



FINAL SUMMER PROJECT REPORT

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ROLL NUMBER: 208107

ORGANIZATION NAME: Bajaj Finance Limited – Auto Finance

**PROJECT TITLE: Learning And Development Intern- Master “O”
Training**

SUBMITTED TO:

Prof. Harismita Trivedi

DATE OF SUBMISSION: 12th JULY 2021

ACKNOWLEDGEMENTS:

I am highly indebted to my institute for providing me an opportunity to work with Bajaj Finance Ltd. – Auto Finance.

Bajaj Finance Ltd. – Auto Finance has provided me with numerous opportunities to learn in the field of Human Resources and also to understand the Corporate Culture.

I would like to extend my Gratitude towards my organization mentor, Mr. Basant Kumar Sinha, for being my guide, and teaching me loads of important things, and also giving me insights about the culture and the subject so patiently. He has guided me throughout in every task, and has helped me to improve myself and my quality of work continuously. I would like to thank him for this continuous guidance, support and encouragement.

I would also like to thank my faculty mentor Prof. Harismita Trivedi for her support.

EXECUTIVE SUMMARY:

Bajaj Finance Ltd. – Auto Finance is a large scale BFC which was established in 1987 with a view to provide easy finance to the customer to encourage the sale of Bajaj Vehicles.

During the three and half months of me working with the organization, I worked on various Learning and Development projects, and got to learn about how the system works, and also a lot about PowerPoint Presentation, and about how to make interactive animated videos.

This particular report highlights all the tasks performed by me throughout my time in as an intern in the organization, and has also sharpened my soft skills which one needs in a corporate setting. I can surely say, that the internship has molded as a student on his way to professionalism.

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Part A: About the Company:



Introduction

The Bajaj Group is among the crucial 10 business houses in India. Its footprints extend over a large scope of businesses, including automobiles (bikes and three-wheelers), lighting, home apparatuses, protection, iron and steel, travel and fund. Bajaj Auto is the gathering's lead organization and holds the position as the world's fourth largest three-and two-wheeler manufacturer and the Bajaj brand exists over a few nations in Africa, Latin America, South and South East Asia and Middle East.

Bajaj Auto Finance Ltd. is a division of Bajaj Finance Limited and is headquartered in Akurdi, Pune, Maharashtra. Bajaj Auto Finance has been working since the year 1987 and has over 30 lakhs customers all over the nation. The company has 82 branch offices and 19 Regional Offices (RO). Also, it has 497 rural consumer branches and 294 urban consumer branches across India.

Vision

To build a set of financial service businesses in coming years that share the Bajaj Group's common values of reliability, innovation and efficiency and provide customers with high quality products and services, Bajaj Finance Ltd. – Auto Finance has created its brand identity.

Services Offered

The company offers following types of loans to its customers:

- 3-wheeler (autos) vehicles loans: It generally starts from RS 1,25,000 and is given to customers purchasing Autos
- 3-wheeler (cargo vehicles) loans: It generally starts from RS 1,25,000 and is given to customers purchasing 3-wheeler cargo vehicles
- Budgeted bike loans: this loan is generally given of budgeted bikes like Shine
- Middle range bike loans: which is given for middle range bikes like Pulsar and it is generally given to salaried customers
- High range bike loans: which is given for high range bikes like KTM or other sports bikes
- Top-up loans: which is given for modifying and repairing the vehicles and this loan ranges around Rs 5000, 8000, 10000

Competitors

Bajaj Auto Finance has many competitors namely:

- I. Shriram Transport Finance Co. Ltd: It is division of Shriram Group and it operates all over India with 1230 branches and 24533 employees. The company deals in commercial

vehicle loans, business loans, working capital loans, etc. The company was awarded “Best NBFC” in “Asset Backed Lending” category by Chief Guest Dr. C. Rangarajan

II. Chola mandalam Investment and Finance Company: It is a division of Murugappa Group and has headquarters in Chennai. The company has 1029 branches and more than 7000 employees all across the nation. In the previous financial year, the company showed a net income of RS 1885 crore. Also, the company has been ranked 9th among top 50 banking and finance companies in India by The Banking & Finance Post. The company offers vehicle loan, loan against property, home loan, SME loans, agriculture loans, etc.

