

Building Digital Roadmap for a Credit Cooperative Society

Adobe e-signature solution is the choice of Adarsh Credit, one of India's leading credit co-operative societies.

"Not only does Adobe understand the Indian market but also the sensitivity of financial institutions – in terms of data from a regulatory and organisational perspective."

*Rahul Modi, Managing Director and CEO,
Adarsh Credit Co-operative Society Limited*



SOLUTION Adobe Sign

RESULTS



20% increase in **productivity of advisors**



25% decrease in time taken in **opening new accounts**



20-25% reduction expected in **customer acquisition cost**



24x7 access to **information and documents**



78% of contract processed through **Adobe Sign**



ADARSH CREDIT COOPERATIVE SOCIETY LIMITED

Headquarters: Ahmedabad, India

Number of locations: 889

Members: More than 2 million

www.adarshcredit.in

KEY FACTORS

- Effective localization of the solution
- Aadhaar-integration ensuring government recognition of the solution
- Launch of data center in India

Laying the technological foundations

As one of the leading co-operative societies in India, Adarsh Credit Co-operative Society Limited has more than 800 branches across the country. The organization was incorporated in the year 1999 with the vision of uplifting their members through social and financial benefits by inculcating the habit of 'savings' with the spirit of 'co-operation'. As a credit co-operative society, all their systems and processes completely run on technology – to enable real-time information flow to all the members and advisors in order to enhance transparency. “When you’re looking to serve about 1 lakh villages across the country, you have to work smartly with the help of technology,” says Rahul Modi, Managing Director and CEO, Adarsh Credit Co-operative Society Limited.

Technology is the foundation upon which Adarsh Credit is built and it is their process of operation. Through their journey of digitization and technological intervention, they have managed to carry out branchless operations, automate their front-end processes of dealing with members, and become less cash dependent with the help of their mobile application. However, member acquisition was still not a complete paperless process for Adarsh Credit. This led them to explore newer technologies and find a suitable partner who could help them implement the technology.

Building co-operative solutions

While Adarsh Credit was scouting for candidates, what they sought was a brand that could provide a realistic and robust partnership to scale systems and progress. As part of this, they started interacting with us in April, 2017 for our e-signature solution. One of the major factors influencing their decisions was the terms and conditions that needed to be met, with time

"The e-signature technology was adopted to ease member experience and acquisition. Resources and paperwork has been reduced at both, the organizational and member front. It also provides member the flexibility to access their documents anywhere, at any time, through their smart-phone or anywhere else via the internet."



Himanshu Shah, CTO
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to market being most important. "Once we gained confidence in the system, its flexibility and the advantages that Adobe brings to the table – in terms of customer experience – it was the key attribute that made us go ahead with the partnership," Rahul says.

After we signed the partnership with Adarsh Credit, it took less than eight weeks to launch the solution. Rahul says, "It was really fast and rapid enough to gain market share." What gave the Adarsh team confidence in building a partnership with us was the aspect of localization. "Not only do they understand the Indian market but also the sensitivity of financial institutions – in terms of data from a regulative and organizational perspective," adds Rahul.

Scratching beyond the surface

The next step in Adarsh Credit's digital transformation plans is to take paperless abilities beyond the front-end and member acquisition processes. They are now looking to deploy the solution among their internal stake-holders, to automate internal departments and move forward on their digital transformation journey. "We also look forward to partnering with Adobe to have the best solutions and practices in order to achieve our milestones with internal stake-holders."