

# THE SHAREKHAN TIMES

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Sharekhan  
by BNP PARIBAS

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## Rajesh Vora

Why education is  
the name of the game

CEOSpeak

In a Nutshell

Scrapbook

# EDITOR'S NOTE

Dear Sherus,

I hope you all are in the pink of health and have managed to keep most of your New Year resolutions😊. The first month of 2019 is already over and was it eventful! Cake-cutting ceremonies, CSR activities, marathons, and Pongal celebrations, we participated in all during the month. That's Sharekhan for you. We work hard, play hard too. The January edition of the *Sharekhan Times* is a reflection of this culture and more. Dive in.

On the cover of this edition we feature the very impressive Rajesh Vora, who is the head of our financial education business. Read how he and his team plan to take the business to the next level. Find squeezed in a nutshell the quiet but talented Cluster Head Rajiv Purohit. Also say hello to a new team, they are only one-year old in the system; browse through a new section that reveals how more and more Sherus are finding time for CSR initiatives; and do not miss the Scrapbook that brings you photographs of your colleagues from across the country.

I would love to hear what you thought of this edition. Share your feedback as well as ideas to make the magazine more engaging at [priya@sharekhan.com](mailto:priya@sharekhan.com).

Priya

# CEOSPEAK



Dear Sherus,

We just stepped into the third year of Vision 2020. Among the many ambitions the four-year plan lists, developing the education business as a strategic investment is a priority. The world over, broking companies have leveraged education to develop their core business. Take Charles Schwab in the USA or XP Investimentos in Brazil, for example. In India, we were the first to recognise the potential of the financial education business. It was in 2010 that we joined hands with the USA's Online Trading Academy (OTA), the best in the business, to offer professional trading education. The first OTA centre was opened in Mumbai to deliver from a physical classroom completely customised courses aligned to the Indian stock market and catering to the needs of the Indian customers, specifically the self-directed online traders.

The strategy was bang on. The venture set us apart from our competitors and provided us a unique positioning. Only we added value to our customers by offering them trading education and training them to use sophisticated online trading platforms like TradeTiger. Over the years the business has also helped us acquire quality accounts in a cost-effective way. Clients acquired through the OTA centres are more loyal and have higher activity rates as they pay for their acquisition.

There is tremendous synergy between the education business and our two core businesses of broking and mutual fund distribution. It, therefore, makes eminent sense to develop the education business further albeit with an altered strategy. Now our service model will be to acquire customers physically using the network and deliver the courses digitally through e-learning classroom programmes, webinars etc. Under Vision 2020, we have three goals to achieve by 2020: Expand the geographical reach of the education business to 12 cities, build a comprehensive product suite to target various personas identified in Vision 2020 and become more accessible in terms of price points and course durations.

I am proud to say that we have already made significant progress in each direction. We opened three new OTA centres and two sales offices last year and are now present in six cities. *PowerMoney Solutions*, our new umbrella brand for the financial education business launched last year, offers beginner, intermediate and advanced as well as premium and affordable courses on short-term trading, investing and long-term wealth creation through financial planning. Plans are afoot to launch more courses for investors this year. Moneyflix, our ambitious project to build an education portal to offer bite-sized courses, is well on track and will be launched this year. It will be a unique plug-and-play learning platform that will educate, engage and entertain users at the same time and be one more source of customers for the core businesses.

Eight years have passed since we first walked the talk of "teaching a customer to fish". We are still the only large player in the banking, financial services and insurance sector with an organised business model for education. Our financial education business has been growing at a compounded annual growth rate of 30% for the past six years. Let us maintain the strong growth as well as our edge by taking the business to a higher gear this year.

Jaideep Arora  
CEO, Sharekhan



**Rajesh Vora**

## IN DEPTH

“The education business is a great strategic fit”

In 2010 when Sharekhan was searching for a capable professional to head its new business of financial education, **Rajesh Vora** was the natural choice. He had the right mix of knowledge and experience. A trained engineer with an MBA degree in Finance, he headed the company's training and development function. What's more, before joining Sharekhan he had spent ten years as a corporate trainer in various industries.

