

INTERVIEW BY PUSHKALA VENKATARAMAN ('95 MMS)

THE QUARTERLY BITSIAN

REENA AGGARWAL ('74 MMS)

Dr. Aggarwal is a Visiting Professor of Finance, Sloan School of Management, MIT and Stallkamp Faculty Fellow and Professor of Finance, Georgetown University. She was named among the “Outstanding Faculty” in the Business Week Guide to the Best Business Schools. She has been a Visiting Research Scholar at the IMF (2004, 2003), Fulbright Scholar in Brazil and Chile, Academic Fellow at the US SEC (1997-1999), and consultant with the NASDAQ, UN, IMF, IFC, IDB and Credit Suisse. She has a PhD in Finance from the University of Maryland and an MMS degree from BITS Pilani.

Do tell us a little about your life at Pilani. What are some of your best memories, your friends? Who are the people who influenced you a great deal? What courses did you like etc.?

My experience at BITS was just absolutely wonderful both academically and socially. I was involved in lots of activities – plays – Hindi and English, Student Union and Meera Bhawan dining. I believe BITS had its first strike when I was in the Student Union; it was quite an event (very peaceful). We were very few girls, it was impossible to go from Meera Bhawan to our classes without the guys whistling at you from the balconies of the boys hostels. We had this *Chowkidar* of Meera Bhawan who was a “big” man with huge moustache and when someone came to meet you he would scream loudly so that the whole world could hear “*Reena bhainji apko koi meilen aiya hey*”. Just like

any hostel food, we complained, but I loved the Sunday morning *dosas*.

I can't forget the cold coffee at “Kapur jis” in CP, cutlets at Volga. The temple was such a landmark, just a real peaceful place. The friendships were amazing. Last year I tried to get in touch with about 10-12 girls from our times and we all exchanged a lot of emails.

What are some philosophies of yours that have propelled your success at work and research?

I try to be pretty disciplined about my work. I absolutely love what I do. The combination of teaching and research is perfect. In academia you are always in an environment surrounded with young people and we as educators have the opportunity to influence their life. I got into finance because I really liked the finance class that I took with J K Mittal whom we fondly called *Jackie*. I actually went to do EEE but in the



3rd year decided to switch to MMS. I have never regretted it. I think you have to be passionate about what you do. Only then you will enjoy it and be successful.

What do you think are the biggest challenges facing BITS today?

BITS has already established itself in India. I believe that for any reputed institution whether in India or in the US the next challenge is globalization. How do we reach outside the bounds of our own country? BITS has started taking steps with the Dubai campus and some IIMs are doing the same thing.



The trick is to expand while maintaining your brand.

What can BITSians do better/start doing to compete with the world's best?

BITSians are extremely talented. I believe we have to network better. Again, I think BITS needs to get out its reputation more in the global marketplace. Under the directorship of Dr. Maheshwari and people like Dean Nattu a lot is happening. I have had an opportunity to meet Dr. Maheshwari a number of times and he has a very good vision for BITS.

What role do you see the alumni playing in making BITS a world-class institution?

BITS alums are doing extremely well and have a lot to contribute. In the last 3-4 years BITSAA and Sandpaper have really helped to bring the BITS community together. These activities are extremely important to keep the alums engaged. I personally feel that BITS contributed a huge amount to my success and I know many others feel that way. We are ready to give back as mentors, as recruiters, whatever we can do.

Have you been back to Pilani since? How was the visit personally and professionally?

I am absolutely embarrassed to say that I have not. Last year I was definitely planning to go the 25th union but last minute I could not go.

What do you read to stay in touch with technology, business other fields that interest you?

In the last year I have read – Flat World, Travels of a T-Shirt, Tipping Point, Blink, Life of Pi among other books..., regularly read the Wall Street Journal, Business Week in addition to academic journals.

What career/personal advice would you give the student community?

Get involved in activities outside the classroom. Be a positive contributor to your organization/your company.

What is a typical day for you? How do you stay on top of things?

There is no typical day in academia. I take teaching very seriously; I believe I have only missed 2 classes in almost 20 years of teaching. I generally try to get back home at a decent time but then I go to the office over the weekends on a regular basis. I travel a lot but try to keep my trips as short as possible.

Why there are not as many women in academics as men from Pilani?

This is a global challenge. In the US, there is the tenure system (publish or perish) and I have just seen a lot of women start in academia but then the demands of family and work become too much and they decide to drop out.

What would help BITSian women enter the field of

academics in greater numbers?

BITS has many more women now so that helps. I would encourage women to have role models and mentors and chat with them to see how they managed the work family balance.

Your opinion about the Larry Summers' issues and its subsequent controversy.

Obviously, a lot of research has shown that his remarks don't have any basis. I think the challenge is to make the workplace more women-friendly and provide some flexibility.

Have you mentored any students in particular?

I mentor students all the time. They call me to ask for advice on which business school to join, how to start a career with investment banks anything! I just love talking to young minds and Indian kids are so smart that it's a pleasure to guide them. I would be very interested in the BITSian Mentor program.

Have you ever been prejudiced against because you were a woman?

On the contrary! I never felt uncomfortable on account of being a woman. I used the fact that I was a woman to my advantage.

Any advice on how women can maintain a work life balance?

It is important they try not to do everything by themselves and that they use all the help they can. There are only so many hours in a day and they should use their support system. In my case my mother and the housekeeper helped me to the hilt. I also try to work weekend mornings so that I can take a few weekdays off if need be.

