

Increased profitability by improving Effectiveness, Customer Satisfaction and Ensuring Compliance

BUSINESS CASE

Customer Trends:

- Increased customer complaints due to service defects have resulted in a lower brand reputation in the market
- The need for a structured framework for process excellence and continuous improvement to improve efficiency, effectiveness, compliance, risk management was felt

Competition Trends:

Being a financial institution, regulatory laws (including but not limited to SOX compliance) require:

- Traceability
- Controls
- Records
- Security
- Accessibility

CHALLENGE

What is the Challenge

- Absence of a systemic approach to ensure compliance
- Absence of a structured approach to manage and improve quality, performance and business efficiency
- No clear definition of total number of processes across the organization, and their respective roles, responsibilities and accountabilities
- No defined mechanism to track and measure performance of teams
- Metrics for each process are not defined
- No tracking of customer satisfaction

IMPACT

What is the impact

- Lesser control over quality, productivity and timelines
- Management of exception flows is not homogeneous
- High customer complaints due to delayed timelines
- Regulatory risk of non-compliance
- Risk of loss of business due to lower customer satisfaction

TARGET

What is the Target

- Clearly define 100% of the processes along with their exception flows to reduce people dependency
- Define metrics for Customer Satisfaction
- Improve turn around time by 15% across process
- Reduce operational issues through scientific approach to risk management
- Achieve Customer Satisfaction score of 4 out of 5 across all processes

OUTCOMES

Accelerated Cash Flows

- Faster closure of loan and insurance deals with customers

Improved Profits

- 26% of NVA steps reduced across processes
- 29% reduction in TAT across processes
- Increased Customer Satisfaction score of:
 - 4.5/5 in 90% of processes
 - 4/5 in 100% of processes

Employee Engagement and Satisfaction

- 61 Processes documented with metrics to track quality, productivity, timeliness and customer satisfaction
- Scale-up of organization ensured by reducing induction time of new associates

Compliance

- Ensuring compliance with legislation and other requirements - reducing business risks

Delivered using:

KINDUZ Services: Continual Improvement | Culture Transformation | Leadership Augmentation

KINDUZ Intellectual Property: KBEF | KINDUZ Process Engineering Framework | AEIOU | VSM^e | LSSIB | The EPMA

