

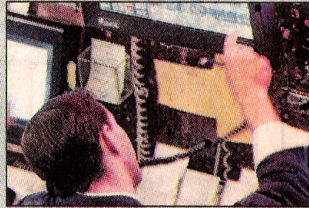
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PAGE TWO

IN FOCUS

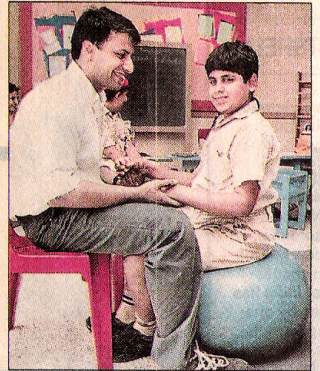
When companies get de-listed from stock exchanges, the biggest loser is the investor who is unable to trade on the stock exchange



PAGE FOUR

SPOTLIGHT

If you could not make it to any of the medical schools this year, do not lose heart. You could still make a difference in the lives of people — as a paramedical expert



The road ahead

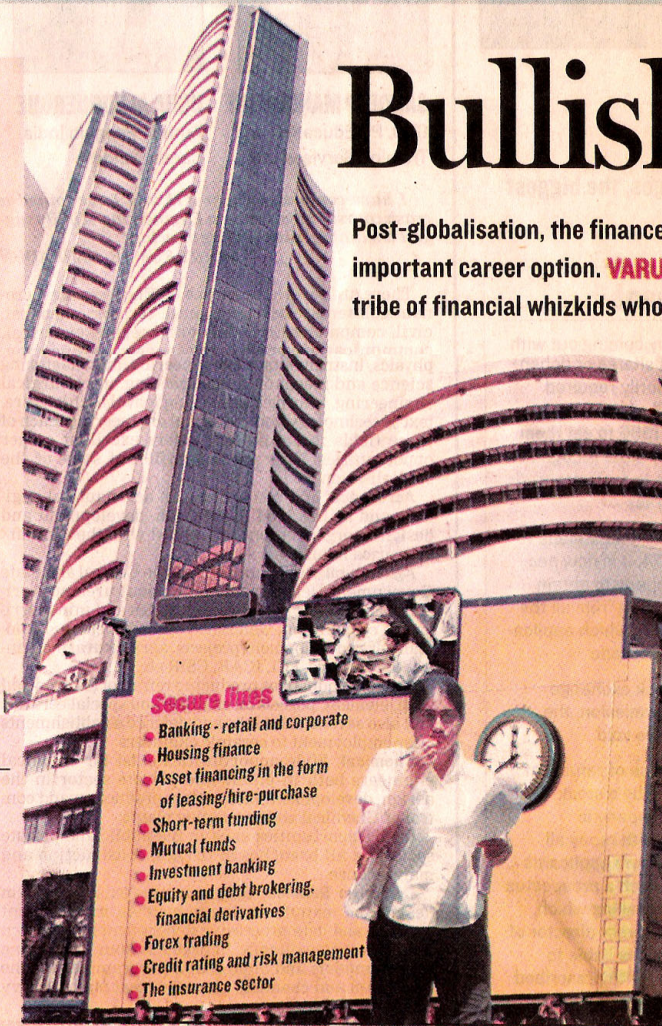
The key to performing well in corporate finance is to work with a long view of what is going to make your company successful.

It can be challenging to tackle business problems that really matter. You'll have opportunities to travel and meet people and the pay is generally quite good.

A career in finance also means that you can trade in the capital market. "For this you will need trading skills and be able to predict the ups and downs of the capital market," says Prof. Bhattacharya. For this one need not have a high level degree in finance but one should be alert and have a presence of mind.

Institute watch

- Institute of Chartered Accountants of India, Delhi
- Institute of Company Secretaries of India, Delhi
- Institute of Cost and Works Accountants of India, Delhi
- Indian Institute of Finance, Delhi



- Secure lines**
- Banking - retail and corporate
 - Housing finance
 - Asset financing in the form of leasing/hire-purchase
 - Short-term funding
 - Mutual funds
 - Investment banking
 - Equity and debt brokering, financial derivatives
 - Forex trading
 - Credit rating and risk management
 - The insurance sector

Bullish on finance

Post-globalisation, the finance sector is fast emerging as an important career option. **VARUN SONI** reports on the growing tribe of financial whizkids who are raking in the big bucks



You need to update your skills regularly in order to keep in touch with the changing laws and bye-laws.

