



**A leading Non-Banking Finance Company
(NBFC) enables superb customer
engagement with WhatsApp Business API**

Their Story

Our client is a Non-Banking Finance Company (NBFC) in India. The parent group has been in Finance and Investment business for over 32 years. They offer various loan products to meet the fund requirements of corporates and individuals. Their product offerings include business loan, loan to professionals, equipment finance, loan against salary.

Their Challenges

- Long agent wait time for customers despite having a large team of customer support agents for answering their queries related to the status of their loan application and other related information
- Significant time of the sales team goes into information sharing with the prospective customers
- Many inquiries are from the cities in which the NBFC is non-operational. They get to know about this only after first conversation

Success Story

- Faster customer response time
- Rapid growth in business and increased load on customer support team lead to increase in agent wait time for this NBFC, loss of sale and longer conversion cycles. They decided to enhance their team's efficiency and also customer engagement.

Their Solution

Enabling Swift Conversations

- In April 2020 with the outbreak of Covid 19 and nationwide lockdown, this NBFC realized the need of automated and digital channels for customer communication. As WhatsApp is used widely across India, they decided to adopt it as a new customer communication channel. Earlier, the company had been using email and phone to resolve prospects and customer queries. This was not an organized approach and was a highly time-consuming process.
- In May 2020, this NBFC integrated WhatsApp Business API into its customer service channels with the help from Softude. The “Whatsapp” button was enabled on their website and app.
- Within just one month of the integration, they saw quantum jump in the number of prospects and customers opting to communicate via WhatsApp. By becoming more available and accessible 24/7, and improving response time, they experienced good customer feedback and also increase in their sales conversions as they could clarify prospect’s doubts and questions faster. Chabots were designed to answer standard queries from prospects over WhatsApp.
- Digital assistant was designed for answering questions of existing customers. They used validation and APIs to extract specific information from their core lending application for auto response to the customers on their queries over WhatsApp.

Their Success

Improved Sales and Customer Satisfaction

- The NBFC integrated the WhatsApp Business API into its platform to improve the way customers receive updates related to loan sanction, disbursal status, loan statement, pre-closure charges etc. resulting in 56% queries solved through WhatsApp
- Prospective customers no longer need to wait for information. They have 24/7 connectivity and instant response on queries such as interest rates, charges on loan, eligibility check and more. This helped reducing agent wait time for customer reply by 65%.
- Sales team works on qualified leads which improved the sales conversion rate by 40%

About Us

Softude is a global IT consulting and services company with expertise in architecting digital transformation solutions and providing software product engineering services. Softude is dedicated to creating innovative and interactive digital experiences that connect people to the brand. These software solutions that are used across 30+ countries are engaging audiences in-venue, on the web, and personal mobile devices. With a highly competent and trusted team of 425+ members, Softude delivers digital brilliance that accelerates the digital-first journey of brands.

Softude is a CMMI Level 5 appraised, ISO 27001:2013, ISO 9000:2015 and a Great Place to Work For certified company.

Contact Us

 www.softude.com

 info@softude.com

  +91-9303800613
 +1-917 908 1899