

PGP(PM/IA/RA)

Post Graduate Program (Portfolio Management/
Investment Advisory/ Research Analysis)

15-month Weekend Programme



Post Graduate Program (Portfolio Management / Investment Advisory / Research Analysis)

NiSM राष्ट्रीय प्रतिभूति बाजार संस्थान
National Institute of Securities Markets
(An Educational Initiative of SEBI)

Academic Year
2021-22

2013



Commemorative plaque of commencement of construction of NISM campus by
Dr. Manmohan Singh,
Former Prime Minister of India.

2016



Inauguration of NISM's state-of-the-art Campus at Patalganga by
Shri. Narendra Modi,
Hon'ble Prime Minister of India.

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About the Institute

In the budget speech of February 2005, the Honourable Union Finance Minister announced that the Securities and Exchange Board of India (SEBI) should establish an institute to undertake securities markets education and research. In pursuance of this mandate, SEBI established the National Institute of Securities Markets (NISM), in 2006, as a public trust under the Bombay Public Trusts Act, 1950.

The mission for NISM is to add to market quality through educational and research initiatives that would support, enable and expedite an entire gamut of high quality knowledge services in the securities industry. NISM carries out a wide range of capacity building activities at various levels aimed at enhancing the quality standards of and increasing the participation in the securities markets. Its six Schools of Excellence work in synergy towards professionalizing the securities markets.

The six Schools of Excellence are:

- 1. School for Securities Education** offers a bouquet of uniquely positioned academic programs that prepares new age market professionals with well–rounded and holistic understanding of the markets and equips existing professionals with expertise in various functional domains like treasury, compliance, etc.
- 2. School for Certification of Intermediaries** develops and conducts regulatory and aspirational certification examinations for securities market professionals and students aspiring to make careers in securities markets. These certifications act as a benchmark of knowledge required for securities markets professionals. Every year around 2 Lakhs candidates appear for NISM certification examinations.



3. **School for Regulatory Studies and Supervision** runs a range of short and medium–term training programs for market professionals, market intermediaries and various financial market regulators to keep them abreast with the developments in the financial markets.
4. **School for Investor Education and Financial Literacy** takes the lead in disseminating investor education to various strata of society. The School conducts regular investor education programs for young investors and a niche investor education initiative for school students titled “Pocket Money Program”.
5. **School for Corporate Governance** conducts various programs aimed at improving Corporate Boards' understanding of governance issues. The activities of the School aim at bridging the gap between theory and practice and empowering Boards with the knowledge they need to foster good governance practices.
6. **School for Securities Information and Research** aims at motivating and providing an enabling environment for conduct of top–quality research that contributes immensely to the form and structure of financial markets; helps product innovations and deepening of the markets.



Board of Governors

Chairman

Mr. Ajay Tyagi

Chairman, SEBI

Members

Mr. G. Mahalingam

Whole Time Member, SEBI

Mr. S.K. Mohanty

Whole Time Member, SEBI
& Director, NISM

Mr. Sujit Prasad

Executive Director, SEBI

Mr. A Balasubramanian

Managing Director and Chief Executive Officer,
Aditya Birla Sunlife AMC Ltd.

Ms. Ashu Suyash

Managing Director & Chief Executive Officer, CRISIL

Mr. Ishaat Hussain

Former Director, Tata Sons and Tata Steels

Mr. Uday Chitale

Independent Director, ICICI Bank Ltd.

Prof. H. Krishnamurthy

Chief Research Scientist (Retired), IISc

Secretary to the Board

Mr. Sunil Jayawant Kadam

Registrar, NISM



Message from the Director

NISM is playing an important role in preparing highly skilled cadre of securities market professionals, since its inception in the year 2006. The institute is a leading provider of high-quality professional education, certifications, training and research in financial markets. It has been NISM's vision to impart knowledge relating to the securities markets to a broad array of participants – both academic and professional. During the last 15 years, NISM has created a bouquet of uniquely positioned academic programs that prepare new age professionals to cater to the expanding needs and requirements of the

markets. This program is another step in the same direction. The motivation to conceptualize this program stems from the growing needs of well-trained professionals for analysing and managing investments as well as advising them to the investors' community. The scope and requirements in these fields are rapidly increasing. This demand is spurred by the growing economy and expanding markets. India is one of the fastest-growing economies in the world with the largest youth population. Consequently, we are witnessing a rise in number of Investors as well as the investment universe. The objective of the program is to enable the participants to seize these opportunities.

