

Crisis or no crisis, finance remains B-school dream

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FOR Aditya Ganguly, 28, losing his job at Lehmann Brothers within months of bagging it, came as a rude shock. But it barely dented his lifelong passion for finance.

For Leena Walawalkar - Aditya's creator - it just goes to show how despite the global financial crisis, millions of young Indians still dream of a life as investment bankers and hedge funds managers. Ms Walawalkar's (W hereon) debut novel 'You've Got To Be Kidding!' (YGK) hit book stores in the country last week. It's a story of six Indians studying at the London Business School during 2007-08, the historic year when the global financial crisis that shook the world. ET caught up with the London based author, who is down in Mumbai for a whirlwind tour to promote her book.

They say a first time novelist must always choose an area, in which he or she is most familiar with. So putting together Aditya (the protagonist), Vicky, Samaira, Riya, TJ and Swami as twenty-something 'high finance' aspirants, must have come easy for the ex-banker. ("My characters are bullish on life and bearish on nothing.") Ms W says it's really the trigger of the unprecedented global recession and her childhood dream to be an author that culminated in YGK.

The deeply competitive B-school life brings out the real colours in her characters. Ego clashes and endless scheming fuel the twists in the plot. The outbreak of the credit crisis and folding up of Lehmann provides the fitting climax. Some critics have called the book another step in the campus fiction genre, popularised by Chetan Bhagat whose Five Point Someone came out in 2004. But the six characters in YGK, best exemplify the several thousand Indians whose search for an international I-banking job, takes them to foreign shores every year. Students who entered B-schools in 2007 and 2008 however discovered, the formula wasn't exactly foolproof.

A chartered accountant by training, Ms W has done stints at BSE and Standard Chartered Bank in Mumbai before turning into a full time author. Naturally, she is quick to defend structured finance and derivatives, that have come for a lot of criticism recently. "Bankers alone should not be blamed for the mess and the average American who was spending beyond his means is as much responsible," she says. (She worked in structuring derivatives during her stint at StanC.)

"Derivatives involve an interplay of several things at the same time which makes work very challenging," she says explaining why finance would still remain the choice of bright students at B schools. So if you think, the credit market crisis may drive young Indians to the safety of non-finance jobs or those in the public sector - Yo've Got To Be Kidding!

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