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Hiring and retaining talent driving growth

Abhijit Bhave, the Chief Executive Officer, Karvy Private Wealth, talks about the workforce which underpins the wealth management firm's success in the Indian market.

ENGAGING BRANDING AND INITIATIVES TO ATTRACT and retain talent have been a crucial factor behind Karvy's success in the Indian wealth management sector, according to Bhave.

"Whatever is seen, sells, and it's important for people to see what we are doing in the public domain," he says. "It helps us attract clients and talent, and we have done a lot of initiatives which are for prospective clients

and employees."

Bhave explains that that talent is crucial for Karvy and cites how withing 325 employees, he is the oldest at the age of 45.

"So the average age of our employees is very low," he says. "It is important for us to sell ourselves to attract the best talent in the wealth management industry."

At the beginning of the year, Karvy changed its corporate mission last year to say that it was there to help clients achieve their dreams and goals.

"We are telling our wealth managers that they have to be friends, philosophers, and guides to the clients and investors and help them achieve their milestones and goals," he says.

Among the initiatives Karvy runs is 'CEO Diaries,' where employees can present a paper explaining what they would do as CEOs of the organisation.

Chosen winners are then able to be the CEO of the organisation for a day to help see them the bigger picture.

According to Bhave, the firm's employee theme is 'learn and earn,' under which every office of Karvy wealth has a library. But that is not all—all employees are mandated to take one hour out of their work day and spend it reading. "I believe that a good reader is a good leader," he says.

Within the workforce, Karvy is also trying to recognize and push the role of women. According to Bhave, the firm has made strides in increasing and supporting female employees.

"I believe that women work more sincere and balance several things as compared to men," he says. "We are trying to increase the share of women employees to at least 30% from the current 21%." ■



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