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Specialisation Issue #2

All you need to know about **FINANCE**



INSIDE

MBA Buzz: Save money: Principles of behavioural economics

Corporate Interview: Pawan Kaul, MBA Finance, London Business School

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FROM THE EDITOR

One of the questions many of you will be dreading is, “How was the CAT last month?”

I promise I won't ask you that. Instead, let's talk about what next.

Many of you are still preparing for the other entrance tests – SNAP, NMAT, TISS, CET, and of course, the XAT. If you are, good; by choosing to take these other tests, you have already learned to have alternatives and hedge your risk.

The phrase “hedging your risk” allows me (if you'll pardon the expression) to segue into our specialisation focus of this month: Finance. This is one of the most sought after areas of specialisations in MBA, as it opens up a world of opportunities, irrespective of sector.

Just as with marketing, finance is a function that exists in every single organisation across the world, big and small. It is the all-important backbone, based on which the entire company offers its products and services, strategises and markets them to the world and runs its day to day operations. Whether you're in the finance sector, working for an investment bank or equity research, etc, or whether you're working for a completely different sector, for instance an FMCG company or a technology start-up, a financial manager is always in demand.

The challenge for most of you, my dear reader, is to understand what the world of Finance actually is, and whether you're truly interested in it. A lot of you might be aspiring to become an investment banker, but what does that actually mean? You may have heard of “corporate finance”, but do you know what it entails and the career

progression you can expect?

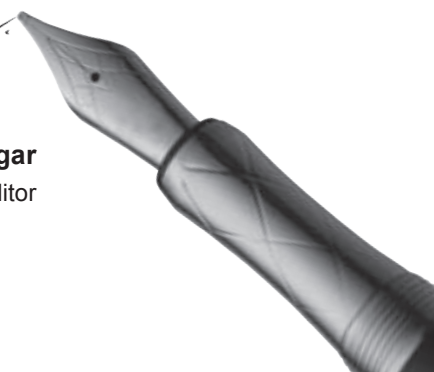
This issue of Advanc'edge MBA, in partnership with FindYourInstitute (www.gofyi.in), focusses on answering these questions and more. Go through our cover story carefully for insights into the roles and responsibilities of a Finance Manager in various sectors. Read what one of the most eminent former professors of IIM Bangalore has to say about a career in Finance, and his work after several years of teaching will give you an understanding about the endless possibilities and reach of Finance as a field. Find out what an actual career in investment banking looks like, in our interview with a London Business School alumnus.

Ultimately, the purpose behind these specialisation issues of Advanc'edge MBA is to help you become more informed, and therefore make the right choice. The final goal for you right now is to get into the best-fit business school, and we have a few points that should help you stand out among the crowd of B-school applicants.

Until you pick up the next issue, I wish you the very best, and of course, a very happy new year. May this year be the beginning of the best and most fulfilling years of your life.

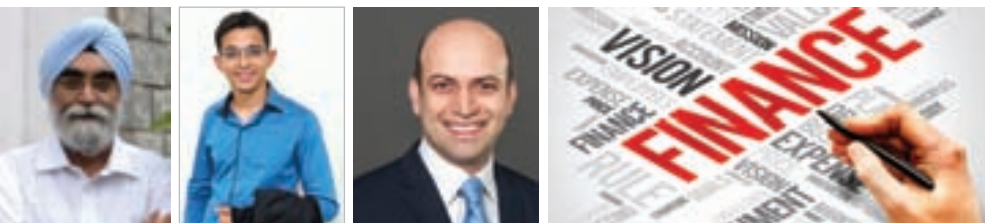


Aditya Prakash Iengar
Editor



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Finance: The invisible backbone of every company

The success and profitability of every company solely depends upon its finance team and processes. But what do we mean by “Finance”? In this article, we explore what the various branches of finance entail, as well as the roles and responsibilities a graduate in MBA Finance should expect.

Anant Subramaniam | Manager - Commercial & Finance, IMS

What is finance?

Very simply put, it is the fuel that powers the 4 Ms of an enterprise: Men, Machine, Methods and Materials. Anyone who can manage their money well to produce optimum use of these four resources is a great Finance professional. This is the simplest explanation of what Finance means.

The role – An overview

The role of Financial Managers is extremely critical in keeping organisations afloat. Their job is to ensure the sound financial health of the organisation. They keep an eagle eye on the numbers generated from operations. They have to collate numbers, create financial reports, and most importantly, make sense out of those numbers to advise the stakeholders of the organisation. They have to prudently invest surplus funds into income generating avenues.

Since corporate and tax laws govern every business enterprise, financial statutory compliances are absolute mandatory. So finance professionals also work in tandem with the legal team in an organisation.

So the role of a Financial Manager is an enabling one – to lead the organisation towards the successful achievement of its goals.

Critical responsibilities

The entire corporate world is a playground for finance professionals. They can be employed in any organisation irrespective of industry. However, the burden of responsibilities is immense on their shoulders. Finance managers have to be alert all the time. They have to supervise all those who generate and compile financial reports for them, and also have the knack to sniff out discrepancies and irregular trends in data.

Theoretically, it is as simple as managing your home finances....You won't be foolish enough to spend the money you don't have, would you? But don't fret; it comes easily with practice and a love for numbers.

Finance managers assume the role of a watchdog as well as bloodhound of the organisation. They have to constantly find ways and means to reduce costs, as the bottom line is their responsibility. When there is

a shortfall in working capital, they have to approach banks and financial institutions to procure credit at as minimal rates of interest as possible. And then, the onus on servicing this debt is also on them!

So you see, the term Finance Manager is a very wide term. The basic duties may be the same, but depending on the industry in which they are employed, the role becomes niche.

Breaking it down: What Finance entails

Accounting is the very base of the Finance function.

Let's take an example for each of the following instances.

In a manufacturing unit, Finance Managers usually handle the accounting and corporate functions with a team reporting to them. At the base level, they have to have an eye for detail, and ensure that each and every transaction is recorded correctly in the books of accounts. They have to draw up the balance sheet of the organisation and keep a tab on its health and continuity of business.

Liaising with banks and financial institutions to obtain the best possible credit is another responsibility. They must recognise red flags that are thrown up by the numbers portrayed in the financial statements. Rising inventory levels, falling trends in revenues and spikes in production costs are some straightforward red flags. A prudent financial manager tracks cost of production to ensure profit margins per unit produced are maintained at the desired level. This is applicable for all industries.

In a bank, Finance Managers are trained to handle treasury operations as well. In treasury operations, they have to monitor the inflow and outflow of money in various currencies as well as the cost of currency funds. They would have to manage portfolios of high net-worth individuals (HNIs) and churn their portfolio well to obtain maximum possible returns. So, in this context, they have to analyse the micro and macro-economic outlook, evaluate securities and bond markets for optimum returns and advise their clients to invest in the most prudent manner in a given scenario.

In a manufacturing unit, Finance Managers usually handle the accounting and corporate functions with a team reporting to them. At the base level, they have to have an eye for detail. They must recognise red flags that are thrown up by the numbers portrayed in the financial statements, such as rising inventory levels, falling trends in revenues and spikes in production costs.

In an equity research company, Finance Managers delve deep into the equity and debt markets to hunt out the best possible investment opportunities. Their research and analysis of market data help their clients to invest and earn maximum returns. It is their responsibility to recommend investment in scrips, and also, more importantly, advise on when to exit an investment! Here, Finance Managers may also have to read balance sheets of various companies, analyse cash flow statements and strip down the window-dressed financial statements to ascertain the real financial position. They also extrapolate past and present income and expense trends to predict future earnings and profits expected to be earned.

In a merchant banking company, the Finance Managers advise companies on regulatory aspects with respect to capital markets and procurement of private financing. They actually act as a bridge between the investor and the client who requires funding. Here, they work on pricing of equity and debt instruments for issue in the markets, which are picked up by retail and corporate investors. They ensure that the fund requirement of the client are fully met with the help of subscription of different types of paper viz. Inter-corporate deposits, Commercial Paper, Equity shares, Debentures and other such instruments.

Finally, *Finance Managers can also specialise in taxation*. They must be aware of most of the provisions of the Income Tax Act. When handling taxation, the manager has to ensure statutory compliances, viz. TDS deductions, advance tax calculation and payments, attending assessment proceedings, liaising with tax authorities on various

nuances of assessments, filing appeals if the assessments are deemed unfair or unreasonable, etc. Similarly, they have to monitor other tax regimes like GST, Customs duty, Excise Duty, VAT, etc. Given all this, compliance becomes a critical part of their Key Performance Areas.

Above all, people management is most crucial for a Finance Manager. Good communication skills and an ability to carry the team together is a given.

An MBA in Finance

The MBA curriculum for finance broadly consists of 35-40 subjects covered over two-three years, depending on the course tenure and institute. A few of the subjects are:

- Accounting techniques
- Business economics
- Cost and Management Accounting
- Strategic management
- HR & marketing management
- Quantitative techniques
- Organisational Behaviour
- Total quality management
- Taxation
- Business policy and planning
- Information technology and its applications in business
- Research Methodology
- Commercial Laws
- Securities Analysis
- Project Planning, Finance and execution
- Mergers and Acquisitions
- Investment and Portfolio management
- Financial Modelling
- International Finance and Banking
- Analysis, Interpretation and Application of Financial Statements
- Capital and Money Markets
- Derivatives Markets

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Tech in Finance

Importance of data: Of late, technology has revolutionised the world of financial management. *Data collation, processing and storage* have undergone a major change over the years. Computers have ensured that data received from all functions of the business is systematically organised and displayed in a pre-determined manner.

Cloud computing: Since companies' investment in computers, networks, servers and storage devices is phenomenally high, *cloud computing* has gained popularity. One of the things cloud computing needs for successful implementation is Internet bandwidth. With faster internet speeds available nowadays, companies find it very cost effective.

Another major advantage is that in case of a mishap like fire, earthquake or floods, none of the data is lost. Disaster recovery management involves mirroring of data at multiple servers in different locations around the country or even the world.

As mentioned earlier, the success of cloud storage hinges on connectivity. Besides, data will have to be downloaded on one's individual machines if there is a need to work on it individually. As a consequence, software compatible with that on the cloud will be required to be installed on the individual machines, be it desktop, laptop, mobile or anything other such device.

Enterprise Resource Planning: Implementation of Enterprise Resource Planning has also had a major impact on analysis and business decisions. ERP is essentially software that collates and displays data in a predetermined format. This is used to effectively control costs, revenue,

inventories, assets and liabilities. In an ERP, reports are generated to help the management take faster decisions. It also helps cut costs by bringing all stakeholders on one platform and reducing duplication of paperwork. It helps tremendously improve coordination between functions and departments.

Hence, vendors can bid/offer, supply and invoice for their products on the ERP platform itself, cutting down on the time and effort involved in the physical movement of documents. The entire organisation can be effectively active on ERP. Every function, viz Human Resources, Inventory, Sales, Marketing, Purchase, Customer Relationship, Production, Supply chain, Creditors and Debtors management can be very effectively handled.

How to build a great career in Finance

There are certain basic things you should do, so that your career in financial management ends up being awesome! Here's a look at a few of those:

- Understand concepts of Accounting.
- Keep abreast of current affairs in the financial world.
- Develop the ability to interpret

financial statements in different ways.

- Fall in love with numbers.
- Think on your feet and work hard on the numbers.
- Develop a network of finance professionals whom you can fall back on when in doubt.
- Cultivate a mentor to guide you when the going gets tough.
- Learn to effectively manage people. They are your biggest strength.
- Learn soft skills like efficient time management, carrying yourself confidently, improving communication, motivating your team and encouraging teamwork, facing criticism objectively and with a smile.
- Maintain a positive attitude. Always.
- Cut out the noise, concentrate on core skills.
- Uphold good work ethics
- Plunge headlong into problems and learn to solve them.
- Plan your day beforehand and work vigorously towards completing all your tasks.
- Read a lot of financial news; subscribe to newsletters on finance and taxation. This will help you to be aware of the latest news in your core function area.

The pecking order

The hierarchical order in a finance division gradually rises from Finance Manager to the following probable levels:

Senior Finance Manager → Chief Financial Officer → Vice-President, Finance → Financial Controller → Director, Finance

Compensation grows once experience is gained in Finance. Salaries range from ₹5-6 lakh per annum for a Finance Manager to ₹40-50 lakh at the topmost level. Multinationals pay even more, depending upon the calibre and role of the individual. More details available in the institute profiles in the following pages!

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- Ranked 22nd Best B-School in Dalal Street Investment Journal in February 2018.
- Ranked 27th Best B-School by India Today in November 2017.
- Ranked 6th in the A1 category by Business Standard in June 2017.
- Ranked 10th Best Private B-School by the National Institute Ranking Framework (NIRF) released by the Ministry of HRD, Government of India, April 2017.

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- Balance between conceptual frameworks and industry practices
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- The prospective students are required to appear in the Common Admission Test [CAT] 2018 to be conducted by IIMs on Nov 25, 2018
- Up to 15% seats are allocated for NRI candidates.
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Companies you should target

Now that you know how the role of a Finance Manager changes according to the business the organization is into, it is critical to know which companies to target in order to get a great placement. The importance of your first job after your MBA cannot be over emphasised. Just as an aeroplane needs optimum speed to take off, a great placement can give you a high trajectory in your career.

Some companies are part of conglomerates, i.e., companies that own several businesses manufacturing different products or providing varied services. On the other hand, there are companies where the role of a Finance Manager may be different in two functions under the same company. For instance, in a cash-rich company like Bajaj Auto, one Finance Manager handling the production function will delve into production costing and hardcore accounting, while another Finance Manager handling treasury operations in the same company will manage cashflow, investing the surpluses, generating interest and dividend income out of these investments and providing a boost to the top lines out of this exercise.

