

Press Release

HSBC Value of Education 2016:

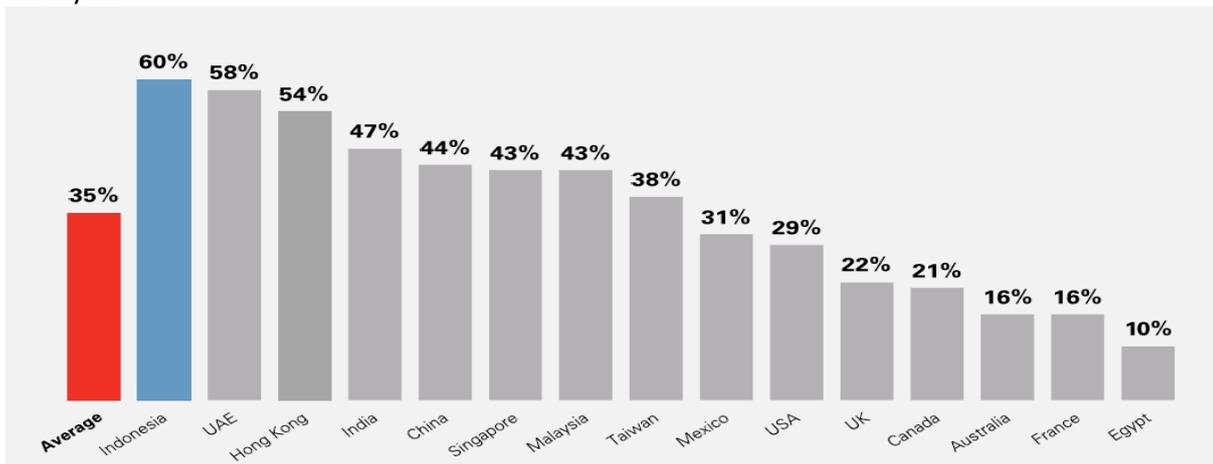
Indonesian Parents Aspiring after Medical School, Overseas Study to Ensure Child's Future

The preferences of the upper-middle class parent show for children education have not changed significantly despite the popular advice about the changing world, which is to consider children's interest and talent to determine the most appropriate education path.

The HSBC Value of Education 2016 survey reveals that school of medicine remains the most favourite among parents in Indonesia, and they hope their children would choose the subject for a better future (20%). Other favourite majors include computer science and engineering.

Meanwhile, to build children's competitiveness parents generally (89%) agreed that specific work experience that corresponds to the chosen profession is needed. In addition, to ensure the best future for the children, 60% of parents want to send their children abroad for further education.

The amount is quite large. In fact, the interest of Indonesian parents ranks the highest among other countries surveyed.



"HSBC sees that parents of today have increasingly complex needs to prepare their children to become highly competitive. For them, formal education in colleges is no longer sufficient. Other supporting aspects are necessary to open more job opportunities in the future and build financial independence of children," said **Steven Suryana, Head of Wealth Management at HSBC Indonesia**

The millennial generation, which are hyper-connected, confident, creative and ambitious, may define success in a different way than that of the previous generations. However, amid the emergence of new professions that the millennial generation is aspired to, the reason behind their professional choice is not quite different from their parents' which are the potential revenue (41%) and the profession's perceived benefit to society (41%).

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Steven also said that from the HSBC perspective, parents must now have a strategic financial planning with broader considerations. For example, they must have a good understanding of the targeted field of study for their children, the quality of the college or non-formal educational institutions that will sharpen the skills of their children, what foreign language should be mastered, and an understanding of the suitable and prospective profession for the future of their children. Thus, the cost of education can be tailored to exactly fit the needs and ambitions of parents and children and can be allocated efficiently as well.

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