How HDFC Bank registered a 2.6x growth in Average Disbursement Value

Industry: Banking and Financial Services | Function: Field Sales
Impact Area: Customer Login, Disbursement, Auto Loans

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Client Overview

India's largest private sector bank, HDFC Bank Limited, has a network of 5,608 branches with over 150,000 employees. With reported earnings of $19.74 Bn in 2020, the bank offers wholesale banking, retail banking, auto loans, personal loans among other services.

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Key Challenges

Poor Login Count and Value

The management at the HDFC Bank for the Auto Loans Division was facing an issue of Low Login Count and Value, hence registering a slow credit growth.

Slowdown of Disbursement Count

Challenged by the shrinking demand and a highly competitive market for Auto-loans, there was a steady decrease in Disbursement Count. The team was facing the problem of liquidity surplus with low expansion rate of their Disbursement Value.

Decrease in Disbursement Value

There was a poor performance visibility with Sales Reps' consistently missing on their monthly targets. The management wanted to build a high performing Sales team that was more *Engaged*, *Motivated* and *Productive*.

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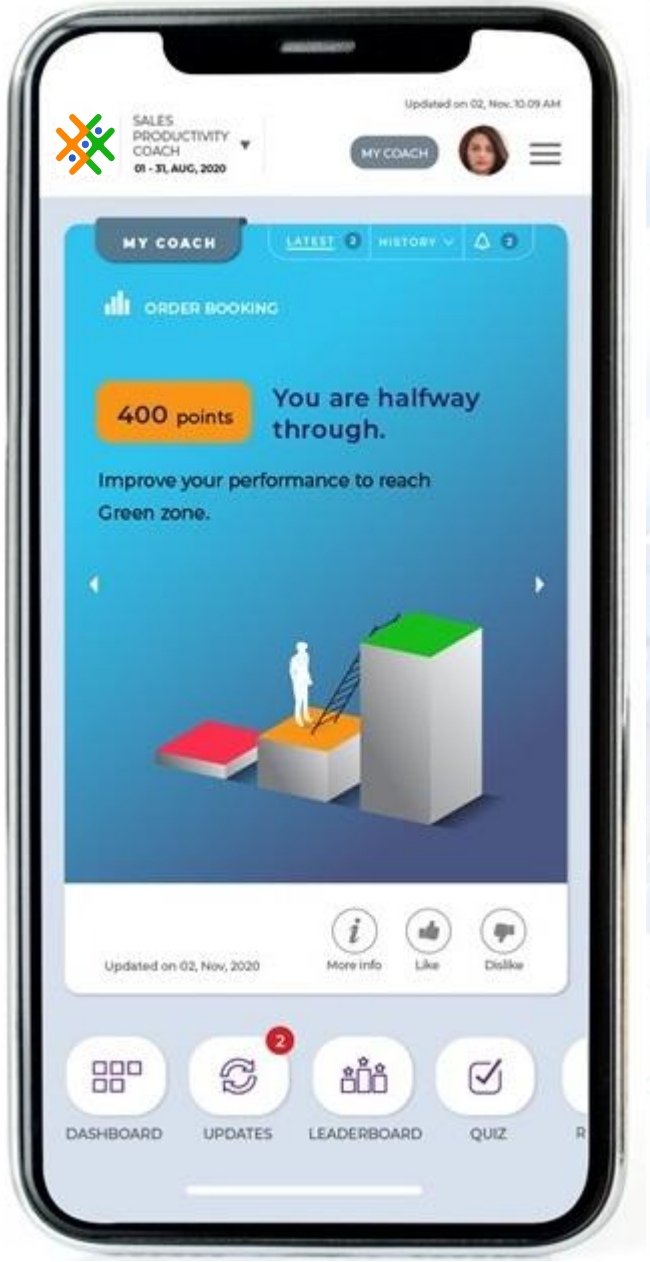
Nudge coach deployment



The Auto Loans Division at HDFC Bank deployed worxogo Nudge Coach to resolve the issues. Based on the Nobel prize-winning concept of Nudges, the coach helps Sales Rep build productive work behaviors.

worxogo Nudge Coach understands each reps' motivations and nudges them daily on their KPIs. These small yet deeply impactful nudges made a huge difference inspiring the team to perform early on and consistently.

worxogo Nudge Coach was integrated with the company's existing CRM. Daily personalized nudges helped the sales reps to better understand the goal of financing for their potential clients and improve upon their loan closings. Instant recognition and rewards through badges and points incentivized reps to excel in aggressive prospecting and outreach.

Managers tracked individual reps' performance and identified reps who were struggling and could guide them at the right point.

By helping the managers focus on what's really important for each sales rep, Nudge Coach acted like a productivity wingman helping them improve their disbursement count & value and expand the credit portfolio.

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The Outcome

17% growth in no. of Reps hitting the targets

25% increase in Login Count

26% growth in average Disbursement Value

52% of Reps achieving targets consistently

Using worxogo Nudge Coach, HDFC's Auto Loan Sales team became a high performing team.

There was a significant behavior shift with more clients yielding a high disbursement value. Additionally, there was a considerable shift in performance of the Sales Reps generating a steady credit growth for the Auto Loans division at the Bank.

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