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Context to the conversation

Viral speaks about some of the intrinsic traits that students have and career direction. He also speaks about some gender biases that exist in the way students think about choices.

Transcription

Deepak Jayaraman (DJ): I want to move to a different topic. Like you said, many of us do not know what we are truly passionate about. And even if we know, it's only when you get into a college that you really experience what degrees is or what a certain discipline is. What have you seen about false starts? I'm sure many people start in some direction quickly realize that's not the direction. What's your guidance for people that find themselves? Maybe, you know, drilling the hole in the wrong place, you have to drill the hole somewhere else. What have you observed or people that have done it well and pivoted along the way?

Viral Doshi (VD): I think if you divide into two parts, if you look at the India option, obviously it's more difficult out here. You if you want to change also you can't change very easily. So I have seen typically people in engineering institutes pivoting more into finance after the first year or second year for two reasons. One, they find obviously the return on income.

I mean, you can make good money in finance and you've seen seniors doing it. So you people in finance, you realize, oh my God, it's much easier in doing engineering for four years. So they build a degree and they pivot into finance. But now with new age colleges like Ashoka, Kriya, you can you do a foundation program for the first two years of core curriculum and then declare a major so you can discover what you want to do.

So I think pivoting into careers, most people I would say pivot. I think if they have to change is more often in America. In India, the new liberal arts colleges are allowing you to apply for economy in a pivot into history. But most of the students have seen pivoting not so much in college as post-college after the first two years of working somewhere.

Oh my God, this is not my calling. You do something else. So I think pivoting takes place more in the first five years, I would say. Then they find out what they want to do and then stabilize after that. But even I've seen people pivoting after ten years also. After 15 years also, people not found their calling.

And that's where I think the requirement of good counsellors, coaches like you who can guide the path they should follow. I think it's a call of the hour today. Today, you're doing executive coaching with senior executives. Today I am doing coaching with my high school and my college students. I think they require and I can touch maybe 1000, 2000, 3000 people every year. There's a whole population lying there who don't know what they want to do.

(DJ): Millions.

(VD): Yeah. So I think pivoting is more I see happening more than the job market than I'm seeing in the at college level. So even if Atul Kasbekar wanted to do photography had to finish his perhaps his engineering degree and then he went to photography after that. So I think that's what happens, that you wait for your undergrad degree to finish and then pivot into what you want to do afterwards, is it not during your undergraduate degree?

Very difficult to do it out here, possibly with USA, but U.S. is exception. Everybody can't go to USA, but for England, Singapore, India, you still have to pivot after you finish your wait for that four years to finish. But whatever degree you do I always tell students, it will always be of value to you. The way it makes you think, the way it makes you write, speak.

Education is very important and help you in life in whatever you do. So don't worry about the future. And I am a big fan of telling what do we do in life? Be the best in what you do. Money will follow you. Don't chase money. Money will chase you if you are good in what you do.

(DJ): True.

(VD): Everybody comes to me to make money first. So I have a very peculiar. When I do a career, I would draw a graph of income vs number of years. That's okay. Economics MBA straight path economics law one notch higher, economic masters one notch higher. And that excites the students. A lot of people think of converting careers when they come and meet me based on the graph. Sometimes, and especially boys, the money factor becomes very important. It was very amusing. So I think if proper guidance is given that pivoting is much less, but guidance is lacking. That is why pivoting takes place.

(DJ): And maybe staying with that Viral, let's say the instance where five years' line, ten years down the line, the person realizes they are climbing the wrong ladder and they want to do something else. Very often people know what they don't want to do, but struggle with figuring out what they should be doing instead. What's your guidance for people who are stuck at that point?

(VD): I think by and large, situations like this have come more often upon the finance world, with everybody going to finance the glamor. I'll have a Mercedes car. I'll have a five door, five-bedroom house. I'll be traveling first class everywhere and they realize not what it is, you know, and they get so frustrated because it's a cut throat competition.

And so, my God, I didn't realize it's going to be so cut throat. I will make a pivotal change of something which is more relaxing. It will be marketing, whatever. So I think majority of the changes I have seen have been people from the finance industry.

(DJ): Which is the steepest curve.

(VD): steepest curve and people don't understand. You're playing with sharks out there. You know, the engineers from IIT, the CAs are so sharp that if you're not sharp enough in India, you can be just thrown away and you can very frustrated. So that's why it's very important to do a balance of making money and do what you enjoy.

You know, that's why giving proper guidance, that is where I felt there was a lacuna in India. Nobody was doing that work at a high school level, and that's where I tried to fit in. My profile is to going abroad is one part, it's an end journey. But that four-year path in high school for your path in college.

Nobody's counseling students today who is counseling. Today person like you can do 5-10 people require 10,000 more counselors in India. But you cannot become a counselor easily, you have to experience yourself. You have to experience with your own children. Then you become a good counselor at the end. So unless you have the experience, how do you tell a child, you can't do this, you can't do that.

They won't even listen to you. So it is a bit of a challenge, but I think proper guidance given in school. That's why I tell people when you're in school or colleges, before you jump into your career path, do some internships during college life in the summer and the Diwali break. Do some job shedding in high school. That will give you a good direction where you want to be in life.

But even after doing that, you make mistakes, of course. But I tell you, nine out of ten mistakes are finance I don't see in any other profession people not being happy. Very interesting. Finance is where the 90% of people are not happy. Because if I make \$100,000, you make 120. How did you make 120? I'm very upset. I didn't get that \$120,000.

(DJ): There's always somebody above you, right?

