



**How Empowering Frontline
Workforce Can Save Customer
Acquisition Cost in the BFSI Industry**



Understanding the factors leading to High Cost of Acquisition in the BFSI Industry

Low motivation and engagement in frontline workforce

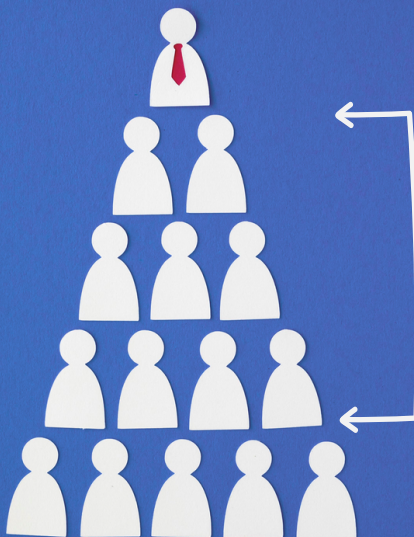
- BFSI organizations invest heavily in their frontline sales teams, offering comprehensive training, valuable resources, and effective tools to help achieve targets etc. However, despite having access to the same resources, a stark contrast exists between the top 10% and the remaining performers.
- It's only the top 10% who are truly driven and motivated to earn rewards and consistently meet their targets.
- Conversely, the remaining 90% harbor doubts and believe they cannot achieve the high set targets, resulting in significant losses for the banks and other companies.



Understanding the factors leading to High Acquisition Cost

High number of mid managers to monitor

- Excessive layers of management can result in bloated organizational structures, leading to increased overhead expenses and diminished cost-effectiveness.
- Because of high number of hierarchies, a significant portion of the workforce budget is allocated to building a thick layer of middle management responsible for monitoring and overseeing the workforce, and that contribute around 30-40% of the total manpower funds.
- This reduces the funds available to reward the last mile people who are generating revenue.



Mid-Level
Managers



Understanding the factors leading to High Acquisition Cost

Ineffective reward structure for frontline workforce

- The existing incentive and reward structures in banks and NBFCs do not effectively motivate their large workforces equally and primarily concentrate on top performers only, who achieve 100% and more of their targets.
- This leaves lesser opportunities to earn for the average and below average performers leaving a lesser fraction of motivated frontliners.



How banks can empower their frontline workforce

Motivate frontline workforce:

Creating more opportunities to earn for frontline motivates them to be accountable and drives ownership hence reducing the requirement of extra middle management layers for monitoring and managing frontline workforce.

Increase Span under mid-level sales managers:

Expanding the span of control can lead to a reduction in the number of managers required to oversee a team or a region, that will lead to significant cost savings for a banks and NBFCs.

Enhance opportunities for underperformers:

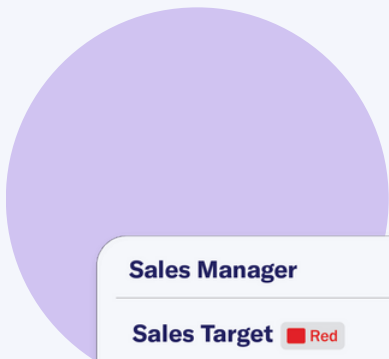
Implement customized performance-based segmenting of frontline and develop rewarding campaigns for each performance segment to keep frontliners motivated consistently.



How RyzeUP can empower frontline workforce

Creating more opportunities and rewards to win

- With RyzeUP's digital solution, managers can track and assess the performance of their teams more efficiently.
- The platform allows managers to categorize their team using a Red-Amber-Green (RAG) system, where let's say, high-performing individuals are those achieving over 90%, average performers range between 80-90%, and the rest fall into the bottom performer category.
- Leveraging these performance slabs, managers can strategically segment their team members, execute targeted actions for individuals in need of support and improvement. This results in creating more opportunities to achieve the targets and win the rewards to the average and bottom performers.



My Team Performance Health

KPI	Green	Amber	Red
Sale Value	0	7	1
Quote Value	7	0	1
Dispatch Value	3	0	5

Sales Manager

Sales Target ■ Red

Rank	Player	Target	Actual	Ach%	MTD Target	MTD Actual	MTD Ach%	Points
1	R Rajshekhar	10L	3L	30%	1L	0.5L	50%	60
2	D Dharam Tej	10L	2L	20%	1L	0.5L	50%	40
3	A Akhilesh	10L	1.75L	17.5%	1L	0	0	35
3	R Raju	10L	1.5L	15%	1L	0	0	30

How RyzeUP can empower frontline workforce

Creating personalized action plans

- Typically, the sales team receives a monthly or quarterly sales target plan that lacks precise guidance on how to attain it. This often results in mounting pressure as the end of the month approaches. This is where RyzeUP steps in to simplify things for each frontline team member. With RyzeUP, we provide individuals with a clear, personalized daily goal based on their Month-to-Date (MTD) performance. This clarity empowers individuals to know exactly what they need to achieve each day, bringing them closer to reaching their overall targets.

My Reportees Performance

Assistant Manager

Zonal Manager

SM

Rank	Player	Sales Value				Points
		Target	MTD Target	Actual	MTD Ach%	
1	SP Sai Prasad	15L	7.8L	7L	89.74%	1,769
2	A Anmol	15L	7.8L	7L	89.74%	746
3	R Raju	13L	5.2L	5L	96.15%	537
4	D Deepak	10L	4.16L	1L	24.04%	506
5	S Satya	8L	4.16L	3L	72.12%	489

How RyzeUP can empower frontline workforce

Driving ownership and accountability

- Managing a team is a perpetual challenge, requiring daily support, goal reminders, encouragement, and maintaining a positive outlook in difficult situations. For organizations with thousands of sales teams and hundreds of managers, ensuring consistent positive communication can seem daunting.
- RyzeUP's Buzz simplifies this process by fostering purpose and ownership in individuals through continuous motivation and gentle nudges.
- With Buzz, the need for constant pushing to achieve goals is eliminated. Instead, it creates a culture of self-motivation, empowering frontliners to take ownership of their tasks and driving increased productivity and success. Buzz ensures that each team member is aligned with the organization's objectives, resulting in a more productive and successful team.



Monday
3:30

Buzz

Hey John,

Congratulations on reaching **63% of your target!** 7 more days to go, keep up the amazing efforts.

Book your free Demo

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RyzeUP