The role of a Finance Manager may be different in two functions under the same company. For instance, in a cash-rich company like Bajaj Auto, one Finance Manager handling the production function will delve into production costing and hardcore accounting, while another Finance Manager handling treasury operations in the same company will manage cashflow, investing the surpluses and so on.

Based on the roles discussed earlier, here is a brief list of companies that must be on your radar:

Manufacturing Sector:

Maruti Udyog, Ashok Leyland, TVS Motors, Bajaj Auto, Asian Paints, Larsen & Toubro, Apollo Tyres, Hindustan Unilever, Godrej, Cipla, Ranbaxy, Jindal Steel, Hero Honda Motors, Tata Motors.

IT Services:

Infosys, Wipro, Tata Consultancy Services, HCL Technologies, Tech Mahindra, Oracle Financial Services, Mindtree, Mphasis, Cognizant, Hexaware, JP Morgan, Accenture, Patni Computer Services, Cap Gemini.

Aviation:

Spice Jet, Indigo, Blue Dart Aviation, Go Air.

Logistics:

Blue Dart Express, Allcargo Logistics, UPS, Fedex, Mahindra Logistics, E-kart.

Banking:

HDFC Bank, ICICI Bank, Yes Bank, IDFC Bank, Kotak Mahindra Bank

Cement:

Lafarge India, Ultratech Cement, Ambuja Cements, Birla Corp.

E-commerce:

Amazon India, Flipkart, Makemytrip, Bookmyshow.

Consumer Finance:

Bajaj Finserv, Muthoot Finance, Shriram Transport Finance.

FMCG:

ITC, Dabur India, Hindustan Unilever, Nestlé, Marico, Britannia Industries, Procter & Gamble, Godrej.

Life Insurance:

Aegon Life, Aviva Life, Bajaj Allianz Life, HDFC Standard Life, Birla Sun Life, ICICI Prudential Life, Tata AIA Life, SBI Life, Future Generali Life, Max Life, Reliance Life, Bharati AXA Life, Canara HSBC OBC Life, DHFL Pramerica Life, Edelweiss Tokio Life, IDBI Federal Life, PNB Metlife.

General Insurance:

Bajaj Allianz General, Bharati AXA General, Cholamandalam MS General, Cigna TTK Health, Future Generali, HDFC Ergo, ICICI Lombard General, IFFCO Tokio General, L&T General, Max Bupa Health, National Insurance, New India Assurance, Oriental Insurance, Reliance General, Royal Sundaram Alliance, SBI General, Tata AIG General, Kotak Mahindra General.

Media & Entertainment:

Star India, Multi-Screen Media(Sony), Eros International, Zee Entertainment, TV Today, HT Media, PVR, New Delhi Television, Reliance Mediaworks, Bennet, Coleman & Co, DB Corp (Dainik Bhaskar), Hathway Cable & Datacom, Inox Leisure, TV18, Sun TV Networks.

Business Consulting:

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Pharmaceuticals:

Cipla, Aurobindo Pharma, Lupin, Dr Reddys Labs, Sun Pharma, Glenmark, Cadila Health, Torrent Pharma, Abbott India, Jubilant Life, Glaxo Smithkline, Wockhardt, Merck, Novartis India.

There are many, many more sectors that have brilliant stars shining. But the above list should get you going. Do your homework, research company websites, understand their businesses and see if it aligns with your career goals. Because once you get a great start, nothing less than the stars lie ahead! **A**

The writer holds an MBA in Finance. He has worked in the areas of accounts, taxation and financial management, with companies like Mid-Day Multimedia, Radio 1 94.3, Kotak Life Insurance, Encompass Events, TV 9 Maharashtra and Q.E.D. Films.



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Applying principles of behavioural economics to save money!

If you think you are immune to making irrational decisions, you are suffering from what is known as 'Bias Blind Spot', a type of cognitive bias where one recognises the impact of biases on the judgement of others, while failing to see the impact of biases on one's own judgement. Wondering what the correlation is between cognitive bias and saving money? Read on!

Amarendra V Singh | Mentor, IMS | Business Head, www.goFYI.in

Do you often wonder how so many people are just plain irrational?

But you are not one of them!

You make completely logical decisions based on facts. Right?

Wrong!

In reality, human beings are incredibly irrational creatures. We make innumerable illogical decisions every day, and don't even realise it. To make matters worse, we also convince ourselves that these decisions were the correct ones to make.

Why?

Well, it all comes down to cognitive biases. What are they? Cognitive bias is a systematic error in thinking that affects our decisions and judgements. These biases may arise due to memories, attention or simply through the evolution process, but they exist and influence the way we see and think about the world.

Let me give you examples that might help you save money and help you make sound choices! Let us start with a small example.

Let's say you worked very hard during the entire year for the Common Aptitude Test (CAT), and took the test on 25th November. I present you with two outcomes –

A: You received a 99th percentile rank. How would you react? Without doubt you would attribute it to your own awesomeness – you worked hard, and you are intelligent! Isn't it?

B: Unfortunately, you ended up with only 80th percentile rank. How would you react? More often than not, the blame would be on other factors – bad luck, the test centre was too cold, the faculty did not explain the subject correctly, or your roommate kept you up all night before the test.

While, the excuses given could be true, they don't paint the complete picture of all the circumstances that led to your performance in the test. This phenomenon is known as the Self Serving Bias, a tendency to attribute positive outcomes to our own character, but attribute negative events to external factors.

Yes, I do remember that I promised to give you examples on how you are making irrational decisions every day, and how you can save money. There is no arguing that e-commerce now is ubiquitous. So, why don't we try to save some money there? I am going to give you 5 examples of cognitive biases (there are just too many!) and how your favourite e-commerce company exploits them to make money. Hopefully, when you become aware of these biases, you can make more informed choices. Sounds great, right? Here we go!

Contd on Page 14



NITIE Mumbai

NATIONAL INSTITUTE OF INDUSTRIAL ENGINEERING

(An autonomous Institute under the Ministry of HRD, Govt. of India)

ADMISSION ANNOUNCEMENT FOR THE FOLLOWING PROGRAMMES, 2019-2021 BATCH

PGDIM POST GRADUATE DIPLOMA IN INDUSTRIAL MANAGEMENT
PGDISEM POST GRADUATE DIPLOMA IN INDUSTRIAL SAFETY AND ENVIRONMENTAL MANAGEMENT

Institute uses CAT 2018 (Common Admission Test) scores for shortlisting/selecting the candidates for PGDIM and PGDISEM programmes. The candidates should follow the CAT 2018 advertisement of IIMs. However, IIMs have no role either in the selection process or in the conduct of NITIE Programmes.

ELIGIBILITY & SELECTION:

INDIAN STUDENTS:

Engineering/Technology graduates in any branch with aggregate* 60% marks (relaxation of 5% in case of SC/ST/PwD (Persons with disabilities) candidates) and a valid CAT score. The reservation of seats exists for SC/ST/OBC-NC (Non-Creamy) and PwD candidates as per Govt. of India rules.

Final year Engineering/Technology candidates can also apply, provided they qualify the above criteria for exams appeared till date. Students appearing for final year exams in 2019 will be permitted to submit their result by September 30, 2019. Their admission will stand cancelled in case they fail to meet the qualifying requirements.

Shortlisted candidates will be called for Group Discussion & Personal Interview at NITIE, Mumbai.

SC/ST candidates are granted Central Sector Scholarship as per the scheme of Govt. of India vide letters No.11016/19/2005.SCD-1 dated 21.06.2007 & No.19012/36/-5-Education dated 27.06.2007 subject to the satisfactory fulfillment of terms and conditions mentioned therein.

Sponsored Seats: Seats are available for Sponsored Candidates in PGDISEM. Sponsored Candidates must be from reputed Industrial Organization/Academic Institution. The Candidates must have aggregate* 60% marks in Engineering/Technology with two years of full time work experience as on last date of submission of application as prescribed. CAT score is not required for sponsored candidates. However they are required to attend a written test and Personal interview to be conducted at the institute. Sponsored candidates should also fill-in the Sponsorship Form available on the NITIE website.

ELIGIBILITY & SELECTION:

INTERNATIONAL STUDENTS:

15% of the approved intake (in supernumerary quota) will be reserved for international students in each programme offered by NITIE. Entry level qualification shall be at par with that of Indian students as specified above and the candidates should have a valid GMAT score. Foreign candidate should have a valid TOEFL or IELTS score. All the candidates are required to have a minimum of 18 (eighteen) months of stay at overseas countries as on last date of submission of application as prescribed. All international candidates must submit a SOP (Statement of Purpose) and two LORs (Letters of Recommendations) in soft copy. Shortlisted candidates should attend the interview along with Indian students; if not feasible, there is an option for interview through video conferencing.

For calculating the aggregate, all semesters' marks/SGPA/percentage shall be averaged.

APPLICATION PROCEDURE:

Interested candidates should apply through ONLINE mode only.

Application Fee: Application Fee for each programme is Rs.1000/- (Rs.500/- in case of SC/ST/PwD candidates) for applicants from India and SAARC countries and USD 50 for International students, plus bank charges as applicable.

IMPORTANT DATES:

Online Application Begins	November 1 st , 2018
Online Application Closure	February 1 st , 2019, 17:00 Hours (IST)
Group Discussion / Personal Interview	March 25 th - 29 th , 2019
Course Begins	June 2019

For all other details visit www.nitie.ac.in

All communications should be addressed to:

ASSISTANT REGISTRAR (ACADEMIC),

NITIE, Vihar Lake, P.O. NITIE, Mumbai – 400 087.

Tele. No. (022) 2857 3371/2803 5251. Fax: (022) 28573251,

e-mail: admission.imisem@nitie.ac.in

The Bandwagon Effect

The Bandwagon Effect is extremely common. Simply put, it is the general tendency for people to congregate to an idea / action / belief just because there are many other people already buying into it. It encourages popularity simply by riding the already-existing popularity.

There are several great applications where the Bandwagon Effect plays a role in driving sales. Do you remember your last purchase online? Did you look at the product's 'rating' before making that purchase? There you go – you too have joined the bandwagon! In e-commerce, reviews and ratings can have a significant influence on conversion (purchase). A '5 Star' review by itself means nothing, but an average 4/5 Stars from 1,000 reviewers can easily sway your purchase decisions, because you assume these rating to be the much needed 'social proof' in the absence of any experience with that product or service.

The problem with social reviews and ratings is that it can be manipulated. The case in point is a restaurant called, "The Shed at Dulwich", which really is an entirely fake restaurant but was at one point the top-rated restaurant on TripAdvisor. The listing on

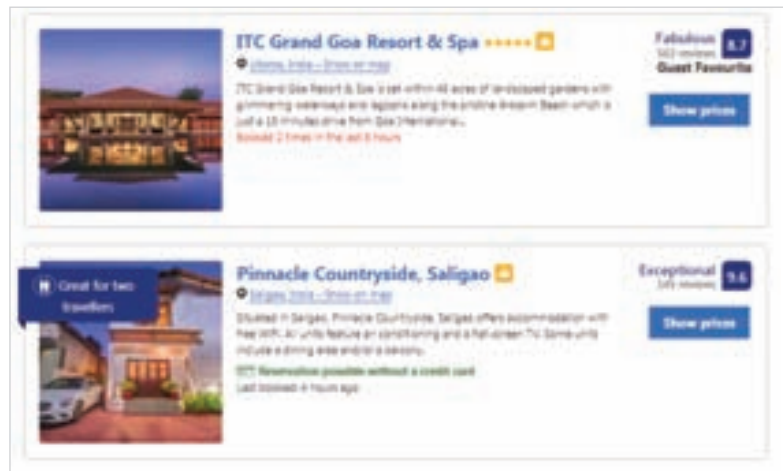
TripAdvisor has been removed since, but there still is a Facebook page, where it is rated 4.9/5 based on 355 people (bottom image)!

The Framing Effect

We often react based on the manner in which various options are presented to us. This can happen even when the information is essentially the same. This is known as the Framing Effect!

you that the doctor is not that skilful, as about 10 out of 100 of his patients have perished. Will you change your decision in the light of this new information? If your answer is yes, then explain, why? Look carefully again: the information that you have, and one that your relative has, are essentially the same. Aren't they?

Booking.com is known to effectively utilize the Framing Effect



The Framing Effect in action on Booking.com

Let me give you one example – suppose, you are taking a family member to a doctor for a critical operation. You know that the doctor has 90% success rate in performing that operation. Just before you are leaving, a relative meets you and tells

and sway how users view booking hotels on its portal. Normally, users might not think that other people want the same room, but Booking.com makes it very clear how many other people do (image above).

Loss Aversion

How many times have you received emails or SMSes regarding the "Limited time offer!?" Do check your inbox – if you receive any newsletters for any brand—you are sure to have received some "Last Chance to Buy" emails in there. In fact, these communications are making you acutely aware of the fact that you are 'missing out on something amazing'.

It is pretty interesting how

Contd on Page 16



The Facebook page of the fake restaurant The Shed at Dulwich



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**Admissions
PGDM
2019-21**



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- Curriculum finely tuned to industry requirements

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- Graduate in any discipline from any institution recognized by Association of Indian Universities or AICTE as eligible for post graduate studies, with minimum 50% for general and 45% for SC/ST candidates respectively.
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- Students can apply through CAT/ATMA/CMAT/XAT/MAT/ MH-CET./GMAT



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Email : admissions@imdr.edu



Website : www.imdr.edu

e-commerce companies imply to the customers that they already have something (their money), but that by not buying their products or services, they are actually losing their money to a choice that has less value. How do customers perceive these messages? They think that it really is not about saving money, but preventing the loss by purchasing another option!

Another way of using loss aversion is by offering customers an opportunity to use your products or services for free or at discount for a limited time. If they really like what they received, and they get used to using the product, they will not want to give it up when the trial period ends, because that would be a loss. The customers are more likely to pay for subsequent use.

