IDFC FIRST Bank
ALWAYS YOU FIRST

Team Fame-ous

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Executive Summary of the Problem Statement

Customer Experience → Customer Perception → Customer Emotion → Customer Behaviour → Business Outcome

For IDFC First Bank, this represents a critical opportunity to leapfrog competitors through strategic AI adoption. The bank's recent financial performance shows strong deposit growth of 25.2% year-over-year to ₹2,42,543 crore as of March 31, 2025, providing a solid foundation for technology investment. However, the 48.4% decline in net profit to ₹1,525 crore in FY25 underscores the urgency for operational efficiency improvements and enhanced customer experience differentiation.
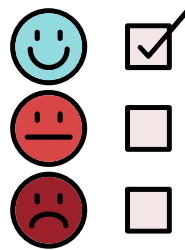
Primary Research - User Persona's in India unsatisfied with Customer Experience in Banking

Rajesh Verma | Age: 42 | Small Business Owner

Profile: Rajesh runs a small retail store in Indore. He uses digital banking mainly for checking balances and simple transfers.

Pain Points:
- Chatbots often give generic replies and waste time.
- Complex queries still require branch visits.
- Trust issues with fully automated support.

Needs & Preferences:
- Reliable AI support that resolves issues directly.
- Human-agent escalation for complex problems.
- Local language interface (Hindi preferred).
- Assurance of security and trustworthy digital service.

Priya Sharma | Age: 28 | Working Professional

Profile: Riya is a consultant living in Mumbai. She uses digital banking daily for UPI, bill payments, and tracking expenses.
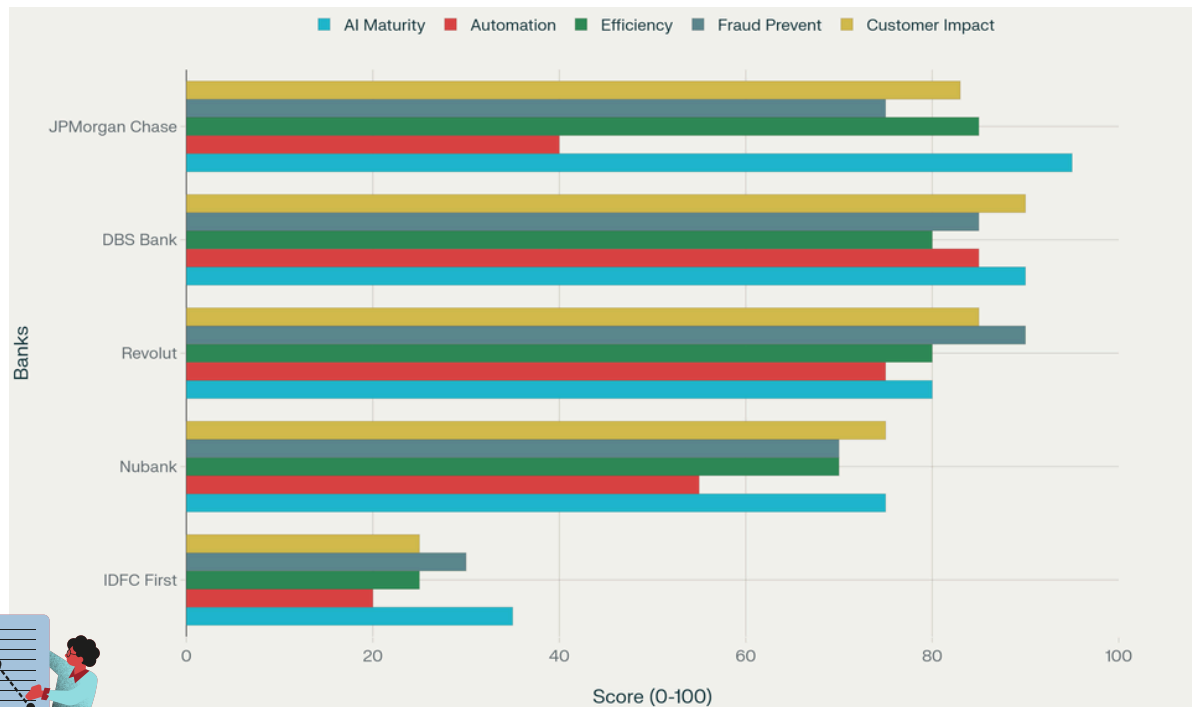
Pain Points:
- Banking apps feel generic and not personalized.
- Too much manual searching for features.
- No proactive reminders for EMIs or low balance.

