



Vinay Razdan

**Organisations like ours are tying up with technical institutes to nurture young banking talent through professional courses**

## BANKING'S HIRING CHAPTER

IT IS SIGNIFICANT NOW TO CULTIVATE A WORKFORCE THAT IS PREPARED TO DEAL WITH TECHNOLOGICAL CHALLENGES USING TRADITIONAL WISDOM

▶ **THE BANKING SECTOR** plays a key role in the economic success of a country. With India vying to be a \$5-trillion economy by 2027-28, it is pertinent for banks to use state-of-the-art technology while being true to winning customers' trust. To achieve an equilibrium between the two, it is significant to cultivate a workforce that is prepared to deal with technological challenges using traditional wisdom. Thus, the banking sector is witnessing a sea change in terms of the opportunities being offered, especially in a post-pandemic world:

● **Tech-driven Roles:** Traditionally, many banks and financial institutions relied heavily on third-party vendors for their software needs. However, this dependence is now decreasing as organisations are investing in their own in-house development teams. This trend has resulted in a surge in hiring data scientists skilled in Python, MongoDB, Golang, and ASP.NET in the application development domain space. Banks hire software professionals who understand the Flutter and React Native platforms, particularly with expertise in mobile and web coding platforms and those who can design flexible and scalable solutions.

One of the most notable trends is the increasing adoption of low-code or no-code platforms like Power Apps. These platforms allow organisations to create applications rapidly without requiring deep technical expertise. For banks, this means they can launch customer-facing apps that are mobile-friendly and easy to deploy in the market, helping them to respond more quickly to changes than traditional software development skills.

Banks today are increasingly focussed on expertise in cloud platforms like AWS and Azure, hiring cloud architects, and DevOps professionals, and specialists who can manage and optimise SaaS-based solutions.

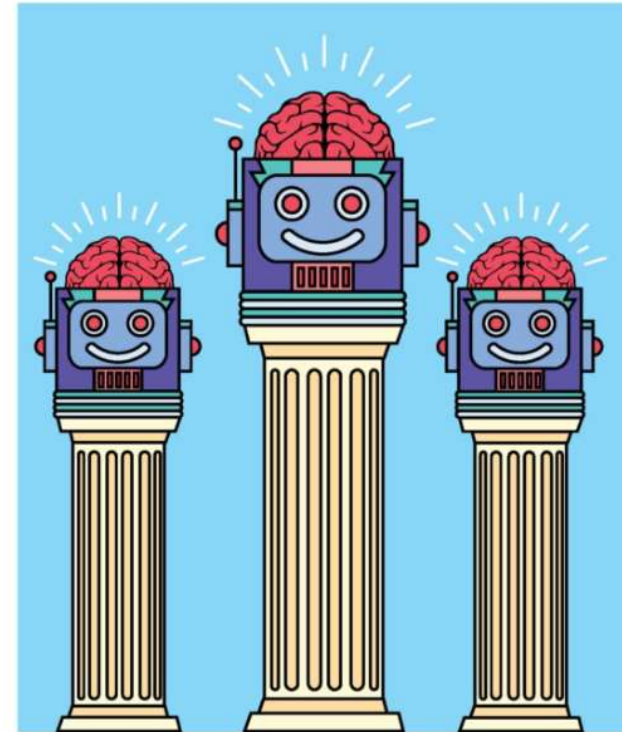
● **Gen AI Specialists:** As digital transformation deepens, there is clearly an emerging trend to hire Gen AI specialists and machine learning engineers to leverage technologies and create smarter and more efficient systems that function as AI-powered customer experience hubs for a unified customer experience. The services of Gen AI experts can be utilised in simple use cases like delivering bank statement prompts and loan eligibility detection checks of customers, among other things. Blockchain developers who can fine-tune the financial ecosystem are also much in demand.

Further, there is an increase in data analytics roles for managing dashboards, reporting under business intelligence to massage the data for predictive analysis, to check customer trends, and take decisions.

● **Expertise in Fintech Collaboration:** The BFSI sector is placing increasing amount of emphasis on modernising legacy applications and collaborating with fintech companies to co-create innovative solutions. As the sector becomes more competitive, banks are looking for ways to expand their market reach and improve customer engagement. Innovative solutions like SmartWealth and PayZapp are prime examples of how financial institutions are embracing fintech expertise to drive growth. This has led to a demand for professionals with expertise in fintech collaboration, digital transformation, and application modernisation. Banks are actively seeking individuals who can help them develop cutting-edge solutions that not only improve customer experience but also strengthen their market presence.

● **Focus on Diversity and Inclusion:** Organisations, the world over, are focussed on hiring diverse candidates because there is a need to equalise opportunities and in turn, the society. Organisations now are more conscious of hiring women candidates and cultivating them into leaders of tomorrow. For example, at HDFC Bank, our gender diversity ratio has increased from 18% in FY20 to 26% in FY24 due to focussed efforts on creating an inclusive workplace.

● **Partnership with Training Schools:** Banks have realised that they need to build a workforce that is future ready. So, they have now started nurturing candidates from the times they enter professional schools. Many organisations like ours are tying up with technical institutes to nurture young banking talent through professional courses. This opens up a world of oppor-



tunities to the youth who get groomed to become banking professionals and get access to full-time job opportunities.

Banks are nurturing a powerhouse of talent. Engineers, ITes and sales professionals, marketing mavens, support functions et al.—banks are a breeding ground for statesmen and economists of tomorrow. We welcome and hope that young professionals of India in 2024 look forward to joining us and contributing towards building India as a superpower. ■

*The author is CHRO, HDFC Bank.  
Views are personal*

ILLUSTRATION BY RAJ VERMA