

# REFLECTIONS: A GRASSROOT GAZETTE

Inside these walls a brighter tomorrow



## Message from our Director

This month saw some different programs held at the Academy- first a 10 day NGO attachment program for students from VIT and the other being a mentoring program for the passed-out students from the recent CPMM batches who are presently working at Belstar Microfinance.

The senior management from Tata Capital- Microfinance Business Division visited the Academy to get a first-hand understanding of our infrastructure, programs and faculty. We had a fruitful discussion and expect to formalize our association with them to offer training programs and implement some unique CSR interventions.

Tally Prime batch at the satellite centre Indo American College was launched this month. This is the third consecutive year we are running this course for their students, and I wish to place on record our appreciation to the college management and faculty for their continued support.

I am happy to announce that we have:

- a) signed an MOU with TN Apex Skill Development Corporation-Logistics for jointly offering our programs/courses.
- b) obtained a work order from TN Skill Development Corporation empaneling the Academy as a Mobilisation cum Placement Partner.

The Jute Products trainees are gearing up to showcase their creations and get an opportunity to obtain direct customer feedback, at the upcoming Jute Fair to be held in Chennai in Dec'23.

The marketing team along with the support of the Credit Plus team is busy with promotion and mobilization for various courses/programs.

We have reached an MOU signing stage with a leading NBFC and a couple of well-known TN state-sponsored Training Institutions for training programs and job placements and discussions are on with a few corporates for staff training and CSR projects.

The Academy's interactions with the colleges continued this month through conducting workshops, career counselling sessions and discussions on setting up Entrepreneurship and Start-up cell.

Congratulations and best wishes to Mohammed Tayyab, Regional Training Manager, Maharashtra, who was awarded as Best Trainer for the Q-2 July - September (FY 2023-24).

Ponnappa N B has joined as RTM based out of Mysore, Karnataka. He will be handling the training requirements for the Mysore and Tumkur zones. I welcome him to the HIH family and wish him the best.

Stay FIT. Stay HEALTHY. Stay HAPPY.

**S. Chandrasekar**  
Director

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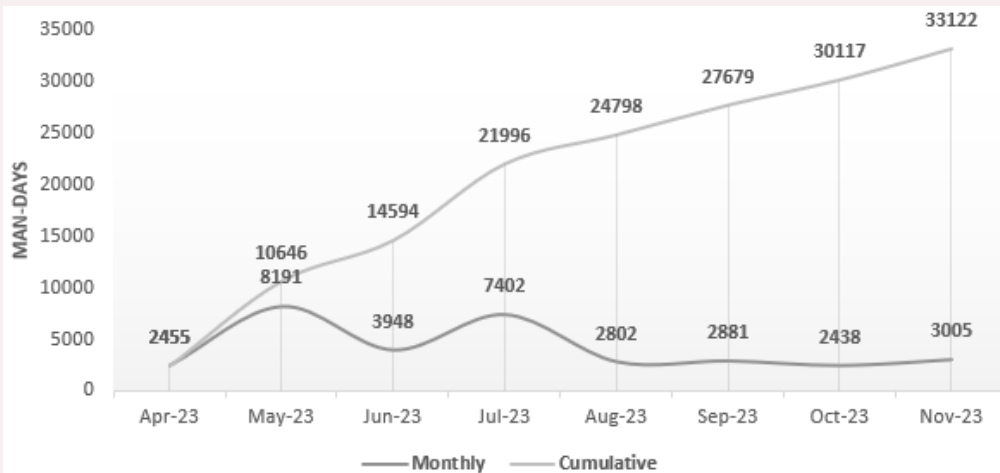


# Training Outreach

The Academy has continued to provide training services to the staff of Belstar Microfinance Limited. During November 2023, the focus has been on providing regular ongoing Induction and role-based training for new staff, along with special training sessions tailored for branch-level staff.

New staff members received comprehensive induction training to familiarize them with Belstar's culture, values, and operational processes. In addition to enhancing the productivity and performance of field staff, the RTMs visited the field along with Sales officers and provided onsite training support. The hands-on training approach contributed to an increased sense of confidence among field staff empowering them to tackle field challenges effectively.

A total of 414 training sessions were conducted during the month, covering 2264 participants and 3005 man-days. The summary of the training activities is given below.



## Best trainer Award

Q2 - Jul - Sept 2023-24



**Mr. Mohammed Tayyab**

Mr. Mohammed Tayyab, Regional Training Manager, Maharashtra, awarded as Best trainer of the Q-2 July - September (FY 2023-24) for outstanding performance and delivering impactful training to Belstar Microfinance Limited. **Congratulations and Best Wishes!**

## Welcome



**Mr. Ponnappa N B**

Mr. Ponnappa N B has joined as **Regional Training Manager** based out of Mysore, Karnataka. He will be handling the training requirements for the Mysore and Tumkur zones.

He has 7+ years of experience in training and guest relations. Prior to joining here, he worked with Qness Corp Limited.