Being an educational initiative of the regulator, NISM is in a unique position to assimilate and disseminate knowledge in the area of financial markets. This program is designed to provide the required mix of conceptual understanding and exposure to practices and policies, through the use of contemporary learner-centric pedagogies. The institute with its team of dedicated academicians and industry experts impart knowledge based on in-depth research and constant interaction with the policymakers in the industry at the highest level. The institute has perfected the design and delivery of globally bench-marked curriculum.

You will be pleased to know that this program is also recognised under SEBI (Portfolio Managers) Regulations 2020, SEBI (Investment Advisers) Regulations 2013 and SEBI (Research Analysts) Regulations 2014 as eligible qualification for Portfolio Managers, Investment Advisers and Research Analysts.

We are confident that this program will enable you to scale greater heights in your chosen field – portfolio management, research analysis or investment advising.

I take this opportunity to welcome you to NISM and wish you the very best.

Mr. S.K. Mohanty
Director, NISM

About Post Graduate Program (Portfolio Management/ Investment Advisory/ Research Analysis) - PGP(PM/IA/RA)

Post Graduate Program (Portfolio Management/ Investment Advisory/ Research Analysis), or PGP(PM/IA/RA), is a 15 month weekend program. The relevant specializations of this program are recognized as eligible professional qualification for Portfolio Managers, Investment Advisers and Research Analysts, under SEBI (Portfolio Managers) Regulations, 2020, SEBI (Investment Advisers) Regulations, 2013 and SEBI (Research Analysts) Regulations, 2014 respectively.

For Whom?

PGP (PM/IA/RA) is ideal for Individuals with a passion for securities markets and keenness to acquire in–depth understanding of securities markets with a special focus on one of the specialization areas viz., Portfolio Management, Investment Advisory, or Research Analysis. Being a week–end capacity–building program, it is suitable for working professionals.

This program is also useful for Individuals with an entrepreneurial bent of mind, who would like to start their own Portfolio Management, or Investment Advisory, or Research Analysis practice. These individuals with a Graduate degree and desirous to offer their own Portfolio Management, or Investment Advisory, or Research Analysis services may find this program suitable for their knowledge requirements and skill enhancement.

Employees of PMS, Investment Advisory and Research Analyst firms who would like to enhance their skills in their respective functional areas will find this program relevant.

Employees of Mutual Funds (AMCs and Distributors), Merchant Bankers, Stock Broking firms, listed companies (employees who look after the treasury operations), Banks (employees who provide wealth and investment management services to the clients), etc. will also find this program very useful. Individuals wanting to learn to manage their family investments will also benefit from this program.

Pedagogical Approach

The pedagogy of this program will be practice oriented with an objective of bringing real–life perspectives alongside giving a robust conceptual foundation to the students.

The curriculum is designed in consultation with the Industry to ensure that the curriculum is in–line with the current Industry practices and requirements.

The program covers the concepts, tools and techniques pertaining to both the foundational aspects of the securities markets as well as in their chosen specialization area: Portfolio management, Investment advisory, or Research Analysis.

Lectures and hands–on workshop sessions will be conducted by eminent faculty and industry leaders and experts. Students will gain the research–based inputs and industry insights from a team of academicians, market experts and policy makers.

Where does the PGP (PM/IA/RA) leads to?

PGP (PM/IA/RA) program offers three specializations to the students viz., Portfolio Management, Investment Advisory and Research Analysis. The program could lead the successful participants to the following career pathways:

Portfolio Management: Employment opportunities in Portfolio Management Services firms, PMS distributors, Asset Management Companies, Family Offices, etc. and also the scope to start own Portfolio Management Services for the aspiring entrepreneurs.

Investment Advisory: Employment opportunities in Investment Advisory firms, Retirement and Estate Planners, Banks, Family Offices, etc. and also the scope to start own Investment Advisory Services for the aspiring entrepreneurs.