Over the past eight years Rajesh has proved that he was also the right choice. He has successfully spearheaded the business, managing the partnership with Online Trading Academy well and developing the venture into a profitable enterprise that has been growing at high double digits for the past six years. The business has come to play a key role in Sharekhan's scheme of things and expansion is the latest buzzword in Rajesh's office on the fourth floor of Phoenix House in Mumbai.

Rajesh loves to read books of all genres, a passion that he finds ample time for, given that he spends a lot of time at airports shuttling between Vadodara, his hometown, and Mumbai regularly. When he is neither working nor reading, you will find him enjoying long walks surrounded by nature. This is when this globetrotting gentleman who practically lives out of his suitcase slows down to relax, drink in the nature's beauty and enjoy the gift of life. Weekends are, of course, reserved for family and friends. He loves chocolate in any form and enjoys watching romantic comedies. We recently caught up with him to learn about his future plans for the business among other things. Excerpts from the interview are presented below.

**Sharekhan Times (ST):** You built the professional financial education business of Sharekhan from scratch and developed it into a profitable enterprise. Share your experience of helming the venture for the past eight years.

**Rajesh Vora (RV):** As I look back these eight years it's truly been a wonderful journey so far. We ventured into the education business in 2010 with around 10 employees and today we are a 150-member team and growing. We started in just one centre at Lower Parel, Mumbai and today we are present in six locations across India. We have over 15,000 students. Our education revenue has been growing at a compounded rate of 30% per annum for the past six years. When we started this business we were the only organised player in this segment. Trading education was a virgin market when we started off. We are, in a manner of speaking, the pioneer of this business in India. We have had a lot of support from the management and it's been truly an overwhelming feeling. We still have a long way to go and I think we have just scratched the tip of the iceberg.



**ST: When Sharekhan decided to enter the business of financial education, you were a unanimous choice for leading the venture. What made you the perfect candidate?**

**RV:** My passion for learning and education and my desire to empower people with the right skill sets set me up for this education business. Before becoming a part of Sharekhan I had about a decade-long experience in corporate training. Furthermore, within Sharekhan I was heading the training and development department for employees before taking up this challenge.

**ST: Sharekhan was a stock broker, then why did it get into the business of financial education?**

**RV:** Sharekhan has always believed in the philosophy of educating and empowering investors. You see, empowered investors and traders would be loyal to us and stay with us for a long time. We also hoped to acquire quality accounts for the core business of equity broking through the venture. The education business would have a direct synergy with our broking business and also differentiate us as a broking company. More so because Sharekhan was a leader in online broking and our target audience was also self-directed online traders.

“Sharekhan has always believed in the philosophy of educating and empowering investors”

**ST: Why did we partner with Online Trading Academy for the education business? Could we not have done it alone?**

**RV:** Our experience and expertise lay in equity broking and we did not see any need to reinvent the wheel. Online Trading Academy (OTA), headquartered in California, already had everything we needed to jump-start our new venture. Founded in 1997 in the USA, OTA was a leader in investing and trading education for all markets and asset classes. Our plan was to start with professional trading education and OTA provided trader education for every need and experience level. Its courses covered a spectrum of trading styles and asset classes, from short-term trading, swing trading and position trading to investment theory for stocks, exchange traded funds, options, futures and currencies. It offered professional instruction in all its state-of-the-art teaching facilities around the world as well as a wide array of home study materials. OTA remains the leader in its space. Also, the values and cultures that Sharekhan and OTA share made it a perfect fit. I must say it has been a fantastic experience working with the OTA management for the last eight years and I look forward to many years of partnership.

**ST: What does OTA bring to the table?**

**RV:** OTA as an organisation has brought a lot of things to the table for Sharekhan. All the education courses are from OTA. The entire business and sales model has been adopted from OTA. We have access to their worldwide pool of instructors. We have access to their patented strategy of demand and supply on which our courses are based. We have access to their virtual classrooms. We have access to their Myota app which enables us to offer a unique experience to our customers through mobile. Last but not the least, they help us with all our processes as well as training of key resources including education counselors and instructors.

