

LIC Housing Finance wins big with customer experience



Profile

LIC Housing Finance Ltd.(LICHFL) is one of the largest Housing Finance companies in India. The main objective of the Company is providing long term finance to individuals for purchase or construction of house or flat for residential purpose / repair and renovation of existing flat / houses. The Company possesses one of the industry's most extensive marketing network in India: Registered and Corporate Office at Mumbai, 7 Regional Offices, 16 Back Offices and 209 marketing units across India. In addition the company has appointed over 10478 Intermediaries to extend its marketing reach. 16 Back Offices spread across the country conduct the credit appraisal and administrative functions.

Challenges

LICHFL sought to strengthen its relationship with customers by offering comprehensive services aligned to the changing needs of its expanding customer base in India. The company had gained tremendous goodwill and market share through its unmatched focus on its customers. LICHFL decided to take its customer experience management initiatives to the next level. It also wanted to streamline lead management to improve the conversion ratio while boosting customer retention.

Other challenges faced by LICHFL were:

- Lack of a unified view of customer across transactions, grievances and products
- Siloed data storage
- Lack of a tool to analyze customer data
- Lack of automation in key customer facing processes
- Dependency of local offices for grievance resolution

Talisma's solution

Talisma Customer Experience Management Solution implemented across departments and all over India including the Corporate Office at Mumbai, 7 Regional Offices, 16 Back Offices and 209 marketing units across India. Talisma CEM at LICHFL included modules primed towards service management, lead management, reporting and integration with the core system and corporate website.

With Talisma CEM, LICHFL gained a unique solution that is integrated in the way it manages critical communication within and outside the company. This paved way for greater collaboration and insights into key processes leading to improved relationship management and better exploitation of cross sell and upsell opportunities. At a transaction level, the turnaround times for various transactions came down which translated into better customer satisfaction (also thanks to centralized grievance management) and finally improved customer retention.

The benefits gained by LICHFL through Talisma CEM can be summarized as under:

- Improved customer retention
- Centralized and faster grievance resolution
- More cross sell and up sell
- Better lead management
- Improved customer insight
- Better operational transparency

About Talisma Corporation Pvt. Ltd.

Talisma Corporation Pvt. Ltd. is the leading provider of Customer Experience Management (CEM) solutions for a wide range of industries. Talisma CEM enables organizations to deliver an exceptional customer experience on a global scale through traditional and digital communications channels. Our solutions improve customer experience by integrating the power of social media, email, phone, chat, SMS text messaging, print, portal, and Web self-service with a robust and mature Web services platform, comprehensive analytics, and a system-wide knowledgebase. With thousands of customers, Talisma serves a variety of industries, including retail, financial services, travel and leisure, government, business process outsourcing (BPO), and recruiting and staffing. Talisma also delivers a combination of advisory/ consulting and services support under one roof to enable your CEM transformation initiatives. Talisma is a fully owned subsidiary of Campus Management Corp., a leader in enterprise software and services. For more information, visit www.talisma.com/cem



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