

# Connections

Newsletter 8  
January – April 2009

## IN THIS ISSUE

- 1 Greetings from FWA – President's Message
- 2 FWA Annual General Meeting, Year End Party
- 3 Brown Bag Lunches
- 4 Power Lunch Series
- 5 FWA Career Re-tooling
- 7 60 seconds with...  
Sim Wei-En
- 8 Upcoming events

*Would you like to become a member or renew your membership?*

*Joining is easy! Members benefit from invitations to members-only networking events, discounts, power panel lunches, and access to international links in the United States, Hong Kong, Tokyo and other cities with an FWA charter.*

Sign up or contact us at:

<http://www.fwasg.org>

## Greetings from FWA - President's Message

*Chan Ee Lin, President, FWA (Singapore) 2009 - 2010*

A few weeks ago at our AGM, we bid our heartiest thanks to Trina Liang, our departing President, for the fabulous job she has done helming FWAS over the last 3 years. I must say I have greatly enjoyed serving as co-Vice President under her leadership and seeing FWAS grow from strength to strength over this time.

It is not without some trepidation that I take up the gauntlet of Presidency at this time of unprecedented market dislocation and global recession. As I mentioned recently at an event, President Barack Obama and I share a small thing in common – we are both recession presidents! And we both have our share of challenges cut out ahead for us.

This year, in response to the bleak job market in the finance industry, we are embarking on a retooling program which aims to address the needs of our members, including the following areas:

- Sharpen CV writing, interviewing and networking skills
- Consider career coaching or retraining
- Understand what employers and hiring managers are looking for
- Evaluate life beyond banking by reinventing oneself and/or taking up the challenge of entrepreneurship

The program aims to encompass Brown Bag lunches, Power Lunch(es) as well as joint cross-sector events. With such a rich target program in store for you ahead, it is our hope that each of you will renew your membership if you have not already done so, and /or introduce your friends and colleagues to FWAS.

We look forward to seeing you at future events!



*FWA (Singapore) 2009-2010 Committee. Seated L-R: Jacqueline Chua, Thio Chin Loo, Junie Foo, Chan Ee Lin, Trina Liang. Standing L-R: Lorraine Boon, Chin Wei Shan, Sim Wei-En, Lim Kexin Lim, Grishma Kewada, Leong Yut Wah, Grace Liew, Emma Boyd, Fiona Yik, Joy Tan.*

---

**Office bearers for  
2009 – 2010:**

---

**Founder**

Sushan Tan

**President**

Chan Ee Lin

**Vice Presidents**

Jacqueline Chua

Thio Chin Loo

**Secretary & Assistant**

Joy Tan

Lim Kexin

**Treasurer & Assistant**

Leong Yut Wah

Fiona Yik

**Other committee members**

Trina Liang

Junie Foo

Christine Loo

Grace Liew

## FWA Annual General Meeting

27 March 2009

On a cool Friday evening, the Financial Women's Association of Singapore marked its 8th Annual General Meeting with a smooth transition to the new FWA executive committee for 2009 – 2010 and related sub-committees.

The AGM commenced with welcome messages from outgoing President Trina Liang as well as incoming President and staunch FWA stalwart Chan Ee Lin. First on the agenda was the review and acceptance of the accounts for the year ending December 2008. Despite being purely a non-profit organisation run entirely by volunteers, FWA accounts are in a healthy state despite the current economic conditions. The election of Office Bearers, Sub-Committee members and auditors was next. Voting was led by Secretary Joy Tan, and the new team of office bearers was confirmed (see box on left for list of key office bearers). Proposed amendments to the Constitution were also adopted with full consent.

Business soon followed with new President Ee Lin describing plans for the year ahead. These encompass Brown bag lunches, and an upcoming talk to be delivered by her Excellency, Professor Chan Heng Chee. A review of the Financial Intelligence Training (FIT) program, career re-tooling, FWA sponsored programs, networking with other organizations, scholarships and the year-end party also followed. After which business was soon adjourned.

The bubbly atmosphere of members old and new members reconnecting was complemented by the beautiful views from the 49th floor lounge within UBS premises and the sumptuous buffet spread. With the night still young, ladies networked, shared experiences and toasted with excellent food & wine to a successful year ahead.

## Year End Party

5 December 2008

Once again the Singapore FWA chapter ended the year with a get together party for members. Despite the financial gloom of 2008, many ladies decided to take a break from the stresses of work to turn up and have some fun. The simplicity of good food, wine and fellowship amongst the FWA members made the event a memorable evening. It was very encouraging to hear feedback from members of their interest to renew their membership and even volunteer their time if the opportunities presented itself during 2009.

President Trina Liang welcomed all and gave a summary of events that were done in 2008. She also introduced her proposed successor Chan Ee Lin for the new president term in the coming year who gave an update of the coming events in 2009.

