

# The need for professional development

*Sandip Ghose, Director, National Institute of Securities Markets (NISM), talks about the need for market-related and practical professional development for talent in wealth management.*

**I**NDIA HAS BEEN LONG BRAGGING ABOUT ITS DEMOGRAPHIC dividend and a huge supply of employment eligible professionals. A good proportion of this pay off depends upon how employable and industry relevant the workforce is. Where India stands in that context is questionable.



SANDIP GHOSE  
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“You have to be constantly on a roller coaster of learning, unlearning and relearning and I don’t think that is happening in India”, says Ghose.

Ghose says that Indian professionals have been more concerned about the take-home salary than investing in themselves, which in turn can sustain that salary for a longer time.

According to Ghose, there are two legs in the whole talent development process - technical and personal skills. While Indians score very highly in the technical space, a majority of them lack personal skills, he says.

NISM certifies about 300,000 professionals per year, but Ghose concedes that most are not fit to run the show.

Wealth management requires not just technical skills but a very high degree of personal skills due to the nature of clientele, he explains. This personal development part is lacking in India, and according to Ghose, even the premier institutes in the country are not able to provide that because their priority is to secure a job for the student.

One of the ways Ghose suggests to fix this is to have a rigorous internship set up where one gets to learn by working under a senior on a day to day basis.

Ghose says that it is a myth to imagine that two years in management school will cure one of all vices and make them ready for the world. That preparation needs to start much earlier in the formative years, Ghose reasons.

“If you have joined a management school as a poor communicator, you are going to come out of it as a poor communicator,” adds Ghose.

NISM is doing its bit, he says, by promoting professional development via certification courses, executive programs and by having a healthy mix of faculty from academia and industry. ■