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## Context to the nugget

Falguni speaks about how she made some early career choices post IIMA. She speaks about how she was independent in the way she went about making decisions. She also speaks about the context in which the transition from Consulting to Banking happened when she got a call from Kotak on her children's 3 year birthday.

## Transcription

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Deepak Jayaraman (DJ): Moving forward you went to IIMA good to be talking to a fellow alumnus. I'm curious about how people think about their first transition after education? A lot of cases people work and come but a lot of us came and without prior experience you joined Fergusson and later went to banking but may be just to pause at that point in time having walked the path of banking and having spent some time at Fergusson? If you went back in time and spoke to that Falguni who was entering the placement season? What advice would you give her in terms of how to think about the choice?

Falguni Nayar (FN): In many ways Fergusson to me was a mistake. It was a good place to learn. Consulting is a good place to learn early skills and also gives you exposure to a lot of senior as we call it a CXO because you are dealing with them and I think those were the two benefits of consulting organization and within that Fergusson was one of the best. However very soon in my career I realized that I wanted to be in finance. Those days simplistically it was because it paid well so it was like now I need to move to finance and I had a choice of being in finance from day one but at that point I chose consulting. So I think few years later by then I had kids so I waited for couple of years because I told myself that till my children are three years old I won't change my job. I'll try and be in the same organization. So I waited for a bit and as they became three years old I was itching to move to finance.

DJ: Also a related question Falguni is what is the reflection that people could go through to say should I go down to consulting path or banking path or something else? If you went back in time at IIMA did you have enough lead indicators to say that that you would like a career in finance?

FN: No, I was very young when I graduated, I was not even I was almost 22 so I don't think I was taking very great decisions. I chose IIMA over US MBA not for very strong reasons but just I think I took many decisions just by myself because in our family I was the eldest in the family and extended family also so there was really no advice coming from older cousins or anybody. So I used to take pretty suboptimal decisions in my early career but I think things came easily to me and even like I told you that when I thought of I had told myself that after my children at 3 I'll switch and after celebrating their birthday for 3 years old birthday I came back to work because children birthday I

early in the evening so I came back to work when I was seating on desk and I got an incoming call from Kotak saying we would like you to join us. I think I didn't even to make my CV and the job came along and by then the Kotak was quite a proven organization so my other colleague from my... were there so I knew the culture and I was quite open minded the didn't had a specific job role for me and I was like yeah I will join. I think Uday gave me some choice of 7 jobs and by time I join I think one of them had cleared up. But once I make up mind that's how I am I don't really go into integrity of what exactly I'll be doing I'm very open person I mean I'll take open ended risks.

## Reflections from Deepak Jayaraman

DJ: It is interesting that Falguni says that while she made some mistakes, she often made those choices on her own. In my research in this topic, my observations given the Advisory work I do with leaders and my reflections at the podcast, I feel we do live in an age where developing our Steering wheel has become almost as important or possibly even more important than the engine. Often a lot of the education we receive is about sharpening our toolkit and building a sound engine but with multiplicity of careers and divergence of paths, there are too many forks in the road. Even one my earlier guests Pramath Sinha (PS) spoke about how parents should stop worrying about getting the "Right decision" and focus more on the child developing navigational capability.

PS: *"if you end up on the other side where the person doesn't know I then start by saying listen its ok that you don't know there's nothing wrong with that because otherwise people are under pressure that they are confused or they don't know and the ought to know and how come they don't know and so on so taking that pressure off and then helping them understand honestly what you specialized in will not matter in fact this whole thing about specializing in a subject and then being in a career and align to that as you know is tenures it happens sometimes but increasingly happens less and less. So, when it's important to measure in something it's not really that important to measure in the right thing and so that kind of releases the tension of a lot of parents and children when they realize and sometime they don't but most of times you can actually show the parents themselves that what they measuring and what they are doing now has no connection it puts the choice in perspective and so that then it opens up whole host of possibilities about what this kid could do? And I think that's when you move to the point of saying ok so what are your choices really? And there are host of choices I mean you could chose to go just study science or psychology or history or go abroad or stay in India and it takes the pressure off having to get the decision right"*

DJ: Like riding a bicycle, am sure there are some mistakes that students would make but allowing that to happen and installing a robust steering wheel is possibly more important than micro-managing the decision that could lead to the individual feeling lost in the open seas in a couple of years.

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## End of nugget transcription

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Nugget from Pramath Sinha that is referenced: [Educating ourselves \(and link with leadership of the future\)](#).

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### Falguni Nayar- Nuggets

- 42.00 Falguni Nayar - The Full Conversation
- 42.01 Falguni Nayar - Early formative years
- 42.02 Falguni Nayar - Choices post IIMA
- 42.03 Falguni Nayar - Women and Intense careers

- 42.04 Falguni Nayar - Taking the entrepreneurial plunge
- 42.05 Falguni Nayar - Rewiring the leadership approach
- 42.06 Falguni Nayar - Start up to Scale up
- 42.07 Falguni Nayar - Aligning horizons with investors
- 42.08 Falguni Nayar - Setting the goalpost when you are an industry leader

### **About Deepak Jayaraman**

Deepak seeks to unlock human potential of senior executive's / leadership teams by working with them as an Executive Coach / Sounding Board / Transition Advisor. You can know more about his work [here](#).

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