



Summer Internship Project Report 2021

Title- Disrupting Credit in MSME Lending

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Submitted to: *Prof. Sanjay Jain*

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Acknowledgment

The internship opportunity I had with Aavas Financiers Limited was a great chance for learning and professional development. Therefore, I consider myself as a very lucky individual as I was provided with an opportunity to be a part of it. I am also grateful for having a chance to meet so many wonderful people and professionals who led me through this internship period. I am thankful for their guidance, support and advice during the project work.

I am highly indebted to Mr. Sachinder Bhinder (CEO) for giving me the opportunity to work at Aavas Financiers Ltd. and experience the corporate world.

I am grateful to Mr. Sachinder Bhinder (CEO) for continuously guiding me throughout my project and for increasing my understanding of the approach. This project would not have been completed without the guidance and support of my industry mentor. Not to forget the guidance I received from Mr. Deepak Dixit, Area Manager, Credit department, Aavas Financiers Ltd.

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Last but not the least I also take this opportunity to express a deep sense of gratitude to all the members of the HR and IT Department at Aavas Financiers Ltd. for their constant cooperation and support throughout the internship. I would like to thank them for presenting me with such amazing experience.

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Executive Summary

A summer internship is an extremely vital part of the MBA journey that any management trainee undertakes. It provides the management trainees a window into what the corporate world is like, how companies and departments function and how to succeed in the corporate world. However, owing to the rather unfateful circumstances brought about by the outbreak of the global pandemic due to spread of COVID-19, all of the summer internships were conducted remotely or in hybrid mode.

The project was supposed to be completed with Aavas Financiers Ltd in the capacity of a Finance intern working out of their office situated in Jaipur, Rajasthan. Understanding the circumstances that the world is faced with, the company agreed to conduct the internship remotely.

Aavas Financiers Limited is a home financing firm that began operations in March 2012 after being formed on February 23, 2011 under the name "AU Housing Finance Private Limited." Aavas Financiers collected 520 crores from anchor investors in their first public offering in 2018. Building up from the qualitative aspect of the research, the project moved to Core experiential learning with conceptualization of Indian MSME Sector and a full-fledged PR and communications strategy, with specific focus on the tools that the company can incorporate to tap the untapped MSME sector. With implementation of the planning, the project moved forward to execution of the integrated finance tools.

The report has been created to inculcate three major components – the industry and the company in its context, the projects undertaken and the contribution made to the organization, and lastly the objective of the Summer Internship Programme, learnings that could be taken from the brief yet enriching experience at Aavas Financiers Ltd.

The company is stringent and demands discipline in dealing with the data as well as work profile of the company. In lieu of this, no company data, in terms of core analysis or the leads, is shared. Having said that, all the information and details that could be made public have been included.

Part A: Profile of the Organization

A.1. Company Overview

1. Introduction

Aavas Financiers Limited is a home financing firm that began operations in March 2012 after being formed on February 23, 2011 under the name "AU Housing Finance Private Limited." Aavas Financiers collected 520 crore from anchor investors in their first public offering in 2018.

2. Mission & Vision of the Company

Mission: To empower and upgrade lives of low- and middle-income customers by providing them accessible home loans and setting pioneering benchmarks in unserved and underserved markets.

Vision: Enriching lives of people by enabling them to achieve their dream of owning a home: SAPNE AAPKE, SAATH HAMAARA

3. Customer Segment

Aavas Financiers Ltd. primarily focuses on offering low- and middle-income customers with housing loans and MSME loans. These are persons who are either self-employed, running small companies such as providing transportation in auto rickshaws or other vehicles, or running grocery stores, or salaried class persons who work in the private or public sector and do modest duties. Due to a lack of papers, none of these persons meet the bank's standards.

4. Products offered

- Home Loan
- Land Purchase + Construction Loan
- Home Improvement Loan
- Home Loan Balance Transfer
- Loan Against Property
- MSME Loan

5. SWOT Analysis

Advantages

- Capacity to analyse informal sectors with higher-quality assets
- Net Cash Flow and Cash from Operating Activities are both increasing.
- Increasing Return on Assets and Return on Equity.
- Company having a commitment of zero promoters.
- Reduced funding costs result in more affordable loans.
- ICRA and CARE have given the firm high ratings, resulting in a positive reputation.
- Positive ALM with no need for Commercial Paper

- Aavas Financiers Ltd offers 100 percent mortgage security-backed loans.

