

Pragathi July-19

Naveen- Story of Transformation

Naveen is one of the earliest employees of Chaitanya who joined the family back when it was still an NGO and then moved over to be one of the first CREs of the company. He comes from a background where his father passed away at a very young age and he with his brother and mother lived with their grandparents' house. "From a very young age I was driven to having a job as early as possible" he says thinking back to those times. Through his hard work he was quickly promoted to be the branch manager of Bailahongala. "It was a lot of work setting up the branch and understanding what needed to be done, but guidance from Anand Sir and Samit Sir gave me the confidence to get through the process" says Naveen. During the Andhra Crisis, Naveen was still a branch manager at Bailahongala and he talks about the pressures they were under, the extreme difficulties of the business they were doing, and even the dreaded rumors of the company closing down. Through it all Naveen persevered, and through many like him, so did the company. Naveen explains "It was at that point that I realized that the company's growth and my growth are intertwined" After the industry settled down after the Andhra Crisis, Naveen was given charge of the Kotturu branch where the business had died down so much that closing down branch was also a serious consideration. "After having seen the company's growth and my own growth are related, I just could not get myself to let the business go down like that", Naveen says. He quickly got to work in his efforts to turn around the state of the branch. Instead of just facilitating to close the existing accounts, he grew the business as best as he could, and converted the failing branch into a successful one. "I still have the letter of appreciation that I got from Anand Sir" he tells with pride in his voice.



Having his family moved out of the grandparents' house, the responsibility of his brother's education and mother's care fell upon Naveen. During his tenure as the Regional Manager of Hulugunda was when he was given another challenge of his career, 'Demonetization'. The chaos and clutter of the situation gave the opportunity for some different experiences to Naveen. As he puts it, "This was the first time that I went to courts, or police SP office in my life". With the power of the hindsight now, he sees that crisis period as a learning curve which allowed him to learn new things and to handle bigger pressures. He currently works as the Divisional Credit Manager and he tells that he continues to be a part of Chaitanya for all the guidance and direction it has given him and talks proudly about how it gave him a platform to discover his strengths and improve on his weakness.

Two Siblings, Same Family

North and South business units are like two siblings. South the elder one, calm, composed and experienced. While the North is young and eager to expand. I met Deepak, president of operations for the North BU, in Patna after he had just finished talking to the newly inducted batch of CREs to the ever-growing Chaitanya family. While he introduced me to the Patna office staff, he spoke proudly of the rapid growth his team had achieved.

Even though I and Ganesh work from the same batch of offices, it had been particularly difficult to get a half hour out of his busy schedule due to his constant travels to the many branches. We finally sat down for an interview after a week's long of travel that he had finished.

Meeting these two gentlemen gave me more evidence that North and South may have been siblings with 8 years of gap between them, but they were still part of the same family. The differences are not what seems apparent to the eye looking from afar, but subtle ones. The most subtle one might be the influence of climate on the business cycle. It might not seem like much but as Deepak put it "It's a fact of life here". Climate plays a big role in every

aspect of livelihood, and the districts of UP, Bihar and Jharkhand have to face the fact that for nearly half the year the weather becomes too extreme for the farmers and industries operating there and thus our customers' lives come to a halt during that time. While in the South the climate gods may have been more generous, the market saturation is a fact that the microfinance industry has to face and needs to come up with more innovative ways to grow the business and keep the growth story strong. "Technology will play a major factor in the next growth phase of Chaitanya and we will be seeing the implementation of it in the coming months" Ganesh explains to me, when I ask him about what are some of the things that he has in mind when it comes to expansion of business in the South BU. He explains that the story of Chaitanya's elder daughter till now can be divided into two phases. When it was in the infancy phase and was learning how to set up the right process, find a foothold in the industry, establish the right practices.

The second phase can be the growth spurt of the teenage years where she expanded her business into multiple areas, looked to different products to help her customers, and reach the vast population that still shied away from the formal financial system. "We started to concentrate on growth as one of the objectives in the year 2014 – 2015" Ganesh tells in our conversation. This was just before the demonetization crisis hit the nation with multiple ODs being raised at once and the company had to restructure itself to handle the sudden surge. Chaitanya took this as a challenge and moved fast to handle the crises best and set up processes to handle it. It was not that this was the first crisis Chaitanya had faced. As early employees might remember, early in its infancy stage, Chaitanya had to walk through the fire that is just labeled as "Andhra Crisis" today. Despite all these sudden changes, the South BU emerged through it and came out not just surviving but looking to grow again.