The Decoy Effect

A consumer’s preferences for either option A or option B changes in favour of option B, when option C is presented, which is similar to option B but in no way better. It works well when option C is completely inferior to option A, but on par with option B. When option C is present, it makes option A more attractive than if the options were merely A and B. Here, option C works as a decoy in favour of option B!

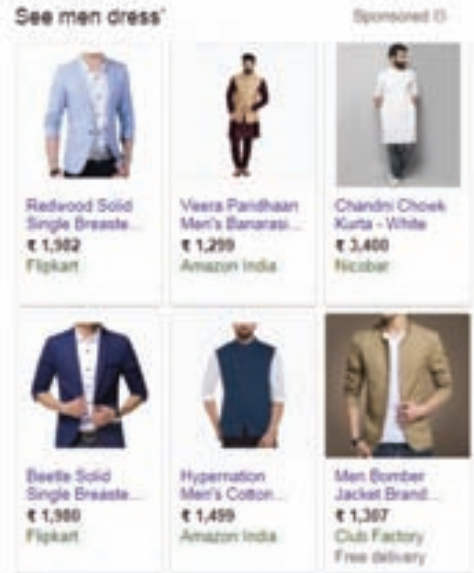
Mobile phone manufacturers

and software services providers are known to use this strategy. You can see in the image (bottom), the F-Secure antivirus gives 3 options to home users – Total, Safe and Freedom VPN. The last one is a decoy. Usually, the Safe bundle would sell most.

The Isolation Effect

When multiple similar objects are present, the one that differs from the rest is most likely to be remembered, and this phenomenon is known as the Isolation Effect. In practice, people value a thing differently depending on whether it is placed in isolation and whether it is placed next to an alternative. So, a certain product can be made to look more attractive if it is placed next to an alternative, relative to which it is distinctively better in some respect.

When I put the query ‘men dress’ on Google, I got these results shown in the image above. Which one did you notice first? I noticed the last one, because it is worn by a man, over a white tee, and it really stands out because of the background!



The last one really stands out!

Finally, a few parting words that I must share. Please do not confuse cognitive biases with logical fallacies. These two arise for completely different reasons. A logical fallacy stems from an error in a logical argument, whereas a cognitive bias is rooted in errors in thought process, often arising from problems with memory, attention, attribution, and other mental mistakes. The good news is that biases can be controlled, and the first step is to be informed about them. By reading this article, you have already started the process! So, try to learn more about the topic, which will prepare you to think objectively in situations when bias threatens your rationality. **A**

The writer holds an MBA from Kelley School of Business with a double major in Marketing and Finance specialisations. He has worked with companies like Cummins, BHEL and Wells Fargo. He is currently a Business Head and Mentor at IMS.



The third plan is the perfect example of The Decoy Effect



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- Platinum Ranking with a Score Band >30 (AICTE-CII Survey)
- NIRF Ranking as among top 100 Institutions in India (NIRF, 2017 & 2018)
- 3rd Best Business School in Bangalore (The Week Best B-School Survey, 2018)
- 26th Best Private Business School in India (The Week, 2018)
- 29th Best Private Business School in India (India Today, 2018)



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5 key things to make a B-school choose you

Every business school is looking for the best candidates. So you have to make sure that you're standing out among the crowd. With just a couple of months remaining until the GD-Essay-PI rounds begin, now's the time to start thinking how you can increase your chances of getting into your dream B-school.

Aditya Prakash Iengar

Right now, you're relieved that the first obstacle to your MBA is over – CAT 2018. The next big thing is the second round of selection – with group discussions, essays and personal interviews. In this round, you will be evaluated on several obvious factors:

- Your personality,
- Your academic record and work experience (if any),
- Co- and extra-curricular activities, and
- Whether you are the right fit for the school.

As you can see, the last factor is the most enigmatic, and it is also one that business schools will never elucidate. What makes you the right fit? What are B-schools looking for in candidates? And most importantly, how can you ensure that you're the right fit?

While there is little actual data available to break this down, there are a few things that you can work on to ensure that you stand the best chance of getting an admission.

Clarity

This is a small word, but with a vast meaning. The B-schools are looking

for candidates who are clear about what they want in their career, why they want to pursue an MBA degree, but most importantly, who they are. You need to have total clarity about your personality, your interests, your ambitions and what you intend to derive from your two years at the B-school.

What you should do: Spend a lot of time thinking about this. Go back to your early teens, think about your likes, your dislikes, why you took up a certain hobby, why you took up your undergraduate stream and now an MBA.

A good way to do this is to take around half an hour every day, and write down bullet points about each of these aspects. Keep doing this for a week, and you will have a laundry list of points. Fine-tune them further down to not more than 10 points, which should immediately show the kind of person that you are.

Career goals

Here too, you need to have clarity, but be extremely specific. B-schools are looking for candidates who have a defined goal for their career. Don't say, "I want to use my talents to contribute

to the betterment of my organisation." This is extremely vague. A better career goal is, "I want to use my inherent talent for analysing facts and numbers in the field of data analytics, for a market research or value investment firm."

What you should do: As before, write down bullet points. This is just an extension of the same thought process as the point above. Write down your interests, think how you can apply them in your chosen field of career. If you can't, that's not the field you should choose!

Break down your career goals into short term and long term goals. Typically, short term goals are up to 3 years after your MBA, and long term goals are 5-8 years after.

Moreover, be as specific as possible. In your short term goal, try to mention the industry or sector you would want to work in (technology, finance, etc), then the kind of company you would like to work for with actual examples (don't write only the best companies you've heard of, look up various companies in your chosen sector and find out what they do). Finally, try to mention the kind of role you want to be in, since that

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TAXILA BUSINESS SCHOOL

again displays clarity (brand manager, financial consultant, etc).

Obviously, your long term goal has to be an extension of your short term goal, and cannot be as specific. But the short term goal has to lead to the long term goal eventually. This should include the sector and the position you want to be in 8 years down the line. Again, be specific. Don't say, "I want to be a top executive of an MNC." Rather, say, "I want to be the head of finance/marketing in an Indian MNC in the FMCG sector."

For those looking to start their own venture, remember to say what kind of start-up it will be, when you intend to start it, which industry, and the market gap you're addressing. Don't say, "I want to start my own business." Rather, say, "I want to start a web services company within 8 years, and cater to small- to mid-size clients in the logistics business."

Research

This is critical if you want to make a favourable impression. Remember, the B-school is looking for candidates who can contribute meaningfully in their batch, not someone who joins simply for a good job and high salary (even though that is just as important!).

Hence, you will face questions such as, "Why do you want to join our institute?" Instead of giving vague, unspecific answers, you need to show that you're truly interested in being part of their class, and that being at the B-school will really help you in your career.

What you should do: Go through the B-school's website and prospectus in great detail. Look at their curriculum and try to identify topics you are interested in. Go through the faculty profiles and see if anyone has experience teaching

something you really want to learn.

Check out the various clubs and activities, the various events and guest lecturers who visit, and how you can personally contribute and benefit from any of these. When you're facing the interviewers, you will appear better informed.

Extra-curriculars

As mentioned by almost every B-school, they are looking for dynamic individuals capable of leadership. They want to know if you always keep your nose buried in books, or if you contribute meaningfully to the people around you. And having definite extra-curriculars

The rule of thumb

The most important thing you must remember whenever you're jotting down your bullet points is this rule of thumb: If your points can just as easily be given by any other candidate, then they are not good enough. Your points have to be relevant to YOU, specific to YOU, and should be uniquely about YOU as a person.

or hobbies shows that you're a well-rounded person.

What you should do: Again, jot down your bullet points. Think back to your school and college days, and note the extra-curricular events you participated in. If you have a hobby, try to introspect, "Why this particular hobby and not any other?"

When you're writing down your hobbies, be specific. Don't say that you love cricket or badminton. Did you play in school or college? Have you won any prizes? How often do you play? How religiously do you follow the sport?

Also, don't just write "reading", "watching movies", or "travelling". If you're really serious about any of these, you need to back it up with specifics. Which genres of books / films do you love? Which authors / directors do you follow? How often do you read? How has reading helped you? How often do you travel? How many places you have been to? What differentiates you from the average tourist?

Specialisation

This is an area a lot of students struggle with. Yes, B-schools don't ask you to choose your specialisation until the second year of your MBA (apart from the likes of SP Jain). But remember, they're looking for clarity. You will make a great impression if you can show them that you already know your chosen specialisation area.

If you've deliberately chosen to keep an open mind about your specialisation, it is better to state this and follow up with your interests, and therefore, indirectly towards a specialisation.

What you should do: Do your homework. Go online and look for articles and blogs on the various specialisations like Finance, Marketing, Operations, HR, Systems, etc. Search on Google and spend a couple of hours every week reading about each field. Not only will you understand what these various fields are, but you will appear to have clarity, and your answers will be more informed. And as always, remember the rule of thumb.

The entrance test is only the beginning. The true test comes during the GD-Essay-PI rounds. If you can follow the steps outlined in this article, I guarantee you will increase your chances multi-fold to get into your dream business school. **A**

Boost your confidence with Virabhadrasana II

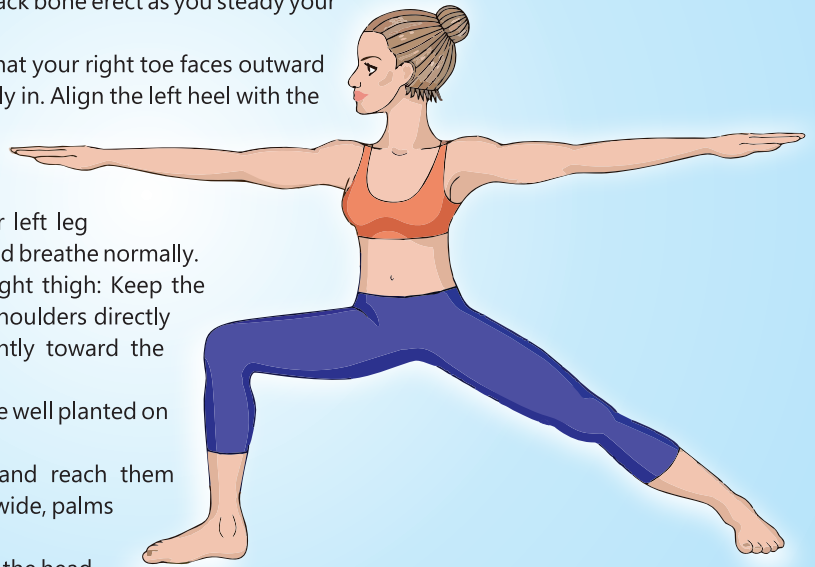
• Kalyani Majumdar

Now, that CAT is over, it is time to work towards your next goal and having a balanced mind and healthy body is a must for you to excel in any given activity. It is time to build and exude confidence. And the first step for that is to have a good posture and a radiant face.

Virabhadrasana II or the Warrior II pose is an easy asana for the beginners. When properly done, it will make you feel strong, steady and confident. So, "Vira" is warrior or brave and "Bhadra" is good or auspicious. But you must remember that to get its full benefit, you must approach this asana from a place of courage and look at yourself as a warrior who is ready to go on the battlefield. You must hold your space and your feet must be planted well on the ground with a clear intent and purpose to achieve success.

STEPS TO GET INTO THE ASANA

- Stand with your feet 3.5 to 4 feet apart. You can rest your hands on your waist. You must make sure to keep your back bone erect as you steady your breath.
- Turn your right foot to the right side so that your right toe faces outward and your left foot should be turned slightly in. Align the left heel with the right heel.
- Steady yourself. Now as you bend the right knee make sure that it should not cross the big toe of the right foot. Your left leg should not bend. Again steady yourself and breathe normally.
- You must not lean the torso over the right thigh: Keep the sides of the torso equally long and the shoulders directly over the pelvis. Press the tailbone slightly toward the pubis.
- Make sure that your right and left heels are well planted on the ground and now inhale and exhale.
- Raise your arms parallel to the floor and reach them actively out to the sides, shoulder blades wide, palms down.
- Stretch the arms parallel to the floor. Turn the head to the right and look out over the fingers.
- Stay for a minute. Inhale to come up. Reverse the feet and repeat for the same on the other side.



BENEFITS

- Helps you to become confident and courageous
- Improves the posture
- Strengthens and stretches the legs, thighs and hamstrings
- Tones the arms and legs
- Stimulates abdominal organs
- Increases stamina
- Relieves backaches
- Therapeutic for carpal tunnel syndrome, osteoporosis, and sciatica

REMEMBER

Those with diarrhea, high blood pressure should avoid doing this asana. People with neck problems: can do the asana without turn their head to look over the front hand; continue to look straight ahead.

MBA Admission for the Batch of 2019-2021



IFMR has been delivering business education since 2000, and is situated in a 40 acre fully residential world class Wi-Fi campus with air-conditioned classrooms, 70 kms from Chennai, just across the border in Andhra Pradesh. From the batch of 2017-19, **IFMR Business School** offers a two-year post-graduate Masters in Business Administration (MBA) degree under the auspices of the **KREA University**. **KREA University**, promoted by **IFMR Society**, aims to provide liberal arts education to high potential individuals to create positive and catalytic impact in a dynamic and diverse world. **IFMR Graduate School of Business** continues to retain its strong core competence and competitive edge in Finance and in particular, catering to Banking, Financial Services and Insurance (BFSI) sectors.

