

Driving

Digital Transformation Initiatives *for*

A L e a d i n g P S U B a n k

How MABFSI Nurtured The Next-Gen Workforce For One Of
India's Premier Banks Through A Customized Training Program





Challenges in Talent Acquisition for the Indian Banking Industry

The Indian banking industry is facing significant challenges in hiring skilled employees due to the diverse educational backgrounds of candidates.

Many potential recruits lack sufficient knowledge of commerce and banking-related subjects, as these areas are not adequately emphasized in the current education system.

Additionally, a growing number of candidates are gravitating toward technology and engineering streams, creating a talent gap in banking.

This poses a challenge for the industry, which urgently needs skilled manpower to:

- Monitor industries and individuals' financial performance
- Ensure effective functioning of financial systems to support economic growth
- Implement robust IT infrastructure to ensure seamless operations and enhance service delivery
- Regularly upgrade technology to stay ahead of industry standards and meet evolving customer expectations
- Provide specialized training for employees to equip them with the skills needed to handle advanced banking technologies
- Foster a culture of innovation and adaptability to embrace emerging trends in digital banking and more

Bridging this gap requires targeted strategies to attract, train, and retain talent with the right skills and knowledge for the evolving banking landscape.



Problem Statement I

Enhancing Credit Domain Expertise in the Competitive Banking Landscape

Credit is a critical area in banking, and with the bank's extensive network of over 5,150 branches across India, the focus is on excelling in both sales and service to remain competitive.

The rapid pace of technological advancements demands a skilled workforce capable of:

- Supporting and upgrading digital infrastructure effectively.
- Driving innovation through advanced IT solutions fit for banking operations.
- Ensuring seamless service delivery and enhancing customer experience through digital platforms.

The challenge lies in sourcing knowledgeable employees and equipping them with the domain-specific skills and IT skills necessary to sustain the bank's competitive edge.

To succeed in today's dynamic banking landscape, the employees must possess the following critical skills:

- **Customer Centricity:** Effectively engage and serve a diverse range of customers, understanding their unique needs and preferences.
- **Regulatory Compliance:** Ensure strict adherence to all relevant banking regulations and compliance standards.
- **Solution-Oriented Approach:** Develop and deliver tailored banking solutions that address evolving customer expectations and market demands.
- **Digital Proficiency:** Embrace and leverage technology to deliver innovative and efficient banking solutions while maintaining a strong foundation in traditional credit operations.

Problem Statement II

Empowering IT Officers to Drive Digital Transformation in Banking

The bank, with over 32,000 customer touchpoints across the country, possess a robust infrastructure comprising of ADC channels, mobile applications, and various digital initiatives aimed at serving and retaining customers in a highly competitive market.

Crafting A High-impact Training Program the MABFSI Way

Breaking Down The Problem Statement

Our approach to delivering an impactful program had a systematic approach involving the following steps:



Understand Client Requirements

Thoroughly assess and comprehend the specific needs and expectations of the client to tailor the course content effectively.



Design Course Content According to Client Needs

Develop training materials that align with the client's objectives, ensuring relevance to their operational and strategic goals.



Ensure Knowledge and Skill Shift

Focus on creating measurable learning outcomes, facilitating a shift in both knowledge and practical skills to meet the demands of the client.