He holds a bachelor's degree (BTHM). The Academy team wishes him a bright career ahead.



## NGO attachment program – VIT Students

The Rural Agricultural Work Experience (RAWE) program is a vital component of the B.Sc. Agriculture (Hons) curriculum, aiming to provide students with practical exposure to rural agricultural practices. The Hand in Hand Academy hosted one batch of 20 students of “Final Year B.Sc. Agri (Hons)” from VIT University, Vellore for 10 days of NGO attachment program from 15-24th November 2023.

The primary objective of this engagement was to bridge the gap between theoretical knowledge and practical implementation, allowing the students to contribute to rural development initiatives in a meaningful way. The students visited the Hand in Hand India project interventions across Kanchipuram and Chengalpattu districts. On the final day, a feedback session was conducted, where students presented their experiential learnings and expressed that they could learn and correlate many things in real-time.



## Mentoring workshop for CPMM students

On 21st November 2023, a mentoring workshop was held for the Belstar staff who completed the Certificate Program in Microfinance Management (CPMM) course from the Academy. Fifteen students from CPMM Batches 19-24 attended the program. The purpose of the program was to provide guidance, support, and a platform for continued professional development of the alumni students presently working in Belstar.

clear understanding of their professional growth in the Microfinance sector.

Mr S Chandrasekar, Director, Academy, Ms. R Sumathi, Faculty, Mr. Ganesh Kumar, Faculty, Mr. Kishore Kumar, Belstar HR Zonal Head & Mr. Subramani, Belstar RHR attended the program.

The meeting started with the self-introduction by the participants who then shared their job experience with Belstar, how far each one was able to handle it and their challenges, learnings and support required.

Overall performance is progressive, and all are working hard to achieve and address the challenges. The mentorship meeting served as a valuable platform for knowledge exchange, goal setting and addressing challenges faced by students as Belstar staff. Participants left the session with a renewed sense of purpose and a



## Corporate Visit



Mr. Shirish Panda, the Business Head and Mr. Siddarth S, National Credit Manager Microfinance Business from the Microfinance division of Tata Capital, Mumbai visited our Academy on 29th November 2023. The Academy senior team made a presentation on Academy activities, new initiatives and CSR concepts with fruitful interaction.

## Collaboration

The Academy signed an MOU with TN Apex Skill Development Corporation-Logistics to offer our programs/courses jointly.

Also obtained a work order from TN Skill Development Corporation empanelling the Academy as a Mobilisation cum Placement Partner.

MoU and Work order between TNASDCL, TNSDC & Hand in Hand Academy for a groundbreaking collaboration in Social Entrepreneurship! This partnership aims to foster innovation, sustainability, and social impact in our communities.



## Launch of Tally Prime Course

Tally Prime Course for B-Com students of Indo-American College, Thiruvannamalai District launched 29th November 2023.



On 29th November 2023, the third consecutive Tally Prime course batch for Indo-American College students was launched at the Academy. Over the past three years, the Tally Prime course has had a positive impact on Indo American College student's professional development, equipping them with practical knowledge and tools for success in their career path.

HiH Academy remains dedicated to providing high-quality education and empowering students with the skills they need for a successful future in their career.

The launch program at the Academy was attended by dignitaries from Tally Education Pvt. Ltd. (TEPL), Indo-American College and the Hand in Hand Academy Senior team. The Tally Prime classes will be held at the college premises as a satellite center.



**Selvi** is 36 years old and lives in Nagamedu, Uthiramerur with her family. Her husband is working in a company. With a desire to improve the standard of living for both her and her family, she searched for a job. In the meantime, she was approached by our mobilization team through CLN/BLN during the SHG connect meet and underwent the process of admission to Hand in Hand Academy's Certificate Program in Microfinance Management Course. She found that the CPMM course is offering job placement in her nearby area with Belstar Microfinance Limited and she joined the CPMM 19th batch held at the Academy.

After successfully completing the course, she nurtured her passion in microfinance and joined as a Sales Officer at the Vedapalayam Cluster, Uthiramerur branch with Belstar on 12th March 2023. During the last six months, she has produced excellent results in terms of disbursement as well as collection. She marked 100% collection and 42 disbursements during November 2023.

She added more than 300 new clients in six months with a minimum disbursement of 40 files per month. Belstar recognized her potential and achievement by nominating her for the Branch Topper Award for November 2023. She is happy with her job and would like to progress her career path with the company.

The Academy takes pride that its alumni are performing well and getting recognized and wishes Ms Selvi the very best for a long and successful career ahead in Belstar.



## Motivational buddies

**Y**ou pull out the key to open your house. You unlock the door and get inside. Then several hours later you're looking for the key and wondering where it is. And you discover that you have left it behind on the door. ***Has this happened to you?***

To understand why it happens, let's flashback to Bluma Zeigarnik, a Russian psychologist. One evening, Zeigarnik and her friends went out for dinner to a restaurant. They had a lovely meal. Guess what the highlight was? It was the service. More specifically, their waiter. He had an amazing memory. So as everybody placed their orders, he remembered every little detail, without writing anything down. He remembered who ordered what. And how they wanted it. Zeigarnik and her friends were all amazed by the waiter's memory.

