



Being happy is a prerequisite for success

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The 'real world' is different from what is being taught in a B-school. It is much more unpredictable and volatile. There are uncharted territories. The finance curriculum should recognise this. For instance, the last time the US last went through a crisis like the one it experienced in 2008 was during the Great Depression and the scale of the solution enunciated by Ben Bernanke, economist, has never been tried before.

The formation of and threat to the euro zone is fairly unique. In other parts of the world we see growth and increasing unemployment, low growth and high inflation, slow growth and high current account deficits—all these are pretty unprecedented. The world is also more interconnected now than it has ever been. This means there are many more variables that impact a single market. The curriculum needs to reflect this changing reality of the world we live and work in. "The curriculum should equip a student to deal with the issues in the real world. In addition to the theory being broadened to include some of the unusual things we see today, the curriculum should also help enhances one's ability to take

decisions in volatile situations, communicate with diverse audiences, work with diverse teams, and network within the

industry. It should enable him/ her to unlearn and re-learn constantly. Many of these are valuable skills in today's work environment and many students are not prepared for this when they get into the workforce.

The more B schools are connected with the real world, the more connected their curriculum and teaching will be with the real world. Setting up research centres to look at the policy issues surrounding the finance industry is certainly one approach. Getting industry experts to teach and help students to get practical experience in addition to theoretical inputs is also important.

Qualifications like an MBA and CA have become fairly common requirements for many organisations for many generalised positions. Having said that, there are specialised jobs that require more specific skills viz a quant based risk analyst, a statistical oriented media planner, a digital specialist etc but these by definition tend to be fewer in number than the jobs that require MBAs or CAs. "Things that are taught at the corporate level - to the extent they are not specific to an industry or organization - are certainly worth teaching at the academic level as that gets students ready for their jobs much quicker. It is also a good idea for B-schools to run an equivalent of "finance for non-finance professionals" for key employees who may not be equipped with the same background knowledge as those who may possess finance qualifications.

Here is my hot tip for students: There is no substitute for hard work and a passion to learn. If you enjoy your work and stay fully involved with what you do, you will always be happy and that often is a pre-requisite for success."

— As told to Uma Keni Prabhu

