

How we helped a Leading Bank to induct their Entry Level Officers to be Role Ready from Day 1



Synopsis:

Sales role in the BFSI sector is not a preferred job role in India & Banks face severe challenge in hiring and retaining entry-level sales persons. Those who are retained are able to substantially improve their productivity, based on the time spent in the role. Early attrition is high and averages over 5% of work force month on month. Our client, a 100% subsidiary of a leading private Bank, also faces this challenge at their entry level role of Relationship Officers (RO). The role of these officers is to prospect & identify customers, position the product and sell asset products to varied customers based on the needs identified. The parent client invited TMI e2E Academy (TMI) to be their training partner, based on the past experiences with training entry-level sales persons, Business Development Executives (BDEs) who sell the bank's liability products. TMI has trained over 30,000 BDEs of the client in about 5 years which resulted in significant improvement of productivity and reduction in attrition of BDEs.

The Situation:

ROs operate from 80+ branches from over 50 cities across India. The client has a small training team of 4 members handling Employee Induction and had no bandwidth to train ROs on role-based training for each of the 8 asset products being distributed. The client therefore planned to outsource the same to a partner with capability to design a suitable solution, develop content and deliver standardized training across India.

The Solution:

TMI has proposed a 3-day Role Induction Training to the ROs adopting TMI's JIM-JOT model. This is patterned after TOYOTA's JIM (Job Instruction Method) and focusses on JOT (Job Oriented Training). The essence of the model is to limit initial training to a shortlist of key activities the role holder needs to perform, standardize and undertake skill drills to ensure that the role holder can actually perform the desired activities on the ground. The program covered Familiarization to the client, role & basic etiquettes on Day 1, Understanding Sales Process of Need identification, Funnelling, Lead Management on Day 2 and Customer Relation of Sales closures, objection handling, fraud prevention on Day 3.

The Impact:

80+ trainers were deployed and managed a batch size as low as 10 to 15 participants, TMI e2E Academy covered about 7,661 ROs in a span of 10 months. The deployment was done in 38 cities/towns and the total population was trained by deploying 390 batches.

