

Role Play: One-to-One Interaction - Prime Finance

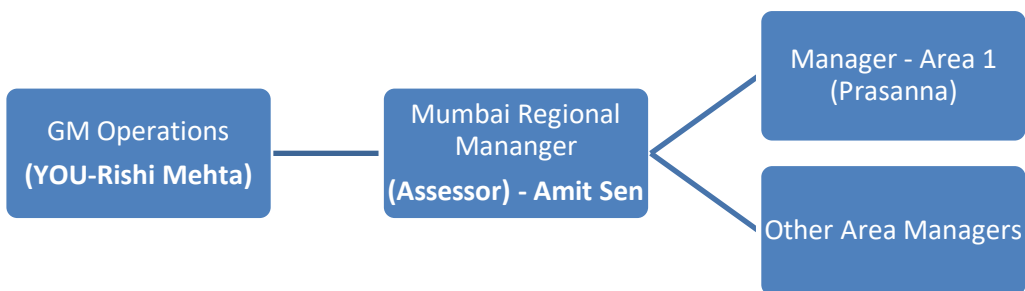
Instructions to Participants:

- This is a one-to-one, interaction with the assessor. Here, you play the role of a Reporting Manager and assessor plays the role of your team member.
- Read through the Context given below and prepare for your interaction. You have 20 min to prepare. Post which, the actual interaction shall be for 15 min.

Context:

Your company, Prime Finance is a Non-Banking Finance Company (NBFC) working for over two decades, lending to customers, largely in Vehicle Loan, Business Loan and Housing Loan products. The company also undertakes mutual fund distribution and personal loans tailor-made to suit its unique customer set. Prime Finance has always followed the “Customer First” motto in letter and spirit.

You are the General Manager-Operations for Prime Finance - Rishi Mehta. You are responsible for day-to-day operations of West Zone, and operate from Mumbai office (HQ). In Mumbai you have a Regional Manager- Operations, Amit Sen, who has joined 3 months back. Amit handles a team of Managers across Mumbai Region who are further responsible to drive operations of 45 branches. Depending on the size, each Branch has a Manager with 2 to 6 Executives.



Prime Finance has a Feedback App, where customers enter their feedback on service provided at the branches and it can be accessed by you as well as the Regional Managers. For the past two months, there has been an increase in negative feedback for Mumbai region regarding declining customer services standards in some of the branches.

Some of the notable complaints in the last 2 months:

- “Managers and Executives are neither efficient nor friendly. It takes a lot of time to service even simple requests”.
- “Some Executives are inexperienced and this causes delays in documentation & services”.
- “There is a long wait to complete the documentation because there isn’t enough staff”.
- “Prime Finance Executives only pay attention to the customers who come for bigger loan requirement”
- “There is not enough transparency about the extra charges, there are many hidden costs”
- “After repeated follow ups for changing my payment Mode to ECS, I lost patience ”
- “I was pushed to buy an insurance product along with the loan but later found the premium to be too high, and the benefit too less/irrelevant”
- “Executives demonstrate no empathy for the senior citizens”

You notice that most of these complaints concern branches located in Area 1 - Nerul, Kharghar, Vashi, Belapur and Panvel. Incidentally, the loan disbursement in this area is consistently decreasing since last quarter and some of the old customers are shifting to competitors.


In the recent months, because of urgent hiring to manage growth, many inexperienced people have been on-boarded in these branches. These new people at different levels are immediately put on the job for instant exposure and results, however, their customer handling is often not as per the desired standards. You have been notified by the HR that due to lack of proper training, mentoring, many of them get demotivated and leave. Ultimately, the work suffers and there is pressure to recruit a new set of people. All these issues are creating a bad name for Prime Finance.

Based on the dismal feedback, you have fixed up a meeting with the Regional Manager of Mumbai Region - Amit Sen, who joined Prime Finance 3 months back from another leading NBFC.

