

How we helped improve the Productivity of their Feet-on-Street for a Leading Private Bank in India



Synopsis:

Feet-on-Street (FOS) that market retail banking products in India have a very high attrition rate, which ranges from 70% in the best case to a high 120% in some banks. Unless the FOS, specifically selling CASA (Current Account-Saving Account) is enabled to meet targets, the monthly earnings would be lower than other job roles available in the market and he/she would walk off. The poor productivity was due to poor knowledge and skills required to undertake the job role. The client required immediate attention in the FOS-CASA performance, given that there is over 70% attrition and below par performance of most role holders. Attrition was extremely expensive for the Bank as positions were not filled quickly enough and most of the hires tended to leave within 2-3 months of joining.

The Situation:

The Bank had tried pressurizing the incumbents to perform without adequate inputs. This had failed. The Bank had already begun sensitizing the Managers to scale down the pressure and train the incumbents to deliver. This was not working as the Managers had to meet the numbers for the branch and ended up doing some part of the sales directly, instead of training the incumbents. TMI, along with the Bank, was clear that a completely new way of looking at the problem was required and the study done by TMI using external resources helped in identifying the real issues. Once the real issues were discovered, the only rational way forward was to ensure “role clarity along with job readiness to perform key tasks”. The Bank wasn’t willing to allow a long duration sustained training program.

The Solution:

TMI used a modified Bloom’s Taxonomy to create measurable learning outcomes that were aligned with the limited goals that were set along with suitable formative and summative assessments. The 4-Mat model was deployed during Instructional Design to cater to all the 4 quadrants of learners – Why, What, How and What-if learners and ensure proper balance between learning content and learning process. The program, was a 5-day training for the selected candidates, which was high on engagement levels with the usage of activities and how it was used for learning impact.

The Impact:

TMI helped 50,000+ Front Line Sales employees to become productive over the last 4 years. As the primary job of the frontline staff is to acquire new clients -comparison of data on Savings accounts acquired by the employees who have undergone the training versus the employees who have not undergone shows a clear winner. The attrition among the trained staff employees is nearly 40% lesser compared to the untrained staff – thus the training has helped control attrition. The productivity has improved by over 25% among the trainees within 1 month and is sustained growth over 3 months.

