

A woman with long dark hair, wearing a purple top, is smiling and balancing a globe on her right index finger. Her left hand is raised in a gesture. The globe is positioned in the upper right quadrant of the page.

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E-Financial Lessons For A Shrinking Planet

Swarna Srinivas Shows Global Money Managers A Better Way To Train

Headquartered in small offices in a non-descript Carroll Canyon Road office park, but often traveling the world and working from a tiny IBM laptop, Swarna Srinivas is seeking to change the way the global financial market trains and educates its workforce. As president of Kesdee Inc. — the name is an abbreviation for knowledge, economy, skills, development, e-learning and excellence — Srinivas oversees a 75-person development team in Bangalore, India and a new development office in Mexico City where the company is translating its 600 accredited e-courses into Spanish. Swarna, who speaks Spanish, is targeting the Latin American market for her company's next phase of growth.



The meltdown in the international financial market concerns Srinivas as her clients move to slash expenses such as training. "It has had a huge effect on what we do," she says. "It also presents an upside and a downside. On one hand financial institutions are cutting down on spending. On the other a lot are turning to e-learning because it is effective and economical. A lot of businesses are now realizing they should take advantage of this."

Steering Kesdee from behind the scenes is S.L. "Sam" Srinivasulu, the firm's founder, chairman and also Srinivas' father. Srinivasulu obtained his doctorate in financial risk management from the University of Michigan's graduate school of business administration. KESDEE's e-learning products are based on the training programs he has conducted for the last 25 years around the world. In interviews Srinivasulu stresses his desire to melt farther into the background and turn his attention back to writing books on finance, leaving running the company to his 25-year-old daughter. Srinivas has no trouble working with her father. "It has been a great experience," she says. "My dad has been a role model since I was a child."

Born in Ann Arbor, Mich., Srinivas moved to San Diego while in high school and attended Francis Parker. She has been involved with Kesdee since its emergence as an e-learning firm, traveling to Spain and Portugal in 2002 to promote its services. Following her 2005 graduation from Harvard, she orchestrated and oversaw the launch of an e-coaching initiative that helps professionals prepare for exams. When her work and travels began involving her with all aspects of the company, she was named president two years ago. Srinivas describes Kesdee as the largest financial e-training company of its kind. "We have the largest library of e-learning courses," she says. "Our focus is on financing, finance, accounting, insurance and risk management. In addition we have complementary, Web-based test preparation courses."

While the company was incorporated in 1996, the e-learning platform was developed in 2000 by the technical team in Bangalore. Srinivas began to be involved in high school and remained active while in college. There her fascination with global business grew during course work that included a class where Thomas Friedman, the Pulitzer Prize-winning global finance and political columnist for the New York Times, was a regular speaker.

In KESDEE's first years, the focus was on the quality and content of courses. "We worked with subject experts from around the world and got help from clients that worked with us on various iterations," Srinivas says. "We started from two courses, asset and liability management, because that was what father had done. E-learning was a new thing then. Now it is common."

Today the priority is expanding the course library and client list. "We are continually evolving our strategy to what makes the most sense and what companies need," she says.

While the company's technical prowess stems from its team in India, for content it depends on academics, professionals and experts around the world and in each country where it operates.

Kesdee also offers custom looking courses so they appear to be presented by the client. "In some cases, certain institutions, Citibank, for example, will want their own company look and feel and logo included in the e-learning," Srinivas says. "The look can really be tailored. We don't have a library of courses that fits everyone."

Srinivas says the courses also are designed to fit busy schedules. "They are broken down into small nuggets of information," she says. "That again is one of the benefits of e-learning. You can leave it and come back to it when you want."

Kesdee has more than 100 clients. Its biggest are Citigroup, Standard Chartered Bank, a major player in Europe, the Middle East and Asia, and the Federal Reserve System. John Deere and IBM are among the big name clients.

The company faces competition from other e-learning providers as well as traditional classroom learning. KESDEE's edge, Srinivas says, is its focus on financial topics and ability to customize.

The free demo on the company's Website — you do have to sign up — reveals highly interactive courses with lots of graphics on the screen. Srinivas says the goal is to provide "e-learning not e-reading."

"We want to give content but want to give it within a context," she says. "Our courses are interspersed with practice exercises and quizzes. The applets we use for simulations represent a major part of our approach. They prepare learners for real live situations. We like to think that e-learning is done by the choice of the individual. So it has to be engaging and educational. It can't be a page turner, otherwise everyone has so many priorities they'd never finish."

Srinivas and her father say Kesdee is profitable, but they decline to provide an estimate or an approximation of annual revenue.

As cell phones and other devices become more powerful, the company is pondering how to deliver its services on the smaller screen. "Mobile has become extremely large," Srinivas says. "Every day we think about how we can reposition and what new markets we could enter."

Srinivas spends most of her time on the road, meeting clients and potential clients in Europe, Asia and Latin America. She is recently back from a 15-day trip to Thailand, Singapore and Malaysia, where she was invited to speak on trends in e-learning at a conference. "It has been a great experience to explore how people do business in these different countries," she says.

For example, she recently learned that in Vietnam the government heavily regulates the type of educational offerings its businesses and citizens can access online. To bring Kesdee into the market required working with two partners in Vietnam to acquire the proper licenses.

Kesdee's 600 e-learning courses are bundled within a catalog of 66 offerings that starts at No. 1 with Anti Money Laundering (a library of six courses) and ends at No. 66 with eFRM Coach: Risk Management and Investment Management. Taking them all would require participating in 1,800 hours of instruction.

While aimed at large companies and government agencies, Kesdee's offerings also are available to individuals. For example, a course for professional risk manager certification offered by the Professional Risk Managers' International Association costs \$300.

Regardless of the busy travel schedule, Srinivas loves her job. "This intersection of education, entrepreneurship and finance is a great way to make an impact."