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[IMPACT] MARKETING INITIATIVE

19

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 passive recipients of messages into active participants in brand experience. They demand personalised interactions and seamless engagement, expecting brands to understand their unique needs. A fundamental shift in marketing strategy is required to keep pace – one that places the customer firmly at the centre.

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 search 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 personalisation. This commitment is evident in their ongoing brand-building initiatives, designed to create a seamless and engaging customer experience.

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

Kavita Jagtiani, Chief Marketing Officer, 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 emphasised 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 and introduces viewers to 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 seamless and convenient online application process, saving valuable time and effort of customers.

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

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 campaign's reach with relevant audiences through the 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 Zee5 and Jio Cinema.

A key element of LTF's strategy is the launch of its distinct sonic brand identity. This memorable musical logo is a recognisable 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, delivering personalised experiences that cater to the evolving needs of its diverse customer base. LTF is confident that by placing the customer at the heart of everything, it will continue to be a leader in the BFSI sector.

