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# NBFCs to see up to 35-40% rise in hiring in next 1 yr, say experts

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MUMBAI: Hiring activity in the non-banking financial companies (NBFC) sector is likely to expand by up to 35-40 per cent in the next 12 months driven by rising innovation and growth, according to industry experts.

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The ability of NBFCs to tap 'unbanked' customer base at a time when the banks are facing headwinds in coming out of the NPA mess is driving the growth in the sector, they explained.

Experts see increased hiring in tier-II cities for roles in sales, collection underwriting and risk.

TeamLease head, recruitment services, [Ajay Shah](#) told PTI that as banks are struggling to come out of the [non-performing assets](#) (NPAs), NBFCs are in a sweet spot of growing consumer demand.

"Ability to tap the [unbanked customer base](#) is the key reason behind this growth. Rising innovation and growth in the sector has resulted in new business models like Peer to Peer (P2P) lending platforms. The sector is expected to witness 35-40 per cent growth in hiring in one year."

The semi-urban and penetration into rural markets will generate more jobs in tier II to IV cities for candidates with a higher learning ability quotient, especially in the 0-5 years' experience level, he said.

The demand for customer service, operations and credit and collection is quite high, where the focus is on getting quality people, he said. Other key segments that would be in focus would be information security and cybersecurity, he added.

Echoing the view, specialist staffing company Xpheno co-founder Kamal Karanth said NBFCs will create around 2,50,000-3,00,000 jobs approximately.

"Most of these positions exist in sales, collections, underwriting and risk. There has been an increase in demand for technology professionals by some NBFCs too. Some roles that have opened up are CTOs, [Digital marketing](#), App development, UI/UX developers," he added.

He said, marginally the hiring will be higher in tier II cities, due to the easier penetration, lower entry barriers and rewarding customer reach out through mobile medium.

"Tier 1 requirements are for skills that can handle largely white collared clientele for salary based and unsecured loan products. Tier II and rural skill sets are more localised to the product mix like working capital needs, collateral driven, micro-financing and group loans," he added.

Michael Page India Associate Director Nitin John Abraham said while the hiring in NBFCs in MSME financing has doubled to almost 18 per cent of the total book, the growth in the wholesale financing space is expected to largely remain constant in the 18-20 per cent range.

The automation of various processes in the lending cycle is likely to lead to cutting out of a lot of manual job processes and increase demand for skilled professionals in the analytics functions, he added.

He said with the number of new players coming up, there has been a significant spurt in demand for top-level executives (CEOs and business heads) to build organisations.

"Given the sheer demand for sales professionals, other than banking we are seeing a migration of sales talent at a leadership level from industries such as FMCG and Telecom towards NBFCs. These are mostly at a regional or zonal head level upwards," he added.

GlobalHunt managing director Sunil Goel said growth is not only happening in large metros but also in tier II cities as a larger portion of SME's and buyers do exist in these cities and companies are finding a huge business potential.

The talent pool in the market is also excited to take up opportunities within the NBFC sector as they see over stagnation of the banking process, he said.

Most of the hiring happens at the mid-senior level wherein sales and customer-centric positions are large in numbers along with Credit and risk management and documentation roles, he added.

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