

DEAN's MESSAGE



Dean Rajat Bhatia

First and foremost, let me offer you a warm welcome to the School of Financial Engineering (SoFE). This is the India's first and only institution that is focused exclusively on teaching Financial Engineering and Quantitative Finance.

SoFE was created as a joint venture between the Indian Institute of Quantitative Finance (IIQF) and the Maharishi University of Information Technology (MUIT). We offer two programs – one at the Masters level and another at the Bachelor's level - at MUIT's NOIDA campus.

The Masters in Financial Engineering program is a two year, full time, program spread across four semesters while the Bachelors in Computational Finance is a three year, full time program, spread across six semesters.

The primary objective of SoFE is to provide a very industry focused education in the field of Financial Engineering. SoFE aims to train young people for careers in Derivatives Modeling, Derivatives Structuring, Risk Management, Portfolio Management, Portfolio Analytics, Algorithmic Trading and High Frequency Trading. As the financial markets become more sophisticated, the demand for highly skilled professionals in these areas has been rising rapidly.

In recent years, globalization has meant that any job or task that can be performed over computers or telephones, can be moved across national boundaries, often to places several thousand miles across the globe. The flattening of our planet is no longer limited to lesser skilled jobs such as Call Centers. Today, the Knowledge Industry knows no geographical limitations because people from around the world can collaborate, exchange ideas and work simultaneously as long as the communications links are in place.

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In 2015, while teaching a program at a major global bank in Mumbai, I was pleasantly surprised to learn that a young electrical engineering graduate from BITS Pilani was doing exactly the same job that I used to do for Lehman Brothers in London in the mid-1990s. Derivatives structuring and Financial Engineering, not for the Indian markets but for the global markets had moved from London to Mumbai.

This year, I was even more pleasantly surprised when a group of very intelligent young people from the top four Indian Institutes of Management who I was teaching at another major global bank, told me that their role was to structure derivatives for their bank's global offices in Singapore and London. The drizzle of 2015 had become a torrential rain in 2016. As major global banks are forced to cut back on costs amidst their myriad issues with respect to capital adequacy, risk controls and better productivity, many jobs from the financial capitals of the world have moved to places like Powai and Goregaon in Mumbai, to EON City in Pune and to Cyber City in Gurgaon. This trend is likely to accelerate.

Many of the top management institutes and business schools in India teach Derivatives, Portfolio Management and Financial Markets as stand-alone courses within their MBA programs. Very few offer a wide menu of courses in Financial Engineering and Quantitative Finance to adequately prepare their students for a career in these domains.

The School of Financial Engineering seeks to fill that niche and prepare industry ready young people who can take on the challenges of the growing complexity in the global financial markets. A very rewarding career, both intellectually and financially, awaits those who are willing to put in the hard work to master the complexities of the global financial markets and their products.

With best wishes,

Dean Rajat Bhatia