

AlumSpeaks

In conversation with Sanjay Shah

SIMSR Alum of Batch 1990-92

Managing Director - Morgan Stanley



Q. You have been named twice by Asia Money as the Best India Salesperson in India, can you tell us if there is a specific approach you take towards any sales initiative?

A. Many of these awards are a reflection of the organization you work for. In an organization like Morgan Stanley, we have various resources at our disposal. Also, an important aspect is longevity. I have worked in Morgan Stanley for 20 years now and clients appreciate longevity especially in the financial sector as there is a tremendous amount of employee turn-over happening, which at times distracts the clients and disillusions them. It's a very creative industry where you have to maintain a balance between the soft skills and the analytical skills to give the best advice to clients.

Q. What do you think is more important for survival in the business, upgrading technical skills or getting more sales experience in the early years?

A. Upgrading technical skills is the most vital thing. With so much transition happening in the world at a lightning speed, it is extremely important to keep oneself updated on the technical aspects- like product knowledge, technological changes, technical acumen etc. Sales, even though very important, is a part of soft skills and does not change as rapidly as the former.

Q. In this era of rapid digitalization in the finance industry, how do companies upgrade their skills to give the right advice on customer portfolios?

A. Organizations need to keep evolving to provide better solutions. Any organization today, has to constantly innovate on the technological front to give the best solutions to clients. Though this also causes a bit of frictional unemployment as some activities become redundant but we have witnessed from technological revolutions in the past (steam engine, railway locomotives, computers) that such developments also create unprecedented opportunities in the long run as productivity improves exponentially

Q. Will GST be a game changer when it comes to internal trade, bribes and the disruption caused by middlemen in a business?

A. GST will streamline everything eventually . It's not perfect, there are six different levels and tax slabs so it will be a bit cumbersome but it will get the entire manufacturing and services industry under the tax network in a more efficient manner, so that the burden is shared by many. It's like an organized chaos theory. It will have hiccups and bottlenecks. You just have to jump into it and wade through the waters and things will eventually get organized. And the government recognizes that. This could prove to be a game changer

Q. First the IPO of HUDCO, then that of DMART and now the IPO of CDSL, these companies are showing a trend of more demand than what is on offer, what is the force behind the reason that drives such trends?

A. It would be unfair to look at just 2-3 companies and extrapolate a trend out of that as we would be ignoring the broader market then. There will be good and bad IPOs. The kind of IPOs happening recently is also a reflection of the current market and investors are quite discerning at the early stage of the bull market. However, these are quality IPOs, but small in size compared to global standards. What we need is an expansion in breadth of the markets with more listings and sponsor activities. India has a unique opportunity in the EM space, of leveraging capital markets to raise resources and significantly enhance economic activity

Q. In today's stressful world, what would your advice be on dealing with failure?

A. Failure is a part and parcel of life. Its no longer considered a social stigma as was considered earlier. Have a balance in life. Don't make 'work' your everything. Indulge in recreational activities like arts, sports etc to maintain a balance. Spend more time with family as our family is like our eco-system, which we sometimes tend to forget and under-appreciate.

Q. From your past professional career, If you were given a chance to do one thing differently-what would that be?

A. If given a chance then I would want to be in literature, not in a bank! I wanted to do literature, but I did my engineering and then did my MBA, as I always had a financial acumen, Also because I was fascinated by the capital markets and stock markets. However, engineering helped a lot, as it enhanced my analytical abilities which helped me in my career

Q. What are the significant learnings you had in your two years in the campus?

A. I met different people from different streams, backgrounds and different eco-systems and we learnt to work together in teams and developed a strong camaraderie. That was a valuable learning. We are still in touch and just had a Goa trip together.

Q. What would your advice be for young alumni starting their career?

A. The world is changing. The business life-cycle is shortening day by day and more opportunities are coming up each day- so think differently and do not follow a conventional path. Be open to different ideas and trends. If you worry more about security now and don't take risks, you will be more insecure later.

Q. Some Rapid Fire questions:

- a. Favourite movie-** 3 Idiots
- b. Favourite book-** Tuesdays with Morrie
- c. Favourite holiday destination** - Koh Samui, Thailand - for scuba diving
- d. Favourite Quote-** It is what it is
- e. Favourite gadget-** Nothing specific-maybe iPhones and iPads
- f. Role Model-** Javed Akhtar
- g. One word/line you say the most-** It is what it is
- h. If not an MBA, what would you have done-**
Something in literature- maybe writing scripts for movies

Interviewed and drafted by ALCOM Members-

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