**ST: Why has the education business been identified as a strategic investment in the Vision 2020 document?**

**RV:** The education business is a great strategic fit. The initial response to the business had been very good and there exists good synergy with our core business of broking. There is a huge potential to grow this business in the Indian market. These are good reasons to further invest and grow the business.

**ST: What are the goals of the education business under Vision 2020?**

**RV:** We have three key goals to achieve by 2020. These are geographical expansion, launch of a digital education portal and expansion of the product suite. The first goal seeks to increase the footprint of the business across the country by increasing the number of cities we are present in to 12. As of today we are present in six cities having opened three new full-fledged centres and two sales offices last year. In 2019 we plan to open two more new OTA centres, one each in Hyderabad and Chennai. The digital education portal, Moneyflix, is almost ready and will be launched later this year. We are also expanding our product suite from only trading related courses to courses related to both trading and investing. Last year, for example, we started three new courses on investing. These were Stock investor, Wealth Essential and Proactive Investor courses. In 2019 we plan to launch an extended learning track for Proactive Investor.

**ST: What is that one most important achievement that fills you with a sense of pride and satisfaction today?**

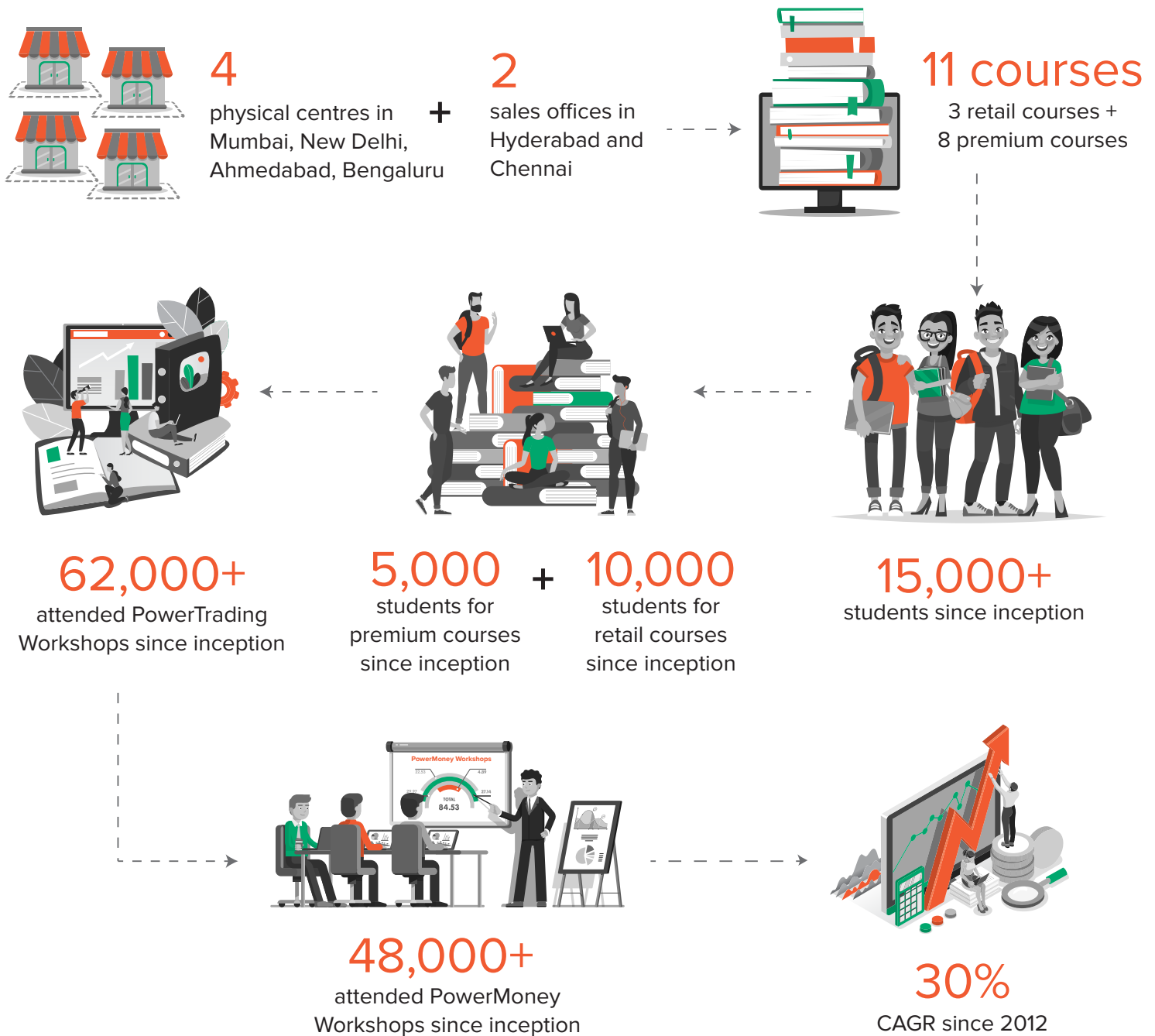
**RV:** There are quite a few to name, but if you ask me one single most important achievement it would definitely be when our students come up to us and share their success. There cannot be any great pleasure than to see the way we have empowered individuals and brought about a positive change in their lives.