Research Analysis: Employment opportunities as sell–side analysts (in Equity Research Firms, Stock Broking Firms, etc.), as buy–side analysts (in Asset Management Firms, Portfolio Management Services, Pension Fund Management Firms, Insurance Firms, Family Offices, etc.) and also the scope to start own Equity Research Services for the aspiring entrepreneurs.



Why NISM?

NISM, keeping line with its endeavors to induce and improve standards of professionalism in Indian Securities industry, is offering Post Graduate Program with specialization in Portfolio Management / Investment Advisory / Research Analysis. PGP (PM/IA/RA) provides an opportunity to study in a pedigreed institute, under a team of top academicians and practitioners.

Over the years, the National Institute of Securities Markets has carved a niche for itself in both education and research. Since 2009, it has conducted a number of niche programs of durations ranging from one month to two years, with more than 1000 alumni rendering their services in professionalizing the markets. NISM has also fulfilled its research mandates through research projects for the Ministry of Finance and SEBI and training projects for the Ministry of External Affairs. It has also been conducting training programs for officers from IRS, IAS, ICLS, CAG, SEBI, RBI, etc. The Institute's training programs have also benefitted regulatory staff members from SAARC nations and the CLMV (Cambodia, Laos, Myanmar and Vietnam) nations. Customized corporate training programs also feature regularly as part of its ongoing activities.

With this rich experience in education and research over a decade, the program has been carefully crafted to impart the complete set of knowledge and skills in vital and emerging application areas, benchmarked with the best in India and overseas.

The pedagogy and faculty will be more practice oriented with an objective of brining real-life perspectives alongside giving a robust conceptual foundation to the students.

In industry interaction sessions held at NISM, the participants get an opportunity to interact with esteemed officers of SEBI, stock exchanges, market intermediaries and industry experts from various domains of the financial markets.

NISM's Library has a collection of around 10,000 books, apart from various periodicals. It has one of the richest collections in the country in Economics, Finance, Securities Markets and Compliance. Subscription to electronic journals through EBSCO is also available, for accessing scientific journals.



Programme Architecture

Design and Curriculum

The program is designed for a duration of 15 months split into 9 months towards foundation courses, 3 months towards specialization courses and 3 months for dissertation project in the field of specialization opted by the candidate. The program offers three specializations viz., Portfolio Management, Investment Advisory and Research Analysis.

Detailed Program Architecture

Trimester I			
Subject Code	Subject Name	Credits	Hours
101	Quantitative methods in Securities Markets	3	30
102	Overview of Securities Markets	3	30
103	Financial Economics	1.5	15
104	Introduction to Financial Statements	1.5	15
Total		9	90

Trimester II			
Subject Code	Subject Name	Credits	Hours
201	Behavioral Finance and Investors' Psychology	1.5	15
202	Financial Reporting and Analysis	3	30
203	Fixed Income Securities	3	30
204	SMART Lab – I	1.5	15
Total		9	90

Trimester III			
Subject Code	Subject Name	Credits	Hours
301	Derivatives and Risk Management	3	30
302	Ethical and Regulatory Requirements in Securities Markets	1.5	15
303	Security Analysis and Valuation	3	30
304	SMART Lab – II	1.5	15
Total		9	90

Trimester IV (For Portfolio Management Specialization)			
Subject Code	Subject Name	Credits	Hours
401 (PM)	Portfolio Management Strategies (Equity, Fixed Income and Alternative Investments)	3	30
402 (PM)	Operational and Regulatory Aspects Specific to Portfolio Managers	3	30
403 (PM)	Strategic Asset Allocation and Portfolio Planning for investors	3	30
Total		9	90

Trimester IV (For Investment Advisory Specialization)			
Subject Code	Subject Name	Credits	Hours
401 (IA)	Personal Financial Planning including Retirement and Estate Planning	3	30
402 (IA)	Operational and Regulatory Aspects Specific to Investment Advisors	3	30
403 (IA)	Personal Risk Management and Insurance Planning	3	30
Total		9	90

Trimester IV (For Research Analysis Specialization)			
Subject Code	Subject Name	Credits	Hours
401 (RA)	Technical Analysis	3	30
402 (RA)	Fundamental Analysis (Economic, Sector and Company Analysis)	3	30
403 (RA)	Equity Valuation Modelling and Equity Research Report Writing	3	30
Total		9	90

Dissertation		
Subject Code	Subject Name	Credits
501	Dissertation in the Area of Specialization	9

The performance of participants is assessed on continuous evaluation process in each trimester. Evaluation is through quizzes, surprise tests, mid-term tests, end-term examinations, class participation, presentations, submissions, projects, etc., as may be indicated by the faculty members in the course outline. At the end of the program, participants shall be awarded with Grades, subject-wise as well as the CGPA.

