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Banks now bet on young and technology-savvy talent with special 'skill sets'

By [Saloni Shukla](#) & [Gayatri Nayak](#), ET Bureau | Updated: Jan 25, 2016, 11.48 AM IST

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MUMBAI: Armed with a graduate degree from the Indian School of Business, Ajay Bhatia had a good chance of landing a lucrative job. And, soon after he began his job search, Bhatia got two offers - one from a leading private sector bank and another from ecommerce giant Amazon India.

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But despite Amazon India paying a big premium, Bhatia chose to stick with the bank due to his keenness to work in the financial technology space. Indeed, Bhatia is one of the many young tech-savvy graduates who have been fascinated by the digital wave that's sweeping banks. Banks, which in the past, used to focus mostly on accountants and commerce graduates to run their businesses, are now queuing up in front of engineering colleges, seeking out technology-oriented students rather than accountants.

"Digital banking is changing the way we bank. Its evolution has led to the development of certain key roles in the organisation that require specific skill sets," Makarand Khatavkar, group head, HR, [Kotak Mahindra Bank](#), told ET. "We are targeting **technology-savvy** people who want to enter banking. The trend is changing." Banks face competition from other sectors when it comes to attracting and retaining the talent it needs to meet the evolving needs of customers in an increasingly complex and digital world. Several banks are also looking at talent internally to meet these requirements.

"If we want digital capability, we have to also look for talent internally - identify people who are young and technology-savvy," said Rajkamal Vempati, head, HR, [Axis Bank](#). "Even for people who are in branches or customer-facing roles, we have embedded digital skills in their programme so that they become multiskilled."

In an effort to attract tech-savvy talent, banks are also willing to pay a huge premium to these young graduates. "Given the nature of the function and demand-supply in the market, these skill sets command a premium, which we are paying in the range of 15-18%," Khatavkar explained. Banks have tied up with several universities and colleges such as Manipal, NITI, ISB, NMIS to develop specific course modules to train young recruits in the digital space.

"The demand for sales and service-oriented roles will remain, but as banks become more aligned to technology-oriented roles, analytics and digital are emerging as key skill sets," said Vempati. "We have tied up with NMIS as a partner for the analytics capability, so we have a course with them."

"We are fiercely competing in that (digital) sector for getting the right kind of day slotting at NITI or IIT or schools like BHU," said Khatavkar. "This year, we also have plans to go to tech schools - NITI offers a combination of [MBA](#) for tech-oriented people and that's where we are hiring a sizeable number this year."

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