



INDUSIND BANK - Case Study

Powering Digital Transformation to Deliver Next Generation Customer Engagement and Experience

The rapid adoption of digital capabilities are improving efficiency, embracing profitable risks and uncovering new monetization opportunities. Fast moving innovations in response to the new normal are destroying traditional barriers that block business and customer growth and delightfully transforming experiences on a never before scale. IndusInd Bank, a pioneer in new generation banking, was looking to adopt a smarter, faster and deeper customer engagement strategy with an agile technology platform. It chose CRMNEXT to simplify the process of customer on-boarding, introduce new products and meet customer demands by automating and customizing processes to fit everyday financial requirements.

ASPIRATIONS

IndusInd Bank wanted to eliminate fragmented processes, ownership, low information visibility and high turn around times. To delightfully engage a highly demanding customer base, they wanted a single, agile, efficient execution platform that will deliver an intelligent, insightful and actionable customer 360 intelligence. They expected this actionable intelligence delivered by CRMNEXT to give them a generational leap in terms of profitability, productivity and efficiency.

HIGHLIGHTS



16,000+ Users



1800+ Branches



12 Million Customers



180+ Integration Touch-points



99% Workforce Penetration



150% Increase in Mobile Adoption



“Technology and innovation have always been a critical focus area for the bank and that has been key towards achieving customer satisfaction. In keeping with this vision, we are delighted to integrate our banking systems with the CRMNEXT platform which will help automate and personalize processes, so that we can focus on meeting the unique needs of every customer and be even more strongly able to deliver stellar user experiences across the board.”

Mr. Soumitra Sen, Head - Consumer Banking, IndusInd Bank



“Transitioning to a high impact digital platform has been a massive, yet seamless experience with CRMNEXT. It will help us to drive our digital strategies in an agile and scalable environment efficiently, with faster fulfilment, delivering superior customer experience. Building on the robust new customer management platform, we aim to cement our position as a digital first bank.”

Mr. Anil Rao, Head - Operations and Solution Delivery, IndusInd Bank



“The launch of the next generation CRM platform is in line with IndusInd Bank’s vision to transform to a Digital Bank focused in providing best-in-class banking services enabled through innovative use of technology. With CRMNEXT deployment the Bank has created a digital customer experience and action platform leveraging the elasticity and resilience of the Cloud and through a robust API led integration with all customer touch points. CRMNEXT platform provides a unified view of the customer across the lifecycle by incorporating the principle of a golden customer profile from lead/prospect to after sale service. It is accessed by all customer facing channels and staff, making it challenging from a design point of view.”

Mr. Biswabrata Chakravorty - Chief Information Officer, IndusInd Bank

Solutions

CRMNEXT delivered a 'big bang' implementation that accelerated IndusInd Bank's growth overcoming challenging environments.

Intelligent Customer Action Center

CRMNEXT creates a insightful 360 degree customer view for IndusInd Bank users by unifying disjointed systems - Talisma, DCMS, Finacle, PULSE, INDUSNEXT. This empowers teams to view a real time display of product holdings and transactions, demographics and profile intelligence, campaigns and offers, cases and deliverables, product holding, client engagement events, appointment, leads and intelligent alerts to trigger customised and intelligent engagement with customers on a single screen with quick action links. Users can deliver instant fulfillment with 35 straight through processes and even 50% branch cases are enabled for straight through processing for instant fulfillment.

Seamless Customer Onboarding

End to end on boarding and welcome processes, including biometric authentication, has been fully integrated on a single system with the help of Autonomia Integrations. More than 1 million+ leads per month are now managed on CRMNEXT with process compliance with FATCA and eKYC needs. Automated integrations with DWH, back office and core banking systems eliminated the need for multi window jumping and empowered service teams with quick action buttons on a single screen. To increase customer interaction frequency, a structured engagement program has been enabled on the basis segmentation of affluence, mass, non resident, Non Individual. etc. This has increased transaction intensity in the account, improved digital activation, reduced attrition and improved NPS and customer satisfaction scores.

Personalized Offer Management with Smarter Campaigns

IndusInd Bank users are able to dynamic personalized offers with real-time visibility on eligibility, auto filled applications, upload documents and application status. The superior customer intelligence that CRMNEXT delivers are used for superior product targeting and service delivery that creates enduring profitable relationships.

Personalized campaigns are sent out from integrated campaign management and these are made available to the customer facing staff to pitch for walk in clients as well those reaching out to the contact centre, rendered and serviced within CRMNEXT with instant fulfilment capability. This has delivered a significant increase in the product holding per customer for IndusInd Bank.

Faster Sales and Service Fulfilment with Digital Journeys

More than 2.4 million leads have been generated and 3 million cases have been resolved in CRMNEXT till date. CRMNEXT empowers IndusInd Bank users to engage customers through intelligent digital buying and servicing journeys that are adaptive, integrated and frictionless. Users are able to quickly process all product sales or service request on any device through web. Customer journeys are integrated with outbound diallers and hence drop off are immediately connected to the agent through the outbound dialler and the prospects are engaged for the completion of the journey. This significantly improved win back ratios by over 50%.

