

# Driving Customer obsession (Sparsh) and Empowering Employees (Siddhi)

*ANALYST DAY 2023*

November 23, 2023



# SPARSH

**Journey to be India's most customer obsessed Bank**

# Creating a holistic - transformational - multiyear “SPARSH” journey based on research & learnings from best-in-class global organizations



## Best-in-class global players

TD Bank DBS

Commonwealth Bank

ICBC

Capital One Zomato

Citi

Disney amazon

buy buy Baby

Monzo UBER

Apple

& Many More

## Key Learnings

- This is a **multi-year, holistic & transformational journey** across **Structure, Culture, People, Process, Technology, & Metrics**
- Changing the organizational culture to include CX is crucial
- Regular measurement and monitoring helps with sustenance
- Fixing the hygiene issues is imperative

*“Your Customer Experience Begins With Your Culture” – At Disney, customer-centric culture is based on creating a simple purpose that everyone can easily connect with and support in their daily actions through embedded rituals.”*

*“CBA redesigned branches to improve CX, leveraged technology to revamp core banking system, improved mobile and smartphone apps”*

Compared to detractors, promoters are:



~ **3.7x** more likely to purchase more

~ **3.8x** more likely to trust

~ **4.1x** more likely to forgive the organization if it makes a mistake\*

# Customer Obsession: Our key area of distinctiveness, driven by our Customer Credo and 4 Building Blocks under Sparsh



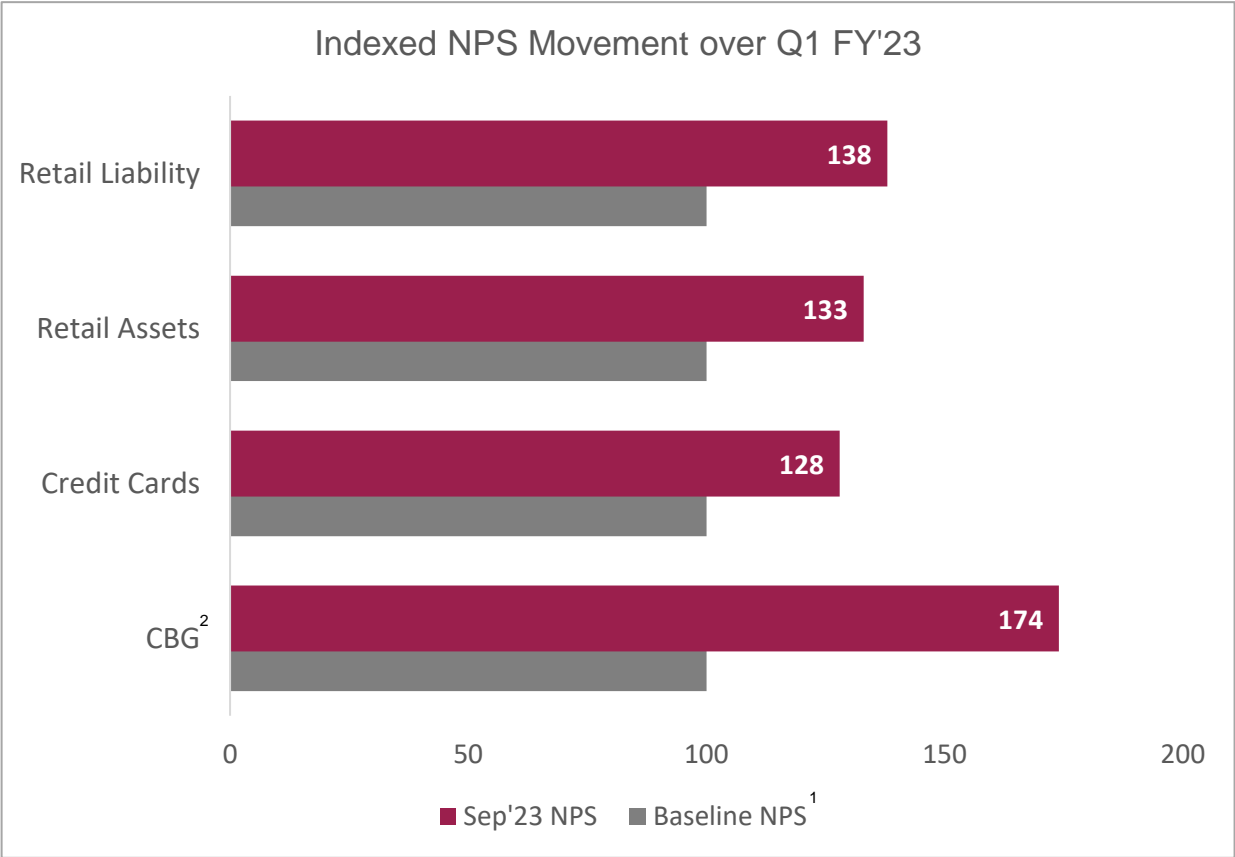
*Aspiration: India's most customer obsessed bank, ranked #1 on NPS*



