

IFBI looks for exclusive tieups with more banks

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THE Institute for Finance, Banking and Insurance (IFBI), a joint venture between NIIT and ICICI Bank, is looking for exclusive tieups with banks to train prospective employees.

IFBI launched the post-graduate diploma in banking operations (PGDBO) over five years ago with ICICI. Intake to the programme is through an admission test followed by an interview. Selected candidates would be provided with provisional appointment letters and after completion of the six-month programme would join ICICI at the officer level.

S Venkatesh, president, NIIT IFBI, told *Financial Chronicle*, "The programme aims to build a pool of modern banking professionals who are assured of placement during enrolment. We train candidates in four dimensions — domain, application, technology and cus-

Biz of training

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Last month, the institute launched a similar programme for Axis Bank with curriculum made specifically for it. It is keen to partner with more banks for such partnerships, Venkatesh added. "We are confident of our prospects because of the huge demand for trained banking professionals. From our internal estimates, banks

need over a million new employees over the next five years. The problem with banks, especially the older ones, is that they would tell you 50,000 are retiring this year but have no clue how many they would need to recruit. This is mainly due to the rapid growth rate. Banking is not what it used to be over 10 years ago. Banks never had sales forces then. Now we need new-age professionals who are not only employees but also brand ambassadors," he said.

Apart from the exclusive tie-ups, IFBI has also trained close to 50,000 existing bank employees, mostly in the public sector. It has partnerships with 12 PSU banks for the same. It also offers preparatory courses for PSU bank examinations. Growing need for newer skills sets is helping the institute to expand its portfolio, he added.

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