**ST: What is your vision for the future?**

**RV:** We hope to occupy the financial education mindscape. We plan to achieve a base of 2,00,000 students in the next five years. We also plan to soar above Rs100 crore education revenue in the same period. ■

# An infographic is worth a thousand words

## A crash course in our education business



## Plan for 2019



**Rajiv Purohit, Cluster Head**

#### FOOD FOR MIND

- **Magazine:** *General Knowledge Today*
- **Website:** [www.moneycontrol.com](http://www.moneycontrol.com)
- **Newspaper:** *The Hindu*
- **TV channel:** *Travelxp*

#### STRESS BUSTERS

- **Music:** Old Hindi movie songs
- **Movie:** “*Gol Maal*” (old) and “*Jaane Bhi Do Yaaro*”
- **TV programme:** All programmes on *Travelxp*
- **Hobby:** Reading

#### FITNESS MANTRA

- **Eat:** South Indian food
- **Drink:** Milk
- **Exercise:** Walk
- **Avoid:** Junk food

#### NOTHING MORE THAN FEELINGS

- **Fear:** Of being alone
- **Joy:** Being with family and friends
- **Frustration:** Missing timelines
- **Pride:** Helping people to achieve their dreams

#### A MATTER OF TASTE

- **Beverage:** Buttermilk
- **Dish:** Khichadi
- **Dessert:** Any milk sweet
- **Restaurant:** No specific one

#### AS I LIKE IT

- **Colour:** Black
- **Season:** Monsoon
- **Scent:** Fresh rose
- **City:** Chennai

#### YESTERDAY ONCE MORE

- **As a child I collected:** Stamps
- **I played:** Cricket
- **I watched:** Charlie Chaplin
- **I read:** History
- **I dreamt of:** Being a cricketer





# MEET THE TEAM

## OPC

### *About the Team*

*Leader: Hethal Samant*

*Strength: 7*

*Location: Jolly Board, Mumbai*

*Function: Manage operational risk*

If you have been reading the internal communications well, you would be familiar with the term “operational risk” by now. Operational risk is everywhere. One small hole in your daily process could lead to a big operational risk and cause loss to the company. That is why a new department, Operation Permanent Control (OPC), was set up in 2017 to help you mitigate and manage the risk. It is a young team led by a dynamic lady and this is your chance to know all of them better.



