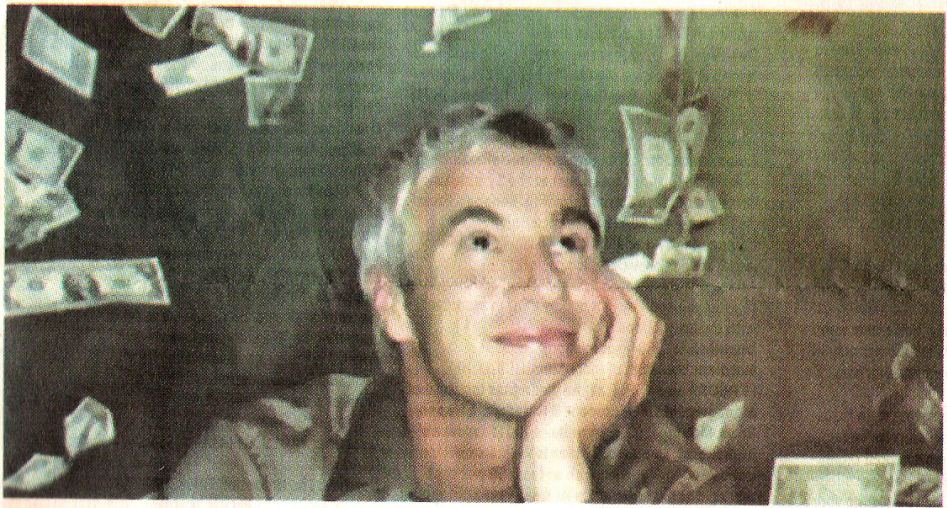


MONDAY DECEMBER 29, 2003

FINANCE A DREAM CAREER

MANAGING CASH AND FUNDS IN A CORPORATE ENVIRONMENT TODAY IS NO MORE A LAYMAN'S JOB, BUT REQUIRES THE SERVICE OF A QUALIFIED SPECIALIST



By Suresh Chandra

In the changing environments of business, management education has become a very attractive choice for many students due to the unique blend of educational content and industry exposure the course offers. Among the different branches of management, the area of finance has witnessed a massive change, which calls for new skills among finance professionals.

Globalisation of the Indian corporates and the entry of multinationals have spawned new job opportunities and there has been an increasing demand for corporate finance

managers, equity research analysts, merchant bankers, portfolio managers, investment consultants, fund managers, merger and acquisition specialists among others, who are acquainted with the latest financial, fiscal and monetary policies and techniques. Finance as a field of study offers great career opportunities and that too highly rewarding.

Personal traits

There are certain skills very crucial to the finance profession. Vital among these are the analytical ability, mathematical aptitude, computer skills, decision making skills, ability to cope with work pressure, good judgment and excellent communication skills.

Training

Those aspiring for a career in finance have to undergo a specialised training. The University of Delhi conducts a course in financial and investment analysis at the undergraduate level for those who have passed a 10+2 with 60 per cent with maths and English. At the graduate and postgraduate level, the courses in business economics and finance control can be pursued. Aligarh Muslim University, Aligarh; DU, Himachal Pradesh University, Shimla, Kurukshetra University and BHU, Varanasi; Bundelkhand University, Jhansi offer an MFC programme. Delhi University's Shriram College of Commerce

conducts a PG Diploma in Global Business Operations for graduates. Selection is based on written test followed by a personal interview and group discussion.

The Indian Institute of Finance, Ashok Vihar, New Delhi offers postgraduate diploma courses for graduates

— PG Diploma in Business Finance (three years)

— Management of Business Finance (two years)

— Basic Business Finance (one-year course)

These courses can be pursued on a regular basis or through correspondence. These programmes enjoy a good reputation in the employment market.

PG Diploma In Financial Management of a one-year duration is offered at the University of Bombay, Madras and Amravati. The Indian Institutes of Management and other management institutes offer specialisation in finance, in their training programmes. The Institute of Chartered Financial Analysts of India provides a CFA degree both through correspondence and through full-time basis at different study centres of the institute. The eligibility is graduation in any discipline and admission is through a test focussing mainly on verbal and quantitative reasoning abilities.

Job opportunities

Persons with financial qualifications may find suitable openings in financial institutions, banks, namely public, private and foreign banks, regional rural banks, NABARD, RBI, export and import banks, government departments, insurance companies, finance companies, international organisations such as World Bank, International Monetary Fund, Asian Development Bank, multinational companies, stock exchanges, non-banking financial institutes, investment companies and in teaching and research in various positions.

Financial operations services offer a variety of opportunities in the following areas

Corporate finance

Finance managers plan and control

the flow of funds within and outside the organisation. Now, accounts and finance units have been separated, hence, the responsibilities of the finance departments have increased.

Project finance

The variability and success of a project depends upon the sourcing of funds, issue management and viable project investment. Financial experts plan, coordinate and manage financial operations.

Merchant banking

Managing new issues, accepting fixed deposits and managing portfolios constitute a major part of merchant banking services. Promotion of projects are covered under it as well.

Equity analysis

It is used for guiding investment decisions in a growing area. It involves analysis of financial statement, cash flow and profit predictions.

Portfolio management

It covers portfolio selection, understanding security market and forecasting earnings. Performance evaluation and investment management are covered under this head.