

CASE STUDY

HOW IIFL TRANSFORMED EMPLOYEE EXPERIENCE BY DEPLOYING EDCAST LXP OVER ITS TRADITIONAL LMS

BRIEF ABOUT THE CLIENT

IIFL Finance is one of the largest financial services firms in India. It provides a diverse range of loans and mortgages through its subsidiaries – IIFL Home Finance Limited and Samasta Microfinance Limited. They offer home loans, gold loans, business loans including loans against property, medium & small enterprise financing, micro finance, developer & construction finance and capital market finance - catering to both retail and corporate clients.

The company has a nationwide presence with a thriving network of 3000+ branches in over 500 cities. IIFL strongly believes in the power of Human Capital. People continue to be their strength, support and the backbone on which their business is built.

KEY PEOPLE DEVELOPMENT CHALLENGES

Employee learning and development was always a priority for IIFL, but the traditional learning system was not helping them create an employee centric learning culture. IIFL employees had limited access to learning opportunities in the organization because of the below challenges:

- 01 Employees were dependent on their traditional LMS (Learning Management System) for all of their learning needs
- 02 Assignments were the only possible mode of distributing learning content in the organization, resulting in a top down learning culture
- 03 SCORM was the only reference model for content type
- 04 LMS access was available to the employees only through desktop, not capable of delivering anytime, anywhere learning
- 05 Lack of a social and collaborative learning experience

THE NEED FOR AN LXP

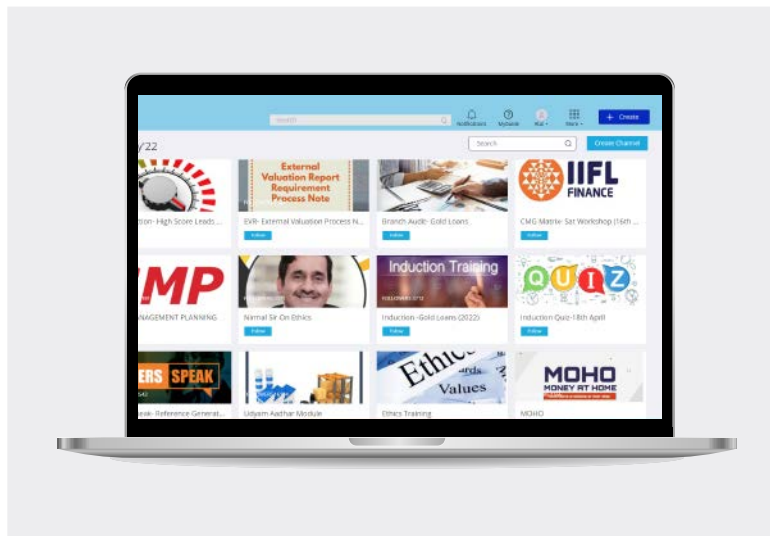
IIFL needed a new age learning system that can provide a personalized learning experience to employees and deliver learning content that can be consumed anytime, anywhere. IIFL wanted to have an LXP that can support collaboration and the sharing of tacit knowledge by internal subject matter experts. IIFL's goal was to provide their employees with a robust learning solution which -

- Acts as a one-stop solution for all learning needs across all departments
- Offers a more prescriptive and personalized learning approach using a pool of internal and external curated content libraries
- Acts as a single collaborative platform for SMEs to create contextual content and upskill employees in a personalized and secure environment
- Seamlessly integrates with their existing learning platforms

SOLUTION PROVIDED BY EDCAST

EdCast LXP met most of the requirements of IIFL that could help eliminate limitations of their traditional learning platform, like limited content type, poor adoption rate etc. EdCast LXP was deployed at IIFL with a key objective to transform employee experience with a learner centric approach. Some of the key features of EdCast LXP deployment at IIFL include:

- Unified experience across the platform for employees
- Availability of multiple content types on the platform (Audio, Video, PPT files, SCORM, PDFs, Streaming, User sourced web content etc.)
- Single window for access to content from multiple internal and external sources
- Mobile app deployment, enabling anytime anywhere learning
- Grouping of users based on function and job roles for seamless availability of learning content with AI-powered content recommendations to drive personalized learning



Not just for employees, IIFL also used the LXP to drive upskilling across their extended enterprise.

Upskilling for Associates

This program was run to enable the associates to learn skills related to their job roles. It included providing them mandatory training so that they can excel in their job role. Below programs and trainings were part of 'upskilling for associates' program, all delivered via the LXP:

- Sales training
- Frontline manager training
- Onboarding programs
- Product and compliance training

Upskilling for Clients

This program was designed to create an environment that enables and promotes continuous opportunities for clients. Through the LXP, IIFL clients were given access to industry certifications and content supporting financial literacy across Capital Markets and other Investment domains.

THE IMPACT

The learning experience at IIFL was redefined to create a more interactive journey for all employees and external clients. Virtual ILTs, SCORM courses were brought into the LXP as were polls and quizzes to engage employees. Robust pathway-based learning journeys were now aligned to individual development needs. Other benefits derived from EdCast's LXP include:

- The curation team at IIFL got access to seamless content authoring tools within LXP, which improved the overall content curation experience



- Significant improvement in Social Collaboration on the platform with 3.6 expressions per user against a global benchmark of 0.90
- The L&D Team at IIFL used new-age engagement tools including WhatsApp, Workplace by Facebook, etc. to drive learner engagement and adoption of the newly deployed platform

MEASURABLE OUTCOMES

EdGraph, the analytics engine of EdCast LXP helped the L&D team get access to rich data and insights, so that they can stay focussed on creating programs and making decisions that can help build an employee-centric learning culture across the organisation. Some of the critical KPIs defining the success of EdCast LXP deployment at IIFL include:

30K+ Registered Users

64% Average Monthly Active Users

89% Average Repeat Monthly Active Users

75% LXP Adoption

82% Content Completion



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EdCast under the banner of Moneyversity has helped us to create and nurture an environment of not just collaborative and social learning, but also draw the power of high quality learning content available in the worldwide web, under the defined curation norms of the organization. This is indeed a step towards a revolutionary learning experience, and we are excited to be partnered with EdCast in this digital journey.”



ABOUT EDCAST

EdCast, now part of Cornerstone, offers a unified Talent Experience Platform designed to operate end-to-end employee experience journeys spanning learning, skilling and career mobility. Its award-winning platform is used internationally by organizations ranging from large Global 2000 companies to small businesses and governments. With EdCast's platforms, organizations are able to attract, develop and retain a high-performance and future-ready workforce. EdCast's offerings include its Learning Experience Platform, Spark for SMBs, Content Strategy & Solutions and MyGuide Digital Adoption Platform. EdCast is a World Economic Forum Technology Pioneer award recipient.

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