Leadership Dialogue Series: “Revolutionizing the Financial World”

Jignesh Shah, Chairman & Group CEO
Financial Technologies Group

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Sound financial markets and well-functioning financial institutions play a pivotal role in supporting the economic well-being of a nation. Up-to-date technologies and innovations are key elements that fuel the growth of business globally, especially nowadays with complex trading systems involving large amount of currencies and commodities from all over the world.

In a Leadership Dialogue Series public lecture by Mr. Jignesh Shah at NUS Business School, Mr. Shah shared his opinion on how technology revolutionizes and empowers the financial community. Mr. Shah is a first generation entrepreneur who pioneered the growth of new generation financial markets in India and other parts of the world, including Singapore. Utilizing a combination of enterprise, innovative and cost effective technologies, he brought revolutionary changes in Indian financial markets and won the accolade of being India’s youngest self-made billionaire by the age of 40.

Close to 150 people attended this dialogue session, including CAMRI Board and Advisory Council members, faculty members and students of NUS Business School, as well as industry practitioners and NUS alumni. The interest that the public had on this topic was well reflected by the meaningful discussion Mr. Shah had with the audience after his speech. The discussion topics ranged from the direct and indirect benefits of technology-driven financial markets, to questions on Asia’s comparative advantage on commodity trading, and to Singapore as an exchange trading hub.

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A question on Singapore’s role as a globally leading price setter for commodities and other assets was posed by the moderator for the event, Joseph Cherian, Practice Professor of Finance & Director of CAMRI. Mr. Shah expressed his view that for Singapore to have a commodity exchange system comparable to that of Chicago’s and London’s, there needs to be much clearer vision and insights, together with careful execution and implementation, by all the players involved. Mr. Shah predicted that it could take a maximum of ten years for Singapore to be at the forefront in terms of exchange-related price setting and price control, assuming those involved in Singapore’s development as a financial hub have a determined vision to be the global price setter. There were also other questions with respect to exchanges raised by many NUS MBA students and industry practitioners, which stimulated an interactive atmosphere of discussion with Mr. Shah about the integration of technology in financial and commodity exchanges so as to create better price transparency, understanding and regulations.

The event ended with warm concluding remarks given by Professor Bernard Yeung, the Dean of the NUS Business School. Professor Yeung, on behalf of all the participants at the dialogue session, thanked Mr. Shah for showcasing what being an entrepreneur is all about, for the knowledge he imparted, and the collective learning produced. Prof Yeung stated that Mr. Shah’s convictions have truly showcased great entrepreneurial spirit and good business acumen, in addition to “doing good” by his emphasizing the role of capital markets in encouraging socially responsible activities and enterprises. All this serves as an inspiring role model for our students. Prof Yeung concluded by saying that the dialogue with Mr. Shah was an invaluable lesson learnt outside of the classroom, both for our faculty present and our young future business leaders.