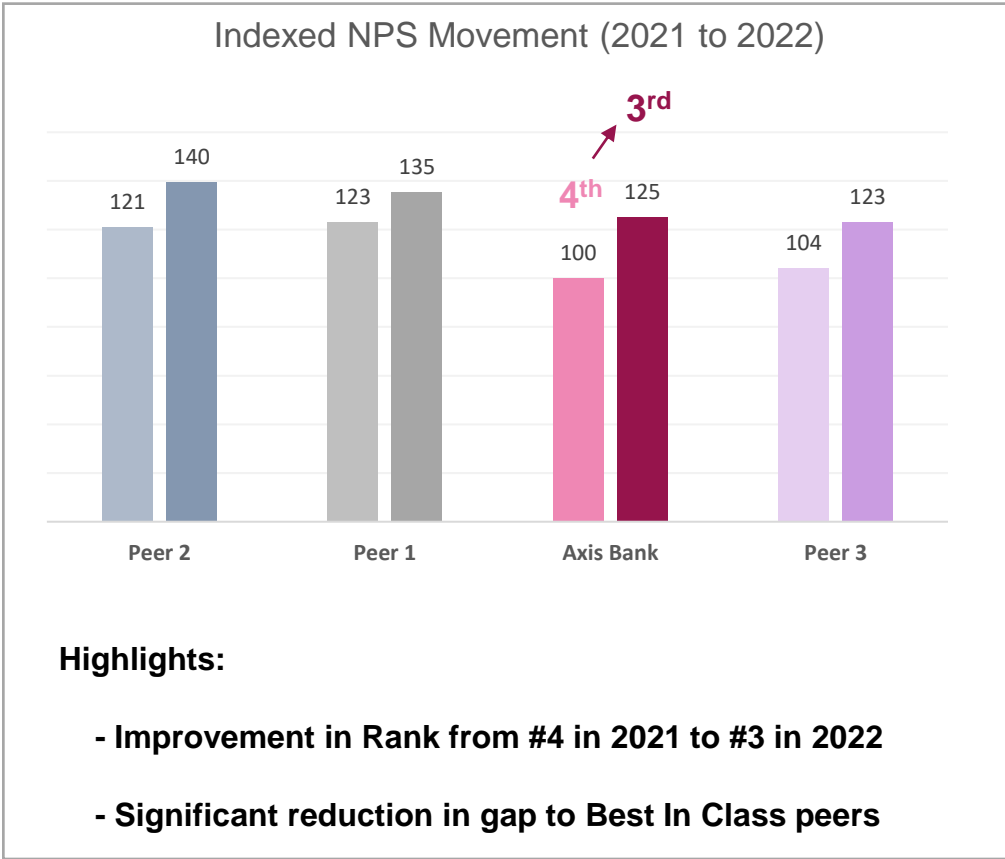
# NPS: Upward movement in both External benchmarking and Internal Voice of Customer



## Internal Customer Surveys

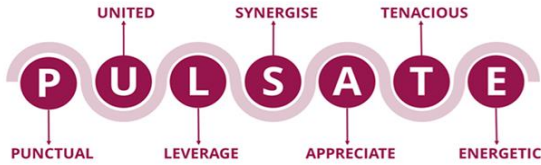


## Kantar Survey: The Outside-in Perspective



1. Baseline are the Q1 scores for these businesses/journeys on NPS  
 2. CBG NPS aggregated on a 3-month rolling basis

# Institutionalized customer handling behavior through rituals to build uniformity across 5,000+ branch franchise as well as Commercial Banking



**ECSG (Eye Contact – Smile – Greet)**  
in every interaction



**R3 (Record – Resolve – Recheck)**  
for every Service request

**Dress to impress**



**NPS – Seek feedback & close-loop**

**99%**

Detractors close-looped by branch leaders  
(Branch Head – Circle Head)

**53%**

of detractors converted into promoter  
through effective close-looping\*

**24%**

Reduction in onboarding TAT for Asset  
Customers#

**18%**

Growth in TRV by consistent promoters vs  
1.6% on detractors\*

**9%**

Reduction in Renewal TAT for Asset Customers#

\* As per control sample




# Commercial Banking from Q4 '23 to Q2 '23

# Embedding CX in Organization's DNA: Creation of Sparsh Board to institutionalise and sustain Sparsh



## # Drive Impactful Interventions

**SPARSH Board**  
Chaired By Subrat Mohanty

 <b>Subrat Mohanty</b> Executive Director - Banking Operations & Transformation		
 <b>Anoop Manohar</b> Chief Marketing Officer	 <b>Arnika Dixit</b> President & Branch Banking Head	 <b>Arvind Singla</b> President - Retail Banking Operations
 <b>Balaji Narayanamurthy</b> President and Head of Business Intelligence Unit	 <b>Peeyush Agarwal</b> Executive Vice President, Retail Assets- Mortgages-Home Loans	 <b>Sameer Shetty</b> President & Head - Digital Business and Transformation
 <b>Sanjeev Moghe</b> President and Head - Cards & Payments	 <b>Satpreet Chelawat</b> Senior Vice President & Head - Customer Obsession (SPARSH)	 <b>Shailesh Upadhyay</b> Executive Vice President & Head - Retail Liabilities Products, TPP, Retail Trade & Forex

### Go after the Biggest Pain Areas

Run program to identify and eliminate customer dissonance items through analytics  
 Minimum 2 deep RCAs in every meeting  
 Minimum 1 complaint area covered in depth