Needs & Preferences:
- AI-powered assistant for instant, contextual answers.
- Personalized nudges: savings tips, EMI reminders, budget alerts.
- Premium, "know-me" experience

AI Maturity of Global Banks

Legend: AI Maturity, Automation, Efficiency, Fraud Prevent, Customer Impact
Banks: JPMorgan Chase, DBS Bank, Revolut, Nubank, IDFC First
X-axis: Score (0-100)

Secondary Research - Research Papers from Journals around B2C Customer Experience

Research Paper Title: AI-Powered Personalization in Digital Banking (2025, American Journal of Interdisciplinary Studies)
Methodology: Review of 111 research articles (2014–2024)
Key Insights for Customer Experience in B2C:
- Personalization boosts efficiency, service quality, and emotional loyalty → higher customer lifetime value.
- Techniques like ML, NLP, and sentiment analysis create tailored digital journeys.
- **Key challenge:** privacy and governance risks need careful handling.

Research Paper Title: AI in Financial Customer Relationship Management (2025, AJATES)
Methodology: Systematic review of 83 studies and case evidence
Key Insights for Customer Experience in B2C:
- Chatbots cut response time by 57% and costs by 38%, boosting efficiency.
- Retention rose 28%, adoption 31%, and CLV 27% — clear ROI.
- Caution: bots can't fully replace human support for complex needs.

Key Takeaways

- **Reliable AI with human backup;** Hindi/local languages; strong security; smart UPI/bills/EMI/budget nudges
- Personalization lifts efficiency and service quality; **builds emotional loyalty and lifetime value**
- Chatbots **cut response time 57% and costs 38%**
- **Retention +28%; adoption +31%; CLV +27%;** keep humans for complex cases with strict privacy and governance

TAKEAWAY

AI that remembers, service that cares.

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What is Agentic AI as an Omni-channel Offering?

Agentic AI as a **single brain for every channel -** app, web, WhatsApp, branch, and call centre - that understands intent in 22+ Indian languages with 95% accuracy, **carries context across touchpoints**, **takes the next best action in real time, and keeps learning -** making it the world's most complete, high-impact customer service solution for IDFC First.

Agentic AI in Digital and Branch

Digital (mobile/Web)

- **FIRST Genie virtual assistant**, 24 × 7, 22 Indian languages, 95% intent accuracy
- Handles 84% of urban banking tasks inside the app
- **Instant UPI payments with voice** or chat commands
- Proactive spend alerts and personalised nudges

Branch

- Relationship managers **receive real-time customer insights**
- Biometric check-in and AR navigation for quicker service
- **Smart queue predicts wait time** and routes customers

Agentic AI in Social Media and Call Center

Social media

- WhatsApp Business and Instagram bots **answer in under 30 seconds**
- Social-listening engine spots sentiment spikes and trends
- **Automatic hand-off to human agent when confidence < 80%** with context preserved