(VD): Yeah. Nobody's happy in finance. And that's why all these problems have occurred. Because everybody wants to have greed, isn't it? The greed, greed, greed. If this child is doing this videography is so happy with his work, is satisfied with his work. It's so true. He's doing what he enjoys. That's not in finance. Finance did it because you were told to do finance.

And it's so sad when a child comes to me with a parent, he said. You join a hedge fund and a child, I want to join a private equity fund. You don't even know what it means. I've been told my parents I must join that. That's what they achieve. The goal for any parent in India should be joining a hedge fund or a private equity fund for why money is big.

That's what they chasing. They're not chasing careers. They're chasing money that has to be stopped. That has to be parents have to be counseled. And unless they see a hedge fund, they not realize the challenges and hedge funds, they don't realize it.

(DJ): True. And going back to something that you said very early on in terms of how you profile a child, you spoke about psychometrics. You spoke about some of the personality elements apart from the interest the child has. Are there links you see between, let's say, a certain type of personality and certain careers? You know, very often we look at subjects and skills, but we forget about the underlying wiring that a person has towards a certain discipline. Other, let's say markers, you would say for let's say.

(VD): Obviously, if somebody is extremely articulate, fond of world affairs, you would encourage look at law as a career option if you have somebody very strong leadership, had a very interesting person, a degree in business, and I made him do sports management, and then he he's now working in FIFA. Today. He just enjoys football so much that he's following his passion today.

So I think after having the experience which you have had, you can virtually tell where which careers the child will enjoy doing it in. And that's what I try to do in my own small way. Convince a parent and the child who care. I think if you do a business degree followed by digital marketing, I think enjoy thoroughly your personality and your aptitude suits that.

That's where the aptitude test becomes very vital, because sometimes you want to do a career, you don't have the aptitude or you have the aptitude. You have not thought of that career. That's where I become the bridge match board together in the career path. But yes, other traits would help you. You get those very aggressive types. You won't go into a hedge fund about there, So you can make out there people who are very soft, the academic type, you know, you can make out a profile with their demeanour also.

And also, I think the family plays a very key role in influencing, I would say nine out of ten children who come from parents in the finance world, we think of finance only law will think of lot or great extent because of the family influences you. But very interesting if I look at.

Sorry, no, cancel that path, I will just go in the wrong track. But yeah, demeanour attributes do play a key role in guiding a person. And that's why I think today I am doing it for high school kids and college level students. There's a you know, if I ask you tell me some professionals who are helping mid-career switches. There is nobody in India, if I work for five years in finance to switch into,

(DJ): Who do you pass the bet onto?

(VD): you know, who do I go for advice? I go to some senior in my company or some uncle and aunt who's been the profession. If there is a coach for middle level changes, there is tremendous demand. Nobody's even thought of that. And people are so confused and they're willing to pay a good fees for that.

So today, for example, you're doing the senior executive coaching there. But if you go down to middle level ten years' experience, who if I have a ten year experience working with a particular bank, I want to make a career switch. Who do I go to talk to? Nobody. I talk to some seniors or some people industry who give me some guidance, but they don't understand me.

They don't understand my background. We require a professional to do that. So I think there's a tremendous opportunity that also a lot of people are coming back to me for mid-career counselors. I don't do that, don't have the time, I don't I can't handle it. I need to go into much more depth. But I remember life coaches, for example, are a very new thing in India. So I've had people of switch to life coaching also. They not do they don't do middle management, do senior executives. But I think that's a call of the art today.

(DJ): And I think your point, just like you need to understand the child, you also need to understand the world of opportunity and you need to marry the two.

(VD): How do you understand world of operations without having worked?

(DJ): Exactly?

(VD): I mean, I can do theoretical counseling, but if I don't understand. See, I have been industry myself. I have family members. I've got my son. I've got brother of all industry. You get feedback on it. You're constantly going and getting that feedback and putting in your own mind.

(DJ): Staying relevant and current.

(VD): Current level.

(DJ): Right. Bringing it back to parents. Several you spoke about parents being coached, needing coaching more than the kids. Sometimes in some of these things, what in what ways have you seen parents come in the way of the child making a good choice? You know, one is of course, you spoke about parents living their dreams through the kids, but what are some of the other common kinds of, if I may say unintentional mistakes?

(VD): Example boy's parents won't allow them to do anything in humanities. The boy has to do engineering or has to do computer science, maximum allowing economics. Why is the parents think what will the child do but still at that old fashioned thing still remains in India of, you know, security. So I think parents are coming of age will take a much longer time, I would say, for girls.

They won't allow them to do certain careers because they feel that we're not going to manage afterwards, you know. But I think what I have seen children who come from large industrial houses, when they look at career parts of colleges, they're not as bothered about the brand as much as the education they get, because they know they have a safety net in their own family business.

But children who come from non-industrial houses whose parents have made it big, but, you know, they don't have that much of security. They are looking at a brand. So that's when the parents feed it further. Look at you have to go to a brand, you have to be successful. So that's a mistake parents make. And when you go to a brand, if you're not good enough, you will not survive the brand.

You don't survive the brand. You go one step lower for your postgraduate degree. For me, it's climbing up. You go high school, go to a good college and go to a good postgraduate degree. So over the years I've been telling parents and children eventually in life, it's your postgraduate degree which counts, not your undergraduate degree.

(DJ): Interesting.

(VD): Do what you enjoy it and take a degree. It's your postgraduate degree which will control your life. So one step up, up up. Your ultimate brand should come at a postgraduate degree.

Reflections from Deepak Jayaraman

DJ:

End of transcription

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