

FLIP SIDE

BASKAR BABU | CEO, SURYODAY SMALL FINANCE BANK



Role Model

When I was growing up, it was Indira Gandhi. But when I became a banker, it shifted to Jamie Dimon

Professionalism

Don't get stuck in one organisation or in one department

Worst Advice

Any advice of building a business model for valuation is a worst advice

Unforgettable Lesson

When I finished MBA, I wanted to get into the stock market. This was in 1992 when the market was soaring. I wanted my father to lend me ₹1 lakh and I hoped to double its value every three months. He advised me not to, but I invested ₹1 lakh in the best of scrips. Overtime, value declined to ₹20,000. That was the end of my experiment with the market. I learnt that financial markets are not necessarily uni-directional

An Event to Forget!

I had a stock option of ₹30 crore in the institution that I worked for before launching Suryoday. It was in 2008, when I decided to start this venture, the valuation that stock option came down to ₹20 lakh



That Ray of Hope

When we got the small finance bank licence. We did not think we were in the reckoning. A pleasant surprise

First Day at Job

We just hit the market. Nobody used to talk about training



Advice to Youngsters

When you get an opportunity, just grab it. Don't waste too much time evaluating what is in it for me. We cannot connect all the dots at that point in time

Dream Job

As a kid, I wanted to be a lender. It started with me giving loan to my grandmother whenever she would need it urgently and charge an interest when other kids would spend it

Pleasant Surprise

In 2008, Vineet Rai asked me why not now. He asked me to bring initial capital and he agreed to bring in 1.5 times of that. Two of my friends Ganesh Rao and V L Ramkrishnan helped me with the initial capital



Beliefs and Sentiments

I go to Shirdi once in six months



What Would You Do Differently

I would have taken engineering course more seriously



Stepping Stones

In 2000, me and Vasu (who later founded Equitas Small Finance Bank) wanted to start a venture. We met investors who just turned down proposals saying it won't work. We continued our jobs. Vasu asked me to meet Vineet Rai in 2008. I was feeling bored in GE. I told him I wanted to start my own venture in two years

How do You Relax

I watch 2-3 movies a week.

Favorite Holiday Destination

Sri Lanka

When All Hopes Were Lost

I had to sell my apartment to raise initial capital. It started with ₹1.3 crore, fell to ₹1.1 crore and then a time came, when I decided to sell it at whatever price. From looking too good in 2008, it went to become difficult in a short time

