

Placement Challenges And Preparations

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It's that time of the year when placement committees in B-Schools across the country, are gearing up for final placements with a vengeance. Call it the effect of globalization or to combat competition, companies today are taking all measures to ensure professional conduct in all aspects of their functioning. These changes in the business environment have a natural and direct correlation with the kind of people that are hired to run companies, irrespective of the fact that they are naïve graduates or experienced racehorses. Upon completion, an MBA leads to responsible positions in business, taking critical managerial decisions that lead to the growth of any top-notch organization. MBA programs are run throughout the world, because their relevance is across industries, business sectors and economies. And what's more, this exciting profile comes with an even more exciting pay packet.

An MBA provides the modern manager with tools and skills needed to identify new opportunities for organizational success. MBA programmes are designed to make one aware of different approaches that have traditionally helped in managing organizations. An MBA provides a

person with the ability to understand the nuances of business and the dynamics involved in managing it.

An MBA is useful for anyone who wants to refocus his or her career. There is no one magic key that can open all the doors to a job search. As job profiles keep changing, so do the job requirements. This does not mean that fundamental qualities such as integrity, self-motivation and trade skills have lost place in the list. Still, the present-day job scene requires a bank manager to possess a lot more prior knowledge and qualities than it took some 10-15 years ago.

It is perceived that certain professional characteristics are innately present in most MBA recruits:

1. Emphasis on professionalism
2. Stress on deliverables and deadlines
3. Better understanding of a company's integrated functionality
4. Internationally mobile and sensitive to cultural diversity.

Let us have a closer look at some of the key attributes that recruiters really look for from an MBA:

1. Communication and interpersonal skills : These include your writing and speaking skills, and your



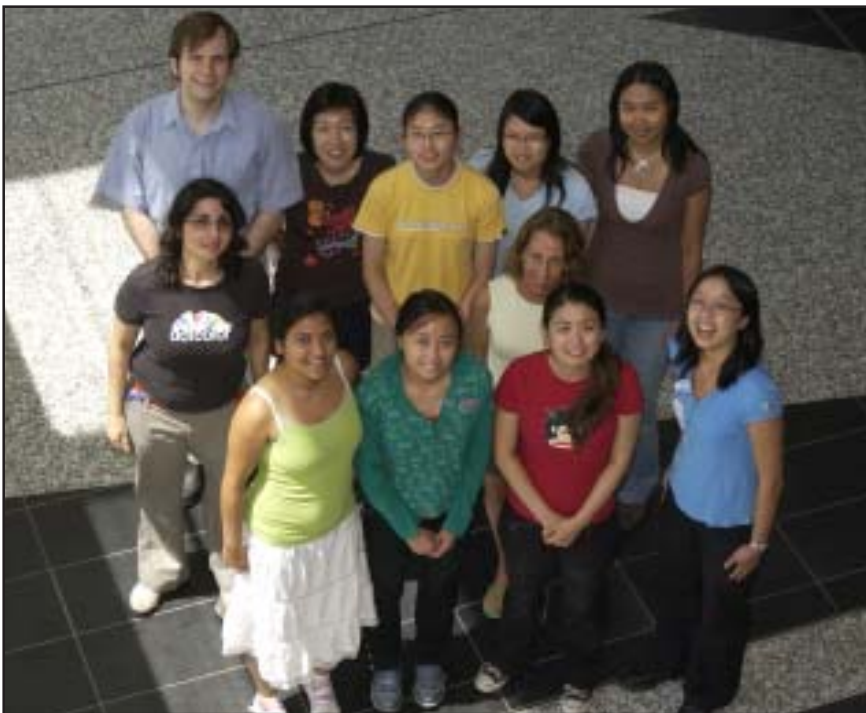
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experience of working with a team and getting things done. And working with a team not necessarily just as a leader, but also as a good team player.

2. Enthusiasm : Your enthusiasm and upbeat personalities are paramount. This is one of the core qualities that recruiters will take notice of when interviewing you. Think about it from their point of view—job vacancies are announced only when the going gets tough and work pressure mounts up continuously. No one else other than the self-motivated and candidates that are always upbeat in mood make it to the shortlist.

3. Ability to work well within a team : This is amazingly important to companies. Most of your work, actually all of your work, involves working on teams. The more experience you can gain working in teams, the better you'll be.

4. Personal ethics and integrity : The next important thing recruiters look for is character and a strong sense of ethics. Strong character coupled with professionalism determines your interpersonal skills. Your past experiences and references of your former superiors are critical aspects which typically impress recruiters. Even recent graduates wanting to score on this count could think of apprenticeships in some very large corporations such as PepsiCo, General Electric Company, Rubbermaid, and P & G, among others. Recruiters call these organizations Academy Companies. It is a better situation by far to not have any ethical problems in your work or school record. Do not take the easy way out. At the end of the day, your integrity is all that you have. The more that you can show that you are diligent, organized, and committed to getting the job done,



the more employers will be interested in you. Don't do anything to devalue it.