Programme Schedule

In the academic year 2021–22, the program will be offered on weekends (for three weekends every month) in hybrid model i.e., the classes will be held in physical class room located in NISM's Bandra Kurla Complex (BKC) facility in Mumbai and will be delivered online simultaneously. *

Indicative class timings would be as follows:

The class timings would be as follows:		
Day	Indicative Timings	Teaching Hours
Saturday	6:00 pm to 9:15 pm	3 hours
Sunday	10:00 am to 5:00 pm	6 hours

*Due to the prevailing Covid–19 pandemic situation, initially the classes will be conducted only in the online mode. The physical classes will be available after the Covid–19 situation improves.

Admission Process

Eligibility

Graduates from any discipline from a recognized University under 10+2+3 stream are eligible to apply for this program.

Selection Criteria

Candidates will be selected based on their profile and their performance in the personal interview (online).

How to apply?

Candidates willing to apply should first register themselves on slims.nism.ac.in/

Step 1: New Registration: Upon successful registration, a User–ID and Password will be sent to registered email ID and mobile number of the candidate.

Step 2: Application process: Thereafter, candidates are required to log–in and complete the application process by paying application fee. After making the payment of application fee of Rs. 500/– the candidates may submit their application.

Programme Fee

The consolidated program fee for PGP (PM/IA/RA) is Rs 2,62,000 + 18% GST. The break–up of the fees is as follows:

Particulars	First Instalment (Rs)	Second Instalment (Rs)	Total (Rs)
Tuition fee	125,000	125,000	2,50,000
Exam fee	5,000	5,000	10,000
Alumni fund	2,000	–	2,000
Total	1,32,000 (plus GST)	1,30,000 (plus GST)	2,62,000 + GST
Due Date	Within 7 calendar days from issue of admission Letter	Before 01–Jan–2022	

Group Discounts:

10% discount on Tuition Fee for groups of 2 participants from the same organization

15% discount on Tuition Fee for groups of 3 participants or more from the same organization.

Group discounts will be adjusted in the second instalment fee payment.

Mandatory trading simulation lab sessions will be held in NISM's Patalganga Campus for 3 days (over a week–end), during Trimesters II and III of the Program. Nominal boarding and lodging charges to be paid by the students for these periods towards campus accommodation and food.

Fee Refund Policy

If any applicant requests to withdraw his/her admission, the Institute will refund the collected fees after deducting Rs. 10,000/– towards processing fees, provided such withdrawal request is made before the commencement of the program. The last date for withdrawal of admissions for the purpose of refund of fees is 2nd May 2021. There will be no refund of fee, after the commencement of the program.

Percentage of Refund of Aggregate fees	Point of time when notice of withdrawal of admission is served to the Institute
100% less Rs.10,000/–	Before commencement of the program
0%	After commencement of the program

PGP(PM/IA/RA)

Post Graduate Program (Portfolio Management/
Investment Advisory/ Research Analysis)

15-month Weekend Programme

Important Dates

Last Date of Submitting Application	10 th April 2021
Online Interviews	Starting from 1 st April 2021
Commencement of Programme	2 nd May 2021

NISM

NATIONAL INSTITUTE OF SECURITIES MARKETS

NISM CAMPUS

Plot No. IS 1 & IS 2, Patalganga Industrial Area, Mohopada, District Raigad,
Maharashtra - 410222.

NISM NAVI MUMBAI OFFICE

Plot No. 82, Sector-17, Vashi, Navi Mumbai - 400 703.

NISM MUMBAI OFFICE

C/o SEBI, 5th floor, NCL Cooperative Society,
Plot No. C-6, E-Block, Bandra Kurla Complex,
Bandra East, Mumbai, 400051.

Admission Helpdesk:
+91-8268002412

Email at:
pgpipr@nism.ac.in

Download Prospectus from:
www.nism.ac.in/pgpipr



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