**HETHAL SAMANT**  
Senior Manager

**Role:** Head of Department, OPC

**Reporting to:** Stefan Groening, Director

**Experience:** 10+ years in Audit and Risk

**Previous organisation:** PKF Sridhar & Santhanam LLP,  
ICICI Securities

**Education:** Chartered Accountant

**Passion:** Reading, travelling, singing

**APARNA SAGVEKAR**  
Deputy Manager

**Role:** Historical Incidents and Trainings, OPC

**Experience:** 4+ years of experience in Internal Audit

**Previous organisation:** Acquisory Consulting LLP

**Education:** MBA (Finance)

**Passion:** Travelling and drawing



**DUSHYANTH UNNIKRIISHNAN NAIR**  
Asst. Manager

**Role:** Fundamental Monitoring Points, OPC

**Experience:** 2.1 years

**Previous organisation:** Aneja Associates

**Education:** MBA, M.Com.

**Passion:** Travelling





**MARIPRABHA SHANMUGAM PILLAI**  
Asst. Manager

**Role:** Fundamental Monitoring Points, OPC  
**Experience:** 6 years  
**Previous organisation:** Brinks India Private Limited  
**Education:** Inter CA, B.Com.  
**Passion:** Trekking, playing badminton



**NIKHIL NAIK**  
Deputy Manager

**Role:** Fundamental Monitoring Points, OPC  
**Experience:** 2.5 years  
**Previous organisation:** DBS Bank  
**Education:** MBA  
**Passion:** Football



**PARMINDER KAUR MATHARU**  
Asst. Manager

**Role:** Fundamental Monitoring Points, OPC  
**Experience:** 6.3 years  
**Previous organisation:** Vishal B. Srivastava & Associates  
**Education:** Inter CA, M.Com.  
**Passion:** Yoga, travelling, cooking



**ROOPA ETHKOTE JANAKIRAM**  
Asst. Manager

**Role:** Risk Cartography and Trainings, OPC  
**Experience:** 5.6 years  
**Previous organisation:** Xrbia Developers  
**Education:** M.Com.  
**Passion:** Travelling, cooking, music



# NEW SHERUS

# ON THE BLOCK

Join us in welcoming the following Sherus who were inducted to Sharekhan in leadership roles in the last month. We wish them a bright future in the organisation. If you come across any of them, greet him with a warm smile and maybe share a cup of coffee with him to help him fit right in.

**AKHIL ARUN WADHAVKAR**

Chief Information Security Officer,  
ITRO

**Location** : Mumbai - Kanjurmarg (Lodha - HO)  
**Work experience** : 13 years  
**Previous company**: Suryoday Small Finance Bank  
**E-mail** : akhil.wadhavkar@sharekhan.com

**MARIE DANNY ALLAMELOU**

Project Director,  
Integration

**Location** : Mumbai - Kanjurmarg (Jollyboard - HO)  
**Work experience** : 22 years  
**Previous company**: BNP Paribas, SA  
**E-mail** : dany.allamelou@sharekhan.com

**RAJIV KEJRIWAL**

Associate Vice President,  
Compliance

**Location** : Mumbai - Kanjurmarg (Jollyboard - HO)  
**Work experience** : 17 years  
**Previous company**: SBICAP Securities  
**E-mail** : rajiv.kejriwal@sharekhan.com

**S BALAMURUGAN**

Associate Vice President,  
IT

**Location** : Mumbai - Kanjurmarg (Lodha - HO)  
**Work experience** : 15 years  
**Previous company**: Cognizant Technology Solutions  
**E-mail** : balamurugan.s@sharekhan.com

*A warm welcome  
to all the newly-minted  
Sherus!*

## Sherus in Mumbai run Tata Marathon for a noble cause

Sherus based in Mumbai participated in the Tata Mumbai Marathon on January 20, 2019. A total of 30 employees participated in the marathon across race categories (Dream Run, 10km Run, Half Marathon and Full Marathon), supporting Aseema Charitable Trust, which promotes education for underprivileged children.

The event had the full support of the management with two directors, Shankar Vailaya and Varun Sridhar, also participating in the marathon.



## Employees of Gwalior branch provide food to 500 patients every month

Starting from January 2018, every first Saturday of the month, our Gwalior branch employees distribute small food items like milk dalia and biscuits to patients at Jayarogya Hospital & Kamla Raja Government Hospital in the city.