### Shape the Bank level Tentpoles

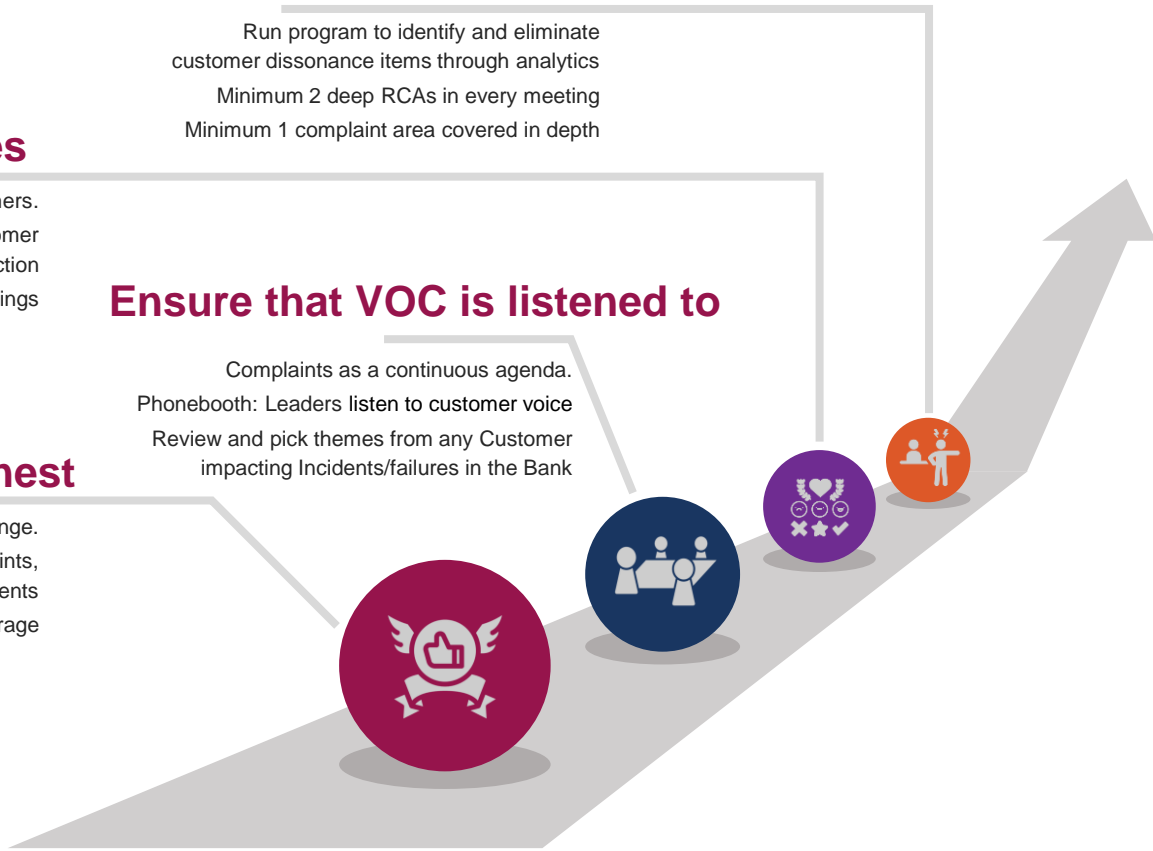
Track progress of key Digital initiatives for Customers.  
 Bring the Global Best Practices on CX, Customer Protection  
 Non-Banking Learnings

### Ensure that VOC is listened to

Complaints as a continuous agenda.  
 Phonebooth: Leaders listen to customer voice  
 Review and pick themes from any Customer impacting Incidents/failures in the Bank

### Keeping the Sparsh Journey Honest

Drive Cultural Change.  
 Sparsh Matrix: Measure NPS, Complaints, Axis Promise & Social Media Sentiments  
 Ensure 100% Coverage



