

enparadigm 

Profitability-Centric Transformational Learning Journey for Business Managers

– Insurance Industry

Enparadigm is working with a major General Insurance company on a learning journey for their entire frontline sales team. The company employs close to 20,000 people and has posted Gross Written Premium upwards of \$1.5 Bn (INR 10k Cr) for FY22, and has insurance products in the retail, corporate and rural sectors.



Identifying the Need

Enparadigm came in to structure a learning journey for the branch managers of the health insurance arm of the company. The relevant stakeholders at the company, spearheaded by the CHRO, the Head of L&D and the President of the Health Insurance business came to the discussion table to lay out their expectations from the mandate.

The idea was clear - to structure a plan that covered two key competencies:



Growth Mindset



Branch Profitability



They wanted the branch managers to think about the bigger picture, and at the same time help them understand and prepare for factors that weigh down on the performance at a branch level, e.g., aspects like the seasonality factor, sudden drop off in performances of top salespeople etc.

The journey was designed by Enparadigm to cover 250 managers through a mix of simulation-based physical Instructor Led Training sessions and virtual workshops, with each batch of about 25-30 participants.



Program

Design

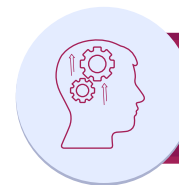
As mentioned earlier, the journey was focused on competencies of Growth Mindset and Branch Profitability.

Enparadigm delivered it through a module each on them, covering the following:



Mastering Branch Productivity

- a. Driving product mix & revenue at the branch, recognizing the impact of sales decisions on the top line and the bottom-line of the branch
- b. Recognizing the levers for optimal resource management and utilizing it to enhance people productivity, reduction in their attrition levels
- c. Working towards enhancing engagement and thus achieving increment in renewals, cross-selling with existing customers, better customer relationships
- d. Enhancing understanding of business metrics, prioritising the right action plan to drive branch profitability



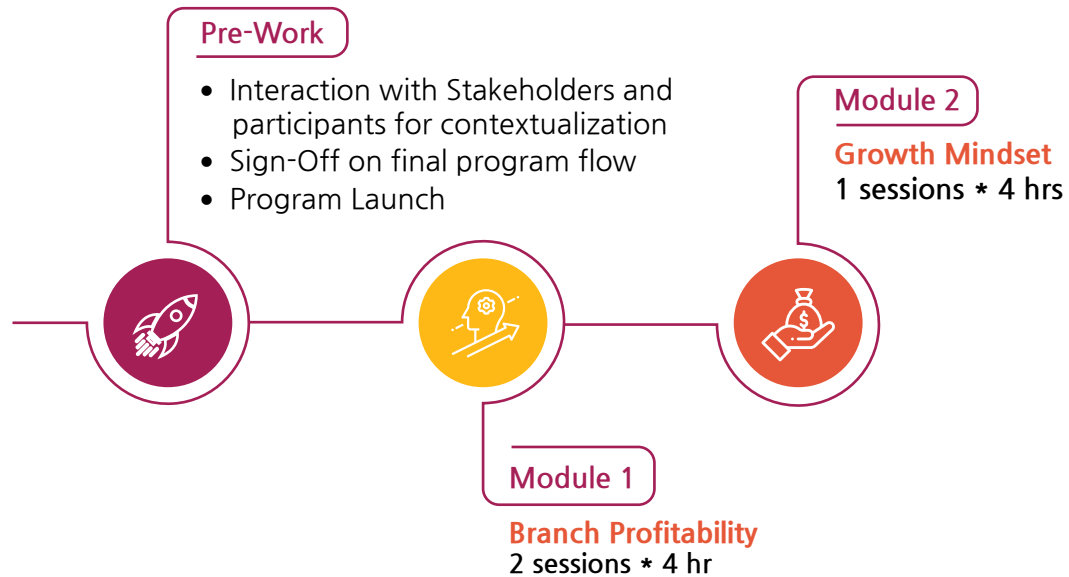
Growth Mindset at Work

- a. Understanding the concept of fixed mindset vs growth mindset and its impact on self and organization
- b. Deep diving into 3A's model of developing growth mindset
- c. Developing an ability to take new challenges with purpose and monitor one's efforts & learning

Program

Highlights

The following is the overview of the three-month long learning journey:



The key piece of this journey was Enparadigm's Business and Behavioural simulations, which integrate core conceptual learning into experiences and practice. The workshop is built around meaningful scenarios that reflect reality and recreate what happens in participants' jobs, giving them the chance to practice their skills.

How the Simulation methodology Works



01

Simulation logins are given to teams of 3-5 participants or Individual participants



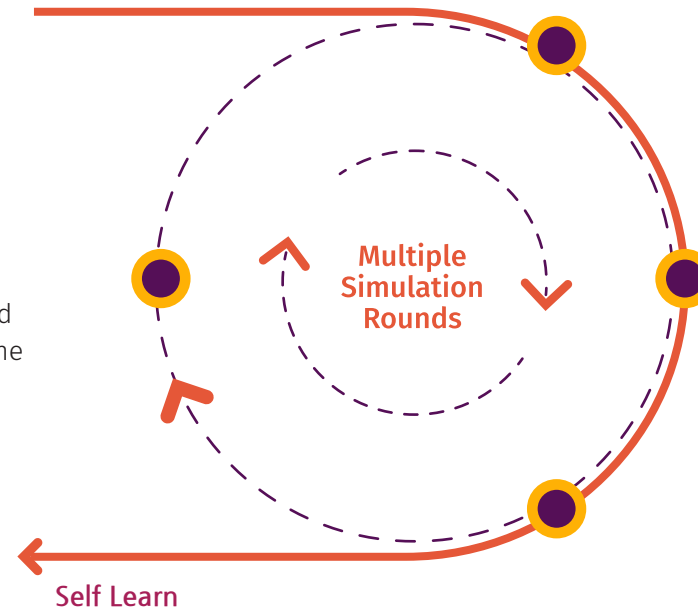
05

Expert Facilitator debriefs the group and explain concept and frameworks to apply in the next round

