

# **Achievements and activities of SIP**

## **Introduction**

During my Summer Internship Program at HDFC Bank, I focused on optimizing the two-wheeler straight-through loan process to enhance customer experiences. Through extensive data collection and advanced analytics, including sentiment analysis and Tableau dashboards, I uncovered key insights into customer satisfaction and operational efficiencies. My work bridged academic theories with real-world business applications, leading to strategic recommendations that improved HDFC's loan processes and customer loyalty.

## **Primary Data Collection and Analysis**

### **Thorough Data Collection:**

Embarking on my internship, I proactively initiated a comprehensive data collection process across various showrooms. This involved capturing nuanced customer feedback to gain insights into their experiences.

### **Sentiment Analysis and Topic Modelling:**

I applied advanced techniques such as sentiment analysis and topic modelling to analyse the collected data. These analyses unveiled key factors that had a significant impact on customer satisfaction and retention. Notable insights included the influence of loan approval rates and credit score requirements on customer perceptions.

### **Application of Academic Learnings:**

This data analysis represented a practical application of the academic knowledge I had acquired at GIM. It highlighted the symbiotic relationship between classroom theories and real-world business challenges, demonstrating how academic insights could be directly applied to solve practical problems.

## **Utilization of Secondary Data and Advanced Dashboards**

### **Exploring Secondary Data:**

My commitment to the project extended beyond primary data analysis. I recognized the value of secondary data and delved into an extensive array of banking data.

### **Transformation into Strategic Insights:**

Using advanced tools such as Tableau, I transformed this secondary data into strategic insights. The creation of sophisticated Tableau dashboards provided HDFC with a granular understanding of market dynamics. These insights directly influenced the bank's strategic decisions and strengthened its position in the competitive loan sector.

## Insights

- Streamlined loan processes boost customer satisfaction.
- Precise creditworthiness assessments reduce default risks.
- Educate on credit score maintenance for enhanced trust & lower risks.
- Clarity on loan terms and charges builds trust.
- Proactively handle issues like address proof for quicker processing.
- Offer higher down payment choices for diverse customer needs.
- Quality communication is key to loyalty.
- Consistent support boosts completion rates.
- Seamless internal communication expedites loan processing.
- Emphasize unwavering support during application.

## Recommendations

- **Simplified Loans**
  - HDFC should consider loans without heavy documentation for calculated risks
- **Managing Risk**
  - Offer loans to existing poor-quality customers
  - Employ agents to ensure consistent EMI collections
- **First-Time Financiers**
  - Analytics team can identify and list customers seeking finance for the first time
- **Targeted Approach**
  - Focus resources specifically on this identified segment, avoiding scattering resources across all customer types
- **Strategic Tie-ups**
  - Form more partnerships with companies for broader reach
- **Agent Deployment**
  - Increase bank agents at strategic, high-traffic locations
  - Station agents in multiple showrooms to enhance direct customer interactions

## Impact on Customer Satisfaction and Loyalty

### Recommendations for Process Enhancement:

The insights I generated from the analysis had a tangible impact on HDFC's business. Recommendations included streamlining loan processes, implementing precise credit assessments, and proactive issue handling strategies.

### Boosting Customer Satisfaction and Loyalty:

These recommendations played a vital role in enhancing customer satisfaction and loyalty. Additionally, they led to expedited loan processing, improving the overall customer experience.

## **Recognition and Achievements**

### **Pre-Placement Offer and Leadership:**

The culmination of my efforts resulted in more than just enhanced business strategies for HDFC. I was offered a Pre-Placement Offer, which underscored the significant value I added to the organization. It reflected both my ability to lead with insight and the institute's role in nurturing talent like mine.

## **Conclusion**

### **Collaborative Learning and Leadership:**

My SIP experience at HDFC serves as a testament to the collaborative spirit of learning, innovation, and leadership that GIM instils in its students. It showcases the practical application of academic knowledge in solving real-world challenges and exemplifies qualities expected of a GIM graduate.