Challenges

- The interest expenditure of the company is increasing year over year.
- NBFCs/HFCs are facing a liquidity shortage.
- Aavas Financiers Ltd. is a non-deposit taking corporation with origins in Rajasthan, where 42 percent of its loan portfolio is located, and profit contribution is substantially greater.

Opportunities

- There is scope for geographic expansion to aid growth as India remains under-penetrated in terms of affordable housing financing.
- Growth in the affordable/low-income housing industry.
- The government's priority is to provide affordable homes.
- There is a great scope in post covid India to provide MSME loans to underserved and unpenetrated sectors.

Threat

- Other players might benefit due as one of the major funding sources for other HFCs is the deposits from public.
- Real-estate sector slowdown.
- Higher interest rate in comparison to commercial banks
- Exposure to vulnerable borrower segment.

A.2. Company Sector

The country's financial services sector consists of capital markets, insurance sector and non-banking financial companies (NBFCs). In 2019, India's gross national savings (GNS) as a proportion of its Gross Domestic Product (GDP) was 30.50 percent. In 2019, 17 initial public offerings (IPOs) raised a total of \$2.5 billion (IPOs). Between 2020 and 2025, the number of ultra-high net-worth people (UHNWIs) with wealth of US\$ 30 million or more is predicted to increase by 63 percent to 11,198, with India having the second-fastest growth rate in the world.

In the World Bank's Ease of Doing Business 2020 report, India received a perfect 10 for preserving shareholders' rights, thanks to changes enacted by the Securities and Exchange Board of India (SEBI).

The mutual fund sector handled Rs. 32.29 lakh crore (US\$ 438.27 billion) in AUM as of January 2021. In 2019, mutual fund inflows under the Systematic Investment Plan (SIP) channel were Rs. 82,453 crore (US\$ 11.70 billion). By the end of December 2019, equity mutual funds had had a net inflow of Rs. 8.04 trillion (US\$ 114.06 billion).

In December 2020, B30 sites produced 16 percent of assets in the mutual fund business. From Rs. 4.95 lakh crore (US\$ 62.26 billion) in December 2020 to Rs. 5.13 lakh crore (US\$ 70.75 billion) in January 2021, their assets rose by 3%.

The Indian government has made a number of efforts to further capital market reforms, including simplifying the IPO process to allow qualified foreign investors (QFIs) to enter the

Indian bond market. Foreign portfolio investors (FPIs) increased their investment in Indian stocks to a five-year high of Rs. 101,122 crore (US\$ 14.47 billion) in 2019. Between FY02 and FY21, foreign institutional investors (FIIs) invested a net Rs. 12.52 lakh crore (US\$ 177.73 billion) in India's stock market (till August 10, 2020).

In 2020, the S&P Sensex and the Nifty50 climbed 15.75 and 14.90 percent, respectively. The Sensex increased by 173 percent and the Nifty increased by 169 percent in the decade ending in 2020.

The National Stock Exchange (NSE) released Nifty Financial Service Index derivatives in January 2021. This service index is anticipated to give institutions and individual investors more financial freedom.

In January 2021, the Central Board of Direct Taxes created an automated e-portal on the department's e-filing website to handle and receive tax evasion, foreign concealed assets, and 'Benami' property complaints.

In 2020, fund raising from the stock market increased by 116% to Rs. 1.78 lakh crore through IPOs, Offers for Sale (OFS), and other market issuances.

The Asian Development Bank (ADB) and the Government of India signed a policy-based loan worth US\$ 50 million in December 2020 to improve financial management practises and operational efficiencies in West Bengal in order to achieve greater fiscal savings, foster informed decision-making, and improve service delivery.

The Reserve Bank of India published a draught circular on NBFC dividend declarations in December 2020, proposing that NBFCs have a Capital to Risk Weighted Assets Ratio (CRAR) of at least 15% for the previous three years, including the accounting year for which it intends to declare a dividend.

Under the Union Budget 2021-22, the government permitted 100 percent FDI for insurance intermediaries and boosted the FDI cap in the insurance industry to 74 percent from 49 percent.

A.3. Aavas Financiers Ltd. Team

Mr Sandeep Tandon: He is the Chairperson of the Board and an Independent Director of Aavas. He holds a Bachelor's degree in Science (Electrical Engineering) from the University of Southern California. Additionally, Sandeep Tandon has completed the Harvard Business School YPO President Program. He previously served as the Managing Director of Tandon Advance Device Private Limited and as a Director on the Board of Accelyst Solutions Private Limited. At present, Mr. Tandon is acting as the Executive Director of Syrma Technology Private Limited and serves as a Director in various private companies.

