

By Chan Ying Jian ● Singapore Management University

THE WEAKEST LINK IN DOLLARS AND \$ENSE AN I-CUBE FINANCIAL QUIZ



A mere half a year after its birth, I-Cube – an initiative by the SMU E.y.E Investment Interactive Club, NTU Investment Interactive Club, and NUS Investment Club – has set a new record. Sponsored by OCBC Securities Pte Ltd and supported by Singapore Exchange (SGX), I-Cube organised the largest financial quiz to hit Singaporean students: The Weakest Link in Dollars and \$ense.

Attracted by fame and fortune, 26 teams of three gathered at the Singapore Management University for a game show with prize money capped by the students' ability to answer the questions. It was well received by all demographics of students: out of the 26 teams, 11 were from Junior Colleges, 1 from an Integrated Program Institution, three from Polytechnics and 10 from Universities.



- Left to Right:
- Mr Alvin Tham,
Head of Internet Sales,
OCBC Securities;
 - Foo Say Wai;
 - Wah Chia Wei;
 - Chew Kuan Yee;
 - Mr Hui Yew Ping,
Managing Director,
OCBC Securities;
 - Dai Xiaoxiang;
 - Ng Zhi Hon;
 - Khor Boon How

"The enthusiasm of the students in financial matters was impressive, and this is what OCBC Securities wants to encourage and further cultivate. By supporting fun events that provide a non-threatening but competitive environment for students to increase their financial knowledge, OCBC Securities hopes to contribute to the growing pool of financially savvy investors in the stock market." says Mr Hui Yew Ping, Managing Director of OCBC Securities.

The Guest of Honor, Mr Andrew Liew, Head, Retail Business, Markets Group, SGX added, "SGX is committed to building a vibrant retail community which consists of the retail investor, brokers and

the Exchange. This collaboration with OCBC Securities illustrates how we can work with the broking community to cultivate a keen interest in investing in our next generation of investors."

Modeled after the popular television game show with the same name, The Weakest Link in Dollars and \$ense ran for seven rounds. During each round, contestants had to answer finance-related questions to add to a common pool of money. At the end of each round, contestants voted off the team which they thought was the 'weakest link', or the largest threat to their winnings. The amount accumulated in the common pool was divided between the last two teams standing.

As an added twist to the original game show, the organisers revived all previously ousted teams to vote off the last team. Other than testing how financially savvy Singapore's youth are, the competition was also designed to reward those with the ability to react under pressure and good business acumen.

The organisers certainly set a high standard for the participants, with even guests from the finance industry commenting on the difficulty level of the questions. Yet, despite the challenging questions that tested topics ranging from current financial affairs to the history of the international exchange rate, the teams performed well. Even one of the winning teams, comprising of Wah Chia Wei, Foo Say Wai and Chew Kuan Yee, admitted that, 'The questions were definitely not easy... Most of them were unlike anything that we ever came across in class and we were also struggling towards the end.' The trio, none of whom have completed any finance modules in school, found the real life exposure of being actual stock investors placed them at an advantageous position. In fact, the questions promised to be so diverse that both winning teams employed a 'divide and conquer' strategy when preparing for the competition – each member of the team was assigned a particular topic to read up on.

After a grueling two hours, the winning teams, both from SMU, finally walked away \$2,335 richer, proving that age and financial knowledge are not positively correlated.

Despite their preparation efforts, the teams soon realised that financial knowledge alone was not sufficient to win the game. True to organisers' objectives, the Weakest Link in Dollars and \$ense revealed many strategies to cope with the challenges of 'the working world'.

The first lesson many teams learned was that no man is an island. In the first two rounds of the game, it was difficult to vote teams out based on merit since almost all were able to answer questions fired at them correctly. Thus the teams that survived were either the ones that formed alliances with teams around them, or those who had had the foresight to bring forth their networking skills during the waiting period before the game.

Lesson two that contestants picked up was: do not let your loyalty be swayed by greed. Two alliances that were formed in the initial elimination round gave way when alliance members turned on each other in an attempt to raise the amount in the common pool. Reasons cited included the other team 'answering questions wrongly' and 'taking too long to reach an answer'.

Lesson three was to befriend everyone and step on no toes. The other winning team, comprising of Dai Xiaoxiang, Khor Boon How and Ng Zhi Hon, 'made a genuine effort to know and maintain good relations with the other teams'. This strategy

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enabled them to survive the final elimination, where all previously ousted teams were revived to vote off the weakest link in the much-shortened-chain of three teams.

Arguably the most controversial lesson was to maintain a relatively low profile. Dai, Khor and Ng made the extra effort to, 'strike a balance between appearing too overbearing and appearing too weak to other teams.' A number of teams whose answers were quick, confident and, more importantly, right, were voted off because their intelligence was viewed as a threat.

Apart from lessons learnt in preparation for entering the 'commercial world', a delightful discovery for most present was the financial awareness of the Junior College students. While organisers initially feared that pitting Junior College students against tertiary level students would create an unequal playing field, Tampines Junior College students – Zhu Yanling, Kelvin Atmadibrata and Samantha Chung Nga Mun – did their school proud by beating 11 tertiary teams to come one step away from tasting the prize money. What the team members lacked in formal financial education, they more than made up for with percipience, as Atmadibrata demonstrated during the lucky draw segment – he rightly predicted that Dai's team would win.

True to their newly achieved titles as Singapore's most financially savvy students, most of the winners intend to save the money until they can find a worthy purpose to invest in it, for example an overseas exchange program. Khor even intends to add the prize money to his pool of funds used for investing in the equity market.

Young investors like Khor and the other financially savvy participants are following in the footsteps of Investment Guru and second richest man in the world, Warren Buffet. At the age of 21, about the average age of the contestants, Buffet was already was teaching a night class at the University of Nebraska, "Investment Principles". Starting young is indeed the way to go. ■