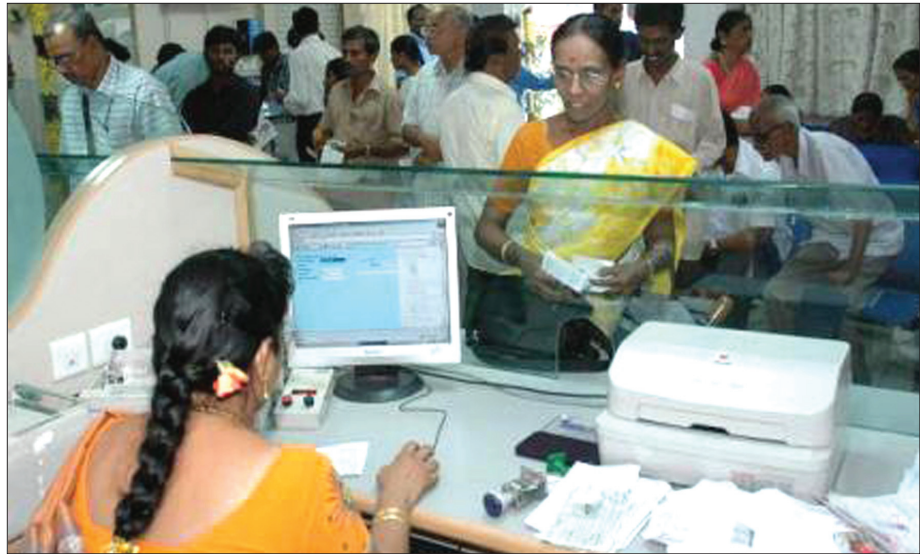


CAREER OPPORTUNITIES IN THE BANKING SECTOR

Shishir Kumar Chaurasia

If you are good at Maths and English and want to make a career in the banking sector, then this is the right time to make a move. Most government and private banks in India are currently recruiting or plan to do so in the near future. Banks have also been expanding their branch and ATM network in a big way due to which they need trained human resources on a large scale.

In the last few decades, the banking industry has experienced fundamental changes. The example of Hemamalini Venkatraman is an interesting case in point. After completing her graduation with a gold medal in the 1980s from a very famous college of an average Indian town, she was asked by the media if she wanted to become an IAS officer or try some other field. She remarked that she wanted to become a Probationary Officer (PO) in a bank. Not only her parents but even her school teachers as well as the media were stunned at her answer that instead of attempting to qualify for an IAS exam, such an intelligent girl wanted to become an officer in a bank. Such reactions were quite obvious at that time because civil services then had around one thousand vacancies a year whereas banks barely had 40 to 80 vacancies. If any bank ever advertised for over 100 vacancies, it used to be a huge sensation. But now the scenario has changed and a large number of vacancies are advertised. Now is the time for those who want to opt for career in banking.



Growing Opportunities

The retired assistant general manager of Vijaya Bank, A P Singh says that the nature of expansion of the banking sector is such that new branches are being opened in villages and thus well-trained personnel are the need of the hour. He further adds that suburban areas in almost all cities are also expanding with new colonies growing at a fast pace. No sooner does a new colony come in, a bank branch is needed instantly. Once a bank makes a debut, the rest follow suit. Another observation that he makes is about the changing nature of services offered by banks.

He says, earlier government and private

sector banks used to provide services pertaining to deposit and remittance of money, loans and debt. But now banks are also selling insurance policies and offering services in the financial sector such as mutual funds and strategic investment plans. With this, the range of services has increased, and so has opportunity for employment.

Recruitment scenario

According to Hansmukh Aadilya, secretary, Central Bank, this year's recruitment would certainly not be less than that of the last year. Dr. Upendra Sah, a lecturer in the department of economics at the Tilka Manjhi Bhagalpur University,

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analyses the possible recruitment in the banking sector in a different way. According to him, every year, thousands of officers are retiring in almost all the old government banks. This number is among the highest in bigger institutions like the State Bank. Naturally these seats have to be filled soon to ensure the organization's smooth functioning. Additionally, in rural as well as urban areas, private sector banks, like government banks, are also opening their new branches and want to expand their business aggressively. Though the number of employees and offices in the newly opened branches is less, yet, at least five to six people are recruited. Additionally, providing license to several new banks is in line this year. Public sector company IDFC and the non-banking finance company (NBFC) Bandhan are said to have received licenses to open banks. Bandhan has even announced the commencement of bank operations formally

from next month. According to a non-official estimates, this year there is likely to be 60 to 80 thousands vacancies and recruitments in the banking sector.

Indian Banking System

Dr. Upendra Sah says that the Indian banking system is very strong and holds the complete Indian economy strongly. The strength of this system could be taken into account with the fact that a few years back when the world economy was under the threat of recession, Indian economy came out largely unscathed because of its strong banking system. After independence, the story of banking regulations began with the Banking Regulating Act of 1949. That time banking system was completely private and most of the rough edges were found in this system. Later in 1969, 14 banks were nationalized. After 11 years, in 1980, 6 more banks were nationalized. Among these, New Bank of India was merged with Punjab National Bank. As of now, there are 19 nationalized banks in India whereas the number of State Bank of India and its subsidiary banks is six. In private sector there

are 18 banks whereas an announcement regarding license to two more banks was made.

The process of Bank recruitment

There is a common written test for the recruitment which is conducted by the Institute of Banking Personnel Selection (IBPS). This test is being conducted twice in a year for recruitment in 19 government banks. The State Bank of India with its constituent banks conducts its own test separately. Now after appearing in one test, they will be eligible to seek employment at several banks. For the government banks, including the regional ones, IBPS holds a joint online examination followed by interview. Pre-examination training is also arranged for SC/ST candidates. For a job in a regional rural bank knowledge of local language is also required. In the private sector, there are no set selection criteria or process. They recruit according to their own process. Many Private Banks usually prefer campus selection.

Category of the Banks and Name Government Banks

State Bank and its co-ordinating units (State Bank of Bikaner and Jaipur, State Bank of Hyderabad, State Bank of Patiyala, State Bank of Mysore, State Bank of Travencor).

Public Sector Bank

Allahabad Bank, Andhra Bank, Bank of Maharashtra, Bank of India, Bank of Baroda, Canara Bank, Central Bank of India, Corporation Bank, Dena Bank, Indian Bank, India Overseas Bank, Oriental Bank of Commerce, Punjab National Bank, Punjab & Sindh Bank, Syndicate Bank, UCO Bank, United Bank of India, Union Bank of India, Vijaya Bank, IDBI Bank, Bhartiya Mahila Bank

Private Sector Bank

Catholic Syrian Bank, City Union Bank, Dhan Laxmi Bank, Federal Bank, Jammu & Kashmir Bank, Karnataka Bank, Karur Vaishya Bank, Lakshmi Vilas Bank, Nainital Bank, Ratnakar Bank, South Indian Bank, Tamil Nadu Mercantile Bank, Axis Bank, Kotak Mahindra Bank, HDFC Bank, ICICI Bank, Indusind Bank, Yes Bank.

(The author is a senior journalist).