III. Mahindra & Mahindra Financial Services Ltd: It is a division of Mahindra Group and has headquarters in Mumbai, Maharashtra. The company has more than 4.7 million customers across the nation. The company provides vehicle financing, SME financing, home loans, etc. the company has 1300 offices and 33000 employees all across the nation

IV. Punjab National Bank: It is a public sector, Banking and Financial services bank which is owned by Government of India. The bank has more than 115 million customers with more than 11000 branches all over the nation. PNB provides 2- wheeler loan, home loan, education loan, agricultural loan, personal loan, car loan, etc.

Part B: Project Work:

Since the company is a finance organization, it constantly keeps searching for methods so that their customers feel easier to take financial help from them, and also make their overall process of taking loans and of repaying them, easy. This is why my project includes, educating the customers through visual and audio aid, so that their process of repaying the loans can become much easier.

Since my job is to help and educate the customers through visual and audio aid to make their EMI repayment process easier, so far, I have been given the task to design and create animated videos which educates the customers, about how to easily pay the EMIs of Bajaj Auto Finance using payment applications like Google Pay and Paytm, which would be sent to the customers on mediums such as WhatsApp, E-mails, etc.

Since I was a part of the Learning and Development Department, one of our jobs was to encourage the employees for their work. This is why one of my tasks was also to make videos, for the annual Bajaj Awards, in which I made videos, for the employees who have been a part of the organization, since 5 years and also since 10 years, for various departments in the organization. I also made a video, paying tribute to the employees who had passed away in the previous 2 years.

I also helped design a new training effectiveness measuring tool, for the organization, since it didn't have one earlier. My suggestion to the organization would be to complete the processes involved in the finalization of the tool as quickly as possible, so that it can be implemented and the organization can observe better results in the measuring and knowing whether the training programs introduced by them are effective or not.

Part C- Learning from the Summer Training Project:

I was lucky enough to work with this organization in the Learning and Development department, and under the supervision of Mr. Basant Kumar Sinha, who was my manager, and also the Training Facilitator and Content Developer at Bajaj Auto Finance.

I got to go through various projects for various specific purposes, be it encouraging employees for their work or paying tribute to the employees who passed away, or training customers and employees through interactive and animated videos about paying EMIs easily through payment media such as Paytm, Google Pay, and also the official mobile application of Bajaj Auto Finance, which is the My BAFL app, or helping in designing a new training effectiveness measurement tool for the employees in order to measure how effective are the training programs designed by the L&D Department are.

All of these projects taught me many different things all related to Human Resource and also improved many other skills of mine including making and editing interactive animated videos, in order to engage the employees and the customers during training sessions.

These projects also helped me improve my knowledge about various training effectiveness measurement tools since I had to research them out in order to choose the perfect one for the organization. The following are the types of Tools for measuring training effectiveness:

Tools For Measuring Training Effectiveness:

1) The Kirkpatrick Taxonomy Model

Kirkpatrick Taxonomy is a popular method for assessing the effectiveness of corporate training programs.

The framework provides a comprehensive four-level strategy for assessing the efficacy of any training course or program

The 4 levels used in this are:

Level 1: Reaction

This is the level at which you assess how the participants responded to the training. You can ask participants to complete a short survey or feedback forms and gauge their reactions to training to determine if the conditions for learning were present.