Mr Sushil Kumar Agarwal: He is the Managing Director and CEO of Aavas. He has been associated with Aavas since its incorporation in 2011. Mr. Agarwal is a qualified Chartered Accountant and had secured the tenth rank in his final examination. Further, he is a qualified Company Secretary. He was previously associated with AuSFB as its Business Head - SME & Mortgages. Sushil Kumar Agarwal has previously worked with ICICI Bank Limited as its Chief Manager and with Kotak Mahindra Primus Limited as an Assistant Manager. He has more than 19 years of experience in the field of retail financial services.

Mrs. Kalpana Iyer: She is an Independent Director of Aavas. She holds a Bachelor's Degree in Commerce from the Madurai Kamaraj University. She is a qualified Chartered Accountant and a member of the Institute of Chartered Accountants of India. Kalpana Iyer was previously associated with Citibank N.A., India as its Senior Vice-President, during which she was responsible for women's banking and microfinance. She has also previously held the position of a Director at IncValue Advisors Private Limited. At present, she is acting as a Managing Director of Svakarma Finance Private Limited.

Mrs: Soumya Rajan: Mrs. Soumya Rajan is the Founder, MD and CEO of Waterfield Advisors, India's largest independent Multi-Family Office that advises on assets of ~US\$3.5bn. She previously worked at Standard Chartered Bank India for 16 years, where she headed their Private Banking Division from 2008 to 2010. Having served till earlier this year as Vice Chairperson of Reach to Teach, a UK charity focused on primary education for disadvantaged children in India, Mrs. Soumya Rajan currently serves on the Boards of several other non-profit organisations - Peepul, a charity focused on creating a school transformation platform for government schools; the Indian Institute of Technology (IIT) Gandhinagar's Research Park and Entrepreneurship Centre; and CSTEP, a research think tank that recommends public policy on the use of new emerging technologies for social and economic development in the areas of energy, environment and infrastructure. Mrs. Soumya Rajan was recognised by AIWMI in 2019 amongst India's Top 100 Women in Finance.

Mr Ramachandra Kasargod Kamath: He is a Nominee Director appointed on the Board of Aavas by Lake District and Kedaara AIF-1. He holds a Bachelor's Degree in Commerce from the University of Mysore. He is a honorary Fellow of the Indian Institute of Banking and Finance. Further, Mr. Kamath is a certified associate of the Indian Institute of Bankers. He was previously associated with Corporation Bank as its General Manager and with Punjab National Bank as its chairman and managing director. Mr. Kamath has also served as the Chairman and Managing Director of Allahabad Bank and as an Executive Director of Bank of India.

Mr Vivek Vig: He is a Nominee Director appointed on the Board of Aavas by Partners Group ESCL and Partners Group Master Fund. He holds a post-graduate diploma in management from Indian Institute of Management at Bangalore. Vivek Vig has previously served as the Managing Director and Chief Executive Officer of Destimoney Enterprises Limited. Further, he was previously associated with the Centurion Bank of Punjab (which was subsequently merged with HDFC Bank) as its Country Head - Retail Bank and has also acted as a Director on the Board of PNB Housing Finance Limited. In the past, he has also been associated with Citibank N.A., India, where he has held various positions across the consumer bank.

Mr Nishant Sharma: Mr. Sharma is a Promoter Nominee Director appointed on the Board of Aavas by one of our promoters, Lake District Holdings Limited. He is the Co-Founder and Partner of Kedaara Capital, a leading India focused private equity firm. Mr. Sharma has over 14 years of investment experience, encompassing the full lifecycle of private equity from sourcing investments across sectors, driving value creation to successfully divesting investments over this period. Before cofounding Kedaara, Mr. Sharma was at General Atlantic ('GA') and co-led GA's investments across financial services, healthcare, business services and technology including investments in IndusInd Bank, Jubilant Lifesciences, IBS Software among others. Prior to GA, Mr. Sharma worked as a management consultant with McKinsey & Company, serving clients across IT/BPO, financial services, healthcare and public policy. In addition, Mr. Sharma worked at the Bill & Melinda Gates Foundation in setting up the largest HIV/AIDS prevention program in India. Mr. Sharma holds the

Economic Times 40 under 40 Award given to business leaders in India. Mr. Sharma holds an M.B.A. from Harvard Business School, and a Dual Degree (B.Tech. and M.Tech) in Biochemical Engineering and Biotechnology from Indian Institute of Technology, Delhi.