This ritual touches the lives of around 500 patients on a monthly basis. The employees take care of everything, from arranging the products and preparing the food to distributing the same to the patients. The cost is borne by all the employees of the branch.





## 5 Sherus engage school students in fun activities in Hyderabad

In Hyderabad, five volunteers visited the MPPS Ganesh Nagar School on January 23, 2019 in association with one of our NGO partners, Room to Read. They interacted with 35 students of fifth standard. A poster making competition was held around the theme "Save the Environment". Each group chose a sub-theme and the students discussed and articulated what they thought about the topic. The best performers were awarded prizes to encourage participation and boost their confidence. The volunteers were extremely pleased with their experience and can't wait for more such opportunities.



## Sherus in Delhi branches donate time

Ved Sansthan Gift distribution is an ad hoc activity where employees of the Delhi branches (Rajouri Garden and Pusa Road) spend time with the under-privileged kids and distribute gifts and sweets among them.

## Sherus in Lucknow sponsor meals

Our colleagues in the Lucknow - Hazratganj branch sponsor meals for the residents of Mother Teresa Home Charitable Trust every month.



*December 2018*



*November 2018*



Reported by: Niharika Vankar,  
Zohra Shaherwalla and  
Adhish Khanna, HR



# Scrap book

Sharekhan completed two years of Vision 2020 on January 6 this year and Sherus across the country celebrated the milestone in the second week of January by putting up posters and installing screensavers announcing the Vision 2020 achievements and goals. A cake designed for the occasion was cut and our CEO's video message to all staff was played as part of the celebrations. Our colleagues from various branches have shared their photos, take a look.



*The Ruby, Mumbai*



*Lodha, Mumbai*



*Empire Plaza, Mumbai*







Ahmedabad SQ Highway branch



Ambala branch



Amritsar branch



Baroda regional office



Bhubaneswar branch



Chandigarh branch



Chennai Parasawakam branch



Coimbatore branch



Delhi Paschim Vihar branch



Delhi Pusa Road branch





*Delhi Safdarjung  
Enclave branch*



*HSR Layout branch*



*Hyderabad Dilsukh Nagar branch*



*Hyderabad main branch*



*Jaipur branch*



*Jalandhar branch*



*Kochi branch*



*Kolkata regional office*



*Lucknow branch*





*Ludhiana branch*



*Mysore branch*



*Pune - JM Road branch*



*Shakarnagar branch*



*Trissur branch*



*Trivandrum branch*



Our Pune Aundh branch was relocated to a bigger and better office in the same locality last month. The new office was inaugurated by Shankar Varlaya and Hemang Jani on December 15, 2018. All the branch managers of the Pune cluster, Abhijit Sarkar along with his team, Vijay Ambhikar, Anand Mokashi, VV Parameswaran and Gautam Kalra also attended the function.



Unity in diversity: Sherus flew colourful kites, drew beautiful rangolis and dressed up in their traditional attire to celebrate Pongal and Makarsankranti on January 15, 2019. On Christmas Eve it was fun time in Sharekhan as Sherus put on their Santa hat and participated in a game of Secret Santa.



Chennai



Bhubaneswar branch



Malad branch



Kolkata regional office



Baroda cluster

In the grip of cricket fever: Sherus in Baroda and the eastern region took time off to play their favourite sport.



East region

Many happy returns of the day! Sheru Stefan Groening cut a delicious cake and sampled some desi chips on his birthday on December 5, 2018.







Safdarjung and Paschim Vihar branches in New Delhi organised a team outing on December 8, 2018



Sheras in the Delhi Safdarjung branch ring in the New Year together

If you happen to visit a branch and be impressed by its new look, think of our colleagues in the Admin team. They redid the interiors of more than 35 branches last year. Some of these branches were also relocated to bigger offices. February 2018 was a super busy month for them when they completed more than 20 branch projects. Way to go!



Allahabad branch



Baroda branch



Delhi DTA Centre



Matunga branch



Pune Camp branch



Thissur branch



Trivandrum branch