

Driving Financial Literacy

Prior to being MD of BSE Institute Ltd, Ambarish Duttae headed the Technology Aided Learning group at Reliance Retail Ltd. Earlier on he handled various portfolios in the IT and learning solutions space. He has over 15 years of experience in sales & execution of technology solutions.

Extensive domain knowledge in SCM, Retail, BFSI, eLearning Solutions & Manufacturing businesses, and is well versed with global technological progress and trends with proven experience in developing custom software solutions & new product development and the ability to design complex solutions for mission critical business needs. In conversation with **Dominic Rebello**, Ambarish speaks about the key initiatives taken by BSE Institute, their e-learning platform and the latest trends in the financial learning sector

Ambarish Datta, MD & CEO, BSE Institute Ltd.



What courses does BSE Institute offer to students?

We have a wide range of full time and part time programs targeting both undergraduate and postgraduate students. Some of our popular courses are:

- Post Graduate Program in Banking & Finance (PGPBF)
- Post Graduate Program in Business Journalism (PGPBJ)
- Post Graduate Program in Global Financial Markets (PGPGFM)
- Post Graduate Program in Global Financial Markets (PGPGFM) with Fintech specialization
- Global Financial Markets Professional Program (GFMP)
- Basic Course on Stock Market
- Advanced Program on Stock Market

How well is your e-learning platform doing?

Through our online learning portal BSEVarsity we offer a whole range of cutting edge programs in the domain of Financial Markets and beyond. All programs are delivered by leading experts from the industry. The objective of BSEVarsity is to be a one stop shop for the complete range of financial and leadership education accessible globally. With this in mind we are working with leading experts from the Banking and Financial Services industry to deliver cutting edge courses where they share the best practices, insights and strategies. The objective is to make available the latest know-how on the subject to learners in all parts of the country and beyond.

Although it has been launched less than a year ago, it has been able to establish itself as ultimate source for the latest financial knowledge and skills and reached out to thousands of learners across the globe.

Tell us about some of the initiatives of BSE Institute?

The BSE Institute is the primary driver behind the BFSI sector skill council of India (BFSI SSC). The BFSI Sector Skill Council of India has been set up to bring leading organizations of the BFSI industry together to create strategies and operational plans that will create standardized skill requirements for the various job roles in the BFSI sector. The BFSI SSC works with the Ministry of Skill Development and Entrepreneurship (MSDE) in taking forward the National skill mission.

In addition, the BSE Institute works on a

number of initiatives to drive Financial Literacy across age groups all over the country.



What are the latest trends in the financial learning sector?

We are exploring many innovative and interesting strategies to make learning more effective and interesting. This includes things like micro-learning.

Micro-learning is an emergent learning strategy known for quickly closing skill and knowledge gaps. It can be an ideal instructional approach for many situations in the BFSI industry because:

- Information changes very quickly in our industry and people find it difficult to keep up with things
- Micro-learning consists of small and informal self-directed learning experience arising from one's personal learning environment, such as watching a short 5 minute video from an industry expert

Also things like Virtual Reality based situational leadership training is being explored. We are working with leading experts to create bite sized micro learning modules for high end topics like interest and credit rate derivatives, bonds etc, so that professionals can quickly upgrade their skills and knowledge from their workplace in between their work assignments.

Where do you see yourself five years down the road?

In the next 5 years, both the BFSI industry and the way we learn will have changed dramatically, way beyond what we can imagine today. Both highly personalized learning as well as various forms of community based learning will have evolved and become mainstream.

Things like "flipped classrooms" where teacher-created videos and interactive lessons, instruction that used to occur in class is now accessed at home, in advance of class.

And the class becomes the place to work through problems, advance concepts, and engage in collaborative learning. Most importantly, all aspects of instruction will be rethought to best maximize the scarcest learning resource—time.

We see ourselves pioneering many of these changes and addressing a truly global audience.



BUSINESS SHOTS



Moody's downgrades IDBI Bank to Ba2 from Baa3

Global rating agency Moody's yesterday downgraded state-run IDBI Bank's ratings to Ba2 on the back of weak financial affected by deteriorating asset quality and high risk to its solvency profile. The bank's rating has been cut to Ba2/Not Prime from Baa3/Prime-3. The rating agency said it has put ratings of the lender under review for further downgrade. "The rating actions reflect the significant deterioration in the bank's financial profile, driven by asset quality issues and the heightened risk to its solvency position," Moody's said in a note yesterday.

GST implementation may increase expense ratio of fund houses

With three% increase in service tax likely after the implementation of Goods and services Tax (GST) from July 1, the expense ratio of mutual fund houses across the country will also go up by 3%. Expense ratio is the measure of the cost incurred by an investment company to operate its mutual fund. The GST will, however, benefit small MF distributors having an annual income of upto Rs 20 lakh.

