



GOOD GUIDANCE: Banking professionals of today need to have a broad skill set.

Scouting for the right banker

Creating multi-skilled financial managers who can fit into 21 Century banking and insurance environment is the need of the hour.

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The Indian economy, growing at about eight per cent, has been bolstered in large part by the reforms in the financial sector, including banks, insurance, finance markets, trade and taxation.

The reforms in the finance sector have resulted in the rapid growth of new private-sector banks and emergence of private players in the life and non-life insurance arena.

While the number of players in the insurance sector has grown to 27 from five in the aftermath of the reforms, the eight new private-sector banks have garnered about 15 per cent of the market share.

The new private banks have revolutionised the banking practices in the country and are witnessing exponential growth in business. However, the biggest challenge being faced by this sector today is the paucity of skilled, employable manpower.

The banking industry, which currently employs nine lakh people, is expected to generate another six lakh jobs in the next four-five years.

Relevant skills

Smarajit Dey, president (Strategic Planning), NIIT, said, "The quest is not just for the right number of people, but also for the relevantly skilled professionals who can fit into the 21st century banking and insurance environment.

What is required is a new breed of finance professionals and modern bankers, who have a much broader profile and capabilities than financial specialists of the early 1980s and 1990s.

They are expected to be multi-dimensional with domain knowledge, IT familiarity, superlative customer-handling abilities, flair for sales and marketing and effective communication skills and have a positive attitude at the workplace."

Recognising this need, NIIT decided to set up the Institute of Finance, Banking and Insurance to train manpower for the financial services sector, both in India and abroad.

Job prospects

"At the Institute of Finance, Banking and Insurance (IFBI), students are trained for financial planning and they become employable for a range of companies, including insurance compa-

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nies, mutual funds, banks, etc. The programme (Post-Graduate Diploma in Banking Operations) is accepted by ICICI and HDFC banks," Mr. Dey said.

The programme is a six-month course, upon completion of which the candidates are instantly employable. IFBI has, on a pilot basis, launched another programme for insurance.

Mr. Dey said IFBI uses a unique methodology that includes, in addition to lectures, self-paced practice, usage of technology and application software and e-learning.

Especially important are collaborative learning tools, including case discussions, role plays, projects and information search and analysis skills assignments.

The longer-duration programmes (for entry-level manpower) include supervised internship and modules for development of behavioural and personality traits.

The core contents of the programme are delivered over three months of full-time class work and include courses in banking foundations, IT skills, customer orientation and communication, retail banking, application software for banking operations, and corporate and international banking.

Candidates are selected for the programme on the basis of their performance in an aptitude test and a personal interview. Graduates in any discipline with a minimum of 50 per cent marks and born after April 1, 1981, may apply.

Those in the final year of graduation may also apply and they will be granted admission upon successful completion of the degree. For details, visit <http://www.ifbi.com/>