We have a consistent excellent placement track record. 2018 batch details below:

- Average Salary of top 25% **₹11.46** Lakhs
- Average Salary of top 50% **₹8.41** Lakhs
- Average Salary of the Batch **₹8.3** Lakhs

- Our Application Form can be accessed through our website www.forms.ifmr.ac.in
- We accept Scores of **CAT 18/ XAT 19/CMAT 19 and GMAT/ GRE** taken on/after **1st, January 2016**
- Employed applicants with at least One year of work experience as of **1st, December 2018** can apply through the **Early Decision Round** on/before **31st, January, 2019**
 - Others can apply through the **General Round** on/before **15th February 2019**



IFMR GRADUATE SCHOOL
OF BUSINESS
KREA UNIVERSITY



Dear Student,

The Institute for Financial Management and Research (IFMR) has an impressive and long record of contributing to the expansion and enrichment of the knowledge base in the financial services industry. While applied research and executive education activities flourished since its inception in 1970, IFMR launched its flagship 2-year full-time Post-Graduate Diploma in Management in the year 2000. It is embarking on a new phase now. From the batch of 2017-19, IFMR Business School offers a two-year post-graduate Masters in Business Administration (MBA) degree under the auspices of the KREA University.

KREA University, promoted by IFMR Society, aims to provide liberal arts education to high potential individuals so that they would learn to create positive and catalytic impact in a dynamic and diverse world. World over, universities offering business and management education are asking hard questions of the purpose of their MBA programmes. KREA University's liberal arts education provides the answer. MBA graduates must be competent in functional areas, must be decisive and effective managers and leaders, with a strong moral compass and a firm sense of purpose. That was the original vision of the founding fathers of business and management education in the late 19th century in the United States of America.

IFMR Business School will continue to retain its strong core competence and competitive edge in Finance and in particular, catering to Banking, Financial Services and Insurance (BFSI) sectors. At the same time, KREA University's liberal arts education will provide a strong liberal arts and ethical foundation to build a host of functional and behavioural competencies. In other words, there is a big change with a strong sense of continuity.

Signalling this important shift to the world, IFMR Business School has decided to rebrand itself. Henceforth, it will be IFMR Graduate School of Business at KREA University.

IFMR Graduate School of Business (GSB) at KREA University aims to provide top-quality management education that prepares students to be ethically grounded, be highly skilled in integrated reasoning and be effective leaders of enterprises.

Thank you.

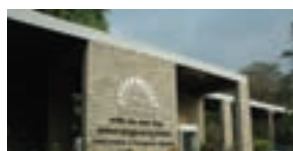
Sincerely,

Dr V Anantha Nageswaran
Dean
IFMR-GSB

Top B-Schools For Finance: India



SPJIMR, Mumbai



IIM Bangalore



IIM Kashipur



XLRI, Jamshedpur

Indian Institute of Management Calcutta

City / State / Country	Kolkata, West Bengal
Program Name	PGP
NIRF Rank 2018	3
% Students placed in Finance functions	29%
Average Salary (Finance) [LPA]	NA
Average Salary (Overall) [LPA]	NA
Median Salary (Overall) [LPA]	20

Top Companies hiring: J P Morgan & Co, Bank of America, Merrill Lynch, Morgan Stanley, Bessemer Venture Partners, Goldman Sachs, CitiBank

Indian Institute of Management Lucknow

City / State / Country	Lucknow, Uttar Pradesh
Program Name	PGP
NIRF Rank 2018	4
% Students placed in Finance functions	23%
Average Salary (Finance) [LPA]	NA
Average Salary (Overall) [LPA]	NA
Median Salary (Overall) [LPA]	NA

Top Companies hiring: American Express, Altisource, Avendus Capital, CRISIL, Citi, Deutsche Bank, DBS, HSBC, ICICI Bank, Kotak, o3 Capital, Societe Generale



IIM Ahmedabad

Indian Institute of Management Ahmedabad

City / State / Country	Ahmedabad, Gujarat
Program Name	PGP
NIRF Rank 2018	1
% Students placed in Finance functions	16%
Average Salary (Finance) [LPA]	18.76
Average Salary (Overall) [LPA]	22.57
Median Salary (Overall) [LPA]	22

Top Companies hiring: Barclays, Citi Bank, Credit Suisse, Deutsche Bank, Goldman Sachs, JP Morgan, Standard Chartered, Kedaara Capital, Matrix Partners, American Express, Bajaj Finserv, FinIQ, Fullerton, HSBC, Yes Bank

Indian Institute of Management Bangalore

City / State / Country	Bangalore, Karnataka
Program Name	PGP
NIRF Rank 2018	2
% Students placed in Finance functions	15%
Average Salary (Finance) [LPA]	NA
Average Salary (Overall) [LPA]	21.42
Median Salary (Overall) [LPA]	21

Top Companies hiring: Goldman Sachs, Deutsche Bank, Citibank, HSBC, JP Morgan, Blackstone, Standard Chartered, ICICI Bank, Yes Bank, Kotak, National Housing Bank, Anand Rathi Wealth Management, Bajaj Finserv, Altisource, BNY Mellon, Piramal Finance, Bharti Airtel, Flipkart, Hindustan Unilever

Faculty of Management Studies, New Delhi

City / State / Country	New Delhi, Delhi
Program Name	MBA
NIRF Rank 2018	Not Ranked
% Students placed in Finance functions	22%
Average Salary (Finance) [LPA]	NA
Average Salary (Overall) [LPA]	21.1
Median Salary (Overall) [LPA]	21

Top Companies hiring: Avendus Capital, Axis Bank, Citi Bank; Goldman Sachs, HSBC, ICICI Bank, Yes Bank

XLRI – Xavier School of Management

City / State / Country	Jamshedpur, Jharkhand
Program Name	PGDM
NIRF Rank 2018	10
% Students placed in Finance functions	NA
Average Salary (Finance) [LPA]	NA
Average Salary (Overall) [LPA]	20.1
Median Salary (Overall) [LPA]	20

Top Companies hiring: Avendus Capital, JP Morgan Chase, Citibank, DBS, Societe Generale, Edelweiss, Standard Chartered

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ITM PGDM *iConnect* 2019-21

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Can Management education really transform lives and careers?

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Business Schools treat all students the same, regardless of education background, skill or knowledge levels. An engineer has more exposure to quantitative skills than a BBA or B.COM student. In turn, BBA students have more exposure to management subjects. Similarly, management programs don't consider that students may have differing English levels, general knowledge and other soft skills. At ITM Business School, we've been focused on solving these issues in our PGDM program. ITM has developed a unique, game-changing PGDM program, called ITM PGDM iConnect, which refocuses business education on practical knowhow, industry experience and professional development. The ITM PGDM iConnect program is an AICTE approved, 2 year, full-time post-graduate Diploma in Management.

The faculties at ITM Business School continuously redesign the ITM PGDM program, literally from the first day-first-class, right up to convocation. Starting with revising and re-designing all the subjects with a focus on the skill-sets students need for the next 10 years, to the unique 'iConnect Core', an extended industry internship, an integral part of the learning experience. Realizing that recruiters highly value attitude and aptitude, ITM has transformed pre-placement training into a 2 year long 300-hour training program called TALEWIND, that gives its students a competitive edge in final placements. ITM's philosophy in redesigning its PGDM program is "to build it backwards" according to Chairperson Dr. P.V. Ramana. "We've mapped the knowledge & skillsets our graduates will need over the next 5 to 10 years in their careers. These competencies have been built into the program, starting with specialization subjects, to the internship, professional development and business fundamentals taught as part of the foundation course".

8 Reasons why ITM's PGDM iConnect program is transforming students and their careers

1. Get your basics right: The ITM PGDM iConnect program starts with a Foundation Course, which helps students from different graduate streams get caught up on the basic subjects required of all management students. From quantitative techniques to accounting and finance, the foundation course makes getting up-to-speed easy.

2. Become a Specialist: Students choose their specializations in the first year itself. This enables ITM faculties to deliver more specialization subjects than a standard PGDM program. This is essential, as the required knowledge in each field is vast, and students can become specialists in their chosen field.

3. Get real industry experience: 2-month summer projects are old-school. The ITM PGDM iConnect features a 5 month full-time, paid industry internship. Students get hands-on work experience in top companies, handling business operations, strategy and research projects. Aided by faculty mentors, teams of students work and learn directly from industry. Many students get a PPO (Pre-placement Offer) from their internship companies.

4. Evolve into a professional: Over 200 hours of personal and professional development coursework are integrated throughout the 2 year program. This innovative course combines essential hard skills, general knowledge and soft skills to help students become articulate, knowledgeable and confident professionals. It culminates in intensive pre-placement training, to help students succeed in final placements.

5. Awaken your Inner Human: Social responsibility is not just a feel-good thing at ITM, we take CSR and ISR very seriously. That's why every student takes up a one month NGO project, working directly to support social causes and understanding how charitable organizations work and how their work changes the lives of millions.

6. Focus on What Matters: ITM faculties take up the challenging task of constantly revising and enriching the courses delivered in the ITM PGDM program. Each year, they review the state of various industries and the global economy and change course content to focus on what matters to business professionals today.

7. Start your career with the best companies: Over 650 companies visit ITM's campuses each year for final placements. Some of India's biggest companies, and even global giants are regular campus recruiters. With the best brands and challenging job profiles on offer, ITM students get a wide choice of career starts.

ITM Business School 2016 placements: Highest package: Rs. 15 lacs pa Average: Rs. 7 lacs pa

8. Build a network for a lifetime: With thousands of Alumni in virtually every top company, becoming an ITM PGDM graduate has value beyond the 2 years spent studying. ITM students get plugged into a vast network of ITMites, which will help them progress in their careers.



ITM Business School

Campuses: Bengaluru Chennai Mumbai Navi Mumbai Warangal

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Management Development Institute

City / State / Country	Gurgaon, Haryana
Program Name	PGPM, PGPIM
NIRF Rank 2018	12
% Students placed in Finance functions	21%
Average Salary (Finance) [LPA]	NA
Average Salary (Overall) [LPA]	19.35
Median Salary (Overall) [LPA]	18.39
Top Companies hiring: Goldman Sachs, HSBC, JPMorgan Chase & Co, Nomura, American Express, Avendus Capital, Axis Bank, Citibank, Coca-Cola, DHFL, Federal Bank, IDFC Bank, Moody's Analytics, Standard Chartered, Syngenta, Wipro, Yes Bank	

Indian Institute of Foreign Trade [New Delhi & Kolkata]

City / State / Country	New Delhi & Kolkata Campus
Program Name	MBA – IB
NIRF Rank 2018	23
% Students placed in Finance functions	29%
Average Salary (Finance) [LPA]	NA
Average Salary (Overall) [LPA]	19.23
Median Salary (Overall) [LPA]	17
Top Companies hiring: Axis Bank, Citi Bank, CRISIL, DBS, Edelweiss, Goldman Sachs, HSBC, ICICI Bank, JP Morgan Chase & Co, Nomura, YES Bank	

Jamnalal Bajaj Institute of Management Studies

City / State / Country	Mumbai, Maharashtra
Program Name	MBA
NIRF Rank 2018	Not Ranked
% Students placed in Finance functions	43%
Average Salary (Finance) [LPA]	NA
Average Salary (Overall) [LPA]	18.91
Median Salary (Overall) [LPA]	NA
Top Companies hiring: Avendus, Axis Securities, Citibank, CRISIL, DBS Bank, Franklin Templeton, Goldman Sachs, HDFC Bank, HSBC, ICICI Bank, Indiabulls, Indus Valley Partners, JP Morgan Chase & Co, IDFC Bank, Standard Chartered, SBI Card, RBL Bank, Yes Bank, Syngenta	

Indian Institute of Management Indore

City / State / Country	Indore, Madhya Pradesh
Program Name	PGP
NIRF Rank 2018	11
% Students placed in Finance functions	27%
Average Salary (Finance) [LPA]	NA
Average Salary (Overall) [LPA]	18.17
Median Salary (Overall) [LPA]	NA
Top Companies hiring: Axis Bank, Bank of America, Credit Suisse, Deutsche Bank, Goldman Sachs, Edelweiss, HDFC Bank, HSBC, ICICI Bank, Indus Valley Partners, JPMorgan Chase, Kotak Mahindra Bank, Max Life Insurance, Nomura, Royal Bank of Scotland, Yes Bank	

Indian Institute of Management Kozhikode

City / State / Country	Kozhikode, Kerala
Program Name	PGP
NIRF Rank 2018	6
% Students placed in Finance functions	16%
Average Salary (Finance) [LPA]	16
Average Salary (Overall) [LPA]	17.8
Median Salary (Overall) [LPA]	16

Top Companies hiring: Avendus Capital, Goldman Sachs, JP Morgan Chase & Co, Axis Bank, HDFC Bank, ICICI Bank, Standard Chartered

Indian Institute of Technology Bombay

City / State / Country	Mumbai, Maharashtra
Program Name	MBA
NIRF Rank 2018	5
% Students placed in Finance functions	15%
Average Salary (Finance) [LPA]	NA
Average Salary (Overall) [LPA]	17.63
Median Salary (Overall) [LPA]	NA

Top Companies hiring: Goldman Sachs, ICICI Bank, IVP, Maybank, Nomura, Yes Bank

SVKM's Narsee Monjee Institute of Management Studies

City / State / Country	Mumbai, Maharashtra
Program Name	MBA
NIRF Rank 2018	24
% Students placed in Finance functions	28%
Average Salary (Finance) [LPA]	NA
Average Salary (Overall) [LPA]	17.6
Median Salary (Overall) [LPA]	NA

Top Companies hiring: Bank of America, Credit Suisse, Duff & Phelps, Goldman Sachs, HSBC Bank, HSBC Global Markets, ICICI Bank, ICICI Prudential AMC, ICRA, Indus Valley Partners, JLT, JP Morgan, Max Life Insurance, Nomura, RBL Bank

Indian Institute of Technology Delhi

City / State / Country	New Delhi, Delhi
Program Name	MBA
NIRF Rank 2018	8
% Students placed in Finance functions	21%
Average Salary (Finance) [LPA]	NA
Average Salary (Overall) [LPA]	16.54
Median Salary (Overall) [LPA]	NA

