

Identifying the reasons for low verification rate of model m-1 under bike oem-1 p...

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1. PROJECT OUTLINE

There are two problem statements that will be addressed in this project:

1. To identify the reason for low verification rate achieved for Model M-1 as compared to historical average for similar models.

The calls from dialler will be closely observed to identify the issues causing low verification rate.

2. To calculate optimum team size of calling agents for running OEM-1 Process.

The manpower required for calling in OEM-1 process will be calculated based on the number of calls required for verification and retail of leads generated in Lead Management System.

Cost per Sale (CPS) is a “ performance-based process, where the website is paid on the number of sales”.

BikeDekho runs CPS process for two models M-1 and M-2 for Bike OEM-1.

Model M-1 is run for Kerala and Tamil Nadu.

Model M-2 is run for PAN India.

BikeDekho generates Model-M1 leads for two states i. e. Kerala and Tamil Nadu, and Model-M2 leads for PAN India. The leads are generated online through the following sources:

1. BikeDekho
2. Zigwheels
3. Gaadi
4. Facebook

2. Company Overview

2.1 GirnarSoft Pvt Ltd

GirnarSoft is a global outsourcing company that was founded in 2007, and being an ISO 9001: 2008 certified company, it has sourced a number of new businesses through client referrals. It is an Indian based organization with its offices at Jaipur, Hyderabad, and Allahabad within in the country, and at New York and Washington DC in the United States of America. The company is the member of National Association of Software and Services Companies (NASSCOM), Software Technology Parks of India (STP), and Microsoft BizSpark.

GirnarSoft has established a good name in the market in a short span of time by offering quality web solutions of high standards and at attractive prices. It works as a partner with the clients and create business value. The company believes in innovation and follows the same, while working on projects. With a strong team of talented and experienced developers, it delivers services to various sectors that include Auto, Telecom, e-Commerce, Healthcare, Finance and many others.

Girnarsoft provides the following services – website designing, website development, e-commerce site building, mobile app development, and

internet marketing. The company has teams of exceptionally talented and trained professionals to understand and meet the client requirements. The company also provides dedicated professionals for hire. Girnarsoft assists organizations in varied sectors by creating business value and giving end-to-end innovative solutions that are best in quality. The teams of professionals are goal oriented, loyal and dedicated. Thus, deliver satisfactory results to the clients, and help them take their business to the next level.

The GirnarSoft family believes in unity and works as a team that not just simplifies communication but optimizes the work as well. The firm understands the complexity in businesses and helps clients with flexible solutions. The value structure of the organization aids employees in their personal and professional development as well. It strives in building the best software and content solutions for clients.

2. 2 BikeDekho

BikeDekho is a web portal under the renowned GirnarSoft group. The efforts and drive don't just come from one person but from all of their partners and employees. The website is a one stop shop for two wheelers.

On the company's website one can sell an old bike, buy a used bike, compare bikes, find dealers and even get the on-road price of the bike we are looking for. The firm plans to provide everything needed to make a decision while buying a bike. So on the site, one can also calculate the EMI(easy monthly instalment) options, find tyres for a bike and also write personal reviews for a bike.

Besides all this, there is also an editorial section to check out the latest news in the two-wheeler industry; find feature stories and great advisory stories that will help in becoming a better rider and maintaining the bike as well. The Expert Reviews section contains detailed analysis of bikes by biking and industry professionals with years of experience. They test the bikes and give their honest opinions on the positives and negatives while also giving an unbiased verdict of the bike. The video review of a new bike, is also available in the video review section.

Innovation, reliability and client-friendliness are the key values that the firm hold's dear. BikeDekho provides all the information needed to make a well-informed buying decision.

3. Review of literature

Cost per Sale (CPS) is an “ online advertisement pricing system where the publisher or website owner is paid on the basis of the number of sales that are directly generated by an advertisement”.

Performance based marketing enables the marketer “ to advertise people’s web sites but to only pay when the advertisement stimulates an action” (Derksen, 2003). The company pays the website depending on the performance of the advertisement. There is no fixed price and the price varies according to the sale generated through advertisement. This results-based focus has created efficiencies in marketing, enabling the merchant to acquire customers at lower costs and the publisher to receive the real value of their audience.

There are five types of performance based marketing:

1. Impressions: Everytime a user sees an advertisement is counted as an impression.
2. Clicks: When a user clicks on a particular advertisement, it is counted as a click.
3. Engagements: When a user actively engages with an advertisement, it is called engagement.
4. Leads: When a user sign's up for the advertiser's offer, a lead is generated.
5. Sales: When the user makes a purchase, through the advertiser's website, it is counted as a sale and the advertiser gets paid for it.

Advantages of performance-based marketing:

1. Lower customer acquisition cost:

The merchant can advertise through its website to a very large number of customers and the cost of advertising medium is negligible.

2. Increased audience value:

The advertiser gets the real value of their audience in performance-based marketing. The merchant becomes more active in its marketing efforts as it is getting paid for it.

Affiliate marketing refers to performance-based internet marketing, whereby a firm reimburses affiliates for each customer referred through the affiliate's marketing effort (Dwivedi, Rana, & Alryalat, 2017). The affiliates promote the

firm's products and services through the internet by using digital advertisement.

4. Process Overview

4.1 Bike OEM-1 lead generation:

The leads are generated online on the BikeDekho website through the Dealer Call Back (DCB) form.