With segment based prioritization of cases, there are 6 level auto- escalation for breach of internally defined TAT leading to heightened focus on resolution of request and complaints. Users have an omni-channel view of cases initiated across all channels like branch, contact centre, internet banking, mobile banking, IVR etc.

Over 50% of the erstwhile manually processed transaction goes through Straight through now. This has lead to a 42 % reduction in FTNR and over 90% request getting processed within 24 hours. Paperless request fulfillment has also been enabled through OTP and biometric based client authorization of the service requests.

End to End Deliverables Management on Digital

1.1 million deliverables have been dispatched till date. CRMNEXT has automated end to end workflow from initiation to deliverable destruction. There is now full visibility of the deliverable status from initiation to delivery or return mail to client, relationship managers, service managers and entire frontline fraternity on a single platform. Automation and STP of blocking of the deliverables on the core banking platform takes place in CRMNEXT thus eliminating manual processes that earlier lead to delays and errors.

Customers can request deliverable management across channels like branch, contact centre, internet banking, IVR, Mobile banking etc. 100% of deliverable cases are STP enabled. Automation of all deliverable charges like cheque book charges, debit card charges through online interface with the core banking platform has lead to upfront realization of income for the Bank.

Smarter Relationship Programs with Automated Appointments

Exclusive customers need exclusive engagement. CRMNEXT enabled IndusInd Bank to set up automated appointments to empower its RMs to establish consistent and increasing engagement activities with its pioneer customers, thus enabling the bank to build smarter relationship programs. RMs are now able to set up more than 600000 appointments per month.

CRMNEXT also enabled a segment wise, tier-linked coverage plan for the Relationship Managed clients. Meetings and outcomes are tracked thereby increasing visibility and accountability in customer-RM engagement. Meeting calendar, supervisory review and call report management is embedded in CRMNEXT. The platform delivers real time intelligence to the RM during customer interaction, to have more meaningful meeting and increase higher upsell, cross sell probability.

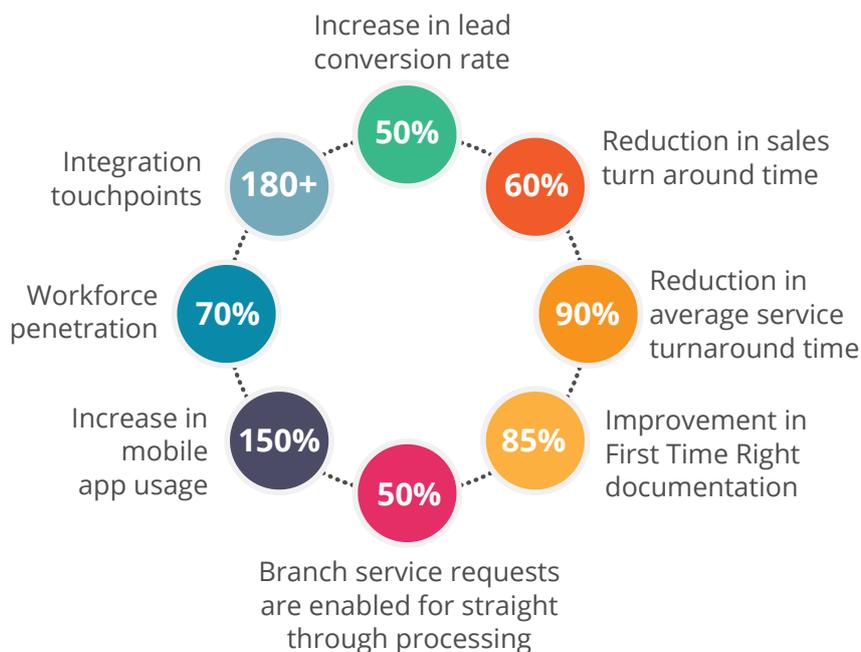
Integrated Surveys for Voice of the Customers

IndusInd Bank actively listens to the voice of customer with embedded surveys in all sales and service processes. Independent surveys are triggered across case, leads, relationship management and client engagement modules. Surveys are then linked to individual who had interacted with the clients and are then included in their KPIs. The feature enables a continuous administration of VOC across all client touch points.

Optimized Technology Landscape

CRMNEXT has delivered a single platform for sales, service, contact centre, operations and relationship managers for activities across lead management, service and complaint management, relationship management etc. The robust architecture ensures better uptime and faster time to market of changes and enhancements. With end to end workflow enablement, CRMNEXT has eliminated multi system hopping. 3 legacy platforms have been decommissioned bringing in substantial savings in infrastructure, maintenance and running expenses for IndusInd Bank.

RESULTS



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