# Embedding CX in Organization's DNA: Sparsh Week



**50K+**  
Overall Employee Engagement



**100K+**  
Impressions + reach on Social Media

**3** Themes



**12K+**  
Employees engaged for MasterClasses with industry experts



**13K+**  
Employees attended Fireside Chats with senior leadership



**250+**  
Leaders & colleagues joined for Call Listening Sessions



**13K+**  
Watched 15 team presentations during Immersion Sessions



**10+**  
Campaigns on customer protection & fraud awareness



**35K+**  
Customer reached out and thanked across all branches



**5K+**  
Customer interactions during Listen & Learn Sessions across Branches & Asset Centers



**3K+**  
Customer delight stories shared by our employees



**1K+**  
Employees felicitated for their special focus on customer obsession

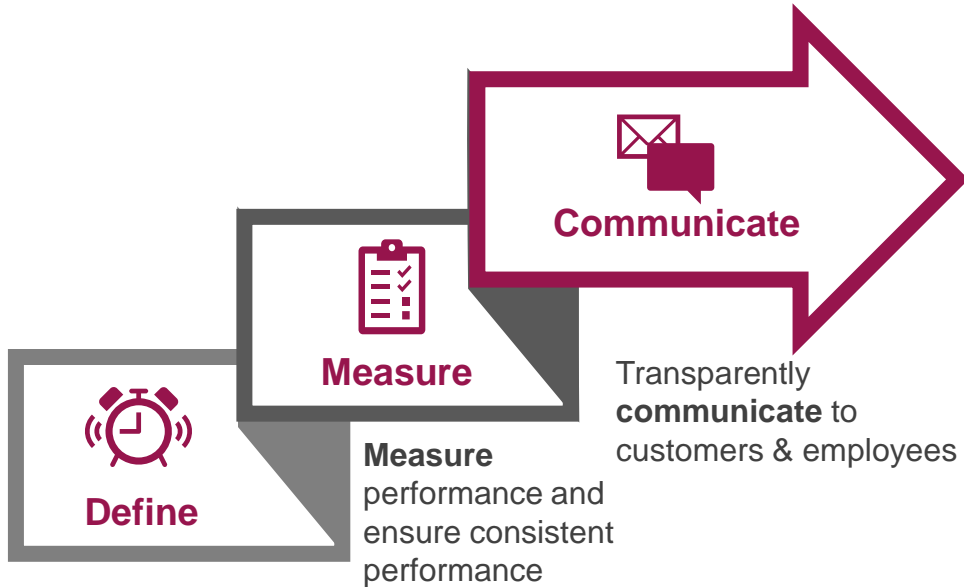




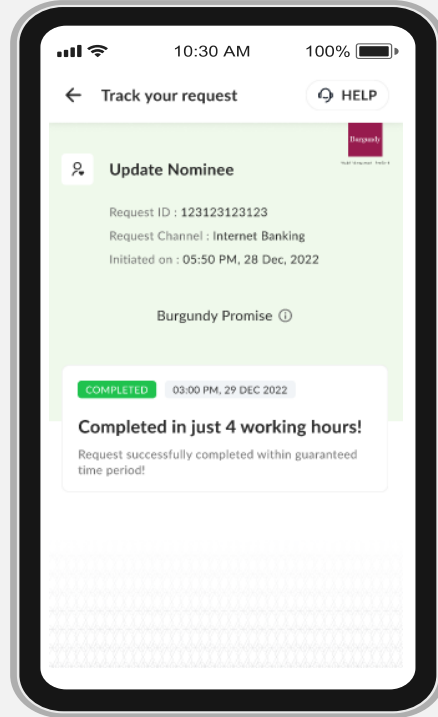
# Axis Promise: Our commitment on transparency and best in class turnaround across journeys



