

Lack of on-the-job training stifling growth

Sandip Ghose, Director, National Institute of Securities Markets (NISM), exposes the lack of prolonged on-the-job training in the financial services industry as well as unrealistic expectations from younger generations.



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WITH HEALTHY ECONOMIC GROWTH ON THE horizon, capital markets and associated businesses are sure to grow in a country like India.

For an industry like wealth management, which is a feeder into capital markets growth, to grow sustainably, its stakeholders must invest heavily in developing their talent, according to Ghose.

Ghose says that one aspect of this talent development is to have mandatory training modules for youngsters entering the industry, while also ensuring there is on the job learning under a senior member.

Traditional programs like chartered accountancy require a reasonable period of internship and thus are becoming less popular due to the fast emergence and popularity of management schools, where the motive is to get a management role at the beginning of the career, says Ghose.

In the latter, one is required to behave like a manager after just over a year of being with a firm. “We have created people who can talk fast, who can negotiate certain products but they are not people who you would like to survive with beyond their age of 30-35 years because their knowledge becomes outdated and there is no real engagement,” remarks Ghose.

Ghose proposes a different career path, which though intuitive, sounds refreshing—to stagger the career growth with ten year periods.

He says that one should begin with the mindset of a workman for the first ten years, followed by a mindset of a team-lead in the next ten and a guide or supervisor to ultimately become a chief in the last ten years.

This path is different from the current aspirations of young Indians as parents and society, in general, want their children to start their career at a high even though it entails a risk that it may not always remain there. ■