

UKIBC Scholarship Board Report 2009 Programme

UKIBC Scholarship Programme Summer 2009

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Company Placement	<p>Company Kassa Financial Advisors</p> <p>Company Business Fund Management</p> <p>Work Placement Role & Responsibilities Business Card: Management Trainee. However I was more responsible for marketing the hedge fund and research. My primary task was to create a pitch book for the company's sole hedge fund. During my time no other pitch books or marketing materials had been made so I was responsible for creating company philosophy, graphics etc.. I was also responsible for prospecting potential investors. In particular I was responsible for researching institutional investors who typically invest larger sums of money. In addition, the pitch material is to be targeted at institutional investors which therefore requires it to be technical.</p> <p>What contributions / impact to the business did you make? By the end of placement I had completed my primary task of writing an institutional standard pitch book. This will over time evolve to meet different client needs but in the medium term it will have provided the company with a well written document which will be the main documentation ALL investors will read. I also researched and identified a huge amount of potential investors which will result in active leads for the firm. One example was a specific list of Singaporean investors which is going to be used in the coming months. The database of prospects I have created could have cost over \$6000 if bought directly. Despite working with individuals whose spoken and written English was exceptionally good, I believe that being a native English speaker allowed to word the marketing materials in a particular way which may have not been possible by some of my contemporaries. The pitch book was quite difficult to write perfectly and had to be written dozens of times to make sure everything made absolute sense and there was no ambiguity.</p> <p>Working in India- Observations I found the communication I had with my boss as very different to the other staff who were Indian. I of course showed a great deal of respect but I also was able to joke and always had direct contact which I do not think others may have been lucky enough to experience. I constantly met with my boss and discussed all aspects of the business and on occasion challenged some of our practices (not huge challenges!). I did sometimes feel that the other staff would challenge authority in the same way and as we were told before coming to India "the boss is always right". I also found the staff I worked with to be very warm and welcoming people. I worked in a very remote area and subsequently could not buy lunch. I brought a peanut butter sandwich with me for lunch everyday for the first 3 weeks until one of the staff members realized and immediately stopped me and insisted that she cook lunch for me which she kindly did for the remaining 5 weeks.</p>	

	<p>This I though was an extremely kind thing and I have not experienced this in the UK (not that it couldn't happen in a similar situation).</p> <p>In terms of a business culture I could not really identify anything drastically different from places I have worked in the UK. I think this however is partly because the company director worked in the UK and is running a financial company that must be modern and Western to compete.</p> <p>I felt that my responsibilities were similar to that in the UK to begin with but over time as I developed more of a relationship with my boss they were extended.</p>
<p>Impressions of India</p>	<p>As a place to live & work</p> <p>I wouldn't say India is an easy place to work but it is definitely very rewarding if you put in effort. The heat and logistical problems can be extremely wearing and although quite superficial problems they can become tiring. In India I found the constant reliance on others extremely frustrating. Not being able to drive for myself, cook for myself, do my washing etc was frustrating for me personally as I prefer doing these things myself. However! Over time these problems do reduce in importance and I slowly felt as if I was 'just going to work' and was not constantly aware that I was working in a low-income country.</p> <p>Most of problems (which are very small) were surrounding the work place and not actually at work. I really enjoyed my job.</p> <p>I do feel the opportunities in India are maybe overstated and the buzz words and stats you are bombarded with about why you should outsource/move/invest/merge in India are hiding some truths. I think India offers a huge amount of potential but I also think doing business here could be extremely difficult and requires a long-term attitude, a lot of effort and a large focus on developing relationships. Developing relationship is definitely a real part of Indian culture and required if you want to establish business.</p> <p>Differences in culture are more obvious; there are many, some massive some subtle.</p> <p>I think a major barrier to India is their infrastructure; transport and electricity. A huge amount of food in India becomes rotten and inedible before it reaches its final destination. This is partly because of the poor transport links. Once improved transport and guaranteed electricity (they are embarking on projects in nuclear power in partnership with the US) I predict an inflow of Wal-Mart-esque supermarket which will be able to refrigerate and distribute food around the country. India should of course create their own version and I am sure the gov. will restrict entry but this will have a positive effect on the population and increase standard of living. – Rant over.</p> <p>Cultural Limitation: I often found Indians inability to say "No" or stray around a direct answer frustrating. Sometimes someone may not understand you (not because of language Hindi speaking too) and will not vocalize that they have misunderstood. From asking directions in a car, to reinstating an e-mail ID to having internet fixed, I found that sometimes they will not have a clue and rather than ask again they go at something anyway and make a hash of it. Sometimes however Indians can just be terrible listeners! Again however these are general comments and not representative of my experience in the office where people were coherent educated and generally very switched on.</p>
<p>UKIBC Scholarship</p>	<p>What has been the value of the Scholarship to you?</p> <p>The scholarship will greatly enhance my employability and work experience. With impending applications having work experience which is also in a different country let alone and a challenging/emerging country will look great on my CV.</p>

	<p>More personally I have learnt a great deal about India and the people which I have not had whilst traveling in other countries. By working in a country you see it through different eyes to a Tourist (which we were on weekends). You have real conversations with locals about topics and you are not observing a culture from the outside. I have a learnt a great deal about the Indian economy and business environment too.</p> <p>Even more specifically for myself I have learnt a HUGE amount about fund management and quantitative finance. This is not so much due to being in India but the company itself. I had a very charismatic and intelligent mentor who on many occasion offered my interesting insight to the industry.</p> <p>I know that other programmes also offer the opportunity to work in India such as AIESEC and I do think any programme that is getting British students and professionals to work in India is a good thing. For me personally I have given India serious thought and would want to continue being involved in India in the rest of my working and personal life. Without this programme I would not have considered working in India which is now a real possibility.</p> <p>The value for other would be everything I have mentioned already.</p> <p>What would be the value of the Scholarship be for others?</p>
<p>Improvements</p>	<p>How can the programme be improved / changed for next year?</p> <p>MAKE IT LONGER! After speaking with Holga from Advaia he also agreed that students would benefit more having a longer stay of maybe 6 months. By doing this you can do jobs and tasks that would involve you more in the company. I was lucky and do not feel I have missed out but I would have enjoyed seeing my pitch book being used and seeing a return. My colleagues have also echoed this.</p>