## Axis Promise: Three pillar framework



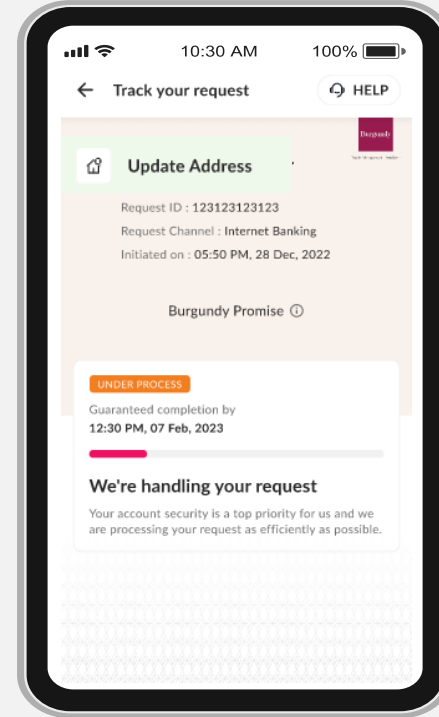
### My Requests view live on IB & MB



Universal & Unified



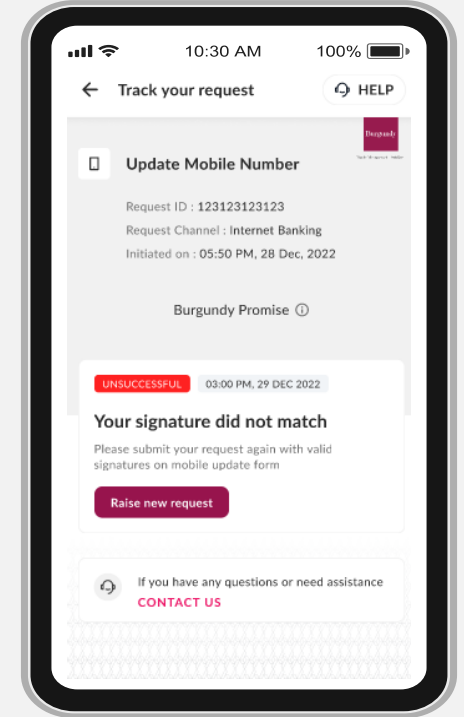
Emotional Responses & Dynamic TAT



Real time



Duplicate 'Customer view' for Employees

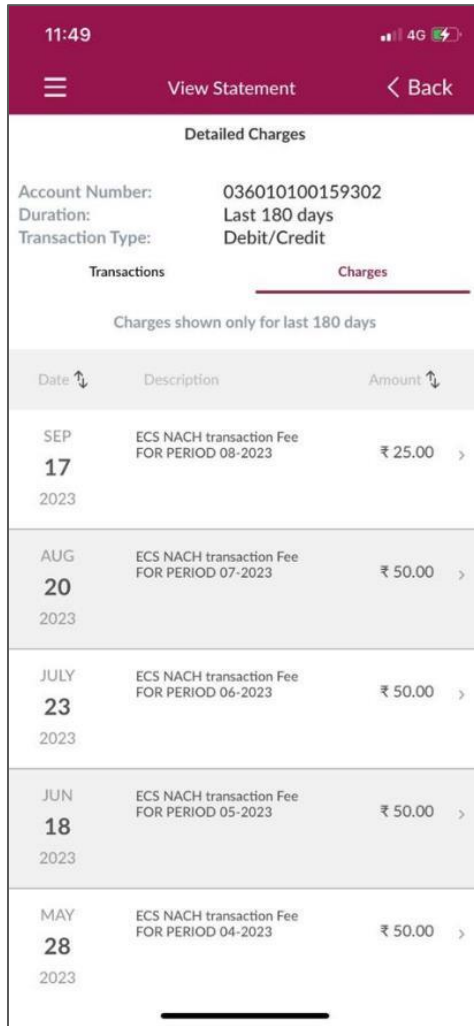


Clear call to action

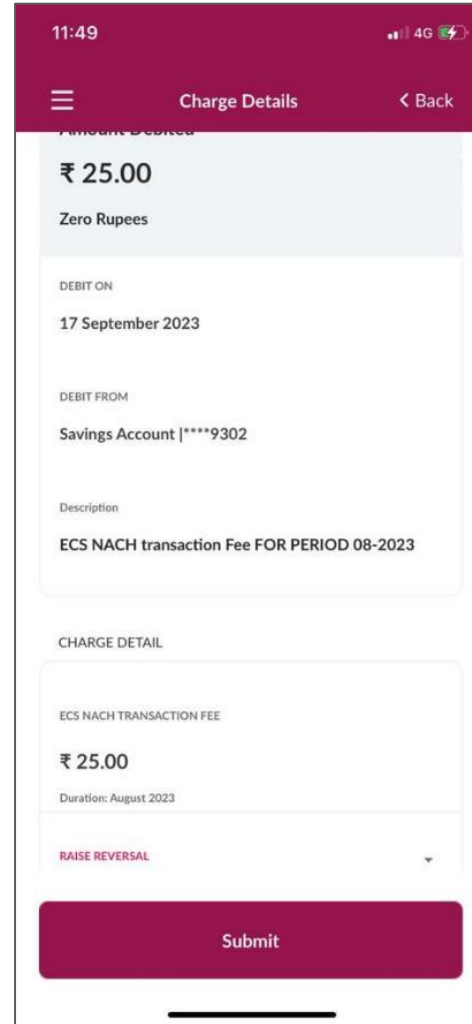


Seamless login via Mobile

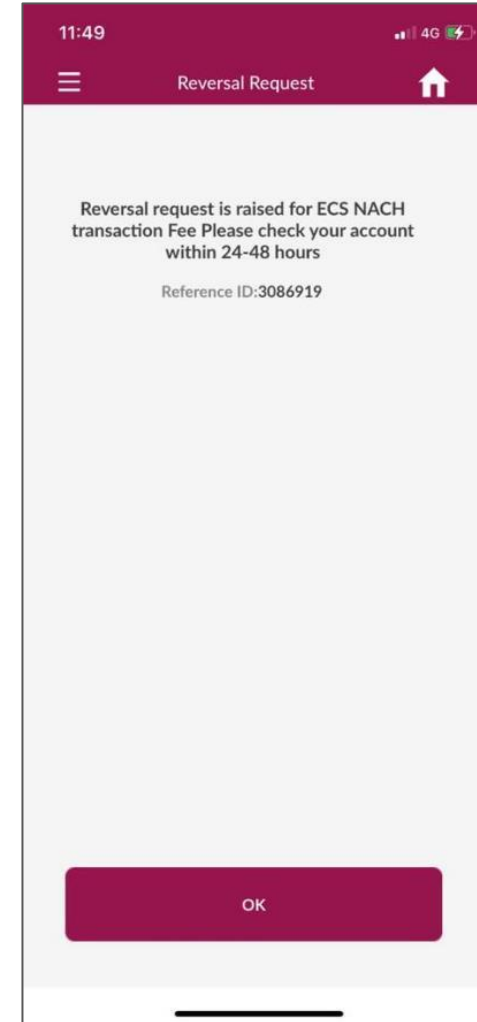
# Industry First: Enabling STP reversal DIY



Charge type debited

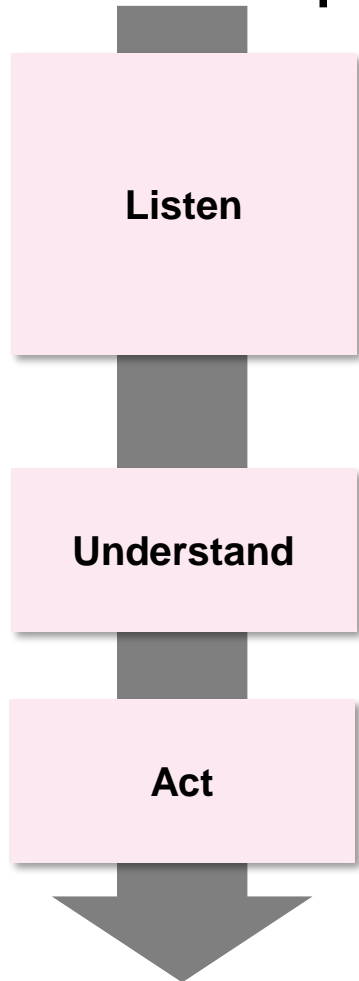


Request for reversal



Acknowledgement

# Kaleidoscope aids customer experience management through an omnichannel view of a customer's footprints across journeys; making our employees smarter, effective & productive



- NPS Surveys
- Branch
- ATM / POS
- Digital Banking
- Contact center
- SMS/Email & Chat
- 

<b>Ticket-less events</b> e.g., mobile app login failures, PIN set failure	Ticket based events Service Requests, leads, applications	Application status	Failure events Transaction failures, drop offs
Delivery status	SMS/Email Comm	Call/Chat Transcripts	STP services

Analyze customer experience & behavior by studying footprints across journeys

Empower employees with chronological single view | Usage of AI/Algorithm for building next best action

- Institutional memory; 360 view for first contact resolution
- Unified application tracker for customers
- Gen AI based virtual assistant
- Cross channel portability for broken journeys
- Personalization for continuous improvement

Kaleidoscope brings near real time customer footprints across | **25+** products | **25** channels | **42+** systems | **50+** events