Govt eyes made in India Li-ion batteries to lower cost of EVs

The government is contemplating incentivising manufacturers to set up facilities for making lithium-ion batteries in India to lower the cost of electric vehicles, a move likely to discourage Chinese car makers seeking to enter the market. Elaborating on the plans to develop low-cost lithium-ion batteries in India, Union Heavy Industry Minister Anant Geete said efforts are being made to remodel the battery made by Indian Space Research Organisation so that it can be used in electric vehicles. "We are trying to establish a manufacturing facility with Bharat Heavy Electricals Limited entailing an investment of Rs 100 crore. Maruti also wants to invest Rs 2 lakh crore for manufacturing lithium batteries," Geete told PTI.

Shriram Awards for Excellence in Financial Journalism

The Shriram Awards for Excellence in Financial Journalism was conducted for the 5th year in succession in Mumbai recently. Ajay Piramal, Chairman, Piramal Enterprises Ltd. & Shriram Capital Ltd., said, "The Shriram Awards for Excellence in Financial Journalism is a unique way to honour the efforts of the financial journalists for their brilliant articles on economic policy, sectoral issues, financial markets & institutions. In the 5th year, the awards brought together the sharpest minds in journalism with the aim of encouraging them to continue inspiring our country with their thought-provoking articles. The winners of the awards have embodied the best-in-class works of 'journalistic' art." Piramal felicitated all the awardees.

Lanxess Q1 2017 sales rises by 25% to EUR 2.4 bn

Specialty chemicals company LANXESS projects the highest full year results in company history, following a very strong first quarter of 2017 and the successful closing of the acquisition of U.S. based company Chemtura. Global sales of the specialty chemicals company increased by a substantial 25% to EUR 2.4 bn in the

first quarter of 2017, up from EUR 1.9 bn a year earlier. EBITDA pre exceptionals also improved by 25% to EUR 328 mn, compared with EUR 262 mn in the first quarter of 2016. The very positive first-quarter development was primarily driven by a significant increase in volumes across all segments. The EBITDA margin pre exceptionals came in at 13.7%, slightly above the prior-year figure of 13.6%. Net income rose significantly by 47% to EUR 78 mn, against EUR 53 mn in the year-earlier quarter.

IndiaFirst Life Insurance profits quadruple in FY1617

IndiaFirst Life Insurance has announced an annual profit for the 3rd consecutive year of Rs.35 crore, over 4 times the previous fiscal. The company witnessed a new retail premium collection of Rs. 403 crore by the end of FY 2016-17, as against Rs. 221 crore in FY 2015-16, recording a y-o-y growth of 82% in Individual APE. RM Vishakha, MD & CEO, IndiaFirst Life Insurance said, "We are delighted to have an individual APE growth rate of 82% y-o-y. We have substantially surpassed our targeted y-o-y growth. This is purely a reflection of an effective products, processes and distribution strategy resulting in improved productivity and reduced operational costs."

'75% corporates feel India is still away from being a developed nation'

Even as India is touted as an investment destination, nearly 75% of corporates feel the country is still far from being a developed nation, a survey has said. The survey, conducted by property consultant CBRE South Asia, said though the majority of the respondents believe India is still far from being a developed nation, nearly 60% of them feel the country will be developed in less than 15 years. The survey, titled 'Journey from a developing nation to a developed nation', which included over 100 top corporates in the country and over 500 respondents, was conducted by the Project Management group of CBRE.

GST tax rates to hit pickle industry hard: Nilon



Nilon's Enterprises yesterday said 18% tax rate for pickles under the new GST regime will lead to price increases and hit the sector hard. At present, tax on pickles comes to a total of about 7%, including VAT and Octroi, among others, the

company said in a statement. "If the proposed GST rate is implemented, the industry, unable to bear the burden, will be compelled to increase the prices of pickle in the range of 10-14%," Nilon's Enterprises CEO **Rajheev Agrawal** said.

Knowledge hub for women entrepreneurs to increase awareness

A knowledge hub for women entrepreneurs has been launched to increase awareness about relevant areas of entrepreneurship that also gives details of options that exist both in domestic as well as global front. **Wetwork.in** (womenentrepreneurs@work), is a knowledge hub for any aspiring woman entrepreneur or any woman aiming to move up to the next level in her entrepreneurship venture.

Mumbai is the city of dreams turning into realities. Follow the stories of successful and driven entrepreneurs every day in the **Afternoon D&C's 'Open for Business'** column for some inspiration of your own. If you know someone who just 'has' to feature here, write to our Senior Business Correspondent, dominic.rebello@afternoondc.in