

A-List of Companies Come Back to B-Schools

Some of last year's top recruiters looking to hire 18-100% more MBAs this year

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Undaunted by slow economic growth, top recruiters are preparing to step up hiring from top B-schools, including IIMs, when campus placements kick off from first week of February.

Among Goldman Sachs, Cognizant, Capgemini, ICICI Bank, HCL Technologies, Citibank and KPMG — all leading recruiters last year — a few are looking to hire 18-100% more MBAs this year, while the rest will hire at least as many as last year.

This spells good news for IIMs, many of which had struggled to place the final lot of students last year due to weak hiring sentiments and large batch sizes.

Stepping up Hiring

TOP RECRUITERS, INCLUDING Citibank, Goldman Sachs and KPMG to raise hiring by 18-100% this placement season

COGNIZANT AND HCL Technologies also upbeat on hiring

BCG, ICICI BANK and Capgemini to maintain at least last year's numbers



KPMG is looking to double hiring from B-schools to 200, driven by a need to strengthen presence in advisory. "We are investing heavily to recruit top-end talent across talent pools that are relevant for our businesses," says Shalini Pillay, head, people, performance and culture, KPMG in India.

Factors Driving Hiring Push ► 24

Citigroup Set to Hire 2,500 in India in '14

Citigroup is planning to hire 2,500 professionals in India in 2014, though globally the bank does not plan to increase its people strength, reports **Rica Bhattacharyya**. ► 12

Citi Plans to Hire 2,500 in India This Year



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PAUL MCKINNON
Head of human resources at Citigroup

RICHA BHATTACHARYYA
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Citigroup is planning to increase its headcount in India by hiring 2,500 professionals in 2014, though globally the bank does not plan to increase its people's strength from a net add point of view. "India is a place we are investing in. Last year, we hired around 2,500 people in India and this year we will hire about the same number of professionals," said Paul McKinnon, head of human resources at Citigroup.

"India is an important market for Citi. It is one of our high growth countries where we plan to invest in the future," he said, in his first-ever media interaction in India since he joined the global group in February 2008. "Some of these hires are based on in-house growth in the business while others are for the various centers of excellence we have set up around the country," said McKinnon in an exclusive interview to ET. India is one of the eight markets in Asia with revenues of over \$1 billion for the group.

The hiring will be across functions and businesses, including consumer banking, investment banking, trans-

action services and treasury business. A significant number of the recruitment will be for the consumer banking business and the group's offshore units coming up in the country. The bank's consumer banking business has turned around in the last two years with growth across all segments including home loans, credit cards, wealth management and basic retail banking.

In the human resources function, for example, Citigroup has decided to have a single point of contact globally for all reporting and analytics within HR. "We started a 'Reporting Center of Excellence' here in India. I will spend some time meeting the team to know what progress they have made," says McKinnon.

"One of the first things that struck me when I joined Citi was the number of senior executives we had around the world that came from India and I think that is because we are a global company and offered great opportunities to learn. So we drew a lot of very talented senior players from India into the company as a whole. India is a place we will continue to come for great talent," said McKinnon.

The proposed hiring will mostly be at the entry level or within a year or two of experience. Also Citi will hire about 200 from different campuses, including the business schools (IIMs and others), engineering colleges (IITs and others) and undergraduate (UG) college campuses. "We hire a lot from campuses. In 2014, we have plans to hire a little over 200 people from campuses in addition to doing some lateral hires," said McKinnon.

Talking about the leadership challenges in a prolonged tough economic downturn McKinnon said: "One of the challenges for the bank is how do we drive revenue growth around the world. The second challenge is, in a world where economic growth is still slow, how do we return enough to our shareholders. Third, the banking sector is exposed to increased regulatory scrutiny, and we want to make sure we practice responsible finance. We want to ensure we are fully compliant with all of our own internal rules and also with the expectations of the regulators in the countries where we live and work."

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