

In conversation with **Anand Ramaswamy**  
Senior President & Head – Digital Transformation, YES Bank  
**K J Somaiya Institute of Management Alum Batch 1995-97**



- 1. With a rich career of almost 2 and half decades so far, there must have been numerous cherishable moments, which one stands out the most?**
  - A. There are many such moments, but I would like to share something associated with my alma-mater. Placements are the formative milestones in most people's career. On the placement day, I got the opportunity to apply for and be selected for Citibank and GE Capital. It was a joyful moment to get two offers along with the opportunity to choose one on my own. And then life went on from GE Capital to ICICI Bank and Yes Bank now. Twenty-five years down the line, I still recollect it with a lot of satisfaction.
  
- 2. You have held leadership positions in multinational financial institutions like ICICI Bank and Yes Bank, what were your key learning about the dynamics and functioning of the financial sector?**
  - A. My key learning from the dynamics of the financial sector, which I have also emphasised when I served as a visiting faculty at the Institute, is that one should get their basics right, as it is the knowledge that stays in the long run. Be it the financial sector or any other sector for that matter, the students must know their fundamentals well. A quick buck will not hold you in the long term. You do not get that opportunity after you get caught up in professional priorities. So, take your time, learn hard and grow more
  
- 3. How is the work culture of YES Bank different from that of ICICI Bank?**
  - A. Both the organisations possess their kind of culture resonating with their functional aspects. ICICI Bank is an older organisation having employees with 15-20 years of service. The retail business in YES Bank, on the other hand, is relatively new and an amalgamation of cultures of multiple organisations.
  
- 4. You were associated with ICICI Bank for 18+ years. What motivated you to be committed to the organization for such a long period?**
  - A. I believe that a large organisation is a great place to join for new recruits because it gives them the breadth of the whole spectrum. In my 18 years at ICICI Bank, I served some 5-6 departments which were different from each other just like, chalk and cheese. I learnt the entire lifecycle of banking industry as I moved from sales to credit, product, marketing, automation, technology, process controls, collection and MIS. Each of these gave me a completely new flavour of working of an organisation.
  
- 5. How are institutional reforms like monetary-policy committee, GST, Real Estate Act, Insolvency Act and various others going to benefit the bank and the banking sector?**
  - A. All of these reforms open up the economy and offer more availability of money in the hands of shareholders. GST is about making trade transparent and benefiting the end consumers. When the whole retail industry opens up, it gives a boost to employment and lending. This, in turn, opens up

the real estate sector, which allows selling more loans and insuring more customers. This induces an overall thrift in the economy. Jan-Dhan Yojna is another example that has taken the unbanked to the bank and has helped us expand the market.

## 6. How has FinTech disrupted traditional banking?

A. Customer data analysis is a crucial aspect of the banking sector. The traditional method is to have a customer standing at the counter with loads of documents to surf through. Today with FinTech, everything is scanned or digitally processed in a couple of minutes and presented in the form of consumable data. Organically, while you can grow to a point, it is always better to rope in certain competency zones from external services based on economic viability. FinTech comes in handy to traditional banking as a means to faster and efficient customer service. Take an example; a car manufacturer does not just use the parts manufactured by them. Similarly, a banking institution is no different. No bank can ever do what a FinTech company can and no FinTech company can substitute the traditional banks. It is a fantastic amalgam of competency zones that have together integrally benefited the customers.

## 7. According to you what kind of changes does the Indian banking sector need now and in near future?

A. I think the banking space will shrink a little more. Today the banks are already a click away from the customers through mobile apps. Banking would be all around the customer, either as a regular bank, an aggregator bank, a super bank or any bank model. Data has now come down in a consumable format that can be used compellingly. That is what is going to be the future of the banking sector.

## 8. What have been the turning points in your life?

A. There have been a lot of turning points but the one that I feel has been a big change for me was leaving an organisation and moving on to a new one. I have worked for 18 years with ICICI Bank, more than 5 years with YES Bank and 2.5 years with GE Capital. After spending so much time in an organisation you imbibe in an organisation's direction and switching job is a major turning point.

## 9. What do you do when offline?

A. I spend a lot of time on music. I like to play instruments as well. I have a lot of instruments at home. I can also play string instruments, but I am more inclined towards playing the instruments with keys.

## 10. What is the significant learning you had at your two years with K J Somaiya Institute of Management?

A. The good part is that there were many outstation students in the institute, unlike schools and colleges where people are from your locality or city. Getting to know your peer group and building a rapport with them is one thing that I cherish. We have a WhatsApp group where my batchmates are still active. So, these connections that you make in Institute are what you'll never forget more than your academics.

## 11. What would be your advice for the students/young Alumni who are starting their careers?

A. Money is important but do not go after money because it will come automatically if you work hard. Keep your content and fundamentals strong or else nothing will fall in place and always choose a more prominent organization over a small company as the environment there will groom you. Many people say that go for the role and not the brand, but I feel the organisation plays a vital role in one's learning and development.

### Rapid Fire Questions

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| 1. <b>Favourite hangout spot on campus:</b> Canteen            | 5. <b>Favorite Book:</b> For a moment of taste by Poorva Joshipura |
| 2. <b>Word that describes you:</b> Optimistic                  | 6. <b>Favourite Cuisine:</b> Khau gully Dosa                       |
| 3. <b>Success mantra:</b> Work hard and build strong relations | 7. <b>Favourite holiday destination:</b> Goa                       |
| 4. <b>Role Model:</b> Bhagwan Sathya Sai Baba                  | 8. <b>Favourite Movie:</b> Dil Toh Pagal Hai                       |
|  | 9. <b>Phrase you use quite often:</b> Copy shamelessly             |

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