Top Companies hiring: Recruiter level information not available

Jamnalal Bajaj Institute of Management Studies

City / State / Country	Mumbai, Maharashtra
Program Name	MSc - Finance
NIRF Rank 2018	Not Ranked
% Students placed in Finance functions	100%
Average Salary (Finance) [LPA]	16.45
Average Salary (Overall) [LPA]	16.45
Median Salary (Overall) [LPA]	NA

Top Companies hiring: Goldman Sachs, Trafigura, ICICI Bank, AkzoNobel, RBI, Kotak Mahindra Bank, Phillip Capital, Mannapuram Finance, Indus Valley Partners, Reliance Securities, Bajaj Finserv, Karvy, Tata Trust, Bank of Baroda, Dun & Brandstreet

Symbiosis Institute of Business Management

City / State / Country	Pune, Maharashtra
Program Name	MBA
NIRF Rank 2018	18
% Students placed in Finance functions	20%
Average Salary (Finance) [LPA]	NA
Average Salary (Overall) [LPA]	16.23
Median Salary (Overall) [LPA]	NA

Top Companies hiring: Aviva India, Goldman Sachs, HDFC Standard Life Insurance, HDFC Bank, HSBC India, Indegene, ICICI Bank Ltd., Indiabulls Housing Finance Limited, JP Morgan Chase & Co., Kotak Mahindra Bank Limited, Marsh India Insurance Brokers Pvt. Ltd., Morgan Stanley, RBL Bank Limited, SBI Cards

Indian Institute of Management Ranchi

City / State / Country	Ranchi, Jharkhand
Program Name	PGP
NIRF Rank 2018	40
% Students placed in Finance functions	16%
Average Salary (Finance) [LPA]	15
Average Salary (Overall) [LPA]	16.07
Median Salary (Overall) [LPA]	14.75

Top Companies hiring: CCIL, Federal Bank, GAIL, ICICI Bank, JP Morgan Chase, Muthoot Fincorp, RBL Bank, Ujjivan Small Finance Bank, Yes Bank

Indian Institute of Management Shillong

City / State / Country	Shillong, Meghalaya
Program Name	PGP
NIRF Rank 2018	26
% Students placed in Finance functions	24%
Average Salary (Finance) [LPA]	NA
Average Salary (Overall) [LPA]	15.5
Median Salary (Overall) [LPA]	NA

Top Companies hiring: Barclays, JP Morgan Chase & Co, Cummins, Federal Bank, Futures First, Nomura, Swadhar Finserv, HSBC, ICICI Bank, RBL Bank, Yes Bank

Indian Institute of Management Trichy

City / State / Country	Tiruchirappalli, Tamil Nadu
Program Name	PGP
NIRF Rank 2018	15
% Students placed in Finance functions	17%
Average Salary (Finance) [LPA]	NA
Average Salary (Overall) [LPA]	14.28
Median Salary (Overall) [LPA]	NA

Top Companies hiring: -

International Management Institute

City / State / Country	New Delhi, Delhi
Program Name	PGDM
NIRF Rank 2018	25
% Students placed in Finance functions	31%
Average Salary (Finance) [LPA]	NA
Average Salary (Overall) [LPA]	12.81
Median Salary (Overall) [LPA]	11.6

Top Companies hiring: RBS, CitiBank, Darashaw, CRISIL, ANZ Bank, Yes Bank, ICICI Bank, Tata Capital, L&T Financial Services, Axis Bank

Indian Institute of Management Raipur

City / State / Country	Raipur, Chhattisgarh
Program Name	PGP
NIRF Rank 2018	21
% Students placed in Finance functions	15%
Average Salary (Finance) [LPA]	NA
Average Salary (Overall) [LPA]	12.45
Median Salary (Overall) [LPA]	NA

Top Companies hiring: Aditya Birla SunLife Insurance, Axis Bank, Decimal Point, Deloitte, Fino Payments Bank, Futures First, HDFC Bank, ICICI Bank, Kotak Mahindra Bank, L&T, RBL Bank, Spandana Sphoorty, Trafigura, TresVista Financial Services, Analytics Quotient

Indian Institute of Technology Madras

City / State / Country	Chennai, Tamil Nadu
Program Name	MBA
NIRF Rank 2018	Not Ranked
% Students placed in Finance functions	22%
Average Salary (Finance) [LPA]	NA
Average Salary (Overall) [LPA]	12.4
Median Salary (Overall) [LPA]	NA

Top Companies hiring: Recruiter level information not available

Indian Institute of Management Kashipur

City / State / Country	Kashipur, Uttarakhand
Program Name	PGP
NIRF Rank 2018	20
% Students placed in Finance functions	23%
Average Salary (Finance) [LPA]	NA
Average Salary (Overall) [LPA]	12.19
Median Salary (Overall) [LPA]	NA

Top Companies hiring: Deloitte Consulting India, Futures First, Federal Bank, GMR, HDFC Bank, ICICI Bank, IDFC Bank, RBL Bank, Mazars, Safexpress, Moolchand Healthcare

Great Lakes Institute of Management

City / State / Country	Chennai, Tamil Nadu
Program Name	PGDM
NIRF Rank 2018	16
% Students placed in Finance functions	24%
Average Salary (Finance) [LPA]	NA
Average Salary (Overall) [LPA]	12.17
Median Salary (Overall) [LPA]	NA

Top Companies hiring: -

Indian Institute of Management Amritsar

City / State / Country	Amritsar, Punjab
Program Name	PGP
NIRF Rank 2018	Not Ranked
% Students placed in Finance functions	28%
Average Salary (Finance) [LPA]	NA
Average Salary (Overall) [LPA]	11.93
Median Salary (Overall) [LPA]	10.5

Top Companies hiring: -

Indian Institute of Management Rohtak

City / State / Country	Rohtak, Haryana
Program Name	PGP
NIRF Rank 2018	
% Students placed in Finance functions	26%
Average Salary (Finance) [LPA]	NA
Average Salary (Overall) [LPA]	11.7
Median Salary (Overall) [LPA]	NA

Top Companies hiring: ICICI, RBL, Yes Bank, HDFC, SBI, Standard Chartered, IDFC, Federal Bank, Kotak Mahindra Bank, Indus Valley Partners, Futures First, Thomson Reuters, DE Shaw, TresVista, Future Generali, Motilal Oswal

International Management Institute

City / State / Country	New Delhi, Delhi
Program Name	PGDM - BFS
NIRF Rank 2018	25
% Students placed in Finance functions	42%
Average Salary (Finance) [LPA]	NA
Average Salary (Overall) [LPA]	11.5
Median Salary (Overall) [LPA]	10.12

Top Companies hiring: RBS, CitiBank, Darashaw, CRISIL, ANZ Bank, Yes Bank, ICICI Bank, Tata Capital, L&T Financial Services, Axis Bank

Institute of Rural Management Anand

City / State / Country	Anand, Gujarat
Program Name	PGDRM
NIRF Rank 2018	43
% Students placed in Finance functions	36%
Average Salary (Finance) [LPA]	NA
Average Salary (Overall) [LPA]	11.39
Median Salary (Overall) [LPA]	10

Top Companies hiring: ICICI bank, IndusInd, IDFC bank, Fullerton, Tata AIG, Bharati AXA, Reliance

Sydenham Institute of Management Studies, Research and Entrepreneurship Education

City / State / Country	Mumbai, Maharashtra
Program Name	MMS
NIRF Rank 2018	Not Ranked
% Students placed in Finance functions	55%
Average Salary (Finance) [LPA]	NA
Average Salary (Overall) [LPA]	10.92
Median Salary (Overall) [LPA]	10.5

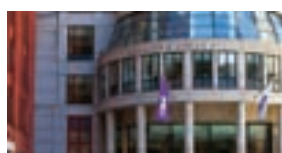
Top Companies hiring: Aditya Birla Group, Bosch, DCB Bank, Deloitte USI, Essel Finance, Gulf Oil, Huhtamaki PPL, ITC Limited, Kantar, Kanakia Spaces, KPMG Global Services, Mercedes-Benz India Pvt. Ltd, Morgan Stanley, Odessa Technologies, Raymond, Reliance General Insurance, Shemaroo Entertainment, Tata AIG, Travelex

T. A. Pai Management Institute

City / State / Country	Manipal, Karnataka
Program Name	PGDM
NIRF Rank 2018	Not Ranked
% Students placed in Finance functions	42%
Average Salary (Finance) [LPA]	10
Average Salary (Overall) [LPA]	10.6
Median Salary (Overall) [LPA]	NA

Top Companies hiring: Recruiter level information not available

Top B-Schools For Finance: Global



NYU - Stern



Kelly School of Business



Harvard Business School



Tuck School of Business

Stanford Graduate School of Business, Stanford University

City / State / Country	Stanford, California, USA
Program Name	MBA
FT Global MBA Ranking 2018	1
% Students placed in Finance & Accounting functions	31%
Average Salary (Finance & Accounting)	\$ 1,61,097
Median Salary (Finance & Accounting)	\$ 1,50,000
Average Salary (Overall)	\$ 1,44,455
Median Salary (Overall)	\$ 1,40,000

Harvard Business School, Harvard University

City / State / Country	Boston, Massachusetts, USA
Program Name	MBA
FT Global MBA Ranking 2018	5
% Students placed in Finance & Accounting functions	32%
Average Salary (Finance & Accounting)	NA
Median Salary (Finance & Accounting)	\$ 1,50,000
Average Salary (Overall)	NA
Median Salary (Overall)	\$ 1,35,000

Wharton Business School, University of Pennsylvania

City / State / Country	Philadelphia, Pennsylvania, USA
Program Name	MBA
FT Global MBA Ranking 2018	3
% Students placed in Finance & Accounting functions	31%
Average Salary (Finance & Accounting)	NA
Median Salary (Finance & Accounting)	\$ 1,50,000
Average Salary (Overall)	NA
Median Salary (Overall)	\$ 1,30,000

S C Johnson Graduate School of Management, Cornell University

City / State / Country	Ithaca, New York, USA
Program Name	MBA
FT Global MBA Ranking 2018	17
% Students placed in Finance & Accounting functions	38%
Average Salary (Finance & Accounting)	\$ 1,22,456
Median Salary (Finance & Accounting)	NA
Average Salary (Overall)	\$ 1,25,578
Median Salary (Overall)	NA

NYU Leonard N. Stern School of Business, New York University

City / State / Country	New York, New York, USA
Program Name	MBA
FT Global MBA Ranking 2018	23
% Students placed in Finance & Accounting functions	36.50%
Average Salary (Finance & Accounting)	\$ 1,19,566
Median Salary (Finance & Accounting)	\$ 1,25,000
Average Salary (Overall)	\$ 1,22,125
Median Salary (Overall)	\$ 1,25,000

Darden School of Business, University of Virginia

City / State / Country	Charlottesville, Virginia, USA
Program Name	MBA
FT Global MBA Ranking 2018	32
% Students placed in Finance & Accounting functions	28%
Average Salary (Finance & Accounting)	\$ 1,20,514
Median Salary (Finance & Accounting)	NA
Average Salary (Overall)	\$ 1,24,684
Median Salary (Overall)	NA

Anderson School of Management, University of California Los Angeles

City / State / Country	Los Angeles, California, USA
Program Name	MBA
FT Global MBA Ranking 2018	25
% Students placed in Finance & Accounting functions	25%
Average Salary (Finance & Accounting)	\$ 1,17,825
Median Salary (Finance & Accounting)	\$ 1,25,000
Average Salary (Overall)	\$ 1,19,964
Median Salary (Overall)	\$ 1,23,000

Tuck School of Business, Dartmouth College

City / State / Country	Hanover, New Hampshire, USA
Program Name	MBA
FT Global MBA Ranking 2018	16
% Students placed in Finance & Accounting functions	22%
Average Salary (Finance & Accounting)	\$ 1,29,293
Median Salary (Finance & Accounting)	\$ 1,25,000
Average Salary (Overall)	\$ 1,27,986
Median Salary (Overall)	\$ 1,25,000

McCombs School of Business, University of Texas at Austin

City / State / Country	Austin, Texas, USA
Program Name	MBA
FT Global MBA Ranking 2018	44
% Students placed in Finance & Accounting functions	29%
Average Salary (Finance & Accounting)	\$ 1,18,863
Median Salary (Finance & Accounting)	NA
Average Salary (Overall)	\$ 1,21,431
Median Salary (Overall)	\$ 1,25,000

Marshall School of Business, University of Southern California

City / State / Country	Los Angeles, California, USA
Program Name	MBA
FT Global MBA Ranking 2018	59
% Students placed in Finance & Accounting functions	28%
Average Salary (Finance & Accounting)	\$ 1,16,894
Median Salary (Finance & Accounting)	\$ 1,17,000
Average Salary (Overall)	\$ 1,15,309
Median Salary (Overall)	\$ 1,15,000

London Business School

City / State / Country	London, NW1, United Kingdom
Program Name	MBA
FT Global MBA Ranking 2018	4
% Students placed in Finance & Accounting functions	26%
Average Salary (Finance & Accounting)	£ 79,621
Median Salary (Finance & Accounting)	NA
Average Salary (Overall)	£ 79,866
Median Salary (Overall)	NA

Saïd Business School, University of Oxford

City / State / Country	Oxford, United Kingdom
Program Name	MBA
FT Global MBA Ranking 2018	27
% Students placed in Finance & Accounting functions	29.40%
Average Salary (Finance & Accounting)	£ 75,033
Median Salary (Finance & Accounting)	NA
Average Salary (Overall)	£ 71,550
Median Salary (Overall)	NA

Columbia Business School, Columbia University

City / State / Country	New York, New York, USA
Program Name	MBA
FT Global MBA Ranking 2018	7
% Students placed in Finance & Accounting functions	36%
Average Salary (Finance & Accounting)	NA
Median Salary (Finance & Accounting)	\$ 1,25,000
Average Salary (Overall)	NA
Median Salary (Overall)	\$ 1,25,000

