

AlumSpeaks

In conversation with Mr.SurajKaeley

SIMSR Alum Batch 1986-88

Group President, Sales & Marketing- UTI Mutual Funds



Q. What was your most significant learning experience at SIMSR?

A. Collaboration is the biggest thing to learn in college. Back in 1988, we did not used to have access to much information, so collaboration with each other to get projects done is something SIMSR taught me. The learnings from working in teams and the challenges faced is something that added to the skills which I now realise is very important. Our batch was very close to each other. Also adding to that, I must mention we indeed were blessed with some great faculty.

Q. What was your most memorable moment at SIMSR?

A. We had a Samosa joint outside college where we used to spend a lot of time. We didn't have much money so we used to pool in money to have Samosas. Those were the most memorable moments.

Q. Have you ever been to college post your pass out in year 1988?

A. Yes, I was a visiting faculty there and had taught till 2001. Post that I didn't get much time to teach so I stopped teaching.

Q. How was your experience teaching at SIMSR as a visiting faculty?

A. Oh! It's amazing and very enjoyable when you go back to teach at a place where you once studied. I started teaching there in a course named marketing in financial services. Due to the flexibility of PGP batches for introducing new courses, I created a course on advanced finance based on money and capital markets covering securitizations, ADRs which were quite new concepts in those days.

Q. What is your turning point in your career?

A. Well! It has to be campus placements. I got placed into HDFC Banks. I got into the lending profile for the first year. While working with balance sheets and credit reports, I suddenly started realizing that this is something I enjoy much more. I really believe there is a purpose we are created for and it won't come easy. One needs to try a lot of different things to actually understand what they are created for. In my industry, I am being credited for creating the concept of SIP. A lot of people call me the father of SIPs.

Q. How was your experience so far with UTI Mutual Funds?

A. In most part of my career, I have worked with American companies. I worked for almost 7 years for Franklin Templeton Investments, 4 years with Met Life and another 7 years with Fidelity. When Fidelity was acquired by L&T Financial Advisory Services, at that point in time I moved into UTI mutual funds. UTI has been amazing mostly because it's an institution with 50 years of history. I came in a point of time when UTI was going through a phase of restructuring to make it more relevant to the current market situation. I thoroughly enjoyed it as the job was really complex. But I am really glad that we got back very strongly by repositioning our brand house as a fund house. It has strengthened the company quite significantly over the last three years.

Q. Being part of the financial segment over the past 25 years, what do you think about the current economic conditions and the future of mutual funds in India?

A. I think whoever is living in India at current point in time is fairly blessed and fortunate. Over the past 25 years of my working career, we have never experienced such a strong economy where we are growing at a fast pace to be among the top 3 economies. Secondly, getting a fiscal deficit in control has been a big problem for India along with inflation staying at these levels. For the first time Indian investors are going to experience a real return on fixed income which is quite unique I feel. The primary challenge is that we need to believe that we can go faster than what we are. The real challenge for the country is to fix the infrastructure issue, addressing the employment issue etc. Mutual Funds are growing at a rate of 15%-18% per annum and I believe it can grow at this rate for decades.

Q. Do you think 'Demonetization' is actually a boon in disguise to the Mutual Funds Sector?

A. I certainly don't think. Directionally if your competing products are not doing well, you should assume that you are at benefit. But I don't think it's an automatic benefit, you still need to go and communicate your audience, enlighten them about the benefits of participating in funds. But yes, if you think demonetization will lower rates and tax compliances, then those are great for this industry.

Q. Investors being such a huge factor in the Mutual Fund segments, how do you think the marketing strategies work for Mutual Funds?

A. Essentially it's not a homogenous market and so basically you go back to the first lesson of marketing. One needs to be precisely segment the market, create a value proposition for your products and for those segments. Primarily the digital media has started to take off hugely.

Q. Which is the best media channel for attracting the investors?

A. In today's age digital media has taken off quite aggressively. The ability to reach the right customer at the right time has gone up significantly. So I am very excited about it as it also allows us to customise the product based on customer requirements. We have a used cookie pool where we know what the user is searching. It is a very important part for our sales growth.

Q. Do media channels in the form of television or print media advertisements actually influence or boost the sales drive for this segment?

A. There is no direct linkage. In advertisement, 50 percent is a waste, but you don't know which 50 percent. But it does have a positive impact. If today we were to introduce new funds, print media would have a huge role to play. I would use all the channels. We need to supplement the TV campaign along with print media. We now have to take it to the digital world as well. The same idea and thought now needs to be driven through different channels by the ad agencies.

Q. With your vast experience in such leadership roles, what advice would you have for us aspiring MBA students, especially to the marketing students willing to enter the financial sector?

A. Today's students are much more aware than what we were. The most difficult part is to understand what is it that they enjoy and if they can convert that into their job profile. It took me a while to figure out my interest in Finance, and post that, career sort of becomes irrelevant as then you work towards your interest.

Q. You have a staff of 700 and as we look to become managers in the near future, what advice would you give to us?

A. The best part is that whatever you study in management is born out of practice. I feel that if you have learned well in college, it reflects on your work. The principles that we learn in college are useful in future. Figuring out what's the goal and who all will be able to achieve it for you. Post this is setting targets and giving them strategic vision. In the last three years we have grown significantly in the digital aspect. So once we decide we can accomplish. As a leader we need to communicate to the last mile. So we need to be proficient in what we do and as we progress further we become a manager of a team. We graduate slowly and figure out what skill sets we are missing at each stage and then we try and acquire the skill sets.

Q. How should we manage work life balance?

A. Nowadays the situation is that youngsters don't work. They have a good life, they don't work that hard. I feel it's about wrong priorities. Our generation was the last one to slog really hard. Nowadays people slog on irrelevant stuff. There are enough projects. We need to give enough time for our family, friends, and social life and with technology it has got easier. Also when it comes to managing time, a lot of the tedious processes have become automated. So lot of time gets saved on those ends.

Q. You said that the most of your team is middle aged people. Does a leading young man require a different approach? What's your take on that?

A. There is a generation gap. The young guys don't have a sense of hierarchy. My team (comprising middle aged men) is more hierarchical. The strength of new generation is that they don't have any respect for things which are useless. They only identify in terms

of what value it brings to one. The challenge for them is that they don't understand that they have to 'strive', for a good life. When you are leading a young team you have to have that flexibility. It's more cultural, how you deal with them, communicate with them, give them their space. My older team maybe knows more, but their desire is less while a younger team is more motivated.

Q. How do you handle stress that comes with work?

A. Stress develops when you are doing somebody else's work and not your own work. My idea has been that if you are working with the right ethics and goals then it's not stress. Also, sometimes you need to stretch a bit while at other times you can relax a bit. I don't miss my vacations.

Q. Any advice to the students of SIMSR?

A. I feel academic rigour is crucial. And it's not just your responsibility; it's also about the professors teaching you. When I was teaching I implemented a framework wherein I felt academic rigour is being implemented.

Interviewed and drafted by ALCOM Members-

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