Mr Manas Tandon: Mr. Tandon is a Promoter Nominee Director appointed on the Board of Aavas by ESCL and Master Fund. He is the Head of Private Equity in Asia for Partners Group and is a member of its Private Equity Directs Investment Committee. Prior to joining Partners Group, Mr. Tandon co-led TPG Growth's investments in India, having started his investing career with Matrix Partners, where he was responsible for investments in mobility and financial services. Before that, Manas was engaged in designing and selling cutting-edge telecom solutions for start-ups such as MaxComm Technologies (acquired by Cisco Systems) and Camiant Inc. (now part of Oracle). Mr. Tandon holds an MBA in Finance from The Wharton School of the University of Pennsylvania, where he was a Palmer Scholar, and a Bachelor's Degree in Technology (Electrical Engineering) from the Indian Institute of Technology, Kanpur, where he was awarded the General Proficiency Medal for outstanding academic performance. Mr. Tandon holds eight US patents and is a member of the Mumbai chapters of the Young Presidents' Organization (YPO) and the Entrepreneurs' Organization (EO).

Mr. Kartikeya Dhruv Kaji: Mr. Kaji is a Promoter Nominee Director and is appointed on the Board of Aavas by one of our Promoters, Lake District Holdings Limited. He is a Director at Kedaara Capital, a leading India focused private equity firm, where he leads the financial services investing practice. Mr. Kaji has over 9 years of investment experience, encompassing the full lifecycle of private equity across geographies and sectors. Prior to Kedaara, Mr. Kaji was at the Mumbai office of the global investment firm Temasek Holdings, where he focused on public and private market investments across sectors. Previously, he worked as investment banker in New York, first at Merrill Lynch & Co., and then at leading boutique firm Perella Weinberg Partners. Mr. Kaji holds an MBA from The Wharton School of the University of Pennsylvania, and a Bachelor of Arts in Economics from Dartmouth College. He is a member of the Mumbai chapter of the Entrepreneurs Organization.

Reference: <https://www.aavas.in/about-us>

Part B: Project Work

B.1. Project Description

Project Title: Disrupting Credit in MSME Lending

Project Brief: The project is about creatively disrupting credit markets by starting a lending revolution targeting untapped, underserved, and unbanked Retail MSME segments in (After Covid) India. In this project I have to choose a particular sector and do research about the financially underserved and untapped industry (MSME) of Rajasthan.

Project Tasks: Project Tasks –

- 1) Understand about MSME, its classification and role played by it in Indian economy.
- 2) Study Rajasthan's MSME (micro, small, and medium businesses) and pick an industry to do in-depth research on. Also, to develop a product (loan) for the chosen sector so that we may tap into it in the future.
- 3) Details about the distributor and diagnosis centre of radiology machines and search of potential clients to avail the loan service for the purchase of machines from Aavas financiers.

Project Objective: The objective of the project is to develop the understating of the MSME sector and how can it provide service to untapped and financially underserved business. Design a suitable research methodology, Detailed Analysis of Top Players in MSME Sector in terms of their Target Segments, Product, Process, Digital etc. To learn about the challenges faced by MSME to acquire loan services from banks and how can Aavas Financers tap these underserved industries. Also, to learn about the market scenario and get experience of implementation of project or product formed from planning to action.

Scope of the study: To analyze strategies followed by market leaders operating in Retail MSME space. Key companies to be included in the study are HDFC Bank, Bajaj Finance, Kotak Bank, Small Finance Banks, Tata Capital, ABFL, ICICI, Axis Bank, India Infoline, Muthoot, Mannapuram, Shriram Transport, and Leading Fintechs like Lendingkart, etc.

Methodology: Refer Credible Sources of Data, including existing research literature, industry publications, conduct primary interviews with key stakeholders to understand and evaluate size, potential and opportunities in MSME Lending.

Introduction

A. Nature of Problem

MSME Lending is at inflection point and can be the next engine of growth. We believe we can create a niche and ride the next wave of growth in hugely untapped and underserved MSME Segment in geographies with low competitive intensity with secular growth drivers with a significantly large underserved and underbanked

population having limited access to credit.

A significant barrier to growth has been the lack of adequate and timely access to formal credit which has constrained its growth.

Today, roughly 40 percent of India's MSME lending is done through the informal sector, where interest rates are at least twice as high as the formal market.

