KNOLSKAPE co-created an Ideathon with one of India's leading non-banking finance companies for 150 of its mid-managers

CLIENT OVERVIEW

INDUSTRY: Finance | **HEADQUARTERS:** Mumbai, India | **NUMBER OF EMPLOYEES:** approx. 19,000+
ANNUAL REVENUE: ₹12,438.58 crore (US$1.6 billion) (2021)

The client is one of India's leading non-banking finance companies. Focused on the rural and semi-urban sector, the company has over 8.7 million customers and has an AUM of over USD 11 Billion. The company is a leading vehicle and tractor financier and also offers other products like Fixed Deposits and SME Loans. The company has over 1,386 offices and reaches out to customers spread over 3,80,000 villages and 7,000 towns across the country. It is the only Non-Banking Finance Company from India to be listed on the Dow Jones Sustainability Index in the Emerging Market Category 2019.

OBJECTIVES

The client was keen on leveraging the lockdown to open up the creative potential of the mid manager population and seek innovations that will help them stay ahead of the curve.

Co-created with KNOLSKAPE, 'Ideathon' was conceptualized to crowdsource tactics and strategies around cost optimization and business sustenance in the post COVID era. Heterogenous groups of 150 employees gathered over three days of ideation and validation in an engaging and virtual event, spurred by a sense of urgency.

KNOLSKAPE'S SOLUTION

The client together with KNOLSKAPE co-created a 3-day intervention for an Ideathon for 150 mid-managers pan India virtually.

First step was communication from the Senior leadership to the managers for setting the context. The participants were then divided into 20 teams and each team was assigned 2 themes for ideation.

The outside-in context was set using the Digital BLUR™ framework, with tools to support ideation. The program was designed to enable 150 Leaders to systematically ideate on 4 themes to overcome challenges.

» **COST LEADERSHIP:**
Leveraging Ecosystem by Insourcing / Outsourcing

» **DIGITIZATION/AUTOMATION OF PROCESSES:**
Leveraging data to improve efficiency, reduce cost; identify new growth drivers.

» **CUSTOMER ENGAGEMENT & RELATIONSHIP:**
Identifying new revenue opportunities.

» **RESOURCING & PRODUCTIVITY:**
Adapting to the new ways of working.

KNOLSKAPE'S VALUE ADD

In order to help structure the 3-Day event, KNOLSKAPE, provided the following:

» Common language and direction to possibilities with KNOLSKPE's Digital BLURTM Framework
» Possible Pitfalls addressed through Digital Fault Lines
» Tools to aid ideation process like empathy maps, DFV model and SCQ framework
» Job aids, tools and templates to help conduct customer and employee interviews
» Guidance and templates to help synthesize data
» Aid to frame problem statements based on the gathered insights
» Nudges to maintain focus
» Re-group 150 participants virtually
» Detail individual ideas in virtual break-out rooms
» Shortlisting the best possible solution
» Debate and select top 2 ideas based on assigned themes
» Expert advice to overcome mental blocks

TESTIMONIALS

"It was a pleasure partnering with KNOLSKAPE on the Ideathon project for our company. I would like to thank you and your team for helping us build the Ideathon and deliver it successfully."
– CLIENT

"It was a great learning, many new ideas generated, really an excellent exercise to share ideas for future betterment."
– LEARNER

"Good & healthy discussion amongst our group members. Outcome of 13 ideas. Enjoyed the overall experience."
– LEARNER

"Thanks to management for making this Ideathon exercise exciting and valuable."
– LEARNER

LEARNING IMPACT

A rating of 8.5/10 was given by the participants on the Digital BLUR masterclass and the job aids and tools that were shared with them to prepare them for the final Ideathon.

Participants rated the master class on Digital BLUR™ and the job aids and tools that were shared with them to prepare them for the final Ideathon an average of 8.5 on 10.

150+ ideas generated with the Top 40 participants were presented to the Leadership Team based on the $ saved/- generated and the feasibility of implementation of those ideas.