# SIDDHI

**Empowering Axis colleagues to engage seamlessly with customers**

# Siddhi: Smart, Single and Personalized mobile app

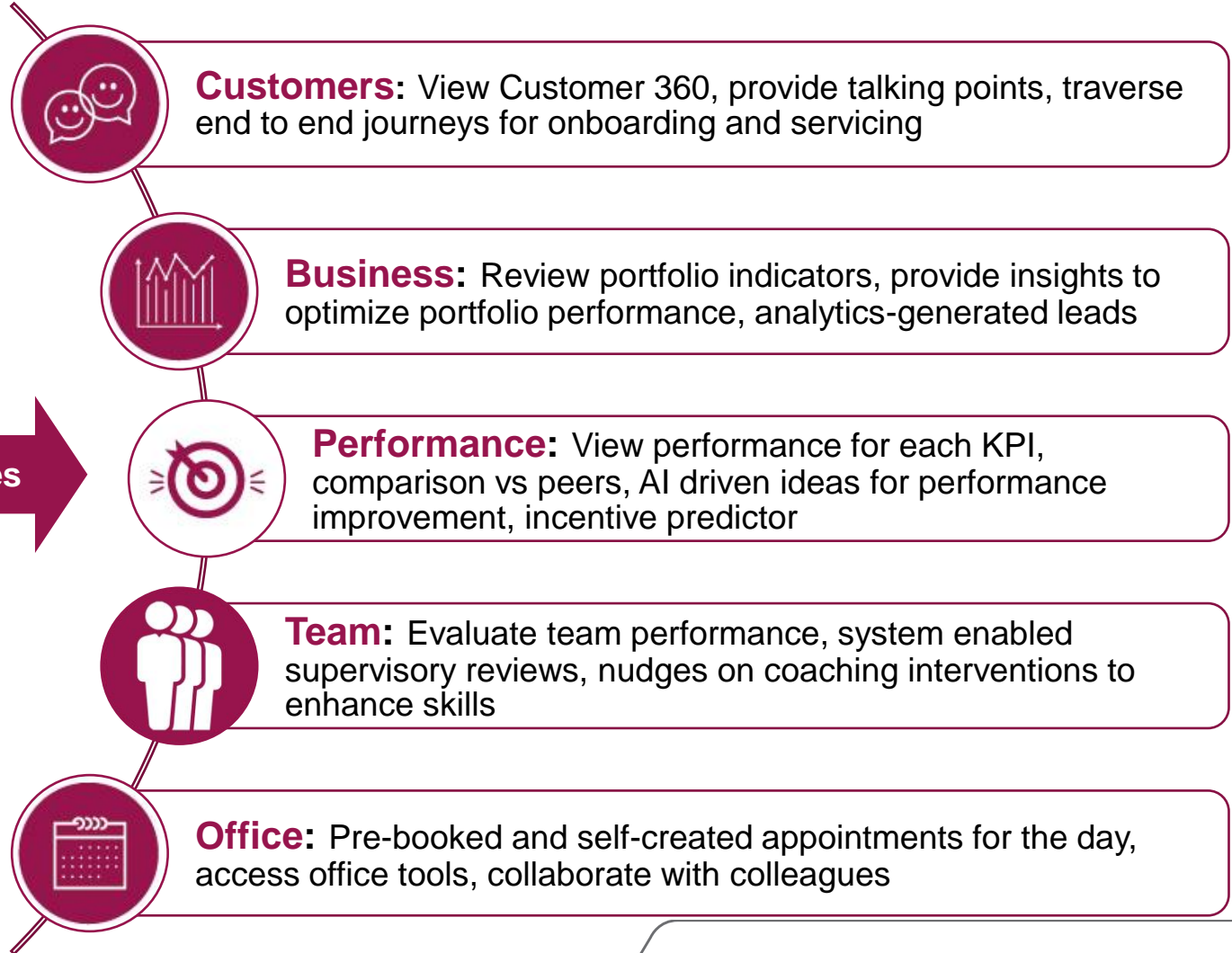
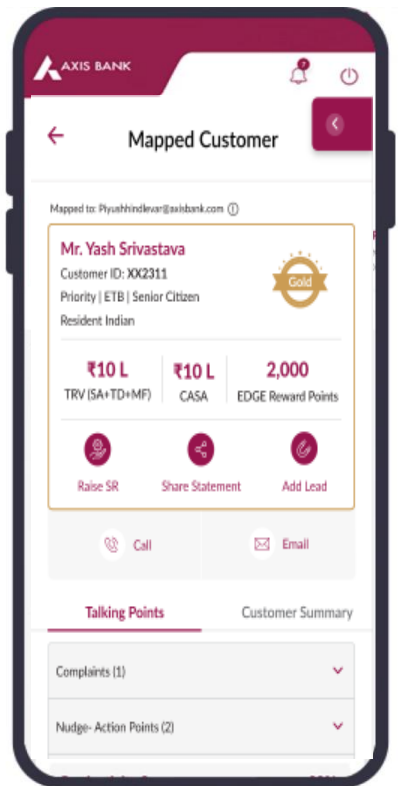


The app went live for Premium RMs in FY'23 and Branch Banking ^& Asset Sales (SM, RO, TL, ADM) in FY'24

Siddhi is a coach that empowers Axis colleagues to engage seamlessly with customers, in a boundary less office

Axis colleagues get 'Axis in the palm of their hand' through an intelligent, proactive, personalised & comprehensive solution

Axis customers benefit from even more meaningful interactions, with instant gratification, anytime, anywhere!



