

Press Release

HSBC Value of Education

Job with High Earning Potential is Indonesian Parents' Orientation when Preparing Child Education

- In today's era of the millennial, parents' expectations need to be aligned with the ideals of younger generation.
- Partnering with youth and education experts, HSBC offers a solution that considers more than the financial aspects

The changing times, plus the increasingly intense competition in business and job market has prompted one of two parents in Indonesia to choose a profession that can generate a high level of income for their children in the future. In fact, over 91% of parents Indonesia already have their own preference when it comes to selecting future jobs for their children.

The preference is also reflected in the choice of education program for their children, namely medical (20%), computer science (12%), engineering (11%), finance (7%) and education (6 %). The facts were unveiled in the latest annual survey by HSBC, the HSBC Value of Education in 2016, which polls on a regular basis the opinion of parents in many countries, including Indonesia, in planning the best education for their children, including their expectations and the challenges they are facing.

"Education does help create a bright future. We understand that parents want to ensure their children have the opportunity to achieve it. Therefore, we conduct surveys like this to help parents understand the challenges in giving way for their children to gain success. We believe that their success also means a sustainable growth for Indonesia in terms of human resources and economy," says **Blake Hellam, Head of Retail Bank and Wealth Management at HSBC Indonesia.**"

It seems that many parents in Indonesia have come to realize the increasingly tight competition in the era of free market and globalization. In order to create winning children, a majority of parents in Indonesia (52%) have started to place education cost on top of other financial needs. They do everything to upgrade the skills and competitiveness of their children. When an undergraduate level of education has become a must (100%), a majority of parents (94%) consider postgraduate degree as a necessary. They also encourage children to gather work experience that is relevant to their dream profession (89%), and master foreign languages (91%).

Head of Wealth Management at HSBC Indonesia Steven Suryana said, "The maximum efforts put by parents to ensure their children's success in the future are amazing. What needs to be made sure is the financial readiness. It is important for parents to understand how to strategically prepare finance in order to support the aspiration of children and parents."

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Steven also added that the millennial generation of today has special characteristics, namely their interconnectivity in technology terms and their ambition to be able to work independently. It also raises new challenges in preparing for the future and the appropriate profession.

Working with Leading Partners to Bring Comprehensive and Right Solutions for the Millennial Generation

To get it right in helping parents realize their aspirations and ambitions, HSBC as an expert in the financial sector considers it important to partner with a leading partner in the field of education and character building in order to develop a comprehensive solution that can enrich the knowledge of parents of strategic financial planning that suits the educational aspirations of their children, most of whom are the Generation Y or the Millennial Generation.

"To be effective, we are teaming up with two leading partners, namely Ina Liem, an expert in the field of careers and professions, and also Adam Khoo, an expert in character building and professionalism to help sharpen educational planning, complementing financial planning that fits the specific needs of customers. We understand that children who are part of Generation Y or Millennial have mindset and behavior patterns which differ from their parents. The assistance provided by our partners will help align the gaps, so that the aspirations of parents and children can be well accommodated through a financial solution that we create for each customer," said Steven.

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