Training by Experienced Faculty

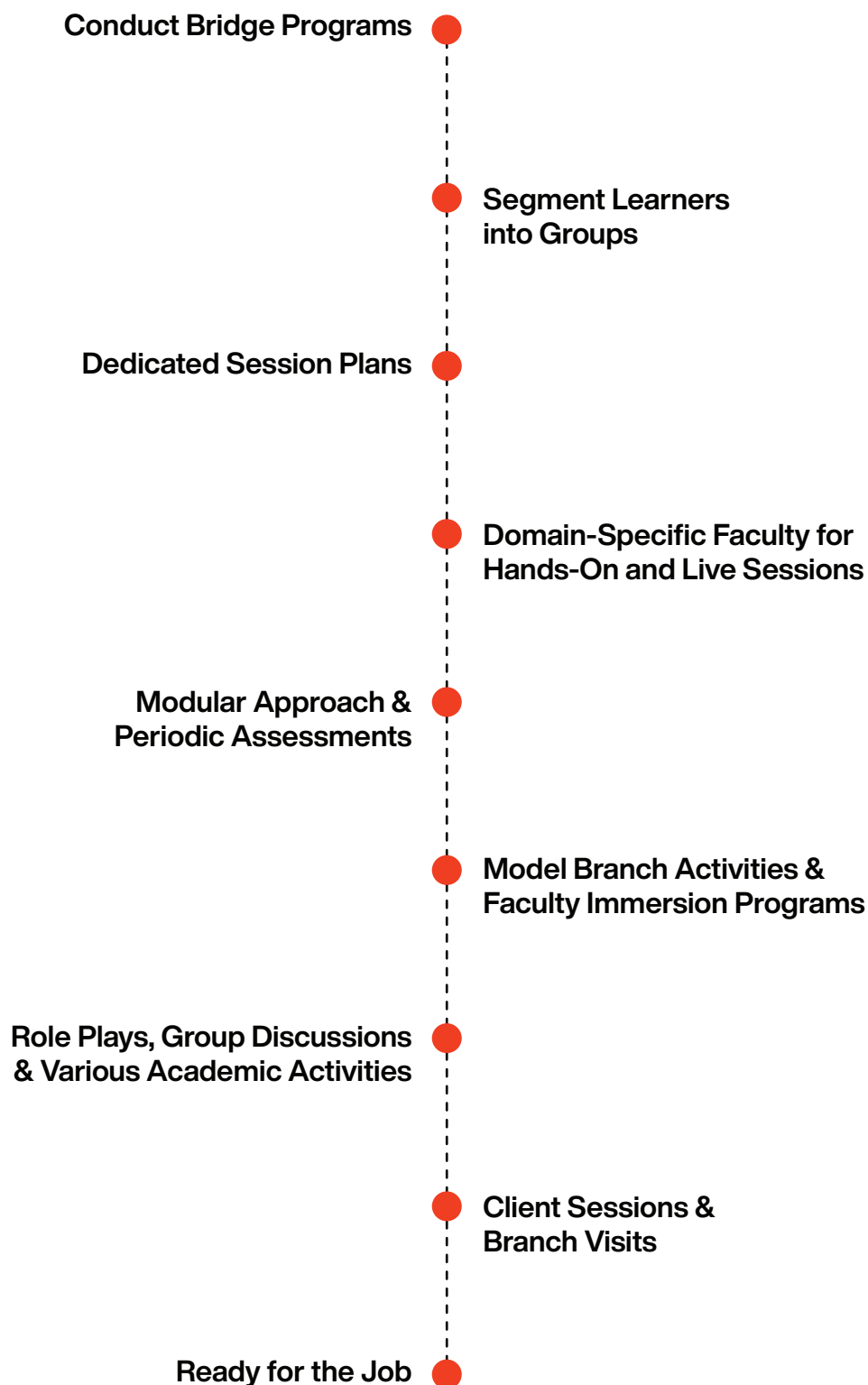
Engage industry-experienced faculty with specialized knowledge in domains like Credit and IT to deliver high-quality training.



Domain-Specific Expertise

Ensure that trainers possess in-depth expertise in specific areas, such as Credit and IT, to provide relevant and applicable learning experiences for the participants.

How Manipal Academy of BFSI Helped Build the Program



Program Standouts

Manipal Academy of BFSI created a project 'Virtual Reality Workshop', that was aimed at bringing out the best of classroom learnings from the credit & IT verticals, into a practical hands-on activity.

The activities included:

Credit Training: A Simulated Credit Lifecycle

Key Features : Customer interaction, credit appraisal, loan sanction & disbursement, data movement visualization.

Details:

- Simulated customer interaction, needs assessment, and eligibility evaluation
- Undertook financial analysis, risk assessment, and loan decision-making
- Simulated loan documentation, fund disbursement, and customer updates
- Visualized data entry, transmission, storage, and processing within the bank's network

IT Training: Enhancing Efficiency & Customer Experience

Key Features : App development, data-driven decision making, enhanced customer experience.

Details:

- Developed apps for loan disbursement and data movement simulations
- Created dashboards for data-driven decision making and operational efficiency
- Enhanced customer experience with e-Suvidha, e-Vidya, and innovative WhatsApp banking features

This project provided a 360-degree learning experience, encompassing the entire credit lifecycle, making it easily understandable for anyone within the bank.