5. Ability to Change along with the Organisations: The ability to adapt to a new situation, responsiveness, flexibility are some of the innate qualities that make anyone an indispensable employee whom every recruiter wants to hire. A senior HR consultant, Paige Lloyd, summarizes things as "We're looking for students who take the initiative to do things that are above and beyond what is required for graduation," she says. "That speaks to us of their ability to work on different tasks." Most of the organizations work in fast changing environment and therefore it becomes imperative for the employee to be flexible and adapt himself to the rapid changes taking place.

6. Analytical and problem-solving skills : This is one area in which our curriculum really gives the students a workout. We do this over and over again, in many different forms. Our BBA graduates should be top-notch by the time they graduate.

7. Fitment with the corporate culture : This is what fly-backs are all about. This is also what internships are all about. Every day is an interview. They want to see what kind of person you are, and if you are a good "fit". They're not worried about whether you're smart enough, they want to know if they want to have you around the office for a few years.

8. Potential to be a leader : Many times this comes shining through (or doesn't!) in your extracurricular. What does this tell us? BBAs should work at their teamwork skills, their communication skills, and their analytical skills. They should work on doing "good works". And they should look for experiences outside the classroom in which they can exercise and develop their leadership ability. This sounds like a good plan, and one which BBAs would be good to think about.

9. Job Stability : A company always wants to hire a candidate who gives the company the comfort factor or long term stability. In other words, recruiters today look for extremely stable candidates who are likely to stay and contribute towards the company for a fairly long time to come.

10. Likelihood of Recruiting "potential stars" : Every recruiter tries to find the diamond hidden in a candidate. They try and search for the potential stars of the future. Jonathan



Holman, a top recruiter and an HR expert says, candidates must have the know-how to make money for the enterprise. All other skills are irrelevant if this one is lacking. Obviously he is referring to candidates for CEO postings. This is as good as it can get. If you really look at it, all other jobs contribute to the enterprise in one way or the other. So it is the ability to contribute, in real terms, to the overall growth of the company which matters.

11. Willingness of students to relocate to the required job location : Willingness to relocate and work from any part of the world acts as a huge plus factor in the favour of a candidate and makes the decision to hire much easier for a recruiter.

12. Content Knowledge of the core curriculum : A solid conceptual and content knowledge goes a long way in making it a win-win situation for the student.

13. Commitment to corporate social responsibility : Corporate houses are giving immense importance to social responsibility and are willing to undertake activities of social responsibility for the welfare of the society and display their commitment as not just as good employers but also as "humane employers". Thus, candidates who are sensitized to this concept have an extra edge over those who don't.

14. Past work experience : It is especially important to be presently employed—this adds a lot of weight to

your candidacy. It is true that you can explain your reasons for being unemployed, so if this is true for you, then have your answer well-prepared beforehand, because recruiters will be interested in probing soon as they see that you are out of job. Everything to do with past hires (and past interviewees) have an influence on what recruiters think. That is why you should be on your best behaviour when you are interacting with recruiters.

Given below is case study of a student absorbed by one of the leading recruiters and what were the factors that played a important role in his selection.

Anil Soni, a management graduate from one of the IIMs (2007 batch) performed exceptionally well. He was absorbed by one of the leading banks as an analyst in the credit risk management division.

He was offered a salary of \$123,500 (approx. Rs, 5,572,938) per annum.

He is currently posted in London.

Anil, who completed his schooling at the Sindhi Model Senior Secondary School (CBSE, Chennai) followed by a B.Tech in Ocean Engineering and Naval Architecture from IIT Madras, shares his mantras for placement success.

How rigorous is the placement process?

The competition is intense. However, I must add that it was a pleasure learning with and from an amazing set of smart people who were every bit as ambitious and energetic as I was.

Companies typically come out with a shortlist and conduct group discussions (which could be on general as well as technical topics, or based on a mini-case) and then multiple rounds of interviews. Multiple rounds are meant to test different facets of the candidate's personality. There is no strict order here—interviews end with what is informally called an 'offer-round' interview, where the firm tries to convince the candidates, it feels, are best suited to consider joining them.

The process is fairly rigorous; companies take pains to judge the fit of candidates to both the specific role's requirements, and the company's own culture.

Often the latter takes precedence, as more and more companies wake up to the importance of having the candidate with the right attitude and match of interests (and not just the hard skills).

Tell us about the recruiters?

Recruiters typically are more aggressive earlier on, where they try and unnerve the candidate, it's nothing that a confident candidate cannot handle.

I should mention that academic performance is extremely important and

most recruiters would rate this as the number one parameter.

This covers performance at the PDGM (MBA) level as well as during school and at the undergraduate level. Positions of responsibility held, prominent contests won, term papers authored and other academic initiatives, excellence in sports etc., are some of the qualities that all companies look for.