Call centre

- **Answers 95% faster; AHT −20%**
- Real-time emotion cues with coaching tips
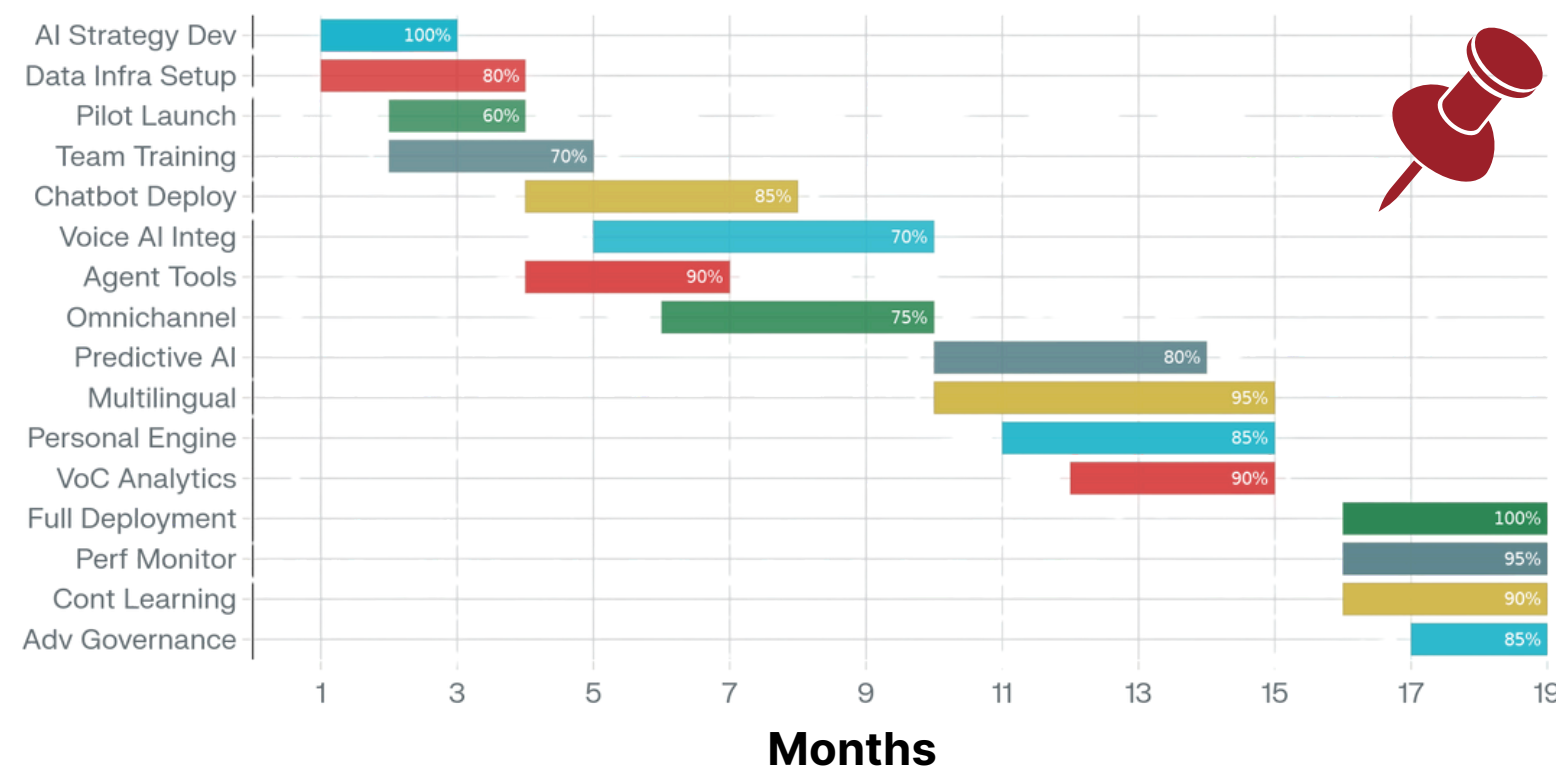- **100 + accent recognition** and smart routing