The casual atmosphere of the evening was interspersed with much chatter and laughter throughout the night. The party ended late with many ladies lingering in the lounge not wanting the night to end.



*Excellent turnout at our Year End Party*



*Working women (with baby in tow!)*

## Brown Bag Lunches

---

*A staple in our regular FWA line-up of events, brown bag lunches enable women finance professionals to keep abreast of market developments, network, grow professionally and personally by supporting one another in our chosen career paths in finance.*

---

### **Hedge Fund Investing: Did Investors Do Their Homework?** 25 February 2009

On 25 February 2009, the FWA held its first Brown Bag of the year with a presentation by Ms Yeoh Choo San, Regional Head of Due Diligence at Albourne Partners, a specialist hedge fund consultant working for more than 140 institutional clients with over USD150bn directly invested in hedge funds. She shared with attendees what she looks out for when she meets with the various funds in the course of her due diligence work.

This brown bag was especially timely as given the current financial turmoil, there has been much negative press relating to hedge funds, such as Bernie Madoff's Ponzi scheme, as well as the collapse or merger of hedge fund counterparties such as Lehman Brothers and Bear Stearns. Attendees of the round-table discussion, which included private bankers and hedge fund industry specialists, had questions on how investors can do their own due diligence and to look out for red flags relating to such risks, and what changes can be expected from the industry in the near term. Many had also been inundated with questions from high net-worth clients, and sought clarification on topical issues such as side pockets and managed accounts. It was an informative session and we thank Choo San for sharing her insights with us.

#### **Background on Choo San**

Choo San is a Chartered Accountant, and comes from a very strong banking and accounting background; her career includes working for a significant period of time with Arthur Young (now part of E&Y). She was also the Financial and Business Controller for the Japanese trading and broking business of Smith New Court Plc (part of Merrill Lynch); Controller for Private Equity in UBS; Business Controller for Corporate Finance, Structured Finance and Private Equity for Deutsche Bank Singapore. Choo San also worked with BPP Professional Education in HK, where she was part of the team responsible for the CFA product, and was with Lloyd George Management in HK working on Asian Stocks. She is a successful working mother of 3 teenage children, and is currently based in Hong Kong



*Choo San speaking at the brown bag lunch*



*An attentive audience in tow*

## Other events

### **Thomson Reuters Markets Academy - Asian Currency Policy Seminar**

*27 February 2009*

This seminar was open to FWA members as our very own FWA committee member, Thio Chin Loo, Senior Foreign Exchange and Interest Rate Strategist of BNP Paribas was a panelist at the event. She was joined by the following noted speakers:

- Dayan Candappa, EIC, Treasury News
- Claudio Piron, Executive Director and Head of Asia FX Strategy, JP Morgan; and
- Dr. Peter Nicholas Kriz, Senior Lecturer in the School of Economics, SMU

The discussion centred on the outlook for Asian currency policy in the aftermath of the financial crisis, with many questions coming from the floor of about 50 people, comprising mainly professionals from the financial industry who frequent educational lunch talks organised by Thomson Reuters at their premises located in One Raffles Quay.

The panelists shared common views that competitive devaluations are unlikely to help Asian exports as the seed of the crisis remains demand contraction. Policies targeted to stabilise employment and demand are likely to prove more effective than beggar-thy-neighbour exchange rate policies. China holds an important link in being an anchor of world financial stability, much like during the Asian crisis, as the current level of USD/CNY 6.83 is the new 8.30.

### **CFA-FWA Talk on Tools of FX Forecasting: Fundamental & Technical Analysis**

*20 March 2009*

Thio Chin Loo was again the speaker at this lunchtime talk, targeted at both newbies and old hands to share in understanding how FX markets work. The speaker focused on the nuts and bolts of FX forecasting, sharing her views on both the fundamental and technical tools used in predicting FX movements.

FWA members were invited to attend, paying a nominal fee of \$15 which included lunch. Despite the tight time period allotted, Chin Loo shared with the audience her key tools in predicting FX movements, which drew many questions from the audience at the end of her presentation. Unsurprisingly, many in the audience asked about her future predictions for FX markets, which definitely sets demand for another talk in the future!

## Power Panel Lunch series

### Her Excellency Professor Chan Heng Chee speaking on: "AMERICA AND ASIA IN THE OBAMA ADMINISTRATION"

9 April 2009

The Singapore chapter of the FWA was honoured to have a very special guest join us to speak on a current topic that impacts Singapore and Asia.