Booth School of Business, University of Chicago

City / State / Country	Chicago, Illinois, USA
Program Name	MBA
FT Global MBA Ranking 2018	6
% Students placed in Finance & Accounting functions	35.60%
Average Salary (Finance & Accounting)	NA
Median Salary (Finance & Accounting)	\$ 1,25,000
Average Salary (Overall)	NA
Median Salary (Overall)	\$ 1,25,000

Kenan-Flagler Business School, University of North Carolina

City / State / Country	Chapel Hill, North Carolina, USA
Program Name	MBA
FT Global MBA Ranking 2018	37
% Students placed in Finance & Accounting functions	34%
Average Salary (Finance & Accounting)	NA
Median Salary (Finance & Accounting)	\$ 1,15,000
Average Salary (Overall)	\$ 1,11,082
Median Salary (Overall)	\$ 1,10,000

Yale School of Management, Yale University

City / State / Country	New Haven, Connecticut, USA
Program Name	MBA
FT Global MBA Ranking 2018	15
% Students placed in Finance & Accounting functions	26.60%
Average Salary (Finance & Accounting)	NA
Median Salary (Finance & Accounting)	\$ 1,25,000
Average Salary (Overall)	NA
Median Salary (Overall)	\$ 1,24,900

Fuqua School of Business, Duke University

City / State / Country	Durham, North Carolina, USA
Program Name	MBA
FT Global MBA Ranking 2018	19
% Students placed in Finance & Accounting functions	23%
Average Salary (Finance & Accounting)	\$ 1,22,970
Median Salary (Finance & Accounting)	\$ 1,25,000
Average Salary (Overall)	\$ 1,18,550
Median Salary (Overall)	\$ 1,25,000

Goizueta Business School, Emory University

City / State / Country	Atlanta, Georgia, USA
Program Name	MBA
FT Global MBA Ranking 2018	47
% Students placed in Finance & Accounting functions	20%
Average Salary (Finance & Accounting)	-
Median Salary (Finance & Accounting)	\$ 1,20,000
Average Salary (Overall)	\$ 1,19,665
Median Salary (Overall)	\$ 1,20,000

SDA Bocconi School of Management, Bocconi University

City / State / Country	Milan, Lombardy, Italy
Program Name	MBA
FT Global MBA Ranking 2018	29
% Students placed in Finance & Accounting functions	19%
Average Salary (Finance & Accounting)	NA
Median Salary (Finance & Accounting)	NA
Average Salary (Overall)	€ 80,628
Median Salary (Overall)	NA

Cambridge Judge Business School, University of Cambridge

City / State / Country	Cambridge, UK
Program Name	MBA
FT Global MBA Ranking 2018	13
% Students placed in Finance & Accounting functions	18%
Average Salary (Finance & Accounting)	NA
Median Salary (Finance & Accounting)	NA
Average Salary (Overall)	£ 104,452
Median Salary (Overall)	NA



Saïd Business School



SDA Bocconi



Cambridge



Columbia Business School



‘Know yourself really well to crack the interview!’

This is what **RAJ DOSHI**, a first year MBA student at IIM Ahmadabad has to say, as he shares his reasons to pursue an MBA in Finance from IIMA. In conversation with **Kalyani Majumdar**, Raj talks about his journey so far.

Tell us about your academic journey, so far.

I am currently pursuing an MBA in Finance from IIM Ahmadabad. Prior to that, I did a Graduation in B. Com from Narsee Monjee College of Commerce and Economics. Apart from that I have three professional degrees —Chartered Accountancy, ICWAI degree, and one from The Chartered Institute of Management Accountants, a UK-based course on financial strategy and risk management. I also have a Diploma in Import and Export management from NLETCC and a Diploma in Cyber Law from Asian School of Cyber Laws.

Was an MBA always on your mind?

One of the major reasons that I wanted to do an MBA was to learn all areas of a business such as operations, marketing and not just finance. All these professional degrees give you knowledge in a particular area. I wanted to understand how a business or an industry functions. And the best way to get that 360 degree view of business was to do an MBA from a top ranking B-school.

Do you have suggestions for MBA aspirants on how to choose their field of specialisation?

Most importantly, you have to find your likings. If you are good at numbers and enjoy evaluating different companies based on numbers, go for an MBA in Finance. If you like socialising and interacting with people, and have good communication skills, then Marketing is good. In my case, considering my background of CA and my other professional degrees, I knew that my inclination was towards Finance.

Why did you choose IIMA as your MBA destination?

There were primarily three reasons. The first was because of the ranking of the institute, in India as well as abroad. Secondly, IIMA has a very strong alumni network that plays a major role. You get ample opportunities to connect with people from different industries. A lot of alumni visit the campus and share their stories, learnings and diverse experiences. Some of them have completed their courses back in the 70s and 80s.

Thirdly, IIMA has the Centre for Innovation Incubation and Entrepreneurship (CIIE). Since I have a

keen interest in entrepreneurship and IIMA has one of the best incubation centres in India, it seemed to be the perfect fit for me.

Were you working before getting into B-School? If yes, then did the experience help you in handling the tests and the personal interviews?

Yes, a major part of my work experience consisted of three years of articleship. I was with PWC India for articleship and then shifted to a mid-size CA firm to get exposure in other fields such as audit, statutory audit and tax audit. After clearing CA, I continued at the same CA firm for a few months. All this helped me handle questions confidently during the PI round.

Of the 30-35 minute-long interview, 10 minutes were dedicated to questions on my work experience. I was asked about the type of projects I'd worked on and industries I'd worked in. They asked me about my articleship experience. One of the interviewers drew an actual model of transaction and asked me how to benchmark the price. So naturally, I believe that having prior work experience helps to tackle interviews.

Did you follow any strategy to crack the CAT?

I decided to give CAT after my CA final results were out, and as such had a short timeframe to prepare. I knew that it gets really difficult to manage work and preparing for CAT at the same time, and so I took some time off from work. I joined IMS to speed up the process of learning and find ways to solve questions faster.

My strategy was to take as many mock tests as possible. In the first 5 or 6 days, I used to take one SimCAT, and increased the frequency by taking a SimCAT every alternate day in the last couple of weeks. That frequency played an important role, as I ended up giving around 35 SimCATs. This was a major factor.

My suggestion to all CAT aspirants is to give as many mock tests as possible, usually around 40 is a good number. Consistently achieving a good test result is a good signal for the number of mocks one should give. At IMS, the user interface gave a great analysis of how much time I took for a question as it definitely helped.

I also had specific milestones in mind, and regularly kept increasing the scores I achieved in the SimCATs. Once I reached a goal, I made a new one. If you score 150 or 160 in a mock, it is usually equivalent to 170-175 in the actual CAT.

My suggestion to all CAT aspirants is to give as many mock tests as possible, usually around 40 is a good number. Consistently achieving a good test result is a good signal for the number of mocks one should give.

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How did you prepare yourself on D day for CAT?

Two or three days before the test I had stopped giving SimCATs, because if you don't score well, your confidence level plummets. In the last couple of days I analysed my last SimCATs; I had a repository of questions that I had answered incorrectly. I revised all the formulae. It is very important to relax and your state of mind needs to be positive in order to feel confident.

What are the important points one must remember before going for a PI?

At IIMA, they evaluate you on four aspects, i.e., leadership qualities, general awareness, academics and extracurricular activities. In terms of leadership, you have to have your own stories and how you dealt with a particular situation. In terms of PI, it is very important to be aware of what's going on in the economy and current affairs in terms of general awareness. You need to have an in depth knowledge of the topics that you know.

They usually don't question you on your academics unless you have bad grades. They might test a couple of technical areas. In case you have some professional degrees, you can quickly brush through them. Also, you must have an answer to what your key learnings are through your extracurricular activities. And of course, your opinion really matters! You need to have an opinion and back it up with logical reasoning.

Also, you need to be aware of all the aspects of your resume. You must have clear answers related to your hobbies and the reasons why you have them. For instance, I love trekking; I had mentioned I had gone to Roopkund. They asked me which route I had taken and the names of all the campsites on that route. So unless you have actually done an activity or have a thorough knowledge of something, it is best not

to mention it, since you won't be able to answer it!

It helps if you introspect and prepare yourself for the interview. And yes, for any top B-school, it is very important to know yourself really well. You must know your likings, your passions and why you are choosing a certain career path. It really makes a huge difference if you know yourself well!

What according to you are some of the benefits of studying at IIMA?

You can pursue your hobbies and interests, whether it is entrepreneurship or designing and so on, as you find a group of people with similar interests. It is great networking with people from different backgrounds and work experiences.

Also, the major approach that we adopt in IIMA is the case study approach that I personally find extremely helpful. It has helped me to see other point of views. In the beginning of my MBA, I was always looking at only the financial aspect of everything, but I realised that more than only numbers, qualitative changes also matter.

During the discussions regarding strategies you get a diverse set of opinions. You develop a different mindset to look at a particular situation.

What are your plans after finishing your MBA in Finance?

Two options: Investment banking and consultancy. I am looking forward to be a consultant. Being a consultant is a challenging task as you always have new problems to solve. It is quite dynamic. You have to apply different strategies to different organisations and to different situations. That is one major factor in terms of learning. The other factor is that you get opportunities to interact with people from different industries and thus your experience is diverse. People belong to different backgrounds so you get to learn a lot more. **A**



‘8 hours of sleep for a B-school student is a myth’

...says, **DR CHARAN SINGH**, a former RBI Chair Professor at the Indian Institute of Management, Bangalore, former Senior Economist at IMF and Director of EGROW Foundation. In an interview with **Kalyani Majumdar**, Dr Singh shares his teaching experience in India and abroad, and the need for quality research on policy oriented issues.

You were teaching at IIM Bangalore from December 2012 till March 2018. How was the experience?

Teaching at IIM Bangalore was fabulous. They have some of the best minds in the country and it was a privilege to interact with them. I was a professor of Economics, and I was teaching them Macro, Fiscal Policy and Monetary Policy and the exchange rates, the balance of payments, how to compute GDP, challenges in computing GDP which is one course that I used to teach in a standard Macro course. I also taught two electives; one was the comparison between the monetary policy of advanced and emerging countries. Here, I would compare India, China, Russia – all emerging countries – and UK, US and Europe – all advanced countries. Then I would teach the comparison and contrasts and how to interpret monetary policies. According to me, if you understand monetary policy, you can understand that local economy.

Another elective I offered was on Indian Economy. For the most part of my life, I have been a policymaker. So, I devised this course which would cover ten important policymaking issues in the country and cover it from 360 degrees. For example: Can we afford a second green revolution and is it really worth having it? We would pick up 10 burning issues – some topics on monetary or fiscal policy, some topics on social economics like poverty and famine – and discuss it over three hours.

However, I feel in India, students don't really challenge their professors. If they don't challenge the professor, how will the professor learn? So I always told my students to challenge me. Then my mind would be stimulated. And then I would go back, look for an answer and come back and talk about it, which how we must extend the frontier of knowledge.

Tell us a bit about how it was like doing your post doctoral

research from Harvard Business School?

I went to Harvard for my post-doctoral research on Debt Management. I was already the Director of Research in that Debt Management department. I was mesmerised by the intellectual challenges and the thrill that one gets while studying at Harvard. And I found that there was absolutely no parallel to the synergy of Harvard. The ecosystem in the East Coast in Boston is beautiful. Because of that you feel more confident to handle any subject, and the professors there are very interactive and humble. There, the professor is constantly challenged. At Harvard, once in a week you can attend lectures. There is not a single day that you don't get the top notch people from across the world visiting Harvard. And they come and give a talk, which is very enriching.

If you look at the ecosystem of academic research, Harvard is the best. After going there I learned

that if you go to Harvard, you must excel at what you are there for.

Being in a B-school can be very hectic. Are there any preparatory tips that you would suggest?

Yes, life in a B-school is very hectic. And that is how it should be. If you are preparing the students to face the real world, sleeping eight hours is a myth. No one can afford to sleep eight hours in the corporate world or even in the public sector banking system, as you have to get ready to deliver things, you have to think on your feet and then meet international standards.

Even at a B-school, you have the best minds working there, and you need to outperform each other; only then you can prove it to yourself that you are the best. You have to do a lot of reading, a lot of interactions, many assignments, and so on. So as a B school student, if you are getting four to five hours of sleep, then you are lucky. Be ready for that, and the B-school will prepare you for life.

Also, I feel meditation can be of great help at that point of time, as

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it will relieve the stress and help you handle the competitive spirit.

Many students can't decide which field to choose in the second year of their MBA programme. Any advice on how to decide?

It depends on the temperament of the student. They have to understand their aptitude and what their psychological built is. But your choice should come from your heart, and if it is from your heart then you will be on top of it.

According to you how important are case studies and industry expert sessions. Do you think there should be more of one or the other?

I think there has to be a standard mix. Case study gives a good overview of what real life stories are, and industry experts take you into an actual live situation. I think that is the quality of training that the IIMs have. There should be a balance between the two as both are important.

Are there any major differences between MBA in India and MBA abroad?

Yes, there is a substantial difference. For example, when I taught in UCLA Anderson School of Management, I realised the thrust was very different. Here in India, MBA programmes are very academic and classroom oriented, and our projects are to a great extent theoretical. At UCLA, students were doing live projects with companies and they were being evaluated not by their own professors, but by the GM of the company!

In live training, when you work on a live project in a corporate environment, you already have

the proficiency, efficiency and confidence by the time you join the firm. This is a great difference between what we do in our country and what is done abroad.

Do you have any suggestion for MBA aspirants?

My suggestion is that they have to work hard; they have to aspire for the best institutions in the country. There should be no compromise on that.

I would like to add that you should also target for Harvard, Stanford, UCLA and so on, because the exposure that they can have is life changing. Frankly, I am not really satisfied with one Indian heading Google, and a total of 6 Indians are heading the multinationals in the world. This gives me a very sinking feeling. Indians are 16% of the world population! There are around 5,000 to 6,000 listed companies on Wall Street, and if only 6 are headed by Indians, it is very insulting! At least 16% of Wall Street-listed companies should be headed by Indians.