The Result

Manipal Academy of BFSI successfully equipped Credit and IT officers with the skills and knowledge to meet the bank's evolving needs. The program received positive feedback from the bank and has continued to drive credit and digital transformation initiatives with Manipal Academy of BFSI that foster innovation and deliver exceptional tech-driven banking experiences to our customers.

About MABFSI



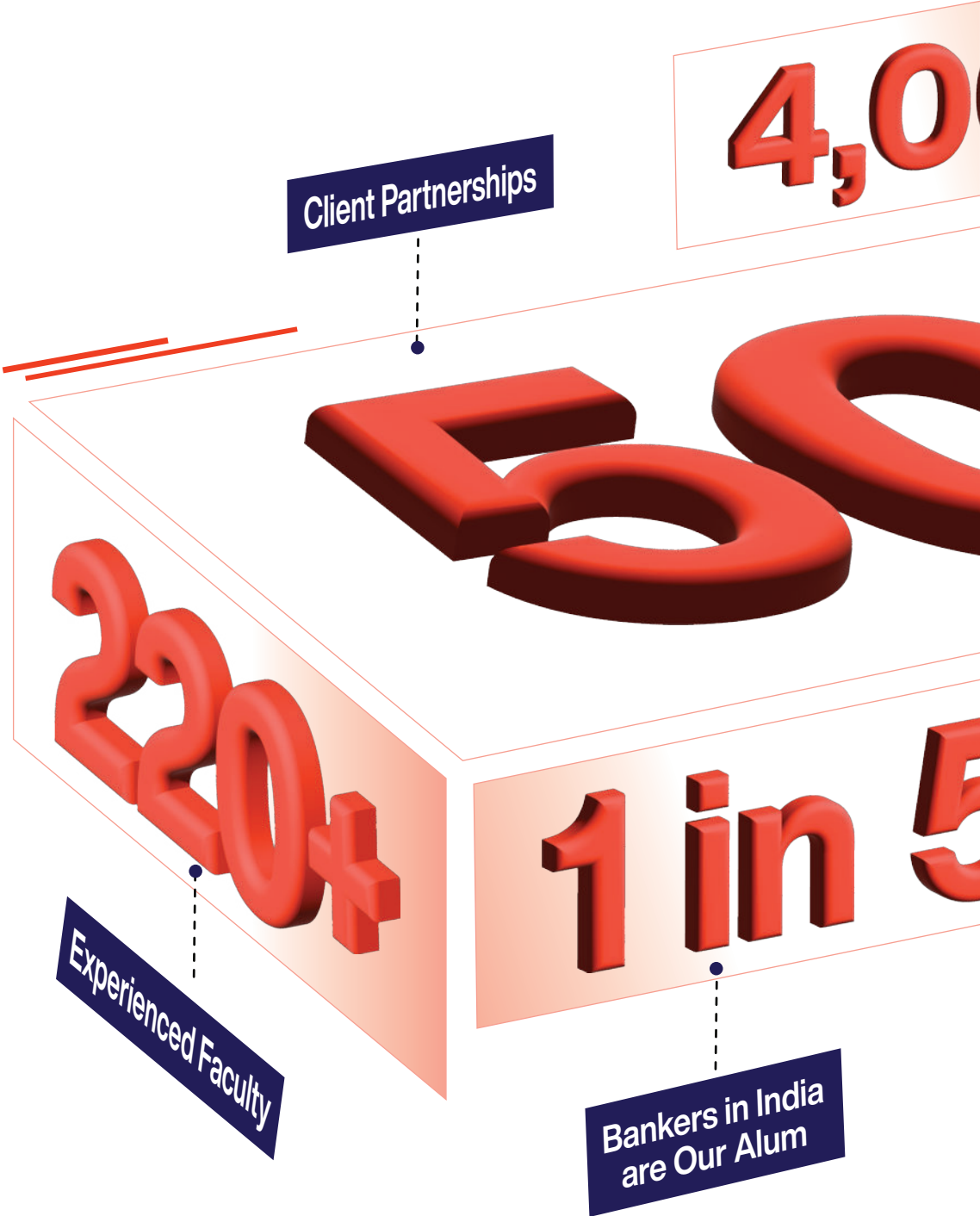
Established in 2008, Manipal Academy of BFSI, a UNext Learning entity and part of the Manipal Education and Medical Group (MEMG), is a premier institution that provides industry-relevant education and training for both freshers and experienced professionals in traditional operations, sales, and new-generation roles within the banking, financial services, and insurance sectors.

