

# Case Studies

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**Sector: Financial Services**



# Audit Scope, Objective & Details



**Objective:** A leading financial services company wanted to its check customer experience across various parameters w.r.t. industry benchmarks

## Audit Areas

- Staff Interaction – in person & telephonic
- Staff Grooming & Behavior
- Outlet Exterior & Interior
- Process Adherence
- Need Analysis
- Objection Handling
- Upselling/ Cross selling
- Closing & Follow Up

## Audit Details

- Total Number of audits : **42**
- Walk-Ins per outlet: **2**

## Shopper Profile

**Shopper were selected based on client specifications:**

- **Income:** Rs 10 lacs & above
- **Gender:** Mix of men & women
- **Age:** 28-50 years old

# Our Approach



**1** **redquanta** studied the parameters and designed the following process for the shoppers:

1. Visit the branch
2. Interact with the staff and enquire about specific products & services
3. Raise objections/queries to the sales staff and check the upselling
4. Check for follow-ups after the visit



**2** **redquanta** prepared a detailed questionnaire focussing on the key areas to be measured during the audits



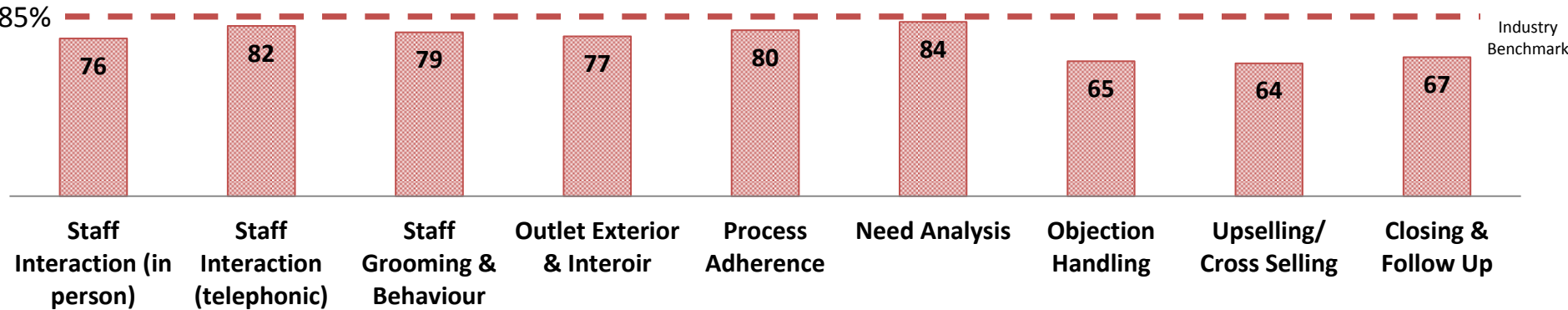
**4** **redquanta's** team delivered the following:

- Weekly Status Reports
- Cumulative Result
- Macro and Micro insights
- Management Action Plan



**3** Shoppers performed the audit and filled the online questionnaire within 24 hrs. of completion of the audits

# Audit Results



**Shopper Insights**

*“The staff was not able to handle most queries raised by me – they seemed defensive when I asked about competition”*

*“The front desk staff did not follow up with me after my visit – despite me having clearly indicated that I might be interested in their services”*

## Key Insights

- The front desk staff was not able to handle queries related to competition in most audits
- There were issues seen with staff integrity in some cases, which could impact the brand image in the market
- The staff did not try to upsell in many of the cases
- Follow-up was not done in 76% of the cases

# Management Action & Results



## Management Action

- A training plan was prepared for the frontline sales staff for:
  - Upselling
  - Objection Handling
- A proper follow-up mechanism for the leads was also designed & implemented
- Stringent integrity checks were put in place by the management, and any staff member discovered to be indulging in improper practices was dealt with strictly

## Results

- **Increase in sales over the next couple of months due to better follow ups**
- **Increase in average ticket size due to better upselling**

A word cloud featuring the phrase "Thank You" in multiple languages. The words are arranged in a roughly rectangular shape, with "THANK YOU" being the largest and most prominent. Other visible words include "GRACIAS", "ARIGATO", "SHUKURIA", "DANKSCHEEN", "TASHAKKUR ATU", "SUKSAMA", "EKKHMET", "BĪYAN", "SHUKRIA", "TINGKI", "YAOHANYELAY", "GOZAIMASHITA", "EPCCHARISTO", "KOMAPSUNNIDA", "MAJKE", "GRAZIE", "MEHRBANI", "PALDIES", "BOLZIN", and "MERCİ".

DANKSCHEEN  
YAOHANYELAY  
TINGKI  
BĪYAN  
SHUKRIA  
TASHAKKUR ATU  
SUKSAMA  
EKKHMET  
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