Credit Card
Onboarding Visibility for a Leading Small Finance Bank

Streamlining Processes for Superior Customer Experience

Current Situation

A Small Finance Bank was aggressively pursuing digital transformation and digital first initiatives to compete in the marketplace and expand their customer base. As the Bank was looking to establish its digital-first approach, it was looking for a real-time visibility of its Credit Card Onboarding process to streamline and drive customer experience.

VuNet Solution/Use Case Details

VuNet deployed its observability solution for streamlining the credit card onboarding process. The solution includes real-time monitoring of application statuses, funnel analysis for identifying drop-off points, and segmentation-based views for targeted insights. VuNet's platform provided a detailed, holistic view of the entire onboarding journey, enhancing operational efficiency and customer experience.

Key Metrics/Insights Delivered

Real-time visibility into the onboard process through key business KPIs including:

- Volumetrics of leads created, submitted, pending and card disbursed

- Drill-down into stage-wise analysis of applications including drop-off

- Segmentation by geo, customer demographics, serviceable/non-serviceable locations and channels

- Alerting and reporting for Sr. Management

Business Impact

	Before VuNet	After VuNet
Visibility	Absent	Real-time holistic view
Customer Experience	Dependent on relationship managers	Real-time visibility of status improved updates to customers
Incident Response/ Resolution	3-4 hours	10 Minutes
Business Metrics and Insights	Manual and often siloed view	Real-time business KPIs enabling streaming
Reporting	Manual	Instant and on-demand

Benefits

Operational Efficiency Scaling and efficient allocation of resources ensuring that the onboarding process can handle varying levels of demand without compromising performance.

Elevated Customer Satisfaction Timely updates or modifications to the onboarding process to reduce any potential brand image impact.

Expedited Processing Reducing application processing time from days to hours or even minutes based on real-time and historical comparison.

Data-Driven Decision Making Leveraging customer data for improved product offerings and risk assessment.

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