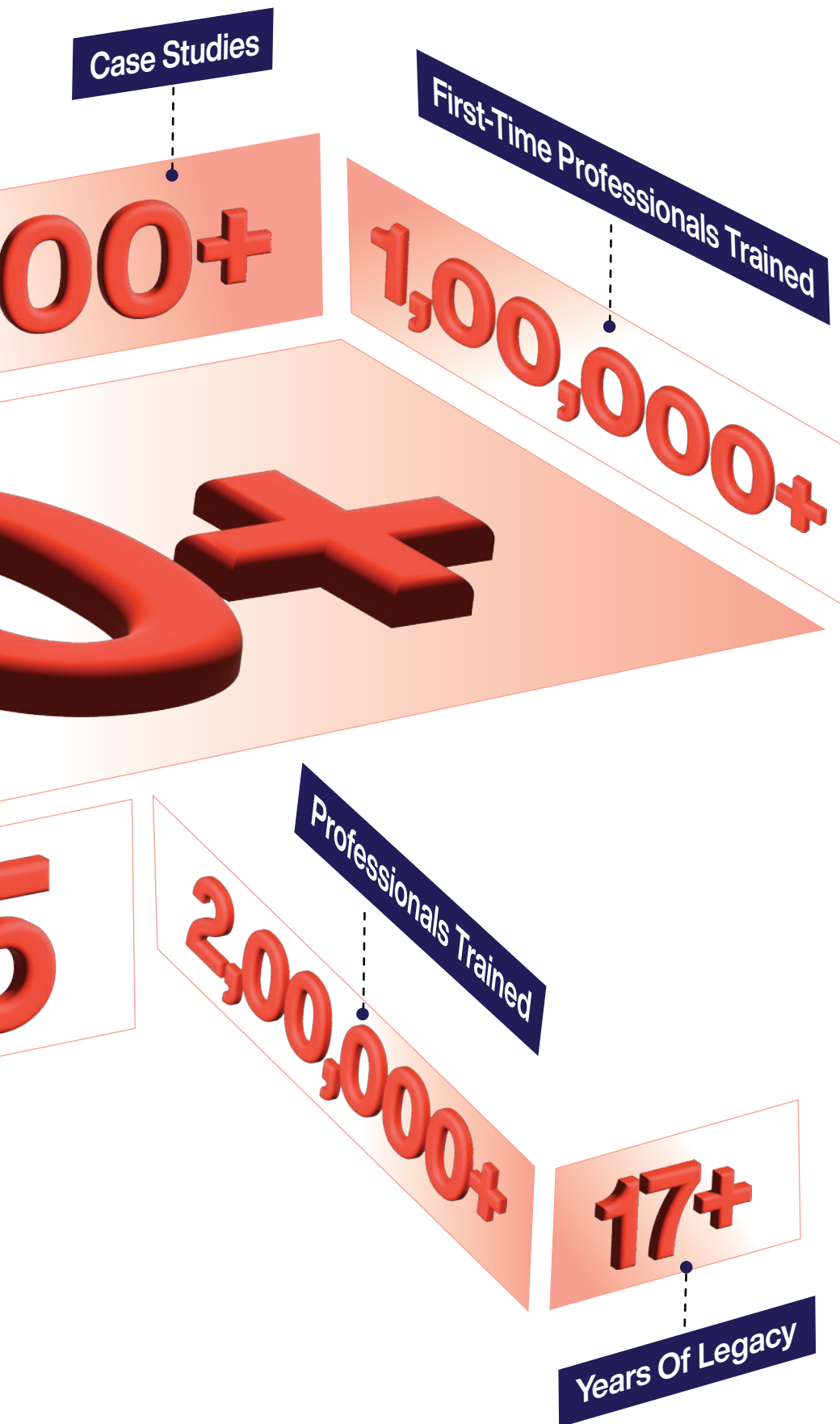
With a focus on innovation and learner-centricity, Manipal Academy of BFSI offers a wide range of programs designed to equip individuals with the skills and knowledge to thrive in the BFSI industry. Today, the academy of BFSI annually trains over 15,000 BFSI industry professionals for its partners.

With our expertise and deep understanding of market needs, our goal is to create the leaders of tomorrow and build a top-notch workforce for the BFSI industry.



Our Impact Over The Years





To recalibrate your workforce skilling strategies
and deploy a first-day-first-hour ready
workforce, drop us an email today.



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