Consider these numbers:

1. India has ~6.38 Crore MSMEs contributing 30% of GDP and ~40% of Total Exports & employing 111 million
2. MSMEs account for only 25% of Formal Credit i.e. 25 Lakh Crs out of Total Credit of 101 Lakh Crs
3. MSMEs receive just 6% of Bank despite 30% share of GDP
4. Out of Total 45 Lakh Crore MSME Credit Demand, there is a credit gap of 20 Lakh Crores
5. Of the 6.34 crore MSMEs in the country, only about 8 per cent are served by formal credit channels, due to lack of documentation, under-reported financials, parallel economy

B. Objective of the Study

To Explore opportunities in Retail MSME Lending & develop a comprehensive strategy to tap untapped, unbanked, and underserved MSME Segments in geographies with low competitive intensity.

C. Utility of the Study

On the basis of the study and research a suitable product was created tapping one of the industry sectors of the MSMEs in India so that we can serve that sector financially and help in making MSME the new growth engine of Indian Economy.

B.2. Methodology

A. Approach

Both quantitative and qualitative approach was followed while making the product.

Quantitative was related to understanding the scope of MSME sector, scope of the industry chosen (Textile Industry), scope of MSME within the industry, bifurcation of the cost and revenue of the industry.

Qualitative was related to analyzing the above data and to understand the flaws within the data and to understand the future prospect of MSME within the textile industry.

B. Source of Data

Overview of the MSME sector and textile industry was taken from the secondary sources, so that we can get a better understanding at the start of the product

development.

After that the industry specific data was collected from primary sources and therefore was analyzed on its correctness.

C. Method of Data Collection

Data was collected by a way of conducting primary interviews from the key stakeholders of the industry to understand the scope and size of the MSME sector.

D. Size of Samples

Data was collected from the industry people in Rajasthan due to a vast scope of Textile MSME in Rajasthan. A total of 60 interviews were conducted to understand about the industry.

Industry Chosen: Textile

Overview:

- It comprises of printing, production of readymade garments, carpet production etc.
- Major products that they deal in- Bedsheets, Kurtis, Shirts, carpets
- No. of labors working in the MSME industry is approximately 20 per unit
- Current trends where new units are being opened- Bagru (Jaipur), Sanganer (Jaipur), Sitapura (Jaipur), Bhilwara, Pali, Jodhpur, Balotra
- 20% growth Y-o-Y

Post Covid Textile Industry Analysis

- Due to increase in-home period the home textile and stitching segment is in boom post covid
- We can expect that by fiscal year 2022 operating profitability will reach pre-covid levels
- There is a huge pump in home textile as it grown by 20-22% in 2022 fiscal year as compared 7% in 2021 fiscal year
- US ban on China has opened many doors for exports for Indian Textile Industry
- Increase in demand of casual wear also led to a boom for small scale industries
- Profitability increased from 13% in 2021 fiscal year to 15% in 2022 fiscal year
- India contributes maximum in exports to US for cotton sheets and towel constituting 47% market share

Context of the Industry Problem

MSMEs contribute 45 percent of industrial production, 40 percent of exports, employ 111 million people, generate 1.3 million jobs annually, and manufacture over 8000 high-quality items for the Indian and worldwide markets. The contribution of MSMEs to GDP is 30%. In India, there are around 6.38 crore MSME units.

Despite the sector's importance in India's economic growth, it is confronted with problems. The following is a list of issues that existing/new businesses in the MSME sector face:

1. A lack of sufficient and timely banking financing
2. Insufficient cash and skills
3. Lack of appropriate technology
4. Limited manufacturing capacity
5. Ineffective marketing approach
6. Modernization and growth constraints
7. There is a scarcity of trained labor at a reasonable price.

A significant barrier to growth has been the lack of adequate and timely access to formal credit which has constrained its growth.

Today, roughly 40 percent of India's MSME lending is done through the informal sector, where interest rates are at least twice as high as the formal market.

B.3. Presentation of data

Business loans, like most good things, aren't easy to get by. They carry a higher risk for the lender than a personal loan, resulting in tougher eligibility conditions. Many entrepreneurs want to get a business loan, but aren't sure if they fit the standards. Most firms experience times when they need to rely on outside resources to stay afloat, especially when they're just getting started or intending to expand. Whether the funds originate from the owner's personal funds, accumulated business profits, or outside funding sources, they provide the lifeline that keeps the business afloat when expenses exceed revenue for an extended period of time.

A tiny business is a riskier investment than a mature company. Investors and lenders can analyse business risk since the mature business has assets for collateral and a predictable cash flow. A start-up business' risk profile is significantly more difficult to measure by its very nature.

