

# KNOLSKAPE helps Kotak Life Insurance reimagine **Leadership Development Methodologies**



A JOINT VENTURE WITH  OLD MUTUAL

Kotak Life Insurance (KLI) Limited is a leading Life Insurance company, headquartered in Mumbai, catering to over 15 million customers across India. To service its large customer base, the organization relies greatly on its TIED agency channel, comprising a hierarchy of Branch Managers, Assistance Branch Managers and Frontline Managers.

The TIED channel at the organization operates on the Fixed Cost model and aims at hiring quality agents to provide exemplary advisory-based customer service. To enable this, the organization's focus in the past has been to put processes in place and improve execution ability for double the productivity from frontline managers and assistant branch managers. Having achieved this goal, the organization's focus now shifted to developing the Branch Heads, as they play crucial roles in performance management, revenue generation, and fulfilling business objectives.

# Challenge

1. As the aspirations of the organization grew, Branch Managers within the organization were required to strengthen their leadership capabilities to ensure that their branches met their goals
2. As leaders, the branch managers were required to:
  - a. Increase their planning horizon
  - b. Understand multiple business levers and their impact
  - c. Control attrition within their branches
  - d. Be clear on role accountabilities for themselves and their teams
3. With 10-15 years of experience, predominantly in selling Life Insurance and Team Management, the branch managers had developed an expert mindset over the years, limiting them from accepting that there was still scope for improvement



# Solution

1. To address these challenges, KLI designed an 18-month competency-based learning cycle aimed to provide:
  - Deeper theoretical understanding of business context & business models
  - Application in a safe learning environment using Innovative methodology like simulations
  - Build overall business acumen in an application-based manner
  - Ensure meaningful transfer of learning at work through one-on-one coaching
2. KLI partnered with KNOLSKAPE for simulation-based instructor-led classroom sessions to help branch managers develop:
  - planning and execution,
  - business acumen,
  - big-picture thinking,
  - performance management,
  - change management,
  - leadership,
  - communication,
  - collaborationin a simulated, real life-like, safe learning environment, allowing them to learn by doing, without real life business impact
3. The entire design was driven by data and analytics in the form on simulation feedback, reports, and leaderboards to drive engagement, practice, knowledge retention, and performance improvement



# Impact

Level 1 - Result: Participant feedback on the program delivered was an average of 4.9 on a scale of 5

Level 2 - Learning: Learners showed an improvement in their understanding of

- Planning horizon
- Focus Revenue Streams
- Focus on multiple business levers
- Cost Awareness

Level 3 - Behavior:

- 22% increase in planning and organizing scores
- 44% greater focus on creative problem solving
- 61% increase in objective based thinking

Level 4 - Business:

- 44 offices reported greater than 100% productivity
- Tied agency overall YOY growth on RDM productivity is 18%; 50 offices have shown YOY growth over 18%

Post intervention analysis reported that the first two quarters post the intervention saw the highest revenue generation and productivity for the organization in five years.

## Priya Mehta

AVP – Org Capability, Kotak Life:

*“While we had a clear solution designed for the problem at hand, we sought a partner who could help us with a differentiated method of delivery. KNOLSKAPE’s simulations were able to help our learners understand and implement the concepts of leadership and big-picture thinking through controlled, real-life experiences, and real-time feedback on their performance, which created the impact.”*