Manager at Area 1 (Prasanna), where most of these issues are seen is of the belief that people learn by mistakes and must be ideally thrown in deep water to learn how to swim and survive. He is of the belief that customer issues are normal in any service business and cannot be avoided. There will always be some percentage of people who complain about anything and everything. He also believes that people must

take up work load that is at least 120% of what one can normally do. This approach, in his opinion helps everyone to be on their toes and together the teams achieve a great progress.

Performance of Prime Finance in Area 1 - Mumbai Region for the last three months:

 Performance Parameters	Files Sourced against target	Loan Disbursed against target per month	Up selling against target per month	Customer Satisfaction Rating	Training Days for Internal Teams against target per month
Month 1	95%	82%	78%	4.00	65%
Month 2	86%	68%	65%	3.25	60%
Month 3	81%	63%	58%	2.75	58%

Your Role: General Manager-Operations for Prime Finance, Rishi Mehta.

Assessor's Role: Regional Manager -Operations, Prime Finance, Amit Sen.

You must achieve following objectives in the meeting:

1. Discuss the customer concerns with Regional Manager, probe and identify the underlying issues.
2. Chart out action plan with Regional Manager to address the issues at hand.

Assessor Story (Not to be Put Up on the platform for Participants)

You are **Regional Manager Amit Sen**, you joined Prime Finance 3 months back from another leading NBFC. Nerul, Navi Mumbai, Kharghar, Vashi and Panvel (Area 1) fall under one of your Area Managers- Prasanna. You are meeting General Manager-Operations for Prime Finance – Rishi Mehta

To counter, you may say that you have already spoken to the Area Manager Prasanna in Area 1 and have come to the conclusion that:

1. Feedback App data cannot be relied upon; customers are impulsive and give negative feedback to seek attention or to settle score with the staff.
2. Senior citizens are by nature restless and short tempered.
3. Every customer is in a hurry and has no patience to wait in the queue.
4. Customer's angry attitude "rubs off" on staff.
5. These complaints can't be right as we have overflowing enquiries for various loans and financial products throughout the day.
6. Many customers are not comfortable with digital modes of payment and hence queues are longer.
7. Sir even in my previous company we faced these problems but customers would still visit. Feedback is just a way for them to vent out, they still value our services as we are one of the best in the industry.(his previous organization is a well established leading NBFC, while Prime Finance is still growing)

Look for:

Leadership that drives performance	Inspires team members to embrace a common purpose and a collaborative mindset that enables high-performance teams.
Delegating effectively	Allocates decision-making authority and/or task responsibility to others, as appropriate, to maximize organizational and individual effectiveness

Does he delegate/guide :

1. Does he identify ways to develop managers and executives to provide good customer service?
2. Does he lay importance that Executives should be trained to handle customer's issues efficiently and independently, as passing on a complaint to Manager may come off as dismissive and make the situation worse. How does he plan to coach them to delegate effectively
3. Does he suggest customer grievances to be analysed for to look for patterns in customer issues and identifying uncooperative employees and recognizing employees for excellent performance?
4. What actions he suggests for quicker solutions/services or inexperienced staff.
5. Whether he suggests plan to make all the customers valued, with special attention to the senior citizens.
6. Does he suggest more empathy and patience for not so tech savvy customers? Does he suggest different counters for cash and creates opportunities to improve customer service, providing a harmonious & supportive store environment to create customer delight and to ensure that the customer comes back?
7. Does he suggest how a waiting customer can be valued some example can be - how they are greeted and approached. Making an effort to learn customers by name and evaluating the urgency of their concern.
8. Does he focus on blaming the staff and the Regional Manager and his team of Area Manager or focuses on how to improve customer service and customer delight and value addition for customers?
9. Does he coach Regional Manager and in turn asks him to coach Area Manager to create and sustain long term mutually beneficial relationship with the customers based on mutual trust?
10. Does he give suggestions to up sell and explore more avenues for better file conversion and loan disbursement.