RO – Relationship Officer  
SM – Sales Manager  
TL – Team Leader  
ADM – Asset Desk Manager

# Siddhi is built using best practices of modern technical architecture and data stack.



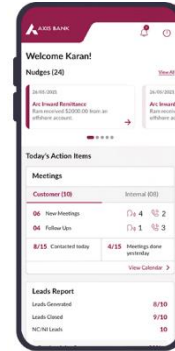
## Modern technical architecture

- Cloud Native
- Mobile 1st approach
- Microservice Pattern
- API Gateway
- Google Analytics
- Agile Development
- Elastic Cache
- Async Integrations

## ML-driven Nudge Framework through customer and colleague personalization

Customer Data  
Transactions  
Non-Transaction

Response  
Conversions  
User feedback



## Siddhi: Integrating tech stacks across Axis Bank

## Top Features live

- Customer 360
- E2E digital product and service journeys
- System driven employee operating rhythm to plan and prepare for client engagements
- Loan application tracking & queries
- In-App calling
- Approved projects for mortgages
- Location based intelligence
- Nudges & notifications

## ~35+ systems integrated under single App

## 185+ APIs used

• Statements  
• TD/RD Journey

Core Banking

• Leads  
• Meetings

CRM

• Loan journey

Digital Lending

• Loan Applications & queries

LOS

• Loan Dashboard

Entp. Platform

• APF projects

Pragati

• Transaction Journeys  
• Statements

Mutual Funds

• Schedules  
• Training & Evaluation

Learning

• Inward  
• Outward

Remittance

• Debit Card  
• Credit Card

Cards

• Customer Analytics  
• Offers

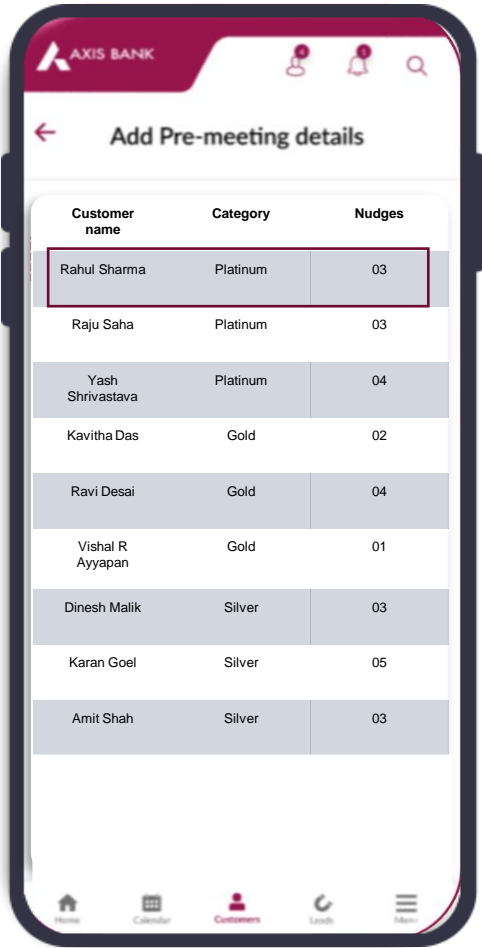
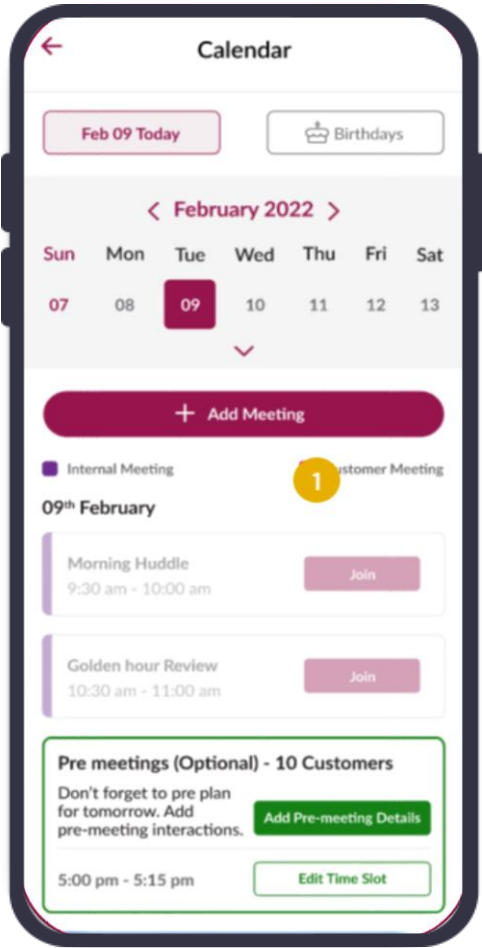
Data Lakes

# Personalization now integrated with Siddhi fostering an omni-channel experience – Relationship Manager, Sales Manager, Relationship Officer

