



**SAIJA**  
Empowering through Microfinance

Saija Finance Pvt. Ltd.  
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Patna - 800001

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A Monthly Newsletter  
From  
Saija Finance

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June 2010

**From Editor's  
Board**

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The Editorial Team of "Saija Darpan" gets immense pleasure in presenting the June'2010 edition of the home magazine to our readers. The magazine has been framed in a way that every member of the Saija Family gets an opportunity to express their views, witnessing a thoughtful contribution towards the betterment and growth of the company.

We the "TEAM", as part of the Company, seek regular co operation and support from the members of the family, such that we can keep enriching the magazine with healthy and qualitative content. This initiative is incomplete without the support from our member stakeholders.

Regards,

Editorial Team

**Recent events at  
Saija**



**Leadership & Management Training**

Saija organized a Training program on Leadership & Management on 16<sup>th</sup> & 17<sup>th</sup> June 2010 with the help of ACCION. The training was attended by Branch Managers, Assistant Branch Managers and employees of Head Office. The training program was very helpful for all the people as its objective was:

- To reinforce Saija's vision, mission and core values
- To discuss the management functions and leadership styles
- To realize the importance of planning, prioritizing and time management
- To know the key strategies of effective performance management



**Financial Literacy Program**

Saija conducted a financial literacy program for its customers. The main objective behind this program was to educate the customers regarding the proper utilization of loan amount. The women participated in this program and they were very happy to learn new ways of loan utilization.





### Visit of Mrs. Sridharan

Mrs. Sridharan, wife of SBI MD visited three SMR (Saija Mahila Rin) Groups of Saija Finance Private Limited. She was elated to find the women running their embroidery, Zari work business with the help of household loans given by Saija. She appreciated the work done by the Company.



### **Microfinance now a hot career option for execs**

A number of financial executives across the country are now migrating to the microfinancing sector. Executives, who have moved into this segment, say that at a time when a number of industries were bleeding during the economic slowdown, the microfinance sector managed to increase its compensation by an average of 8.1% for its employees at the higher and lower end.

“Over the past two years, many financial executives have chosen microfinancing as their career option. Not only that, many of them have even started their own ventures across the country. A slew of employees from Citibank, HDFC and Cholamandalam have also migrated into this segment,” said Arjun Muralidharan, chief executive officer of Trichy-based Grama Vidiyal Micro Finance. “With the sector turning mature year-on-year, there is a tremendous potential in this segment. A lot of IIM students are also opting for a career in microfinancing,” he added. Grama Vidiyal has an outstanding portfolio of around Rs 650 crore with around one million customers. Mr Arjun, said one of his top executives was with the Shriram Group before he chose to enter the microfinancing segment. The executive, S Pattabiraman said, like any other sector the remuneration here is good. Since the segment is closely knitted, the growth opportunity is also phenomenal.



Ditto is the opinion of the top official of a leading Hyderabad-based microfinancing firm. He told ET financial executives, who have joined this sector, are able to manage and understand its operations well. “Micro financing is not just for social purpose. It can be a profitable venture too, if the model chosen proves to be successful,” he added.

To attract talent from financial sectors, the microfinancing institutions appear to spend more aggressively. Despite the global economic slowdown in 2008-09, the sector continued to post steady growth. At the lower end, the salary level varies between Rs 1.2 and 1.8 lakh per annum and some institutions pay 3.5 times more. The salaries at the higher end depends on the years of experience and the cadre. It also varies from institution to institution, said experts in this segment.

With the MFIs attracting substantial private equity funding and getting corporatised, the demand for management cadres is going up. The financial executives find it to be a lucrative career with some of the them planning to go public. Equitas Micro Finance India MD, P N Vasudevan, said, “There is no hardcore data that substantiates the number of financial executives who are entering this segment. But the trend is happening particularly at the higher level.” Equitas has around 1,800 employees in its database spread across seven states.

Without divulging numbers, a top official of Asirvad Microfinance agreed that there are many executives who have migrated from the other parts of financial sector into this segment but one cannot accommodate too many as the expected salary levels are very high. “One cannot be hiring and offering high packages,” he said.

Even MFIN, the self regulatory organisation of 37 NBFC MFIs, that aims to work with regulators to promote microfinance to achieve larger financial inclusion has appointed Alok Prasad, a veteran banker, as its CEO.

*Source: Economics Times (Jun 28)*



I, Manish Kr. Bharadwaj, feel privileged to be amongst the initial employees of the organization on 16.07.2008. Currently, I am working in the capacity of Assistant, Human Resource Department of the company. Although I was a fresher when I joined the company, but the kind of exposure and knowledge I gained at this organization is valuable for me.

Company has always been very supportive to a even a fresher like me. I have been for two years with Saija. I wish a great future for the company.

- **Manish Kr. Bharadwaj**  
Assistant, HR



### Customer Speaks:

Rakhi Group, Patna:

Our experience with the company has been quite good as a client. This company understands the value of others time and maintains the transparency in whatever practices are being followed at the Company as a customer interface.

Nine people joined Saija in the month of June.

Mr. Firoz Ansari, Mr. Rohit Bachchan, Mr. Vimal Paswan, Mr. Ravishankar, Ms. Menka Kumari, Mrs. Asha Kumari, Mr. Rajesh Kumar Gupta, Mr. Rakesh Kumar Sharma, Mr. Kulbhushan Kumar joined in the month of June. All of them joined Saija as Feild executive.

Employee Interface

Customer Interface

People joining in  
June