Understanding the distinct business and financing characteristics of early stage and expansion stage financing, as well as the many phases within each cycle, is critical.

Capital is required for procuring new machines and for working capital to run day to day activities of businesses.

Machine: Stitching/ Sewing

Purpose: The Stitching Machine is used to stitch the cloth according to the requirements. It helps us in stitching shirts, trousers, kurti etc.

The image here shows the Juki stitching machine which is vastly sold within this sector. It costs about 20,000-50,000 depending upon the type and functionality of the machine. Its max stitching speed is 4,000-5,000 (stitch/min). It comes under industrial sewing machine.



For a basic stitching unit to set up the cost generally varies from 5 Lakh to 10 Lakh Rupees and at least require 12 such machines to be in working.

The 2nd part of Internship was to generate leads on the newly launched credit product of the company on to finance Radiology Machines. I generated 15 positive leads for the company which can get converted anytime soon in future and I am still working on the same.

I even generated some positive leads on the product that I have designed myself and they also have some high chances to get converted in coming future.

New Machine + Working Capital

Cost Per Machine	Low Range (Upto 20K)	Mid range (20k-50k)	High Range (Above 50k)
Type of Machines	Juki Automatic Machine, Garment Sewing Machine, Jack Stitching Machine	Juki Machine, Garment Stitching (Clutch Motor), Zig Zag Leather Machine	Gloves Stitching
LTV	40% of SOCP Value 50% of SORP Value	40% of SOCP Value 50% of SORP Value	40% of SOCP Value 50% of SORP Value
Tenure	Maximum Tenure 7 Years	Maximum Tenure 7 Years	Maximum Tenure 7 Years
ROI	14-16%	14-16%	14-16%
Processing Fees			
Disbursements	Disbursement should be done in the favor of seller only	Disbursement should be done in the favor of seller only	Disbursement should be done in the favor of seller only
Income Documents	1. Bank Details of current account 2. 2 Yrs ITR/Financials/ Assessed Income	1. Bank Details of current account 2. 2 Yrs ITR/Financials/ Assessed Income	1. Bank Details of current account 2. 2 Yrs ITR/Financials/ Assessed Income
Additional Documentation	1. GST Registration certification 2. Udhog Adhaar (Mandatory)	1. GST Registration certification 2. Udhog Adhaar (Mandatory)	1. GST Registration certification 2. Udhog Adhaar (Mandatory)
Additional Requirements	Rent Agreement of Premises (Mandatory)	Rent Agreement of Premises (Mandatory)	Rent Agreement of Premises (Mandatory)

Part C- Learning from the Summer Training Project

The summer training project provided me with an amazing opportunity to put into practice the theoretical knowledge that I had gained throughout my three years of B.Com (Hons.) as well as the first year of MBA. Some of the learnings have been listed here:

- One of the key learnings from the Summer Internship Programme is the importance of a well conducted research and its impacts on the actual work done.
- The tonality of the content creates a subliminal effect that goes unnoticed by the audience, but is carefully designed and positioned by the marketer.
- Content is beyond creativity. It requires the right frameworks, research and tools of marketing to get the required traction.
- Better understanding of a formal event management, targeting and reaching the prospects and communicating the messages through the right collaterals.
- While presenting an idea to superiors or managers, always prepare a proposal with W5HH, competition, feasibility and likes of the same.
- Understanding the competitors' USP and their value proposition is equally important while going on field and presenting your own product.
- Getting the connect through colloquial language is another key aspect.
- The marketing services industry has many thought leaders as their influencers; thus, relationship management becomes a key step in the process.
- Making brief presentations that are encompassing of the product and works as a convincing sales pitch.
- Formal etiquettes like the right tone to communicate, the right way to greet managers and the correct way to report work done. These usually go unnoticed but have a huge significance
- Formal Practices like being punctual, appropriate dress code even for virtual meetings, communicating well, meeting deadlines etc are again a part of the role and thus should be followed
- In case of a boardroom split or a personal conflict in the meeting, always be neutral and never pick a side
- Always have a post event report ready, for smallest of the events and meetings
- Communication, being the key to efficiency, can be improved by understanding the model of Attention, Acceptance and Action
- While presenting your offering to a client, cater it as per the need of the individual client. Client pitch decks cannot be the same for two clients
- Summarizing the projects with a summary report enables better analysis of work and also suffices future record requirements
- Team work in terms of smallest of the things leads to lessened load and more benefits for all.