Her Excellency Professor Chan Heng Chee kindly spent some time speaking to 50 ladies as part of our Power Panel lunch series, which was hosted at UBS premises. As Ambassador of the Republic of Singapore to the United States since 1996, Professor Chan has a deep understanding of the intricacies at Capitol Hill. With the global economy in turmoil, it is understandable that there has been a great deal of curiosity about new President Barack Obama and changes to be expected during his term in office. Professor Chan provided the context in which Singapore has navigated US foreign policy in East Asia under the Bush administration, then spoke positively about key political appointees in East Asia that will influence foreign policy in our region for the years to come. We had some time to take questions from the floor, and of the many that were raised, one of the lighter questions also touched on President Obama's wife Michelle and her impact or influence as a woman in the business / politics. We are very much appreciative of Professor Chan for sharing from her breadth of knowledge and for gracing us with her presence.

Professor Chan Heng Chee took up her appointment as Singapore's Ambassador to the United States in 1996. Prior to her appointment, she was the Executive Director of the Singapore International Foundation (which created a Singapore version of the Peace Corps) and Director of the Institute of Southeast Asian Studies. She was the founding Director of the Institute of Policy Studies. She has served as Singapore's Permanent Representative to the United Nations and was concurrently High Commissioner to Canada and Ambassador to Mexico. Ambassador Chan has received a number of awards including Honorary Degrees of Doctor of Letters from the University of Newcastle, Australia; and the University of Buckingham (United Kingdom). She was named International Woman of the Year by the Organization of Chinese American Women in 1998 and she won Singapore's inaugural "Woman of the Year, Award". She received the National Book Award in the non-fiction section for "A Sensation of Independence: A Political Biography of David Marshall" in 1986 and the National Book Award for "The Dynamics of One Party Dominance: The PAP at the Grassroots" in 1978.

Ambassador Chan has served as a member on the International Advisory Board of the Council on Foreign Relations, the Council of the International Institute for Strategic Studies and the International Council of the Asia Society.

Ambassador Chan received from the Government of Singapore The Public Administration Medal (Gold) in 1999 and the Meritorious Service Medal in 2005. Ambassador Chan was educated at the University of Singapore and Cornell University.



*Her Excellency Professor Chan Heng Chee sharing her insights with the audience*



*Her Excellency Professor Chan Heng Chee together with FWA President Chan Ee Lin*

## FWA Career Retooling Program

---

*The recent disruptions in global financial markets have taken a toll on all of us, most grievously via the rounds of lay-offs that have already occurred. No where else has been more hit than the financial industry. Even for those of us still gainfully employed, the potentially prolonged recession ahead of us still gives cause for sleepless nights, wondering when the pink slip might strike next.*

*We in FWA want to help each and every one of you weather this storm and emerge stronger than ever. Hence we are putting together a Career Retooling program just for you, to help you*

- Fine-tune your CV and sharpen your interviewing skills*
- Consider if you need career coaching or retraining*
- Understand what employers are looking for*
- Evaluate life beyond banking by reinventing yourself or taking up the challenge of entrepreneurship*

*We will also organise more cross-sector and cross-organization events to provide more platforms for networking (and recruitment opportunities!)*

*I personally look forward to seeing you at our events and do encourage your friends to sign-up, men are very welcome as well!*

Chan Ee Lin  
President, FWA Singapore

---

### **Series 1: The Right Tools: The Art of Interview and the Act of Career Re-invention**

*23 April 2009*

The launch of this highly anticipated program saw a full room packed with 30 ladies eager to pick up some useful tips given the recent dislocations in global financial markets. Beginning with a light-hearted, casual, positive and candid atmosphere, participants got more energized as the discussion progressed as they shared their own stories of job struggles and success.

David Keith, founder of a well established home-grown boutique Executive Recruitment Firm, opened the talk with a discussion of key approaches agreed on by vocational professionals on how best to prepare for and be successful in the job interview which is a major part of the job selection process.

Some of the key points he shared on how to be successful at the interview are briefly summarized as follows:

1. Be prepared

Find out about the company and hiring manager, know your resume, ask questions to show interest and understanding of the firm's operations

2. Be confident and relax

Dress appropriately, smile (not grin!), maintain good eye contact with your interviewer, sell yourself by emphasizing achievements and not being too eager to avoid coming across as desperate.

Many individuals face the prospect of career switches at some point in their professional careers. No matter what the reason or motivation, making a career switch requires careful consideration and planning. Katherine Twaddle will share her insights on this topic from the point of view of a career coach and also as someone who has made such a switch.

### 3. Be true to yourself

Respond to questions honestly, explain why the job attracts you and why you would be a good fit and the right candidate. It helps to be open about your current compensation and also realistic giving the weaker business climate.

The second part of the event touched on the Art of Career Re-invention. Katherine Twaddell, founding partner of the Air Institute and a certified Executive Coach, drew from her extensive international background to highlight that the current crisis is a good time to evaluate what you want in life terms, not just career terms. As working women, many of us often wear multiple hats as wife, mother, daughter, employee, and these all contribute to different aspects of our identity. However, as many things in life are fluid, knowing what you want at different stages in your life, re-organizing and prioritizing will ultimately make you more fully vested wherever you are. Most importantly, one should take a **pro-active approach** to evaluating your life and career plans, reflect on past behaviors or interest in school, listening to feedback from people around you, and going out to network and socialize and find new opportunities. This could involve self development through training, a career switch, or perhaps even starting a new business.