4.2 Lead Management System

The details obtained from the DCB form are sent to the Lead Management System for further verification.

Auto-interested leads: leads having buying period within 15 days.

Interested Leads: Leads with buying period more than 15 days and are interested in purchasing the vehicle.

Verification rate is the amount of leads that have been assigned a dealer after calling in L1.

Conversion rate is the amount of leads identified as retail after calling in L2.

Leads with buying period more than 15 days are sent for L1 verification in the lead management system.

4.3 L1 and L2 process requirements

The process requirements for the leads in L1 are as follows:

- Auto-interested leads are directly pushed into L2 and are not dialled in L1.
- First call attempt on leads requiring L1 verification is within 30 min of being pushed into LMS.
- Interested leads after L1 verification are pushed into L2.
- After 5 unsuccessful attempts on a lead, the lead should be auto-closed.
- All leads marked as ' special language case' should be followed-up by the central language team within 24 hrs.
- All follow-up calls on a lead should be closed within 7 days (for all language leads) i. e. no lead should be in follow-up state after 7 days

The process requirements for the leads in L2 are as follows:

- Dealer is assigned by LMS automatically for auto-interested leads.
- Follow-up on auto-interested leads should happen within 3 days.
- Ensure a max of 10 attempts on a lead before auto-closing.

Data collection tools

The data used in this project has been collected from Lead management system developed by Girnarsoft.

Data Analysis Tools

The data collected from Lead management system will be analysed in MS Excel.

5. Problem statement

5.1 Problem 1: Verification Rate achieved for one of the bike models was much lower than the historical average for similar models / products.

Historically observed verification rate for similar models: ~60%

Verification % for model M1: ~35%

Task: Identify reason for low verification & bring up the verification % within 2 weeks

5.2 Analysis

The following approach was used to identify the reason for low verification:

Call Quality: Call quality was observed by listening to the call recordings of Model M-1 and was found to be within the acceptable parameters and did not lead to low verification rate.

Manpower: Manpower calculation was performed to check whether, the number of calling agents available is low. The number of agents required was almost equal to the number agents available.

Regional Issue: Since Model M-1 runs only in Kerala & Tamil Nadu, language barrier is considered to be a major issue.

The calls from dialler for a period of 10 days (11. 05. 2018 to 20. 05. 2018) were observed and the following issues were identified:

Since Model M1 is a process run only for Kerala & Tamil Nadu, language issue becomes critical during lead management. My observation was that once leads were tagged as ' special language' leads, they were not immediately being catered to by the central special language team and hence there was a delay in lead verification.

Language & Non-Language % Leads

Non-Language Cases (English/Hindi) 76%

Language Cases (Others) 24%

Total* 100%

Bifurcation of Language and Non-language leads

Language Cases Break Up % Leads

Already Purchased 5%

Call later 56%

To be called by Language Team 37%

Not Interested 2%

Total* 100%

Language cases break-up

*Model M-1 leads for May-2018 as on 5th June 2018

The following actions were taken to resolve the delay in lead verification for ' special language' leads:

1. The above-mentioned issue of special language leads was highlighted to the Operations team and they were asked to provide the details for ' special language' leads being called on a daily basis. These details mentioned the status of the lead in the below mentioned format.

Final Status Count of Final Status

CALLBK -

CD -

CNB -

INT -

No Resource -

RNR -

Grand Total -

Status of ' special language' leads

Legend

CALLBK Follow Up

CD Customer Disconnected

CNB Customer Number Busy

NI Not Interested

INT Interested

No Resource Resource not Available

NR Not Reachable

RNR Ringing No Response

2. I monitored the daily report provided by the operations team closely and the verification rate was checked daily, so that the follow-up on ' special language' cases occurs without any delay.

5. 3 Results

After implementing the above-mentioned actions, the verification % for the leads for the month of May-2018 was increased from 36. 6% to ~44%.

Lead Creation Month Verification %

May 2018 36. 61%

Verification % of Model M-1 as on 4th June 2018

Lead Creation Month Verification %

May 2018 43. 97%

Verification % of Model M-1 as on 25th June 2018

While closely monitoring the Bike OEM process, some other observations were made as follows:

1. Executive spells a different model name during the call.
2. First call attempt on auto-interested leads was after 7 days from lead date.

The following actions were taken based on above observations:

1. More number of checks on dialled calls to improve call quality.
2. First call attempt on auto-interested leads reduced from 7 days to 3 days according to the OEM process requirements.

5. 4 Problem statement 2

Responsibility: To calculate optimum team size of calling agents for running OEM Process1.

The operations team requested extra manpower to handle the calling process more efficiently.

Available agents for calling = 5

5. 5 Analysis

Monthly Lead Volume 4500

Verification / Assignment % 60%

Avg. Calls required for Assignment 3

Avg. Calls required in L2 for closing a lead 3

Number of calls required in L1 13500

Number of calls required in L2 8100

Total calls required 21600

Working Days 26

Shrinkage 15%

Avg. no. of calls per agent/day 215

Total manpower required 4.5

Manpower calculation for Model M-2

Total manpower required

= Total calls required

Working days X Avg. no. of calls per agent/day X (1-Shrinkage)

Avg. no. of calls per agent/day = Total call attempts

Total login hours/8

5.6 Results

1. According to the calculation performed, the required number of agents is 4.5 ~ 5.

2. Since, the calling team already has 5 agents in the Bike OEM process, extra manpower is not necessary.