Agentic AI as an Omni-channel Offering - Tech Architecture

Overview of the Tech Architecture
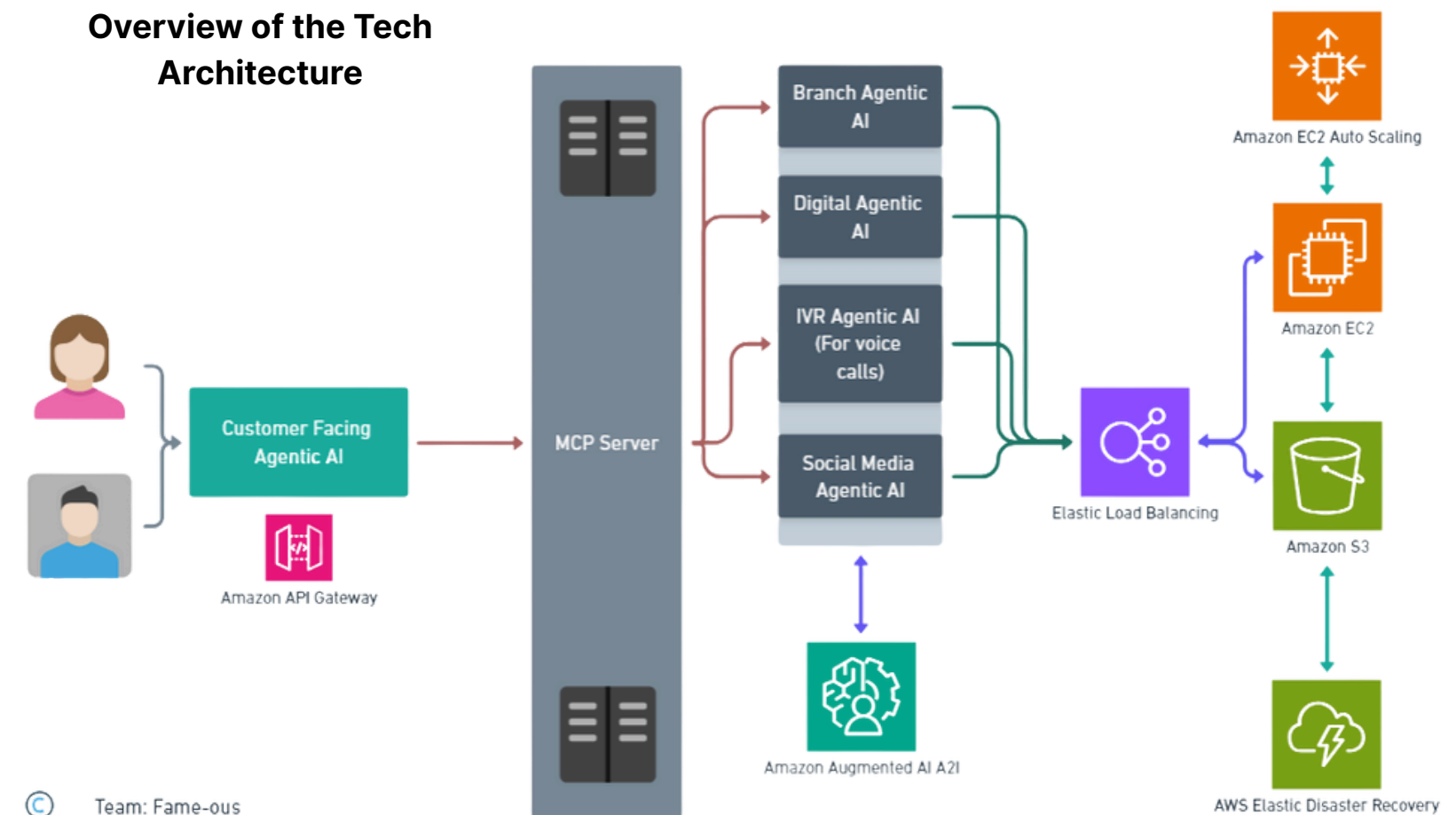
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Agentic AI as an Omni-channel Offering - Roadmap

Financial Projections

- Based on **today's volumes and unit costs**, with savings from 70–85% automation and 20% lower agent AHT.
- **Revenue gains from personalization** (cross-sell and retention), with **phased build-scale-optimize spend and break-even by month 14.**

Year	Invest (₹ cr)	Benefits (₹ cr)	Net Benefits (₹ cr)	Automation	AHT
Y1	75	85	10	70%	−20%
Y2	25	100	75	80%	−22%
Y3	20	120	100	85%	−25%

For detailed projections and ROI refer to the google sheet in the appendix section

Appendix

Secondary and Other Research

1. https://www.researchgate.net/publication/390492933_AI-POWERED_PERSONALIZATION_IN_DIGITAL_BANKING_A_REVIEW_OF_CUSTOMER_BEHAVIOR_ANALYTICS_AND_ENGAGEMENT
2. https://www.researchgate.net/publication/388893812_Artificial_Intelligence_in_Financial_Customer_Relationship_Management_A_Systematic_Review_of_AI-Driven_Strategies_in_Banking_and_FinTech
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Financial and ROI Projections

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