

François Rameau
Renu Vijayanand

Regards sur la banque d'affaires en Inde

Interview of François Rameau, ex-Senior Country Officer of CA Group India before being transferred recently as the SCO of Calyon Hong-Kong, and Renu Vijayanand, Head of Human Resources of Calyon, both based in India to give their views on the stakes and differentiation of a French Bank established in India and how, in order to develop their business, they had to adapt their recruitment policy to the Indian market.

Reflets Magazine. We hear a lot about India and all the potential growth of this country. How do you measure all these changes and differentiate yourselves in this market?

François Rameau. The Indian market is changing extremely fast. Transactions are getting both bigger and longer: ICICI Bank, Indian's largest private bank, successively negotiated two USD 1bn interest rate swaps for terms of up to 10 years with us. These are the largest swaps ever entered into by an Indian bank. Calyon is also dealing with the largest Indian Groups who are becoming global players (Tata, Reliance Industries, Hindalco, etc.). This is where we can make the difference and compete with Groups like CitiGroup, HSBC and BNPP. Calyon is present in 58 countries in the world and being able to venture overseas is a real potential of growth for us. It is important to stress that we have positioned ourselves as a long term player, for a very long run with our Indian Clients. We also offer a wide range of services in Capital Markets, Financing and Corporate Banking, being back by one of the best brokerage houses (CLSA). With this solid background and the support of CA, willing to extend in the fields of Asset Management, Insurance, Retail Banking in India and not shy to commit resources, we developed a more client-driven strategy to adjust as fast as possible to the Indian market.

Renu Vijayanand. As per a recent BCG Analysis based on US Census Bureau data, the potential

François Rameau >E84

SCO HONG-KONG

François Rameau poursuit son parcours au sein du groupe, en France et à l'international : il a notamment été trader à la Salle des marchés, puis à la délégation clientèle Paris, responsable clientèle à Singapour – de 1995 à 2000 –, puis à Bangkok. En 2006, il est nommé SCO en Inde. Il est actuellement SCO à Hong-Kong.



surplus population in working age group by 2020 is estimated to be – 17 million in the US, – 10 million in China, – 3 million in France and – 2 million in the UK, while India will have a 47 million surplus. India is expected to provide a growing pool of skilled workforce in the global war for talent in the coming years. India is an extremely diversified country: languages, styles, cultures, religions, social origins. The working environment can be quite different between Calcutta and Mumbai. So you have to learn to be flexible.

“India is expected to provide a growing pool of skilled workforce in the global war for talent in the coming years”



Renu Vijayanand

HEAD OF HUMAN RESOURCES OF CALYON

France – ESSEC, ESCP and EDHEC – attract around a quarter of them. There is an equally large contingent from France at IIM-Ahmedabad. Apart from this, IIM-Ahmedabad has established a Dual Degree Programme with ESSEC two years ago. A student enrolled in this programme would complete one year each of his/her programme in the two universities and is then awarded a degree by both. We regularly are looking for interns and they are more and more attracted by gaining an experience in India.

What were your first impressions when you started to work at Calyon in India?

F. Rameau. What surprised me the most when I first moved to India was time management : clearly planning comes at a secondary priority. You can meet a client one day and everything seems to go very smoothly and the very next day, an absolute emergency will pop up with no prior signal. People react more than they act because of these time and Human Resources constraints. However it seems to work and it can't be only by luck.

R. Vijayanand. I joined Calyon in January 2007. My most positive first impression was that it has a highly empowering culture. While our Head Office in Paris sets the framework, there is a lot of decentralization while enables us to proactively implement policies and processes based on local requirements. European firms have an innate respect for diversity due to their own heterogeneous culture, and the integration process was smoother. Within Calyon India, our headcount grew by almost 24% in 2007 and there is now a good mixture between new people and old ones adding to the richness and diversity of experience.

Could you tell us more about your recruitment policy in particular to fresh graduates?

F. Rameau. We encourage student exchange with Indian Institutes of Managements (IIMs) in India and want to extend our relationship with Top European Schools and more specifically with French ones. For instance, IIM-Ahmedabad has a student exchange program with special emphasis on European schools and, in particular, France. Every year, around 25, 30% of the batch go on exchange programs and three schools in

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R. Vijayanand. We launched for the first time a graduate program in 2007 in order to develop a capable young talent pool, build a stronger organizational culture and develop our employer image on campuses. We went to various top Campus in India to recruit bright students. The program lasted ten months with rotations in different departments of the Bank before being allocated to one specific department to develop talents and career of our Graduates. We have taken this program further with a fresh intake of graduate students in June 2008, who are now beginning their cross-departmental training with us. ●

▶ REPÈRES

CALYON

The Corporate and Investment Banking of Crédit Agricole Groupe

Calyon has been present in India since 1981. The Bank's local network consists of six main full-services branches out of eight main cities in India, strategically located in Mumbai, Delhi, Chennai, Bangalore, Pune and Ahmedabad. These branches also

deal with large markets in Kolkata and Hyderabad, where Calyon expects to extend its presence. Mumbai remains the HUB of Calyon's infrastructure. In 2007, Calyon India ranked amongst the Top 10 foreign banks operating in India and amongst

the Top 5 foreign banks for Capital Market products in the country.

KEY FIGURES
Creation : May 2004
Nb employees (December 2007) : 13 000
Nb countries : 58