

Jignesh Shah 41

Executive Chairman & Managing Director, Financial Technologies (India); Vice Chairman, MCX

Results matter, efforts don't

"At 24, as a fresh engineer, I had joined the Bombay Stock Exchange as part of a team building the online trading platform. We were all working overtime... I vividly remember an old wooden sign-board proclaiming 'Results Matter. Efforts Don't', in the settlement system room where we were given training. These words really woke me up. The second piece of advice came years later from the then managing director of National Stock Exchange, R.H. Patil, when the commodity bourse promoted by us was in direct competition with NCDEX, promoted by NSE and others. I knew Patil from my early days when he had given FTIL a break. When I told him about our rival's tactics, he said to me: 'Do the right thing the way you are doing and one day, the world will notice.' The rest is history. MCX overtook NCDEX in market share, and is now among the world's top ten 10 commodity exchanges."

AS TOLD TO ANAND ADHIKARI

