**
2. ***Tell me more about yourself***

My bachelor degree was from NUS, where I majored in Accountancy. That was between 2009 and 2013.

Between 2013 and 2016, I was a manager with the Central Provident Fund (CPF) Board, where I was involved in:

* Analysing raw data to (1) ensure that they are accurate for government scheme payouts and (2) identify prevalent trends and provide relevant recommendations to support government policy reviews
* Working directly with my IT colleagues on various new implementations (i.e. develop new systems) and system enhancements/automations (i.e. on existing user interfaces), where I have to come up with the project requirements, test plan and scenarios, and thereafter test the new/enhanced system to ensure everything checks out according to the requirements.

Thereafter in 2016, I went on to pursue my joint Master studies in Quantitative Finance with SMU and City University, which is based in London.

After my graduation from my Masters studies in Aug 2017, I began my new career with Mizuho Bank, where I was involved in working with various stakeholders to develop robust financial tools using programming languages and conduct research on latest Fintech developments and solutions.

1. ***Workfare details***

Just a brief introduction on Workfare, which was the government scheme that I was working on. Workfare is a government scheme that encourages eligible lower wage workers to stay employed by supplementing their monthly incomes and retirement savings with monthly payouts. It also encourages them to up-skill by providing separate funding support for their training purposes.

Before 2017, one of the qualifying criteria is that the worker must be earning a gross monthly income of not more than $1,900.

During the Workfare policy review for 2017’s implementation, one of the goals was to ensure that Workfare will continue to be targeted at the bottom 30th income percentile of workers. From the income data residing in our database, we were able to identify that the nominal gross income of the bottom 30th percentile has increased from $1,900 in 2012 to $2,000 in 2015. Thus, we proposed to our Minister to peg the new income ceiling to $2,000 instead for 2017’s implementation.

1. ***Market Performance and Recommendations***

Stocks – Invest in Singapore major banks’ stocks

1. MAS’ recent tightening signalled a stronger Singapore dollar and a slower rise in interest rates, which supports a stronger loans growth narrative for Singapore banks
2. Singapore banks’ wealth management AUM has been outgrowing its peers on average last year, leading to potential higher revenues.

Fixed Income and Credit instruments

1. Given tight spreads across global credits, investors can consider Asia credit as a defensive tactical allocation.
2. Asia credit has displayed much lower volatility. Since 2009, average annual return was about 7.2% with 4% volatility
3. Compared to other countries with similar volatilities, Asia’s fundamental growth rates are generating higher returns.

1. ***Why Nomura? Why do you want to pursue an investment analyst job?***

I always have the interest in financial research and data analysis. With the abundance of data in this time and age, I feel that we can use them to identify relevant insights and compile analytical reports that would cater to the needs of the bank’s external clients.

Besides the interest to learn more about financial research and data analysis, I am someone who enjoys working in an environment where it allows me to learn continuously and challenge the limits of my own capabilities to outdo myself.

The investment analyst role, which Nomura is offering, can meet my job expectations and is the main reason why I wish to build a career in this area.

1. **How can you contribute to the company?**

If given the opportunity, I would like to apply my analytical, problem solving and programming skillsets that I have acquired through my studies and past work experiences to analyse financial data and derive insights that would improve business activities.

1. ***Why do you want to leave your current job?***

My current job focuses more on the IT programming aspects, where I use programming languages and automation software to design financial tools to meet users’ requirements. While my job may appeal to some, I am the kind of person who would derive more job satisfaction when I can apply my existing knowledge and skillsets to tackle bigger business problems.

1. ***Why do you want to leave your previous job at CPF Board? Why the sudden decision to further your studies? And why Quantitative Finance?***

I believe in the process of lifelong learning. Since knowledge and technology are changing with time, I feel that it is important to keep up with current environment and upgrade myself by acquiring the relevant skillsets, such as programming, which I may not use to have. This was why I have chosen a Master in Quantitative Finance. This is because the program offers a unique teaching and hands-on learning curriculum that allows me to acquire generic programming skills that is applicable to all industries.

1. ***Share your strengths and weaknesses***

Strengths: Data research and analysis, business analysis, project management, stakeholder management

Weaknesses: I feel that I am a persistent perfectionist, where I will devote my time to deliver every piece of work in the best way possible. As I soon realised, this persistence can be very tiring. In order to remain sustainable in the long-run, I have learnt to choose the battles that I wish to fight in.

1. ***What is the riskiest thing that you have done?***

The riskiest thing I have done was revising for my GMAT test 3 days prior to the test date. That was in 2016. Back then, I was busy rolling out a major time-critical project for CPF Board. There was hardly enough time for revision as I had to work occasionally on weekends. When I finally had the time for revision, I spent half a day designing a study plan and setting daily goals. The daily goals involved familiarizing myself with tonnes of vocabulary that I had not seen in my life and reviewing the sample GMAT papers. This was necessary for me as it had been 3 years since I left formal education and I did not receive any formal GMAT training prior to the test.

During those 3 days, I stuck closely to my study plan and ensured that the daily goals were met at the end of each day. While this was a risky move, I believed that my self-discipline and ability to cope with high pressure time-critical situations would see me through this difficult time. Because of these characteristics, I managed to pass the GMAT test.

1. ***What is your biggest mistake?***

When I first took on the Assistant Manager job at CPF Board, I tried to take on everything myself, from my own job portfolio to mundane day-to-day team operations. As I soon realised, this can be very tiring. In order to remain sustainable in the long-run, I quickly learned that the best managers know how to delegate effectively, so that work is done efficiently. Since then, I have learnt to delegate the day-to-day team operations to my team leaders. This delegation allowed me to not only focus on my core portfolio, but also ensured the personal development of my team leaders as they took on more supervisory roles.

1. ***Describe one major time-critical project that you took part in and describe how you handled it?***

One of the major time-critical projects that I handled was during my current stint with Mizuho Bank, where I had to invent a new tool to automate the matching and booking of Non-Deliverable Forward (NDF) trades between front-end and back-end systems within the short time span of 2 weeks.

It was an intensive process because I had to work with inherent system constraints/differences and think of innovative ways to match and book the NDF trades accurately and automatically in both front and back office systems, without changing the existing front and back office system designs. In the end, I resolved all these issues with the use of Excel VBA and Robotic Process Automation (which was a new and untested technology for the Bank). As a result of this automation tool, a total of 2 man-hours was saved on a daily basis for both front and back offices.

1. ***Do you have any questions for us?***

* What is the career progression like?
* What are the performance expectations of this position over the first 6 months?