



BUILDING IMPACTFUL BRANDS AND ORGANISATIONS

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TOWARDS NEW WORKPLACE PARADIGMS

> Fundamental shifts in the nature of modern work have created changes that will have long-term ramifications on the fabric of industry

The BFSI environment is more competitive than ever. The challenges—and opportunities—posed by digitisation place talent center stage. It is vital that business leaders understand this. It is time to manage talent like you manage capital, and create a talent strategy which delivers value through transformation of culture, process, and structure.

The talent that organisations are seeking—people who can help the institution build the digital, automation, and analytical capabilities they need to succeed today—is in high demand. Banks are competing not only against other banks, but against all firms seeking a sustainable talent advantage.

Of course, hiring talent is only one side of the talent coin: Banks will not

succeed unless they also develop their current employees through reskilling and upskilling programs.

These changes are of great importance, for we need to understand the permanence of these changes, and their broader ramifications. The BFSI edition of Team Marksmen's Most Preferred Workplace pinpointed the critical elements that we need to understand fully if we are to be at the forefront of this new normal of the industry and the workplace, and what it takes to create this wave of change.

The event was also witness to an exclusive industry recognition ceremony that lauded companies that have thoughtfully crafted heightened workplace experiences rooted in purpose, delivering human-

centric experiences that fully engage personnel to deliver results that outperform expectations. This unique research-based initiative was shaped by insights gleaned from an industry-wide consumer study conducted by LeadCap Ventures.

THOSE RECOGNISED IN A GLITTERING RECOGNITION CEREMONY INCLUDED:

- Aditya Birla Capital Limited
- Axis Finance Limited
- DCB Bank
- Edelweiss Tokio Life Insurance
- Electronic Payment & Services
- Godrej Capital Limited
- HDFC Credila Financial Services Limited
- ICICI Lombard
- IndiaFirst Life Insurance Company
- INDIAN BANK
- Kotak Mahindra General Insurance Company Limited.
- L&T Finance
- LIC of India
- Mahindra Home Finance
- National Commodity & Derivatives Exchange Limited
- Reliance General Insurance Company Limited
- Religare Broking Limited
- Reserve Bank of India
- Utkarsh Small Finance Bank Ltd.
- Zerodha



STRATEGIC HR AS A CATALYST FOR BUSINESS SUCCESS

> Nileshe Dange, Chief Human Resource Officer, L&T Finance Holdings Ltd., elaborates on the philosophy of aligning human capital with organisational goals



In the dynamic landscape of today's business environment, whence the world is getting flatter, and everything is getting commoditised leading to easy replication, the only competitive differentiator for a company is its human capital.

The Human Resources (HR) role has also evolved to keep pace with these changing externalities. The role of HR has evolved beyond traditional personnel management to become a strategic driver for organisational success. It is imperative to shape an organisation's workforce to not just compete in the present, but also be prepared for the future – by being agile to make the most of opportunities as they unfold, all the while ensuring business continuity and adherence to statutory rules and regulations. This entails responsibilities beyond routine administrative tasks and involves aligning the workforce with the company's overall strategy and keeping the employees continuously motivated to deliver. Today, HR is also being questioned on employees' productivity and rightfully so, which clearly indicates the shift in HR positioning in the organisation.

Gone are the days when HR was solely associated with hiring, payroll, and employee relations. Today, once talent is onboarded, HR is responsible for continuous development of the talent, ensuring that employees grow alongside the business. It also ensures an effective performance management system that involves setting clear goals that are not only aligned with the employee's role but also with the company's strategic objectives.

Effective alignment begins with a deep understanding of the company's mission, vision, and strategic trajectory. It is about ensuring that every facet of human capital – right from employer branding, to recruitment, to leading performance and development, to ensuring business continuity by maintaining an ever-ready talent pipeline – is intricately woven into the fabric of the organisational strategy.

At L&T Finance, in our bid to be a top-class, digitally-enabled, retail finance company moving from product-focused to customer-focused approach, we follow a philosophy that goes by the term 'C.O.R.E.' that translates into **Care, Opportunities, Recognition and Employee Engagement**.

Employee Care - When an organisation goes beyond the obvious regular duties pertaining to employee care, employees develop a close connection with the organisation and there is a humongous uptick in the organisation belongingness.

'Employee Welfare Scheme' supporting the family of deceased employees by providing (i) Ex-gratia payment up-front to the family member, (ii) Continued payment of last drawn monthly salary for the following 2 years, (iii) Complete sponsorship of education to the children till graduation, and (iv) Financial support to widows in acquiring vocational/professional skills and making them employable, has instilled a deep sense of reverence for the organisation in the hearts of employees. At L&T Finance, we believe in

fostering a caring and salubrious workplace culture with other women-friendly policies, best-in-class group medical insurance, group term life insurance and group personal accident insurance, annual health check-up, and telemedicine facility for all.

Opportunities - At L&T Finance, we believe it is the organisation's responsibility to provide growth opportunities to employees and as such, we bet heavily on our internal employees. Various platforms and avenues are institutionalised within the organisation to ensure our internal employees have easy accessibility to available opportunities. Signature programs like 'Aspire' and 'Ascend' ensure we live up to the expectations of our employees in this regard.

Recognition - Timely and fair recognition lead to better performance levels as employees are more likely to feel invested in their work and take greater pride in their accomplishments. To this extent, we at L&T Finance have institutionalised marquee rewards and recognition' programs like '**Star Awards**', '**Rising Star Awards**', and '**Wall of Fame**'.

Employee Engagement - A positive employee experience focuses on creating a supportive, engaging, and fulfilling work environment that contributes to both individual and organisational success. When elevated employee experience pervades all throughout the employee lifecycle across touchpoints, it results into highly engaged employees. Companies now recognise

the importance of creating a positive and inclusive workplace culture, providing meaningful work, and using technology to enhance the overall employee journey. The trend emphasises a more human-centric approach to work, fostering a sense of purpose and well-being among employees.

Regular feedback and performance evaluations become tools for course correction and improvement, fostering a culture of accountability and excellence. In addition, cultural alignment and employee engagement plays a crucial role as engaged employees are more likely to contribute positively to the organisation's success. When the workforce comprehends the broader significance of their contributions, there is natural alignment of personal aspirations with the company's mission. This engagement transcends the routine, fostering a workplace environment where employees are not just contributors but stakeholders in the journey toward success.

Further, data analytics is also helping in making informed decisions. By analysing workforce metrics, we can identify trends, predict future needs, and optimise allocation of resources.

By aligning human capital with organisational goals, strategic HR becomes a catalyst for innovation, growth, and resilience. Embracing this approach ensures that the workforce becomes a driving force, propelling the company forward in an ever-evolving business landscape.



#TrustedBrands

TRUST: A CRITICAL BRAND INGREDIENT

As disinformation spreads and communication mediums become fragmented, it is more vital than ever to build brand trust among consumers. Team Marksmen will be spotlighting the **Most Trusted Brands**, that have built trust and created moments of delight that resonated among audiences.

NOMINATIONS OPEN

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The brands comprising Most Trusted Brands of India 2023 include:





Presents



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TAJ MG ROAD, BENGALURU

Customer-Centricity Unleashed

Strategies for Seamless Experiences and Transformative CX in the Digital Age

KEY HIGHLIGHTS

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SUCCESSFUL EDITIONS

150+
BRAND PARTICIPATIONS

70+
INDUSTRY SPEAKERS

400+
DELEGATIONS

ENQUIRE NOW

Join us at the **CX Transformation Conclave 2024 Bengaluru Edition**, a game-changing event that can unlock new possibilities for your business.

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