Level 2: Learning

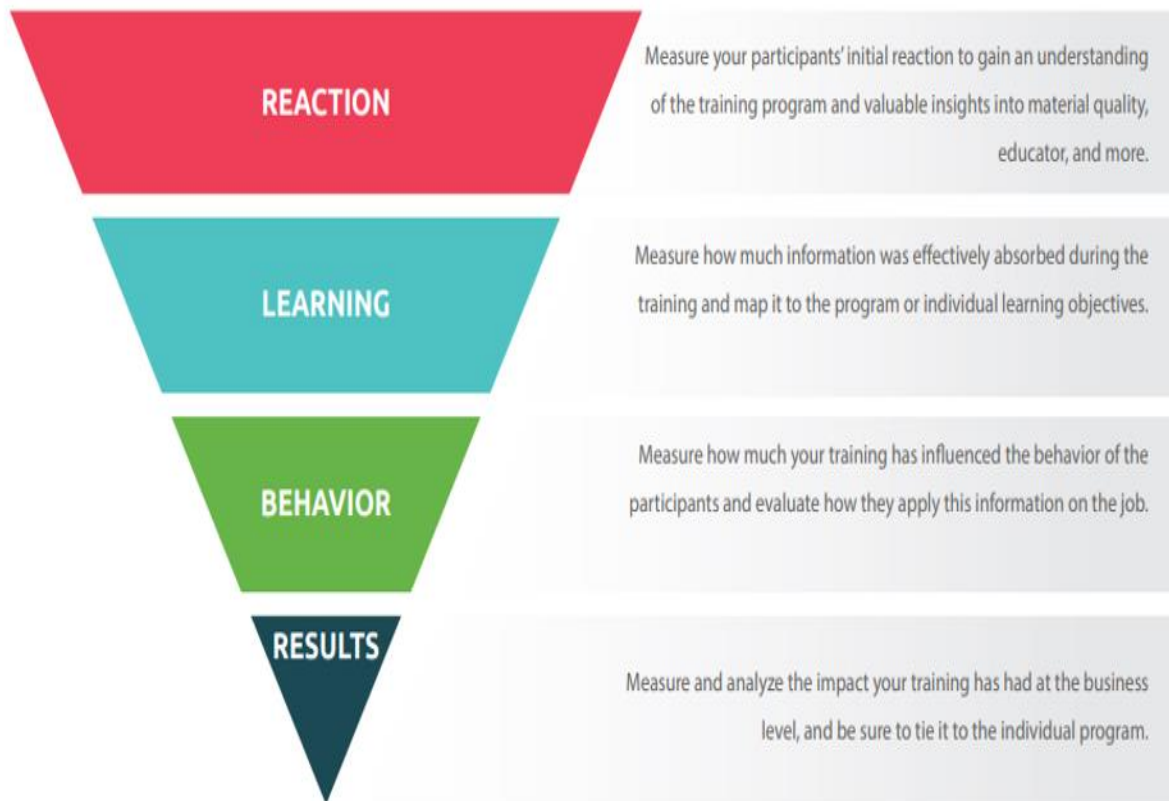
The goal of the second stage is to determine what the participants learned from the training. Practical tests or short quizzes before and after training are commonly used to assess this.

Level 3: Behavior

This is the stage that occurs after the training has been completed. At this stage, you try to determine whether the participants applied what they learned in their job roles. This can be accomplished by either asking participants to complete self-assessments or by having their supervisor formally evaluate them.

Level 4: Results

Finally, you must assess whether the training met the expectations of the stakeholders by calculating the return on investment, also known as ROI.



2) The Phillips ROI Model

The Phillips ROI model, which is very similar to the Kirkpatrick model in approach, adds an extra step to evaluate the program's return on investment (ROI) by measuring the difference between training cost and training results.

A step-by-step procedure for calculating ROI using this method –

- Gather the pre-training data.

The first step is to collect pre-program data as a baseline measure to compare metrics before and after training.

- Gather the post-training data.

The following step is to gather post-training data from a variety of sources, including participants, organizational performance records, team/peer groups, participants' supervisors, and other internal/external groups.

- Determine the effects of a training program.

Determine whether the discovered results are the result of the training program at this stage. Determine all of the key factors that may have contributed to the improvement in performance.

- Convert the information into monetary gains.

Once you've determined the program's effect, you must convert the data to monetary values and compare it to the overall program costs.

- Determine the profit.

To calculate the return, use the formula below.

$$\text{ROI (\%)} = (\text{Net Program Benefits} / \text{Program Cost}) \times 100$$

If the training results outweigh the costs, this indicates a positive training ROI. If the cost of training exceeds the benefits, businesses must reconsider their strategy.

