Geospatial Technology
Empowering BFSI
Industry in India

The BFSI sector in India forms one of the core industries responsible for the financial health of the nation. Expansion and progress of the same is crucial for our economy. It has been ahead of the curve, when it comes to technology adoption. To combat the challenges related to non-performing assets and delinquency, the sector is rapidly adopting geospatial technology.

Esri India with its ArcGIS solution has not only partnered with Bajaj Finserv to adopt best in class geospatial technology, but also helped in enabling the bank to expand its footprint and serve its customers better.
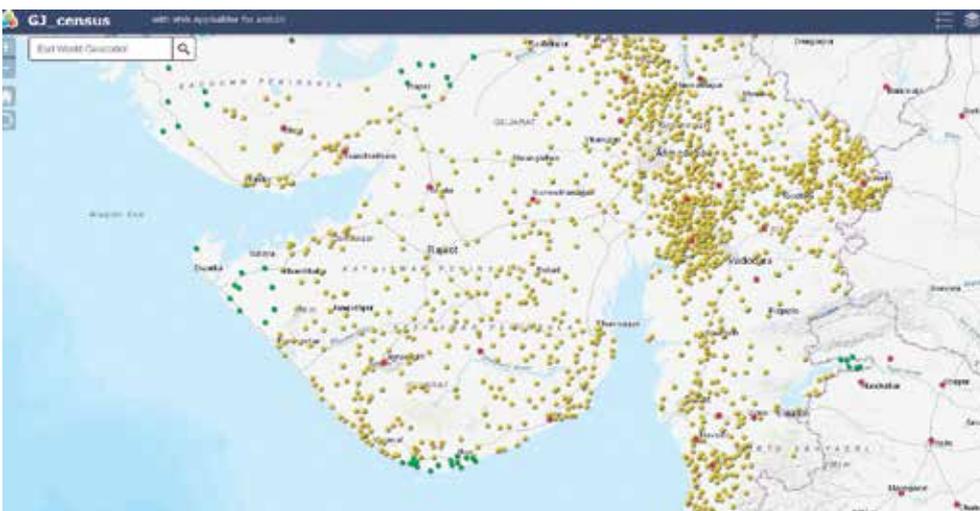
Challenges

In India, most financial organisations are burdened by high NPAs (Non-performing assets) and delinquency. Bajaj Finserv was no exception to this, and was looking for better ways to reduce delinquency. Without a geospatial capability, they were unable to look at risk locations in a granular way, leading to several challenges in identifying potentially delinquent customers. Another challenge was to understand potential areas of growth. Cross-sell was identified as a key area for growth and geospatial targeting would help improving conversions.

Solution

While it is important to identify new avenues for product sales, it is equally important to leverage the existing customer database for create cross-selling and upselling opportunities. With the objective of focussing on these opportunities with existing customers, the current database from the CRM system was integrated with Esri's ArcGIS platform thereby enabling the following:

Gujrat Prospect List

- Defining areas based on risk propensity (e.g. negative areas based on historical data available).
- Greater collaboration by sharing information on areas with high risk propensity and customer profile data across departments.
- For any product request, out of geo-limit customers (OGL) could be identified in real time during customer on-boarding.

The solution was installed in October, 2016 by Geospoc, an Esri India Business Partner organisation. It comprised of the following two critical components:

> The Esri GIS solution has managed to geocode all the records in our entire customer address database successfully along with certain accuracy. This has helped to map negative area and OGL where we as a company don't want to reach because of negative profile of customers. Its visual insights based on geo coding has helped us well in taking strategic decision for branch expansion work.

Nilotpal Gupta
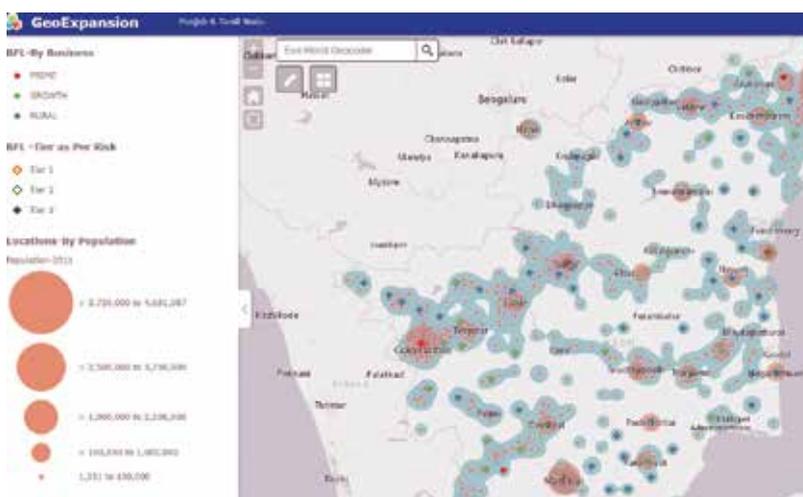Head of Business Intelligence and Analytics Infrastructure, Bajaj Finserv

- Loqate – an application developed for cleansing the customer addresses and geocode them.
- Esri ArcGIS Desktop along with ArcGIS Enterprise as the platform to create maps, dashboards and map based applications.

Benefits

Such a solution has large potential for the BFSI sector as it can be easily implemented for any bank, insurance and financial institution. Institutions can leverage their existing database to improve their customer service.

The solution from Esri has benefitted Bajaj Finserv significantly:

- It has helped in lowering of delinquency within the customer base for the cross-sell business.
- It has allowed for real-time integration enabling Bajaj to filter bad customers out of their system right at the entry level.
- It has improved field allocation of agents for better productivity.
- It has allowed the business to offer proximity based products by utilizing the geospatial platform

Branch Expansion planning