

Bank of Baroda to recruit 3,000 this year

Grads from IITs, IIMs find public sector bank careers attractive

N.S.Vageesh

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Many IIM & IIT graduates are actively considering careers with public sector banks. Bank of Baroda managed to recruit nearly 50 officers last year from these premier institutions, according to Mr M.D.Mallya, Chairman and Managing Director.

The bank has recruited nearly 200 officers directly from various B-School and Engineering/Agriculture college campuses during the last year. The experience has been good enough for the bank to consider increasing the intake through this route to 300 this year. Mr Mallya said, "Contributions from the new recruits has been huge and their adaptability to the public sector environment is admirable."

Asked about what swayed these B-school graduates to take up public sector jobs despite the huge gap in salary levels (average salary for fresh MBAs offered by competition range between Rs 8 lakhs and Rs 10 lakhs), Mr

Manpower in BoB

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Officers	13,542
Clerks	15,485
Sub-staff	7,811
Total	36,838

Mallya said that the financial crisis last year and the lower intake by financial services firms was the initial trigger. But he points out, "The job market position has since improved. MNCs and financial services firms are recruiting again. But our attrition levels are low. That's a welcome change. That indicates that these recruits want to make a career in public sector banks."

WIDER EXPOSURE

He added, "Recruits also feel they get wider exposure at public sector banks with a large canvas. Working for an institution that is global gives you tremendous growth opportunities. For instance, in Bank of Baroda, we have 78 branches outside

India – and this gives you the opportunity of being placed overseas which improves your horizon and knowledge base."

Asked about attrition levels in this cadre, he said, "We have not seen much of attrition. It has been about 25 per cent. This we have seen in the past also. That is not negative."

Elaborating on the bank's recruitment plans, Mr Mallya said that the bank plans to recruit about 2,500 to 3,000 people this year. Last year the bank had recruited about 2,300 people (1,000 clerks and 1,300 officers). He said, "The recruitments are being done to replace retiring staff. Besides, our expansion plans and new branches require this recruitment on an on-going basis. We need specialists in various fields – credit, forex, IT, treasury, etc. Based on our current plans, our manpower strength, which is currently around 37,000, is expected to go up substantially in the next two to three years."