

My purpose to learn finance at the university



**ASSIGN
BUSTER**

STATEMENT OF PURPOSE Finance, as a field, had always fascinated me right from my undergraduate college days. I believe my penchant for this field stems from the fact that Finance runs in my family. My grandfather was an accountant, my mother is a postgraduate in economics and my father has a keen interest in keeping up-to-date with the markets. During my days at Engineering College I used to help my father to manage his portfolio of equities and other financial instruments. This was the time I learnt the first lesson of finance from my father i. e. risks and returns are proportionate.

In 2001 the Indian stock market crashed. But fortunately, my father had a well-diversified portfolio because of which our returns were protected from the downside risk. This was when I learnt the second principle of finance from my father i. e. diversification reduces risk. While I understood these two principles intuitively, it produced in me a strong urge to learn and understand the complex theory behind the working of Finance. This, I believe, was a turning point in my career. I made up my mind to pursue a career in Finance and hence decided to do a Masters program in Commerce.

Good academic performance in my school and college, active participation in academic as well as extra curricular activities have helped to develop strong quantitative and analytical abilities and good leadership and communication skills. These have prepared me to handle complex problems and have given me the confidence to pursue graduate studies. To achieve my career goals, I need to learn about current developments and techniques in finance, financial markets and financial applications and acquire hands-on experience of financial analysis.

A Master's Degree will provide me with theoretical understanding, an in depth idea of practical approaches in aiding managerial decision-making and research skills to enable me to develop an expertise in the core areas of financial strategies and global corporate financial operations. In India with the onset of liberalization since 1991 and deregulation of the interest rates, the Indian corporations and financial institutions are exposed to various kinds of risks. The Government and the Reserve Bank of India have initiated appropriate reforms to develop derivatives markets and financial markets on the whole.

This has suddenly increased the demand for professionals who can not only understand but also develop new financial instruments to evaluate and hedge the risk. I believe that in order to use financial engineering pro-actively and dynamically for optimum hedging, a finance professional should be well versed with the mathematics that underlies the financial theory. In the future I see myself, as a Finance professional, designing structured financial products by incorporating cutting edge methodologies and sophisticated tools in order to cater to the above mentioned requirements.

To achieve this I would like to gain exposure to the latest practices adopted in the field of Finance and Risk Management. To this end I would want to work with a leading investment bank or in the treasury of a commercial bank, which would enable me to help corporations manage their risks. I believe that my educational background has instilled in me the qualities required to meet the rigor of this demanding profession. Graduation in Engineering (Computer Science) has provided a strong foundation in Mathematics and Computer Programming.

Mathematics was one subject in which I had always excelled right from my school days. During the course of my Engineering education I took up a project with WIPRO Technologies. This project, which I was offered, required extensive use of C programming language. This project, for the first time gave me a real world experience of programming. This association helped a lot in consolidating my programming skills, especially in C-language. Thus, it inculcated in me problem solving and analytical abilities.

I strongly feel that the MCom program specializing in Finance at The University is a highly structured program because it provides the right balance between theory and practice. I bring along a strong grasp of fundamentals in Engineering and Mathematics, a penchant for teamwork and leadership and a zest for challenges. I would like to take with me in addition to the knowledge of the latest theory and practices in the field of Engineering, a network of strong and lasting relationships with my teachers and fellow-students. I hope my background and qualifications are found suitable for admission to the MCom program at The University.