It was at this point the younger sibling from the North joined hands. With the vast experience of the sister to the South to help her, North Business Unit hit the ground running. As Deepak puts it "The advantage in the North is the lack of market penetration". There is an ample opportunity to grab the bigger market share, not that there is not any competition, there certainly is, but Chaitanya has the advantage of having the both the experience but also the agility to quickly adapt to the changing market needs. The core processes have been tried and tested in the south for nearly a decade and the loopholes have been plugged as best as could, while still leaving room for the operations to be fine-tuned to the needs of the land. Yet among all these things, both the siblings have one vision ahead of them and they take great leaps towards it.

They both have similar challenges ahead of them, though tailored to their environments. Talent retention, changing customer needs, and the advent of technology are the three main rivers ahead that needs to be bridged as soon as we can. Technology is the key to the next phase in Chaitanya's story. Tech has not just changed how the companies have to operate to have an edge over the competition, it has also changed the market and how the customer approaches the concept of microfinance. As more and more people go online, and information becomes easily accessible, customers have changed their perspective and now demand a higher standard of service from us. The customers today are more knowledgeable about what their requirements are, and expect those requirements be fulfilled and are ready to take the hassle to move to where those requirements will be met. This in turn has sent bidding wars among the competitors to have the best talents who can give that insights into the customer's demands. As Chaitanya takes steps towards its next step in its growth story, the time has come for the siblings to work together, in giving each other the support the other might need. South BU has the benefit of the large work experience behind it, and the North has the ample opportunities ahead of it. There are times in the lifetimes of any company when it grows from being just another player in the industry to crafting itself a position on the podium, and Chaitanya today has that opportunity ahead of it and the experience behind it. As part of the family, it is time for us to realise that dream.

Niranjan's Experience



Niranjan Kumar comes from the town of Gaya, Bihar and holds a post-graduation degree in history from the Magad University of Bihar. He holds the unique title of being the first CRE of the North Business Unit of Chaitanya. He came to Chaitanya after spending nearly six years in a similar role elsewhere, and on the day of this interview, he had established himself as one of the leading branch managers in the NBU and somewhat of a trouble shooter, known to turn struggling branches into successful endeavors. He talks openly about his nervousness when he first joined Chaitanya, an unknown entity at that time, and then being asked to spend one month in Maharashtra a thousand kilometers

from his hometown.

Nevertheless, he took the leap of faith and today is the Regional Manager at Chaitanya, just under 3 years of being in the organization. When asked about the biggest difference he faces, he talks about how his training vastly different from elsewhere. "I truly learnt the important of Risk Assessment only in Chaitanya" he says, recalling his weeklong induction program. Throughout the interview he kept reiterating how he appreciated the attitude of "Quality over Quantity" and encouraged the newcomers learn this quickly. He is best known for his efforts that turned around the Raniganj branch in Sherghati region. A branch that was struggling to progress, when he arrived as the branch manager, Niranjan took the challenge head on. He talks about the importance of working with the CRE as their teammates and training them to collect usable data and guiding them on how to interact with customers to grow trust in the organization. He talks about the importance of creating an atmosphere of trust and openness among the seniors and juniors as the key to growing the business and the organization. When he was bidding adieu to Raniganj branch, two years after he took charge there, the branch had had such phenomenal growth, that it had to be divided into two offices to facilitate the handling of all the customers and the transactions with over 4000 customers.

Niranjan talks passionately about creating an environment where everyone has an opportunity to speak out and speak up and how it encourages efficiency and increases productivity of the whole team. Also helps the newcomers to settle in and give them a sense of belonging when most of the team members are serving away from their hometowns and families. He talks about growing the team aligned working together towards a common goal, rather many individuals working for themselves.



Chaitanya in partnership with Nivasa helped the villagers of Mustur, Jaglur Division in building a more durable, efficient lime kiln as part of its CSR activities. The lime kiln is designed by the students of BMS engineering College Bangalore, under the guidance of Dr. Ragunath, and are designed to be more durable, long lasting while giving better quality of lime for the villagers.



Chaitanya staff in Sholapur Division came together to create awareness on sanitation and environment protection. In the Sastur Village of the division, Chaitanya staff held a cleanliness drive and under the banner of "One Branch One Tree" program planted a tree in the premises of the local hospital.



Parents of Mr. Nagaraj recently received their cheque for their son's life insurance recently in Shivamogga Division. Nagaraj was a CRE of the division and unfortunately died due to a road accident. He was loved member of Chaitanya family, and upon hearing his untimely misfortune, employees of Chaitanya decided to add their own contribution to the scheduled life insurance claim and set up a fund of nearly 9 Lakh rupees in Vijaya Bank. This fund is intended to help the family members by providing a regular monthly interest and act as a supplement income.