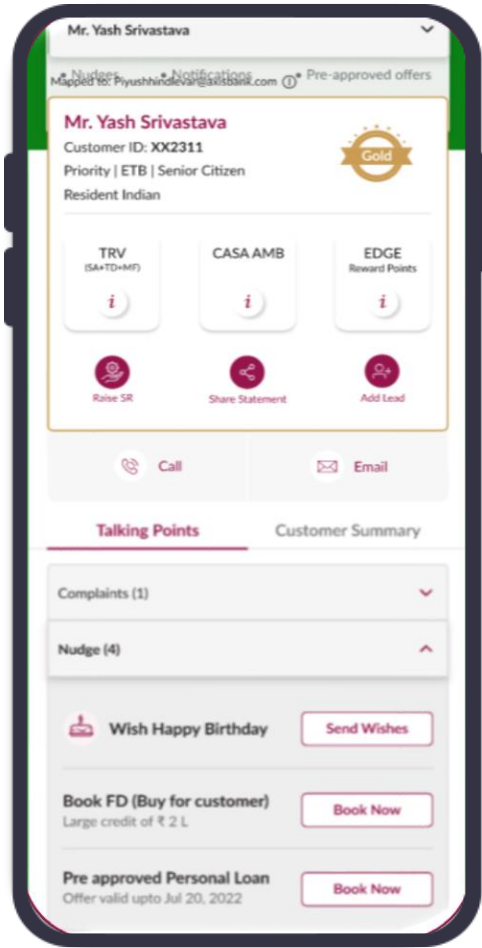


Empowering RMs \* to become smart customer advisors

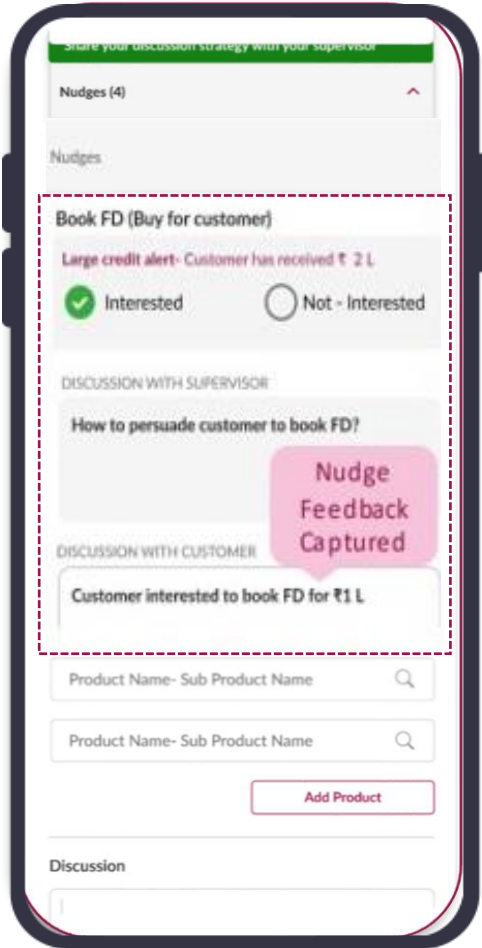
Customers mapped to RMs before the interaction



Nudges available to the customer



Feedback captured

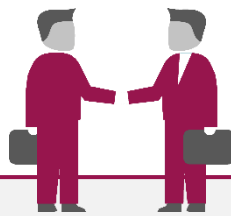


\* Nudges integrated in customer connects for RMs. To be extended to branch banking in Q3 FY'24

# Siddhi was live for ~3,000 colleagues in FY'23 and is now being scaled across the organization with 30k+ colleagues currently using the app



**For customers:** engage via analytics, offers, assisted journeys towards meaningful conversations  
**For employees:** empower via knowledge & resources on tap, optimized journeys to be future ready; Managers to focus on coaching and control



Our journey...		In 2022-23 we had...	Currently#2 we have...	FY'24 exit
Siddhi availability	Live / under CUG	Premium RMs#1	Premium RMs#1, Branch Banking, Retail Assets	Retail banking frontline colleagues
	Under development	Branch Banking	Pvt Banking, Sales acquisition, Bharat Banking, SBB, Axis Virtual Centre	Initiate wholesale bank
Total coverage	Frontline staff - bank	~5%	~40%	~65%
	Frontline assets staff - outsourced	0%	~30%	~55%
	Active users	3,100+	~31,000+	~60,000+
	Retail business covered#3	~37%	~70%	~75%
	Product journeys	6	18	24+
	Service journeys	6	16	16 +
	Nudges	6	30	Access to 250+ nudges
	Notifications	2	6	16 +
	User base having access to nudges	~2,000	~20,000	~30,000
App innovations		Nudges, Digital sales and service journeys	Nudge personalization, GPS tracking, In-app outbound calling	Loan application tracking, PAPQ calling, Inbound Calling

#1 Burgundy, Priority and NRI Relationship Managers

#2 As of Oct 2023

#3 Basis leads volume



# Significant impact is already visible at scale...



Average logins per day  
**>90%\***



**Single access**  
for frontline to all products, customer engagement and service journeys

Siddhi is now integrated with the Bank's personalization stack. Access to  
**250 nudges** live across D2C and digital channels



**~15% of**  
premium channel business via Siddhi#

**~20% uplift**  
on key metrics like TD booking, MF transactions, credit card sales

## Colleague testimonial

“  
...been trying to meet an affluent customer for months...got a call suddenly to meet within 1 hr...was able to use Siddhi Customer 360 to prepare while in taxi...met customer, gave statements through Siddhi on the spot...led to Rs 1.5cr MF being opened on Siddhi  
”  
- a *Burgundy customer based in India...*

## Customer testimonial

“  
It was indeed a very easy process. within 3 minutes I was able to complete the whole process in obtaining FD receipt . Thanks.. please keep it up. - a *Priority customer based in India*  
”

## Customer testimonial

“  
...true delight for my to receive my statements and know my account balance in non-banking hours  
*An NRI customer based outside India*  
”

## Colleague testimonial (FOS)

“  
...RAC visit has been reduced as we get to know application status on Siddhi App; dependency on SM has been reduced for end-to-end follow-up on applications  
”

The ***end state vision*** is for...

- ...every colleague (sales, service, back office) to ...
- ...receive a personalised, continuously optimising experience based on their individual behaviour, preferences and performance...
- ...enabled to execute all customer (onboarding, servicing) and internal journeys (coaching, learning)
- ...on their handheld mobile device that is available 24 X 7

***...Now...***

***IMAGINE the impact  
when all Axis  
colleagues become  
Siddhi empowered!***

# Thank You