ABSTRACT

There is wide scope for young graduates in banking sector. It may be at Public, Private & International level as well as at cooperative and nationalized sector also. That’s why the author had given full information about career opportunities in banking.

Keywords: Opportunities in Banking

INTRODUCTION

Many young people are attracted to careers in banking. There has been a rapid expansion of banking services all over the country. This has been particularly so after the nationalization of important banks. Reserve Bank of India has placed controls on banking institutions. Many branches have opened in the rural areas. Large-scale deposits have been mobilized, and credit facilities are extended to people who, only a few years ago, could not even think of such benefits being offered to them.

The expansion of banking services has obviously resulted in an increase of banking staff. There has been large-scale enlistment both at the clerical level and at the managerial level. With computerization and the entry of international banks, and growth of trade, there is greater emphasis on quality service. The banks are now offering a wide range of services. With such growth opportunities for careers in banking will continue to be available to young people interested in careers in this field.

OBJECTIVES

1. To Collect Information about Banking Sector.
2. To Study opportunity in Banking Sector.
3. To Compare Banking Sector with competition of private sector.
4. To Analyze & finalize career in Banking Sector.

Desirable Personal Qualities

To be successful in this field, a person must:

- Be honest in word and deed. The work requires handling large sums of money.
- Enjoy high integrity and honour. People must have trust without any doubt.
- Be fond of working with figures. The work involves working with figures the whole day.
- Be a stickler for accuracy. There is no scope for carelessness. Other people’s money is involved.
- Not talk about one client to another. Secrecy is mandatory in banking.
Opportunities in Banking

Almost one new branch of a bank opens somewhere in India every day. However, this is not all by way of opportunities in banking open to young people interested in banking as a career. There are thousands of branches all over, which are not only expanding their business, but also offering additional services through extension counters, evening service, Sunday service, ATMs, and similar facilities.

There has been a rapid growth of banking services in the recent past. Nevertheless, with 70 per cent of the population living in the villages, it is still a long way before banking facilities can reach the people all over the country. Even in the urban areas where people are beginning to feel that there are too many banks, in reality they are not enough in terms of population figures. Many people are still shy of going to the banks. They are not even aware of the facilities available to them. Even in the existing branches, until the recent past, the business transacted was restricted, and fulfilled the needs of a limited few.

As people are becoming aware of the benefits they can derive from banking institutions, newer opportunities are taking concrete shape. There are many branches of specialization in banking. Those with interest and initiative can specialize in subjects like deposits, foreign exchange, agricultural financing, industrial financing, general advances, etc. Banks play a vital role in the development of a country. They will continue to offer many opportunities for careers in this field.

Educational Facilities

With the emergence of the Indian Banking Service cadre, entry into careers in banking will be through a competitive examination open to graduates. Training in banking is through a bank's own training centres. Even the officers are required to undergo special refresher courses in certain subjects from time to time according to need. The Indian Institute of Bankers, Mumbai, conducts an examination, which qualifies one for an Associate Certificate of the Institute, designated as Cert. A.I.I.B. All banks in India recognize this. It is important for bank employees interested in higher positions in a banking career. The Indian Merchants' Chamber, Mumbai-400020, also conducts an examination in Specialized Banking, and offers the D.Com. (I.M.C.) Diploma. The British Institutes, Mumbai-400023 offer correspondence courses to appear for these examinations. Details can be had from them directly, or from the organizations conducting the examinations.

Some Important Addresses

- Indian Merchants Chamber, 76 Veer Nariman Road, Churchgate, Mumbai-400020.
- Indian Institute of Bankers, State Bank of India Building, Apollo Street, Fort, Mumbai-400001.
Making A Beginning

Careers in banking can be divided into two categories: clerical jobs and officer grades. For clerical positions, the minimum requirement is a pass in 10+2, but proficiency in English and arithmetic is important. However, the competition for jobs is very acute. Even graduates and post-graduates apply for and hold clerical positions. It is estimated that almost one thousand young people apply for every single job available.

To make a beginning in the career, although some people get employed directly, one needs to pass an entrance test followed by an interview by a panel of bank executives. For officer grades, the minimum qualification is graduation. Once selected, the recruits are sent for training for a few weeks where they are thoroughly groomed about the organization of the bank, how to maintain books, everyday procedures, responsibilities, etc. This provides the foundation of the career. It is of interest to note that people who have risen from clerical jobs fill 75 to 80 per cent of the posts of officers. Young people with interest and initiative can rise swiftly in the career.

Income from Banking

Jobs in banking are well paid. Even at the lower levels, the salaries are very attractive. Besides a good salary, there are other facilities like bonus, medical benefits, house allowance, travel allowance, loans for building a home, buying a vehicle, etc. Capable persons rise swiftly in the career.

Opportunities for Self-Employment

The nature of work of people working in banks is such that there are no opportunities for self-employment for them. On retirement, people prefer to invest their savings in stocks or shares to enjoy a retirement income. Some people with initiative and confidence may use their experience and contacts to start a small business where they can work part-time for a retirement income.

CONCLUSION

With specialised needs many banks are picking up brilliant students directly from important management institutions. The salaries offered are excellent. For those who work hard, promotions are swift with good perks.

REFERENCES

1. Report on trend and progress of banking in India 2010-2011
2. Report on trend and progress of banking in India 2011-2012
3. Report on trend and progress of banking in India 2012-2013
4. Report on trend and progress of banking in India 2013-2014
10. https://bulletin.rbi.org.in/