Banking (in the context of global financial markets) was a field of my choice and I had the opportunity to interact with most investment banks that had come down to campus.

What factors do you think turned the tables in your favour?

This particular job profile involves a lot of numerical risk modelling and finance. I feel that I had a good combination of analytical skills, numerical aptitude, grounding in finance and mathematics itself.

A thorough grounding in the basics of options, futures and other derivatives was also called for.

Financial engineering and risk management is a growing field in the context of trading and structuring at large banks (notable other banks include Deutsche Bank, JP Morgan Chase, Barclays Capital, Lehman Brothers, Citigroup etc.) where a candidate with strong numerical skills is valued.

Tell us about your job profile?

The Global Markets division of many banks typically has trading positions in the financial markets both in the client's name (account) and their own.

Risk management is about ensuring that the bank is reasonably protected from market fluctuations and counter party defaults—it includes a lot of scenario analysis and simulations, the objective of which is to ensure that the chances of the bank facing a payment crisis are negligible.

Strong financial engineering and numerical skills are prerequisites and familiarity with computers and computing is a huge advantage.

How did you prepare?

Preparation for campus placement is a very rigorous process. It spans a couple of months in the least.

It involves a lot of reading and preparation on the hard-skills side. Interacting with companies and getting to know what exactly the job profile entails is a must.

One needs to identify the companies where there is a good perceived fit, so getting to know about the companies is the next phase. A thorough knowledge of the recruiting firms (and the

divisions) demonstrates a lot of seriousness and is seen favourably by the company, apart from helping the candidate in an obvious way.

Facilities such as www.vault.com (especially for the global banks and consulting firms), CMIE's Industry Analysis Service, and CRISINFAC are excellent places for company study.

You must get inputs from seniors.

General web sites such as www.economist.com are also excellent resources. Some companies are heavy on problem-solving/puzzle engines and web sites like www.orkut.com, www.rec-puzzles.org and www.ocf.berkeley.edu are a huge source in this context.

Preparation for consulting firms involves a lot of study of real-life cases—the structured thought process of the candidate is tested here.

Campuses, usually, zealously guard their knowledge management databases that are a huge starting point. IIM Calcutta, for example, has its entire knowledge management system on an intranet site developed in-house by the Internet Solutions Group.

Was money the deciding factor?

It was clearly a combination of factors such as money, the profile (and how I thought it fits with my interests and abilities), location, and importantly, the history of the company at campus placements and the importance given to the campus placement process and Indian MBAs.

In the case of global banks, money is less of a variable as most banks pay similarly good salaries, and the variable component that is performance linked is much larger.

For most freshers, the negotiating power is very limited and companies usually pay 'market salary'.

For experienced candidates (and lateral entry candidates) there is a better chance to negotiate and get what they want.

What are your tips for MBA students?

Read up about the company and its recruitment process. Prepare in the context of that company/companies process—the kind of Group Discussions typically conducted, the kind of questions asked etc.

- Start early
- Believe in yourself and speak firmly

—the company is as desperate to get you, as you are to get a job! Identify the MBA in You. It is a 2-step process.

1. Self-assessment : Self-assessment should be the first step in any major career or life altering decision. Take time

to reflect on your experiences, your abilities and your ambitions. Understand your career path; the planning and the timeline required to achieve it. Assuming that the MBA will help you achieve your goals, what is it that you want to learn and gain through an MBA programme? If you self-assess well, you'll be in a better position to understand your strengths and opportunities.

2. Define your career path : To understand where you see yourself a few years from now, the most important step is to define your career path; what are the choices you plan to make to take charge and further your goals ?

According to you, what makes a good MBA candidate?

Apart from possessing a good aptitude, there are a number of other qualities that top B-Schools look for before selecting a student. There's a lot you can do to show the B-Schools what a good candidate you are, but you need to be clear about your own abilities and goals. Are you honest and sincere? Do you have enough knowledge about the school and the course that you are applying for? How focused are you with respect to your career goals ?

The Other Side of the Coin: The MBA Life

As in all careers, there is a flip side to being an MBA. Though not a huge deterrent, one should know about the life of an MBA as well.

A bit of a reality check here, but the personal life of most MBAs especially during their training period and formative years in an organization is extremely hectic. One of the primary reasons being: high performance pressure. Most MBAs are at the helm of affairs for business concerns involving decision and policy making that demands a lot physically and mentally. The ones spearheading departments are responsible for what the whole team does, and every decision you take affects not just you, but often your entire team and impacts the entire organization.

But then, what's life without challenges? If you feel that you are made for tackling life head-on, and are excited about your work being meaningful, what are you waiting for? An MBA is a great first step towards your dream destination.

On-campus activities, networking abilities and participation in student or professional organizations cannot be neglected. The next time around, you will know in advance what to expect in an interview. Good Luck!