3) Summative and Formative Evaluation

A thorough evaluation will provide you with the most accurate information about the disadvantages of your training. As a result, it is critical to understand how to evaluate a training program both during its development (Formative Evaluation) and after it has been delivered. (Summative Evaluation).

The steps for conducting a formative evaluation are as follows:

- Examining the training materials with one or more trainees.
- Using the material in a situation similar to that of a real-world training program to assess its impact.
- Holding group discussions with trainees to receive feedback.
- Examining the material with the managers and supervisors who supervise trainees.

Some of the steps involved in conducting a summative evaluation are as follows:

- Assessing trainees' understanding of the information provided

- After the training program has been completed, ask trainees for their feedback on it.
- Measuring changes in production and work quality that have occurred following training
- Conducting surveys or interviews with each trainer to better understand what they learned

4) Kaufman's Five Levels of Evaluation:

One of the other popular types of training evaluation methods that builds on or reacts to Kirkpatrick's model is Kaufman's Levels of Learning Evaluation. This method's levels and considerations are as follows –

- Input – The types of resources and learning materials available to training teams to support the learning experience.
- Process– Is concerned with the delivery of the learning experience in terms of its acceptance and how people react to it.
- Micro-level outcomes– Considers whether the learner or learning group acquired the knowledge and applied it to their respective jobs.
- Macro-level outcomes– Considers whether or not performance improves as a result of learning and applying new skills in the workplace, as well as the types of benefits participants receive on an organizational level.
- Mega level impact– Considers the learning's impact on society or larger external stakeholder groups.

5) Anderson's Model of Learning Evaluation:

The Anderson model, another popular type of training evaluation method, assists businesses in maintaining a focus on their business strategy. The Anderson Model has three stages –

Stage 1: Assessing your current training program against the strategic priorities of your company.

Stage 2: This is the stage in which the contribution of training to strategic business results is measured.

Stage 3: At this stage, you identify the approaches that are most relevant to your company and determine whether the ROI is worthwhile.

If the results of the ROI measurement in stage 3 do not meet your expectations, it is time to make changes to your training program.

After going through these 5 modules, I and my manager came to a conclusion of using the:

Kirkpatrick's Taxonomy Model, and the Philip's ROI Model, to form a customized Training Effectiveness Measurement Tool for the organization.

The task which I was given was to form the questions for the questionnaire for the pre-training data collection. I had to form the questions in such a way, that their structure could be applied to any sort of training provided to the employees.