ANURAG BHATNAGAR
Vice-President (Investment Banking), VLS Securities Ltd.



Those interested in this field should have a genuine interest and aptitude for business management, particularly for money management

Dr. A. BESANT C. RAJ
Chairman, ICFAI

tered Financial Analyst (CFA) combined with an MBA degree specialising in finance and marketing. That's because the finance sector today demands skills clubbed with an aptitude for marketing." You can also pursue a course from professional institutes like the ICFAI, Indian Institute of Finance (IIF) and others that offer courses in chartered accountancy, cost and management accountancy or a company secretaryship.

Most institutes conduct courses like Management of Business Finance, Certified Public Accountant, Certified Treasury Manager, Certified Investment Banker, Certified Risk and Insurance Manager, Fellow Programme in Finance, Basic Business Finance and short-term Management Development Programmes. Says Prof. J. D. Agarwal, Chairman and Director, IIF, "The opportunities are tremendous — a student trained in financial management draws anywhere between Rs. 10,000-40,000 per month as salary at the start of his career. Senior professionals are sought by industries at Rs. 1.5 lakhs per month."

From an entry-level position in the field of finance, one can rise to the level of a Chief Financial Officer (CFO)/ Director (Finance) depending upon the organisation's structure.

However, to sustain oneself in the finance sector, you need to update your knowledge base regularly. "Keep track of the laws and bye-laws governing the sector, apart from the new financial products that are introduced constantly," says Bhatnagar. Sumanpreet Singh, Branch Manager, ICFAI, Chandigarh, says, "Superior professional skills, a sound knowledge of IT and finance are a must if you want to make a mark in this field." Suggests Bhatnagar, "Students should not only concentrate on brushing up their financial skills, but should also sharpen their marketing and selling abilities." ■

(With inputs from Suparna Saraswati in Chandigarh and Sonali Majumdar in Kolkata)

Today, when corporate finance moves from domestic funding to multi-currency funding, where financial control changes from simple accounting to integrated control systems based on enterprise resource planning, a new category of financial whiz kids have sprung up, calling themselves Fund Managers and Equity Analysts.

Says Dr A. Besant C. Raj, Chairman, Institute of Chartered Financial Analysts of India (ICFAI), "The scope for development in the financial service sector is enormous, as its growth is directly linked to the size and growth rate of the economy. The Indian economy, incidentally, is expected to go up by seven to nine per cent during this decade." The inter-

national trade sector is also expected to offer considerable opportunities in international financing (both borrowing and lending), multi-currency trading, arranging swaps, international lease financing and other areas. "When the Rupee becomes fully convertible, new opportunities will arise in sectors like investment in foreign securities, transactions in forward and derivative currency markets, portfolio advisory services and management," says Dr Raj. Corroborates Maninder Sood, HDFC Standard, Chandigarh, "The opening up of the insurance sector further offers several opportunities in fields like underwriting as well as work as insurance agents, one of the most rewarding careers today."

A career in corporate finance

means you would work for a company to help it find money to run the business, grow the business, make acquisitions, plan for its financial future and manage any cash on hand. You could work for a large multinational company or a smaller player with high growth prospects. Responsibility comes fast and your problem-solving skills will be put to work quickly in corporate finance. You can also work as a financial planner, where you can help individuals plan their financial futures. This work can be personally and financially rewarding and requires excellent interpersonal skills. A good financial planner understands investments, taxes, estate planning issues and knows how to listen. Most planners go solo or work within

smaller practices. The work pays well and is especially rewarding if you like to help people.

A bachelor's degree in Commerce or Economics is a good starting point for a career in finance. However, "To make it in the field of corporate finance one has to have a higher level, finance degree," says Prof. Ashish Bhattacharya, Faculty Member, IIM-C. "One should have visionary powers to make it in the field of finance," adds Abhijit Bandyopadhyay, Member, Central Council, Institute of Chartered Accountants of India. A student should also have a thorough understanding of Economics. Says Anurag Bhatnagar, Vice-President (Investment Banking), VLS Securities Ltd., "The best bet is to go in for a post-graduate course in Char-