And, if the IIMs have not been able to produce that many, then we have to send our students to Harvard or Stanford and so on if we want that 16%. If our training is not getting them there, then Indians should take their training abroad.

Business school students are climbing aboard the Fintech bandwagon. What would be its impact on future job industry, especially for finance professionals?

Yes, Fintech companies are doing very well. They are going to be the future job companies. But as far as the top notch business schools are concerned, I think the likes of JP Morgan and Goldman Sachs will still be strong. There might be a

little profile change or diversity in their job roles. But the students are going to be happy to have it. Fintech is bringing in so much of knowledge and frontier technology that should be a challenge for students and they may like to diversify. And obviously, there will be new jobs generated by Fintech firms.

What is EGROW Foundation? Could you tell us about it?

I conceived the EGROW Foundation in 2009 when I was working with the International Monetary Fund in Washington DC. There I used to go for lectures at The Peterson Institute for International Economics (PIIE) and there I saw people working on policy oriented issues. Their researches were well documented and based on those researches they made policy recommendations. And I thought we really needed a similar institution in India.

I was also fortunate that at that time, we also had Dr Arvind Virmani posted there. We both used to talk about how we can provide a think tank like this when we return to India.

The think tank is the collective effort by Dr Virmani (Former Executive Director, IMF) and me, along with a few more that are on board — Dr Ratanchand (Health Economist, Consultant with World Bank and Career Statistician, ISS), Dr Ashok Krishandas (Career Statistician, ISS).

It is a Section 8 company and our purpose is very simple. We want to disseminate well-researched policy-oriented issues with the public at large, including the government. We also want to undertake good quality research on topics that we have expertise in and contribute on fiscal policy,

monetary policy and other issues, along with our expertise in social, agriculture, health and other economic issues.

We also want to engage students in the campus around us in public and policy debates. We want to interact with the students and therefore they will have opportunities intern with us. We will be happy to have summer trainees or winter interns.

Also, I would like to teach the students the fundamental of macro, the comparative monetary policy, and the policies within the Indian economy. Currently, I am planning to start a 30 hour study modules with them very soon. This will be the other way of sharing knowledge with the young bright students in the vicinity of Delhi and NCR.

In your opinion, was the Demonetisation a success or a failure?

According to me in a country like India, where only 18% of the GDP comes from tax collection vis-à-vis the rest of the world where tax collection forms 35 to 45% of the GDP, there is clearly far too much tax evasion in the country. If you have so little tax revenue, how can you have global standards of providing services such as roads and hospitals, schools, colleges and so on? It is not possible.

For decades, some people have been accumulating money by hoarding and not declaring taxes. Now the government has incurred cost in maintaining the circulation and somebody had to bell the cat and this government had the courage to do so, and all the cats sitting in every nook and corner of the country came into the banking system.

So, I appreciate the concept of

demonetisation. Yes, it did cause lot of hardship, and that could have probably been avoided by better implementation of the process. But implementation had to be taken care of by the implementing agencies.

Thus, if you look back at demonetisation from the angle of telling people not to evade taxes and to be responsible citizens and not to hoard high value currencies, then yes, I think it has been a success. Do people still want to keep notes at home, or are they still willing to stack the ₹2,000note? The answer is no. Has digitisation of the economy increased? Yes. Has informal economy shrunk and formal economy expanded? Yes! So where is the failure?

Do you think MBA education in India is ready to evolve and recalibrate itself because of advent of digitisation and finance technologies?

At the moment, students have to develop these skills on their own substantially. But yes, the professors are there and they are dynamic, and if some students are interested in going to incubation centres and working on these skills, I don't think they are going to be at sea. But if you are asking me if they will make a big difference directly in the training or in the curriculum, I haven't noticed it yet.

You see, the Indian mind is in high demand right now everywhere in the world, and will continue to stay in demand. So an immediate reaction to this digitisation is not going to take place. Sooner or later, when the intake is impacted in universities and B-schools, only then at that point of time will the curriculum be rethought and redesigned. **A**



‘MBA taught me to take risks and be entrepreneurial’

...says **PAWAN KAUL**, a London Business School graduate in MBA Finance and a Senior Analyst with Lacuna Vermögen GmbH, a German firm. In a tête-à-tête with **Kalyani Majumdar**, Pawan shares his learnings and observations from topics ranging from Fintech to Value Investment.

Q. Tell us about your career trajectory until your MBA.

I graduated in B.Com from H.R. College of Commerce and Economics, Mumbai. Simultaneously, I was also pursuing my CA course, and interned with a CA firm. In the first year, I was doing a lot of audit and tax work, and understood how actual accounting works. As part of my articleship, I went for industrial training to Hindustan Levers, where I spent about a year in the corporate accounts team preparing reports and helping in business decisions by analysing numbers and deciding on the kind of prices we should offer customers and so on.

After I cleared my CA, I started to work with KPMG in statutory audit as a Senior Auditor. After that I spent around seven years working in a private equity company called Lighthouse Funds from the investment angle, writing research papers, managing a few companies, working with CEOs in a lot of

operational areas. Since I came from an accounting background, I also helped them develop financial reporting schemes and so on.

For a long time I'd wanted to get an MBA degree, and I was aiming for a top ranked international B-school. And I got in London Business School in 2014.

Q. What is it that excites you about Finance that you decided to pursue it as your career choice?

I understood accounting, and had always been curious about the subject and wanted to explore it further. During my articleship years, I understood the practical reality of how these numbers work in a business environment. Then in KPMG, as I was auditing these numbers, I realised how these numbers shape the business.

As I grew more interested in finance, it intrigued me and I was exposed to different facets of finance. For instance, the early part of my life dealt with accounting,

then it was corporate finance, then I got into investments. So covering a lot of different areas within finance itself intrigued me.

Q. Why did you want to pursue an MBA?

During my job in the private equity firm, I was exposed to a lot of operations, production and marketing aspects of the business. Coming from finance I understood the number aspect, but not its functional side. So, I wanted to learn how an Indian business works and I wanted to understand how these functions operate outside.

Q. Why did you choose London Business School?

To advance my career, I had to get an MBA degree. My focus was to get into one of the top 10 B-schools as ranked by FT. London Business School is, of course, one of the best B-schools for Finance. I already knew the business function in India, and I wanted to understand it at a global level. At LBS, you have

people from culturally diverse backgrounds from different parts of the world. And, of course London is a finance hub. Of course, we will have to wait and see what happens after Brexit!

Q. What is the interview procedure for London Business School?

First of all, you have to appear for the GMAT or the GRE. I appeared for the GMAT. On the application front, a big portion of the application consists of 3 to 4 essays, apart from your demographic details. Through these essays, they try to understand your purpose for doing an MBA, what your aims and objectives are, and how an MBA is going to help you fulfil your career goals and move forward in life. Two of my essays were on what I learnt from my failure, and what I intended to achieve after finishing the MBA.

You also have to provide two references, one professional and another academic. It takes about a month before the school responds on whether you're selected for the next round or not. If you're selected,

you go for an interview, where they arrange a meeting with an alumnus from the local community. For me, the whole process took me around 5 to 6 months.

Before writing the essays, I went to London and visited the campus, which I mentioned in the essay. I would highly suggest that applicants visit the campus before applying, as they want to see your commitment towards the school. When they issue you an acceptance letter they want an acceptance in return!

Q. Are there any job placement facilities at London Business School?

The placement process at LBS actually goes on throughout the year. Generally, after the end of the first year, you try to get an internship with one of the big corporate firms. That way, there are higher chances to get a placement with them. Some of the candidates even do two internships to get exposure to different industries; for example, if one was with a consultancy, the second could be with a start-up.

Around 30 to 40% students get an offer from the company where they interned. Those who did not get a placement then sit through interviews with several companies in the second year which happens throughout the year.

Investment banks have a scheduled calendar in the middle of the second year when they have a series of interviews to shortlist candidates. For a start-up, their recruitment is more demand-based, so if they are looking for a particular talent or quality, they simply hire from the campus.

Q. You interned with a company from Netherlands,

Kempen & Co. How was the experience?

This was a summer internship at the end of the first year — a large corporate entity which is into financial services in the Netherlands. They have various businesses, and I was interning with their investment banking section. Here, they focus on Life Sciences & Healthcare particularly, and cover only the European region. It was very interesting, as I had worked in finance all my life and always in the general industry, but never in the field of life sciences or healthcare.

So I was working in a different country, in a completely different sector with a very different coverage of the European region. That's what attracted me to this company. And I ended up working for a healthcare fund.

Q. Can you tell us about the campus life? Were you part of any Clubs?

The campus isn't very big, as it is right in the middle of London, but you are just next to the famous Regents Park— one of the biggest parks in London. You have a lot of activities, a lot of rugby. There are lot of sporting activities that you can participate in.

You also get to know the nuances of different cultures and participate in festivals within the campus. There is a lot of fanfare during the Jewish holidays or Christmas. I was the President of the India Club, we organised one of the biggest Diwali parties that was attended by more than a thousand students. We have food festivals.

Also, we did lot of trips that were great team building exercises and ultimately became fantastic opportunity for intercultural exchanges.

As far as Fintech is concerned, if you have a technical background and an MBA, there are great career opportunities. That's where most of the demand is. Management education has been disrupted by online courses too.

In India, disruption in Fintech has been slow, most of the changes have occurred in the unregulated financial sectors. You can see a big impact on the insurance sector, which will be disrupted in the next five years in a major way.

Q. You are now working as a Senior Analyst with Lacuna Vermogen GmbH. What does it entail?

In the last semester of my MBA, I did a course on Value Investing. This course allows only a class of 20 students for one term. If you do this course, people say your entire MBA fee has been repaid, because it teaches you a lot on identifying investments and evaluating investments. And that's the path I really wanted to take. When I came back to India, no one was doing value investing! I really wanted to get into the profession and I was willing to wait for an opportunity to get into that profession. So, while I was involved in start-up ventures, I came across Lacuna, which is a fund promoted by an entrepreneur, and they were looking for a value investment analyst who is based out of India.

Q. What kind of impact do you feel Fintech is having on finance and how is it going to impact a fresh graduate from a B School?

Fintech is definitely having an impact on the financial services sector. Let me talk about it globally and then I will talk about India.

London is one of the most advanced places for Fintech, where you have so much disruption within a short span because regulators have been very friendly towards financial services. Whereas, in India for example, the process has been slow, you have seen most of the changes in the unregulated financial sectors. You can see a big impact on the insurance sector, which will be disrupted in the next five years in a major way.

In my view, the education is still evolving in this sector from an MBA perspective, as people

are still trying to understand the disruption. It is still very new. At LBS, we used to have many industry experts who shared their views about it, which is more current and that's how the education sector is trying to evolve within this space.

In terms of career opportunities, if you have a technical background and an MBA, that's great. That's where most of the demand is. Even management education has been disrupted by online courses. So, B-schools need to become more

What is Value Investing?

Value investing is an investment strategy where stocks are selected that trade for less than their intrinsic values. Value investors actively seek stocks that they believe the market has undervalued.

Investors who use this strategy believe the market overreacts to good and bad news, resulting in stock price movements that do not correspond with a company's long-term fundamentals, giving an opportunity to profit when the price is deflated.

relevant, which they are trying to do. Indian education has quite a bit to do in terms of catching up. I think if they can increase the fees from students, invest more on the infrastructure, invest on getting more good quality professors, I think then you will see some changes.

Q. Has MBA changed your approach to life and work?

Yes, absolutely! MBA taught me to take risks and be entrepreneurial in my approach. I have been a salaried employee, and the reason I say that an MBA changed my perspective is because in my entire

family, no one had dared to think of entrepreneurship. Earlier, if I didn't get a monthly credit to my account at the end of the month, it would worry me a lot, and that's because of the ecosystem I grew up in. So after coming back to India, I decided to start a venture of my own, in wealth management. I became a wealth management advisor, and at the same time, started working as a CFO of a start-up.

So, in 2016 when I completed my MBA, I was looking towards building something new. Before an MBA, I was looking at linear growth, and now I look at non-linear growth — identifying opportunities where they don't exist. Those are the key differences I find in myself. I appreciate the difference in the opinion now much more than I used to before. You learn to see life through a different lens.

Q. Do you have any suggestions for MBA aspirants?

Try to find something you would like to do every day of your life. It is probably the most basic thing, but a lot of people miss it. If you get bored of what you are doing, you can't do anything about it. Always keep updating yourself, and upgrade your knowledge quotient.

The world of Finance is not what it used to be 10 years back. You have to keep on reinventing yourself. Look at what is going on in the world, and the disruptions occurring everywhere. In our day to day life, we don't think much about it, but if we look at everything happening around us, you can cope better. There are a lot of inefficiencies all around you in the market and it is your job to find out that inefficiency and capitalise on it. **A**

How to build CV that stands out in the crowd!

A Resume or a CV is every job seeker's 'Brahmastra' that they feel will get them a job or an interview instantly. While it can't guarantee you the job, it can certainly make you stand out of the crowd. But that will only happen when you know how to craft it.

Soumen Dutta | Mentor, Program Director, PG India

In this article, we provide you a list of things to do and not to do, which you can use to craft your Resume or CV well enough to make an impression. So, let's get started.

Why a Resume or a CV

Before anything else, you need to know why you need a resume or a CV and when to use what because unlike what most Indians understand, there is a marked difference between the two.

The recruitment process starts off when the HR Team gets a request to fill up a vacant position or a newly created position in the organisation. And along with that, they get a Job

Description and/or a candidate profile preference. For the HR personnel, the next step is to float the job posting and invite resumes/CVs for prospective candidates. The previous 3 steps can be an automated process or a cyclic process as well, but the basics remain the same nevertheless. The CV/resume becomes the first step to weed out the unsuitable candidates and create a small cohort of suitable candidates to face the next rounds. So, the CV is the first point of impression that you can make on your prospective employers.

