

The SILC Group X RMIT Capstone Project Announcement



As one of Australia's top Universities, the Royal Melbourne Institute of Technology (RMIT) is renowned for providing practical industry experience and connecting students with the market seamlessly. The Capstone Project is an opportunity for students to directly work with industry, where industry partners are strictly selected by the University and are required to offer realistic, real-life, challenging and value-added problem-solving opportunities. In March 2020, The SILC Group (SILC) was pleased to represent the financial service/ fintech industries in Melbourne to become a partner of RMIT's final-year Capstone Project in both the Bachelor of Software Engineering and the Master of Information Technology programs.

The SILC.Co project introduced by SILC is to develop a digital platform and application which enables global wholesale investors to access global assets across the capital structure and to provide a liquidity mechanism through an internal digital exchange. Due diligence and verification of assets will be undertaken independently before assets being listed on the platform, and listing rules will

be implemented to ensure continuous ongoing disclosure requirements are met.

Connection

Starting from February 2020, SILC formed an internal coordination team aiming to provide guidance and ongoing support to the RMIT students in the next few semesters. The Managing Director of SILC attended the briefing session at the start of every semester to ensure prospective team members were receiving sufficient information regarding the industry, regulatory environment, the company and the project before making their decisions in developing the overarching architecture, design, testing and implementation. Once the RMIT team was formed, a weekly meeting was scheduled with team members from different departments of SILC (sales, operations and IT) to help the RMIT team to get on board with the company's structure, operating model and processes. Students started to build up their financial knowledge while also realising the company's needs and potential challenges.

Transition

After discussion with the RMIT students, SILC set out the objectives for each development stage and the scope of work for each semester. During the lockdown period, the coordination team still met with the students once or twice a week via Microsoft Teams to review the progress and to answer any questions related to the business. The SILC Group always believe that a high level of engagement and the “SILC Team” spirit is key to the success of this project. Students worked as a part of the company together with the use of internal resources (such as the fund management and administration system, operational process maps and various software tools) have been shared within the team. SILC encouraged the mindset transition from students to working professionals as this would bring significant benefits to the students after their graduation.

Elevation

The SILC.Co project is a long-term, ongoing development project and students will not only be working on development tasks but also need to consider the ongoing maintenance, privacy and cybersecurity issues from a macro perspective. Some students demonstrated excellent leadership attributes during the project, and SILC has since offered permanent and internship positions in the

company so that students who graduated from the previous semesters can still take a crucial position in managing the project and supporting the next group of students with the project. So far there have been 3 RMIT students who have been successfully enrolled in gaining roles at The SILC Group as business analysts and software systems engineers, and SILC also has the willingness to recruit more talents to support the ongoing SILC.Co development. At the end of each semester, the SILC coordination team also attended the final presentation held by RMIT to provide presentation advice and support to the students.

As recognition of the contributions at the end of each semester, the RMIT students are invited to visit The SILC Group offices and have a team celebratory lunch with the staff to commemorate the successful completion of the program. The SILC Group appreciates the contribution that the students have made and would like to build and develop a long-term relationship with RMIT and the students by providing industry references and employment advice. The company wishes to demonstrate its sense of social responsibility by helping the younger generation in job-seeking, particularly during these challenging times.



Students from RMIT having weekly meeting with the SILC team to discuss the progress of the project.

FEEDBACK FROM THE TEAM

Our Business Analyst Umair, who closely managed the RMIT team spoke about why understanding the product that you are working on at a very intimate level from not just a technical angle but also through a business lens is essential, "Learning the tasks by asking the right questions and speaking in financial lingo is not as simple as it sounds. We all had to get our hands dirty in building it to achieve excellent customer experience. To talk about his responsibilities solely, the experience was rewarding as a generalist, someone who is often jack-of-all-trades to ensure the product is measurable within all aspects.


Your choice of prioritization impacts everything and engaging senior management and non-tech departments before initiating anything is highly critical. We constantly empowered the engineering team in an agile fashion. Everyone in the team has achieved the seven critical learning outcomes of RMIT course which are Knowledge, Analysis, Communication, Troubleshooting, Teamwork, Responsibility and Research."


RMIT Project Coordinator, Amir Homayoon Ashrafzadeh is grateful that SILC unlocked opportunities in 2020 for RMIT Students to learn through raw industry experience. SILC management provided support and contribution to students so they can execute on the project and RMIT is looking forward to more exciting collaboration with SILC in 2021 and beyond.



Students from RMIT having a celebratory lunch with the SILC.Co team after Melbourne's lockdown.



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Certificate of Appreciation issued by RMIT.