06

End of the simulation Learning Outcome

- Learning tools and insights
- Time bound action plans



02

Each player analyzes information opportunities and threats, and submit decision within simulation



03

Simulation assesses each player's decisions factors in the market focuses and crunches data like a real business scenario



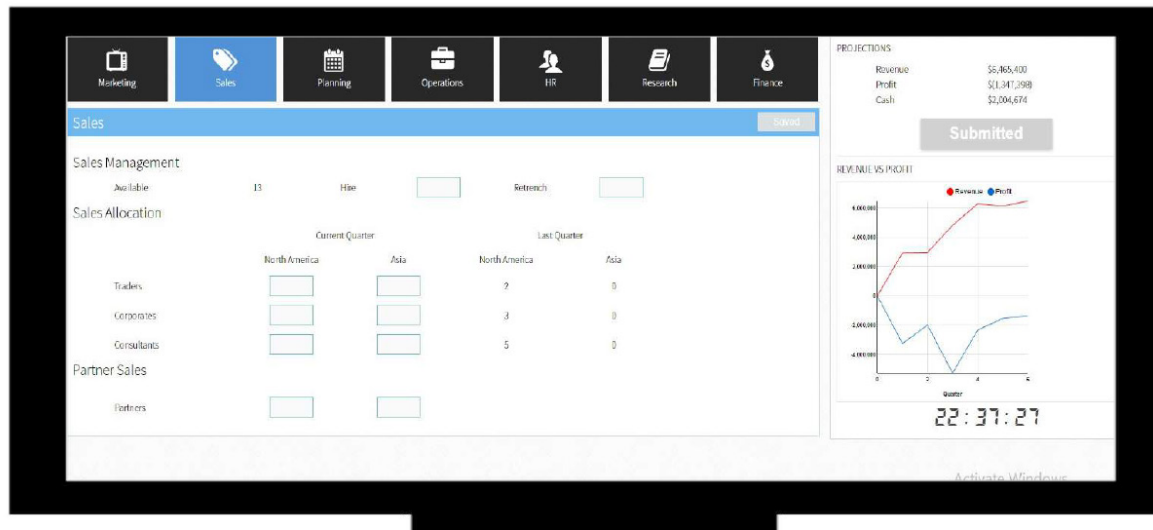
04

Simulation presents round result so that players can check their performance in business or behavioral situations



Teams take decisions and understand the impact on their virtual business, experiencing several 'business' cycles in a matter of hours.

A snapshot of our business simulation interface:



A snapshot of our behavioural simulation interface:

Boost

Boost - Round 2

Catalyx Home

Double click to select your response

Should you be worried?

After some deliberation, Ana asked if you can take up the pilot in your team and you agreed. You then discussed this with Philip. He asked if you foresee any challenges or if you would require any support. How would you respond?

"Philip, the only thing I am worried about is my availability. Redwood project is in a critical stage now and will take a lot of my time. I also need to spend enough time with the team to ensure the pilot goes well. But, I will try to balance my time across both."

"Philip, I understand that the team does not have prior experience in digitalization. Redwood project will also take up our bandwidth. So it is not going to be easy. But, we will plan well and learn fast, and I am confident we can do justice to both."

"Philip, the only thing I am worried about is lack of experience in my team. We haven't done something like this before. As this is a pilot, we also don't know if and how it can be done. But, I want to do well and I am hoping for the best."



Immediate Program Feedback

My overall learning experience at the workshop:



My understanding of driving product mix & revenue at the branch:



My understanding of customer relationship and engagement:



My understanding of Growth Mindset:



My understanding of optimal resource management at the branch:



My understanding of driving branch profitability:



Will recommend the workshop to my colleagues:



Participant Testimonials

on Impact at Work “

“

“It gives us a birds' eye view of our business model, we can actually drive the parameters, and now after attending this program we understand the impact of the decisions that we take. I am benefitted from this program and I will make better plans.”

- Branch Manager, Nagpur

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“Wonderful experience, I got to know what exactly is required for making a unit profitable using resources available.”

- Branch Manager, Kolkata

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“It was a very enlightening session on Branch Management, and the implementation of the same will definitely increase productivity of the person & profitability of the branch.”

- Branch Manager, Kolkata

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“It was a great experience; these tools are so helpful for a successful career and improve our daily mistake to make our branch bigger better and brighter.”

- Branch Manager, Ahmedabad

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“Lot of examples were given to make participants understand real life work situations during simulation workshop. My biggest takeaways were about branch profitability and product mix. Enparadigm Rocks!”

- Branch Manager, Bangalore

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“I’ve understood that Profitability is also important, not just the top line. Through the workshop we learned how to manage time successfully, it was very energetic and rich in learning. We had to be constantly mentally involved.”

- Branch Manager, Kolkata

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Find out more at
www.enparadigm.com

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