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Customer at the Centre: L&T Finance Leads Digital Transformation in BFSI

The marketing landscape is undergoing a major change. Technological advancements, have empowered consumers, transforming them from passive recipients of messages into active participants in the brand experience. They demand personalized interactions, seamless engagement, and expect brands to have a deep understanding of their unique needs. To keep pace, a fundamental shift in marketing strategy is required one that places the customer firmly at the center.

The impact of digital transformation is particularly profound in the Banking, Financial Services, and Insurance (BFSI) sector. Traditionally, the industry relied on a product-centric approach, focusing on features and benefits of individual offerings. Today's customers, however, seek a holistic financial experience. They look for a trusted partner who can guide them through their financial journey, offering solutions tailored to their specific goals and aspirations.

L&T Finance (LTF) is driving the change within the industry by redefining its services. With a diverse base of over 2.3 crore customers, LTF is committed to fostering strong relationships built on understanding and personalization. This commitment is evident in their ongoing brand-building initiatives, all designed to create a seamless and engaging customer experience.

LTF's recent campaign, the 'Complete Home Loan, is a case study in digital innovation and exemplifies the Company's commitment to leveraging digital technologies to deliver a customer-centric experience. The Company utilized data- driven insights to craft targeted messaging that resonated with specific customer segments.

Ms. Kavita Jagtiani, Chief Marketing Officer at L&T Finance Ltd, highlighted the streamlined process of the Express Home Loan, enabling digital document submission, online financial sanctions, and loan disbursement without branch visits. She emphasized dedicated support from relationship managers and accessible touchpoints such as the website, chatbot, mobile app, SMS, and WhatsApp for an enhanced customer experience throughout the loan journey.

"The Complete Home Loan' campaign, features humorous TV commercials (TVCs), and introduces viewers to the various benefits of their home loan offering, including:

Home Décor Finance: Addressing the need for post-purchase renovations, often a hidden cost in the home buying journey.

Digitized Process: Highlighting the seamless and convenient online application process, saving customers valuable time and effort.

Dedicated Relationship Manager: Providing personalized support throughout the home buying journey, ensuring customers feel informed and empowered throughout the process.

This multi-channel campaign, encompassing television, social media, influencer marketing, and outdoor advertising, effectively communicated the value proposition of "The Complete Home Loan." Delving a little further, L&T Finance enhanced the campaigns reach with relevant audience through contextual placement of its TVCs during IPL matches and even benefitted from post-

match integration. To add to the impact the Company also drove interactions on YouTube and across leading OTTs like Zees and Jio Cinema.

A key element of LTF's strategy is the launch of their distinct sonic brand identity. This memorable musical logo serves as a recognizable touchpoint across all customer interactions, fostering brand resonance and a deeper emotional connection.

By embracing this change and adopting a customer-centric approach, L&T Finance is well-positioned to thrive in the digital age. The Company is committed to continual innovation and delivering personalized experiences that cater to the evolving needs of their diverse customer base. LTF is confident that by placing the customer at the heart of everything they do, they will continue to be a leader in the BFSI sector.