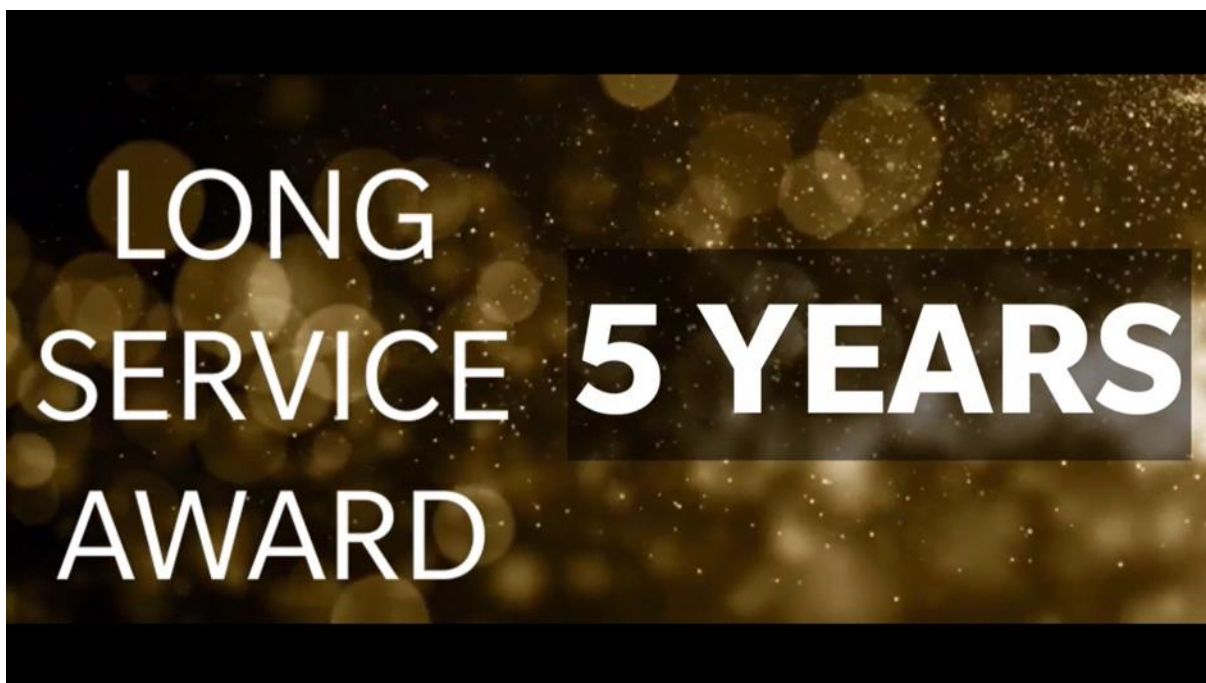
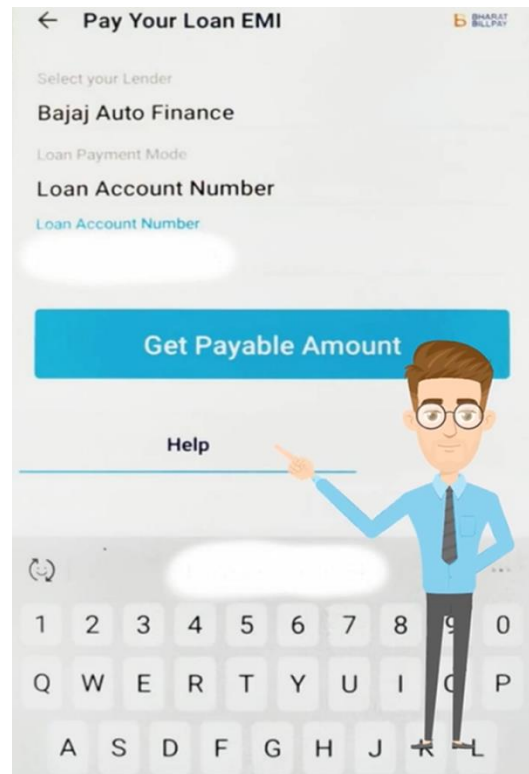
Being in Bajaj Finance, and working with various teams and their leaders, including the cyber security team, the Learning and Development Team, the Customer Care team, etc. one of the most important things that I learned during my interaction with all these people are the soft skills.

The Soft Skills include, Professional Communication, Interpersonal Relationships, Time Management, etc.

I take total pride in saying that none of the tasks given to me, were submitted past the deadlines, even after the changes which were suggested by the superiors in the team. I also would like to mention that the appreciation which I got from my manager whenever I completed a task and submitted it with a professional quality, was phenomenal, and which always pushed me, and motivated me, to work even harder, and with even more perfection. It also boosted up my confidence and I could easily put in my suggestions, or my likes or dislikes, in front of the superiors I have interacted so far with.

Working in the Learning and Development Department of Bajaj Auto Finance, made me realize, that this department is one of the reasons is why I chose to pursue HR in the first place. The satisfaction that I receive after I know, that something that I created, or assisted in creating, will be looked at and will be used for them to train themselves, for their own betterment and also for the development of the organization itself, is beyond anything else. Over the period of three and half months that I spent working with Bajaj Auto Finance, I have made several Presentations, and several interactive videos, which are uploaded on the Master O training application used by the employees for training, and also have been sent out to customers, and employees on Whatsapp so that they can train themselves looking at those videos. And this is why, I would love to work in the Learning and Development section of the HR department in any organization I work with in the future.

Screenshots of some of my work:





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*"DEATH ENDS A LIFE,
NOT A RELATIONSHIP"
- MORRIE SCHWARTZ*

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