Now I've been unabashedly using the words resume and CV interchangeably, like 99% of my fellow

Feature	CV	Resume
Length	Long – 2 pages	Short – 1 Page
Coverage	Entire Career	Customised to the job requirement
Order	Static – Once made, needs to be updated	Dynamic – Change as per every job applied to
HR Requirements	Chronological	No prescribed order
Cover Letter	UK, Ireland, Germany, New Zealand	USA, Canada
	Mandatory	Optional



country men and women. However, the world doesn't work like that and I feel this is a good place to give you the better intelligence regarding these twin words.

First let's tackle the CV or Curriculum Vitae, which in Latin means 'course of life'. That should explain it pretty well. But just to lay it out for you clearly, it is a detailed account of your educational and professional career. The key segments it should contain are:

1. Educational Details
2. Professional Details
3. Accomplishments like publications, awards, honours
4. Certifications, courses and non-academic qualifications

Now, let's talk about 'resume'. A resume, or *résumé*, is a very concise and targeted document. The primary objective of this document is to document the applicant's professional history, educational qualifications and achievements in a manner which proves why the candidate is best suited for the advertised job. It is a highly customised document and should be dynamically modified for every job.

How to write a CV?

Let's first learn to write a good CV, because that can prove to be an invaluable base for a targeted resume later on.

Key segments of the CV are:

- **Personal Details**
 - Name (largest font on page, middle initial is optional)
 - Mailing Address - Small fonts and the brief mailing address
 - Telephone Number - Mobile phone no as it will be accessible at points of time.
 - Email Address - make sure it's appropriate, don't use your sexypanada45@gmail.com
 - Link to personal website or

	CV	Resume
1 st Sentence	Self introduction via mentioning your strongest traits	
2 nd Sentence	What sort of long term career you are looking at building.	Telling the hiring manager which role you are applying to
3 rd Sentence	Highlighting the generic qualities that make you a desirable candidate (optional)	Emphasizing that you are reliable, and have company goals in mind
Example	Highly motivated individual with an MBA in Marketing with strong SEO and SEM skills, attention to detail, and a solid online marketing background. Looking at building a career in Digital Marketing to provide thought leadership and implement best practices for digital marketing	Hard-working student (3.5/4.0 GPA) with proven leadership and organisational skills, and minute attention to detail. Seeking to apply my abilities to fill the associate software engineer role in your company. I am a dedicated team player.

- LinkedIn profile. Do not give Facebook, Twitter, Instagram handles.
- Picture, gender and marital status are Optional unless the job requirement specially mentions any one of them as critical criteria.
- **Career Objective**
The Career Objective segment needs to be customised depending on whether you are crafting a CV or a resume. In case it is a CV this segment should be more generic while in comparison to a resume it needs to focus on the job at hand.
- **Academic Qualification**
 - Use a tabular format to highlight your academic achievements.
- Latest exam should come first.
- % should be accurate up to 2 decimals. You can mention the GPA or CGPA instead as well but mention the scale as well
- Write Year wise/Aggregate details of graduation exams
- Follow Institute policy on declaration of Live/Dead KTs.
- **Academic Achievements**
The Academic Achievements can be mentioned just below the Academic Qualification table:
 - Mention distinctive academic highlights example, Scholarships / Merit Ranks.
 - Any extra courses / diplomas / examinations passed.
 - Any technical papers written and published. Do not write about a technical paper that

Degree	Institute	Board/ University	Percentage	Year
P.G.D.M.	MBA Institute of Management & Research	Kolkata	71	2011
B.M.S	MBA College of Commerce & Economics	Kolkata	82	2010
H.S.C.	Study School	Kolkata	79	2007
S.S.C.	Study School	Kolkata	81	2005

found its way to your professor's dustbin.

- o Mention the Year of each achievement.

- **Projects & Internships**

- o Mention Final Year Project: Mention technical details. Describe the final year project in a short paragraph
- o Mention Mini Projects (if any)
- o Mention live projects (if any)
- o Mention internships, if any

- **Achievements / Extra-Curricular Achievements / Positions of Responsibilities / Awards Won / Volunteering Experience**

- o **ACHIEVEMENTS**

- ▶ Use action verbs
- ▶ Do not write more than 4-5 achievements
- ▶ Write achievements starting from 10th Std onwards.
- ▶ Always mention Year in the bracket.
- ▶ Participation is **not** an achievement. So do not mention the events where you had just participated

- o **POSITION OF RESPONSIBILITIES**

- ▶ All your organizing experience can be written here.
- ▶ Write 1-2 sentences describing personal traits, quantified impact.

- o **INTERNSHIP**

- ▶ Mention Name of Company, Duration, Work done.
- ▶ Focus on the outcome achieved

- **Skills**

- o Mention Software / languages/ OS you are comfortable with.
- o Programming Languages: C,C++,JAVA

- o Database : MS-Access
- o Scripting Languages: HTML

- **Hobbies**

- o Do not list more than 3
- o Do not mention – surfing the net, going out with friends
- o TV series & E-sports – proceed with caution
- o Prepare well to handle questions on hobbies

NOT required : Strengths, Weaknesses, References

Formatting Tips:

- Choose easy-to-read fonts
- Consistency is the key
- **# Recommended Fonts:**
 - o Times New Roman
 - o Arial
 - o Georgia
 - o Tahoma
 - o Century Gothic
 - o Calibri
- **# Margins : 0.5 – 1 inch**
- **# Font Size :** Change sizes in descending order for your name, headers, and bullet points
 - o Standard Format : 24-12-10
 - o Name (24 size), body headers (12 size), bullet points (10 size)
- **# Line Breaks :**
 - o increases readability
 - o Place it after each section

A Final Check:

- Get 2-3 people read the resume & solicit feedback on
- Important information missing
- Irrelevant information added
- Formatting
- Spelling & Grammatical mistakes
- Get final version (soft & hard copy) after 1-2 rounds of iteration
- Please save resume as “name.docx”

and not “resume-version4”

The final project is often discussed in the interview. Please treat it with utmost sincerity and know it well.

Building your profile for the Killer Resume/ CV

- Focus on Acads
- Learn – technical Skills
- Do a short internship
- Write Technical Papers
- Participate in Coding Competitions
- Take-up freelance projects
- Be a part of Student Clubs & Chapters
- Volunteer with NGOs
- Excel in your hobbies

Mistakes you shouldn't Make

1. **Typos and grammatical errors**

The first impression that a grammatical error or a typographical error gives to a recruiter is that “You don't Care”. Also, you wouldn't want them to think that you can't write in English. In both cases, you can be sure to be rejected. So, use the Ms-Word Grammar Check or take a free subscription of Grammarly.

Avoid writing too generic or obvious aspects of your work. Mention something about your work only if you or others felt that it was significant.

You need to question the relevance of every piece of information that you mention in your resume or CV. Ask yourself, if you were a HR and reading your CV, what will be your impression?

2. Visually Cluttered

A CV written with 7 Different fonts with a splatter of bold, italics and underline in 5 different colours stretching from left margin to right margin might look like a masterpiece to you, but might result in the HR getting a headache. So, the best way to judge the visual appeal of the CV, show it to 3 different people and take their feedback. It's better to down play the visual artistry for the sake of informational clarity.

3. Plagiarism / Incorrect Information

However tempting it might look, don't start copy-pasting in your CV, the amazing activities that your roommate is doing in his office. If you have not done something, better not mention it in your CV. Chances are you will not survive the cross-examination in the PI.

Do not overstate the impact of your actions in your CV. Things like 1500% growth in 2 months sound exaggerated. At the same time, check your phone number, email id, address for accuracy. You wouldn't want the recruiter to be calling you for an interview on a phone number that does not exist.

4. Too Generic

Avoid writing too generic or obvious aspects of your work. Mention something about your work only if you or others felt that it was significant. Follow the principle of When, What and How, for instance, when did you do something, what was it that you did and how did it

impact the organisation or industry you were working in. Try to mention the impact in percentages or equivalent monetary terms.

5. "one-size-fits-all" approach

Most applicants feel that since they have listed everything in their CVs, an HR will be able to glean the relevant details and give you a call. Unfortunately, a CV or resume gets 10-15 seconds of visual time. So, if you are using a CV, remember to send a customised cover letter for the job highlighting why you are the best candidate. Alternatively, use a targeted resume, as it highlights those parts of your profile that are relevant for the job.

6. Lack of Action words

Reduce the use of nouns and increase the use of verbs. What it helps to bring is energy in the CV. It shows the initiatives you have taken and makes the tone more active.

Incorrect	Responsible for resolution of student queries
Correct	Resolved user queries of 8,000+ students with 92% positive resolution

7. Too Long or Too Short

While there is no fixed about the length of a CV, what is expected is that it should be of an optimum length to contain all relevant information to present you in the best possible way. Long CVs of 4-5 pages bore the HR resulting in your elimination in round 1 itself. If the CV is of half page or 1 page then the HR might feel you are under-

qualified or haven't really done much in life. So, if you don't have much to say, create a Resume of 1 page, while even if you have a lot to say, stick to a CV of 2 pages.

A Final Word

Crafting a CV or a resume is an art driven by logic and common sense. In spite of the best knowledge of English language and business acumen, most people fail in crafting a compelling CV or resume. That is because we always write what we feel looks good or is important. And we never think about how the HR will perceive the CV.

So, you need to question the relevance of every piece of information that you mention in your resume or CV. Ask yourself, if you were a HR and reading your CV, what will be your impression? And if feels insignificant and fails to throw a positive light on you, then drop it. Just because you have participated in the Mumbai Marathon, it need not be on your CV.

Make your CV short and sweet. Have some mercy on the poor HR. They spent days looking at black Arial and Calibri writings, they are expected to make the best judgement about someone from it. So, go easy on the HR, and you'll see the difference for sure. **A**

The writer is a Computer Engineer with an MBA in International Business from IIFT. His professional career has taken him across 8 countries, working in 4 different sectors in companies like Tata, Triton, and NTL.

Incorrect	Responsible for heading the marketing division
Correct	Headed the marketing division of 17 people to achieve 22% increase in lead conversions with 12% reduction in Marketing Costs

News in brief

Here are some interesting tidbits from over the last month

Employment opportunities expected to rise in 2019

According to India Skills Report after a gap of 4 years hiring intent in 2019 is expected to be strongest especially in IT, automotive, travel and hospitality sectors. According to the report, almost 64 per cent employers have a positive outlook on hiring, 20 per cent said they will hire the same number of people as 2018 and only handful have a negative outlook for 2019. Besides, the appetite for fresh hiring in the coming year has more than doubled to 15 per cent from a mere 7 per cent in 2017. Although hiring volumes might not reach the scale of 2010-11, the situation would still be better than what it was in the last 2-3 years. Tech hiring is expected to make a comeback in the coming year. In this space, design and analytics jobs would be the most sought-after ones in the overall set, while demand would increase for specialist technologies in the space of artificial intelligence (AI)/machine learning. Besides software, engineering, automotive, travel, and hospitality will see a considerable upswing in their hiring numbers next year.



Jindal to help modernize rail infrastructure

Jindal Stainless, one of the largest domestic stainless steel players company has partnered with Railways' arm Research Designs & Standards Organisation (RDSO) for modernizing rail infrastructure, particularly in the bridge segment. The first such stainless steel foot-over-bridge is coming at Bhayandar station in Mumbai next year. Over the next 4-5 years, the plan is to produce around 10,000 stainless steel coaches annually, the company said in a statement. India's 7500-km coastline increases the need to use stainless steel infrastructure. High air-borne salts in marine environments cause rapid corrosion and degradation of infrastructure. Bridges, especially in these areas, are exposed to severe risk of collapse. As per industry data, around 1,35,000 rail bridges exist in India, of which over 25% are over 100 years old and need immediate replacement.

Coming soon, 14 new mega food parks

Fourteen mega food parks (MFPs) will become operational this year with a minimum estimated investment of ₹ 3500 crore and it is aimed to bring together farmers, processors and retailers and link them with the market so as to ensure maximisation of value addition, minimisation of wastages and improving of farmers' income. The government says that MFPs will create more than 70,000 jobs. The MFP projects are expected to come in Maharashtra, Himachal Pradesh, Punjab, Bihar, Tripura, Mizoram, Telangana, Chhattisgarh, Andhra Pradesh, Madhya Pradesh, Haryana, Odisha and two in Kerala. It is expected that each MFP project will have around 25-30 food processing units with a collective investment of around ₹250 crore that would eventually lead to an annual turnover of about ₹450-500 crore. The MFPs follows a cluster based approach to create modern infrastructure facilities for food processing along the value chain from farm to market.



EIB cooperating with SBI to finance wind energy

The European Investment Bank will cooperate with SBI to finance renewable energy and support India's wind energy projects by expanding the ongoing financing initiative in this area. With this collaboration, the promoters of wind projects in India will get an impetus. EIB feels it is very important to scale up renewable energy investment as it is crucial for economic growth, improving access to energy and for climate change.

Maharashtra tops the list with 129 development projects

Maharashtra has topped the list among all the Indian states with the maximum number of development projects that are under implementation. A report by Care Rating shows that of the total 1,361 projects under implementation across different sectors, Maharashtra has 129 projects being implemented at a total original cost of ₹1.72 lakh crore. These projects are across sectors ranging from steel, power & transmission, atomic energy, petroleum & petrochemicals and urban development. Due to the capital-intensive nature of these projects, many of them are multi-state projects. Maharashtra tops the list followed by Uttar Pradesh and Tamil Nadu. The anticipated cost for completion of all 1,361 projects has surged from an original cost outlay of ₹16.78 lakh crore to ₹20.16 lakh crore, the report showed, adding that 296 projects might get delayed.

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