Both David and Katherine's candid humour and insights were definitely appreciated by the participants. This resounding start to kick-off the re-tooling series drew many questions from participants and a lively Q&A session. We look forward to hosting more of these events to provide more platforms for networking and development. Watch this space!



## 60 seconds with Sim Wei-En

### Tell us about yourself and what you do in the financial services industry

I'm 28 years old and a graduate of SMU's pioneer business school which started in 2000.

I was fortunate to have graduated at a time when the economy was starting to pick up, and spent the first 4 years of my career in the financial services industry with a corporate / transaction banking focus in Deutsche Bank.

Last year, an opportunity came up for me to switch focus within the industry to join UBS in the wealth management business, which is an area I have always been interested in. With all that is happening in the financial markets, there is a lot to cover, but I'm enjoying the journey of professional and personal development. My mother was a career banker herself, and it has always been a dream for me to work amongst highly talented individuals and yet to be part of a team to learn from and share ideas (and sometimes, also the long hours with!)

### If you weren't working in the financial services industry, what would you do?

I've always had about a gazillion things on my wish-list of to-dos, so this question is a pretty tough toss up. My first desire would be to go with the second half of my 30 things to do before I turn 30, and take a 3-12 month travel break to backpack Asia, embark on new adventures and learn new languages. Taking up post-graduate studies in communications, politics, theological studies, or social / volunteer work would be the other plan. It would be nice to learn how to cook too, since I'm pretty hopeless in the kitchen.

### Describe yourself in 3 words

Curious, committed and idealistic.

### What do you do after hours outside work?

In my free time I like catching up with friends and family. I enjoy reading, playing racquet sports, checking out the food and theatre scene. Some new hobbies I would like to pick up this year would be golf, dance (salsa, hip hop or ballroom – recommendations / advice welcome!) and pilates.



## Upcoming Events

### FWA Brown Bag: Alternative Investments

by *Shirin Ismail*  
Fullerton Fund Management

For better or worse, for richer or poorer, in sickness and in health...have alternative funds lived up to their promise of absolute returns? Do you or do you not take alternative funds as part of your asset allocation?

Let Shirin Ismail share with you her current philosophy towards alternative investments and marrying alternative funds with traditional asset classes.

**Date:** 7 May 2009 (Thursday)

**Venue:** Horizon Room, 5th floor, Tower 1, The Atrium@Orchard

The nearest MRT is Dhoby Ghaut. Visitors can access through the lift lobby next to HSBC Bank at Tower 1.

**Agenda:**

12.00pm to 12.30pm Reception and lunch

12.30pm to 1.30pm Talk followed by Q&A

As food is not allowed in the auditorium, we appreciate your punctuality for lunch, which has been generously sponsored by Fullerton Fund Management Company.

### FWA Brown Bag: Exchange Traded Funds

by *Fong Wai Yip*  
RBS Coutts

**Date:** 18 May 2009

**Venue:** RBS Auditorium, One Raffles Quay

### Career Re-Tooling: "Defining the Successful

### Candidate - A HR Viewpoint"

Panel Speakers:

Samantha Mark, SVP, DBS Bank; Jolene Chen, Group Head, Learning and Talent Management; Wendy Lim, International Head of HR, RBS Coutts; Sharon Tan, Regional Head of Resourcing RBS

**Date:** 2 July 2009

**Venue:** To be confirmed

### FWA Power Panel - Reinventing Yourself

Panel Speakers:

Jennifer Lee, Kanwajit Soin, Aline Wong, Diana Ee-Tan

**Date:** July 2009

**Venue:** To be confirmed

#### **We want to know where you are!**

Do let us know your new contact details if they change. Drop an email to [membership@fwasg.org](mailto:membership@fwasg.org)

#### **We welcome your ideas!**

We value your ideas and inputs! Should you have any suggestions or ideas for upcoming editions of this newsletter, please contact Trina Liang, Editor at [editor@fwasg.org](mailto:editor@fwasg.org) or at [trina.liang@rbs.com](mailto:trina.liang@rbs.com)

**Incorrect mailing**

We apologise if there are any inaccuracies in your e-mail details, or if you do not wish to receive this Newsletter. Please inform us so that our database can be immediately updated.

**Disclaimer**

All information contained in this newsletter is general in nature and is not intended as legal, financial or other professional advice. While every effort has been made to ensure the accuracy of the information contained, we cannot warrant its accuracy and assume no responsibility or liability for any errors and/or omissions therein.