

## **UK Personal Statement: Business**

My decision to read accounting and finance stems from my desire to pursue a career in financial services. If accounting is the language of business, then finance would constitute its lifeblood. A good grasp of both disciplines would prepare me for a dynamic career in finance. Raised by parents who believe in the importance of financial literacy, I started reading the business section of the Straits Times, while my peers were pre-occupied with pop music. I was intrigued by the reaction of stock prices to internal and external shocks. Recently, I am particularly interested in the fundamental analysis of equities. Through the use of online resources, I realised the importance of accounting in equity valuation. For example, the use of discounted cash flow calculated from the company's books to determine a stock's intrinsic value.

As a graduate of part of a different learning path. During my final year of studies, I led a team of to develop a new media marketing plan as part of an industry tie-up with proposal was a smartphone application prototype we developed to help the company better engage its customers. During the 6 months, I help to layout the technology roadmap and conducted vigorous software testing on an emulator device. I also prepared pro forma financial statements covering our business plan over a 2 year time frame. It was a success and a company director even expressed interest in commercialising our proposed application.

As part of an industrial training program, I was attached to for 3 months. I conducted due diligence on cheques using proprietary software, where I would assist the team in the verification of payee names, altercations and signatures on cheques. In addition, I was tasked to be vigilant for signs of fraud, as honoring fraudulent cheques can lead to serious losses for both account holders and the bank. This gave me an insight into a bank's operations, where I witness the widespread use of accounting in various forms.

As an avid reader, I browse through books such as "How to Win Friends and Influence People" and "Goldman Sachs: The Culture of Success". One of my most memorable reads was "More Money Than God" by Sebastian Mallaby. His book chronicles the history of hedge funds; from its obscure beginnings with Alfred Winslow Jones to the intense scrutiny it receives today. What interests me was the strategy behind all that 'alpha' generation. Many hedge funds scrutinize financial statements of companies to identify opportunities to deploy their capital. In addition, I realize that hedge funds are most profitable when contrarian: from George Soros infamous short-selling of the Sterling in 1992, to his short bet on the Thai Baht in 1997. Instead of driving prices to aberrant extremes, those hedge funds help direct prices toward their natural equilibrium.

Apart from reading, I would dabble in the foreign currency markets using a trading simulator. To keep fit, I go to the gym weekly where I focus on strength training. I recognise the importance of giving back to the community so I volunteer in my secondary school's alumni tuition program where I teach Maths. As an overseas student, I am attracted to London's status as the world's financial capital. It hosts top financial institutions from around the world and houses global headquarters of many multi-national corporations. Sitting astride the Prime Meridian is London's greatest advantage as during some daylight hours, every other major financial centre is open.

Personally, I seek to deepen my understanding of the business world and unlock new opportunities for growth in an era of economic stagnation. Ultimately, I aim to craft a meaningful career in private equity where I can identify and nurture promising start-ups and grow them into global champions. However, I am applying for deferred entry, as I need to serve my duty as a citizen and complete my mandatory national service.