After the meal, they were driving back when Zeigarnik discovered that she had left her jacket behind in the restaurant. So she turned around, drove back to the restaurant and sought out that friendly waiter who she knew would be happy to help her locate her jacket. Imagine her horror though when she found the waiter, but the waiter didn't even recognize her. What happened?

It got Zeigarnik thinking. And her research then showed how our brain tends to work. When a task is completed, our brain hits the delete button. And our memory gets wiped clean. Our short term memory struggles with space to retain information. So it keeps only the unfinished tasks alive. ***And the minute a task is completed it hits the delete button.***

## *The Zeigarnik Effect\*!*

And that's why waiters at restaurants will remember every little detail of your order. But only until the bill is made. That's why when we photocopy a document, we pick up the copy and walk away, leaving the original behind. This has come to be known as the Zeigarnik effect. ***A term that describes how our short-term memory deletes completed tasks. Fascinating, isn't it?***

The Zeigarnik effect might explain why at a bank's ATM, you are now required to pull your card out before collecting the cash. They know Zeigarnik will be at play and once you collect the cash, the task is finished and good chance you will forget to take your card back.

It's something we can all put to good use. In serials, every episode ends tantalisingly. Each episode ends at a point where you will say 'Wow, what happens next?' You want to know, you want to come back. There is no closure at the end of that episode and that's what brings us back all the time. Had there been closure, chances are we'd quickly forget about it. Maybe a powerful idea for all of us. If there is something you want to make sure remains alive, keep it just a bit unfinished. Writing a book? Make sure you end every writing session at a point of suspense or tension. Don't resolve it. Don't finish it. That will bring you back next day to writing again.

***That's it. Ah, the Zeigarnik effect!***

\*SOURCE:\* New England Journal of Medicine



## Challenges ahead of the microfinance sector.

**High attrition, low group attendance, and weather risks.**

The thrust on assessment of household income has also gained importance following the new regulatory framework of microfinance loans from RBI effective from April 2022.

The microfinance sector has three key challenges heading into 2024 as lenders look to maintain the current growth trajectory.

High attrition rates in frontline staff, low group attendance and erratic weather elevating risks of delinquency are among the key concerns that the leaders of the industry are expected to take stock of before the year ends.

“It is a fact that the attrition level of the frontline staff is high and there are a few reasons for it. In the MFI sector itself, there is a lot of growth happening and there is movement of individuals from one MFI to another. There are also other options available for the frontline staff in other sectors which are perhaps less demanding,” said Jiji Mammen, executive director and CEO, Sa-Dhan, a self-regulatory organisation for MFIs.

High attrition also raises the cost for the company as new staff must be trained on various aspects such as loan origination, collection efficiency and asset quality.

Another headwind is the low attendance levels at group meetings. Group-level meetings are a popular and effective means for loan disbursement and collection for microfinance lenders. But according to lenders, borrower behaviour has changed following the pandemic.

Because of low group attendance, loan officers often may have to go to the house of the borrower which lenders said is not an optimal model and the outcome could be an uptick in delinquency levels.

During Covid times, the group meeting concept got disrupted. Lenders would now have to explore ways to make it more interesting for borrowers,” said Mammen.

He also said that with digital means of repayment gaining traction and with a thrust on household income assessment, there is an increasing trend of lenders preferring to manage customers at an individual level.

The third headwind emerges from the increasing risk of erratic weather affecting livelihood, income and ability to repay, particularly in the rural sector, which constitutes over 60 per cent of the gross loan portfolio of the industry.

The industry however is optimistic of clocking a similar level of growth as FY23. Data from Crif High Mark shows the gross loan portfolio of the industry was Rs 3.37 lakh crore as of March 2023 with a year-on-year growth rate of 17.9 per cent. The portfolio grew to Rs 3.55 lakh crore as of June 2023 with a year-on-year growth rate of 24.3 per cent.

**Suggestions? Feedback?**  
Do write to us at  
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## Microfinance arm may hit IPO market in next 12 months:

**Muthoot Finance MD**

“The strategy is to increase the assets under management of each of these segments going forward,” says Managing Director George Alexander Muthoot.

Belstar Microfinance, a subsidiary of Muthoot Finance is likely to launch an initial public offering in the next 12 months, Managing Director George Alexander Muthoot said. He indicated that the company has requested the Reserve Bank of India (RBI) for a deposit license.



## IRDAI's new CIS mandate for health insurance to foster trust, reduce grievances: Experts

The IRDAI's recent directive to provide policyholders with all the important information about their health insurance policy in simple language in a snapshot, starting 01 January 2024 is not just another guideline but a significant step towards building transparency and customer trust, said insurance experts on the revised CIS mandate.

A customer information sheet or CIS gives you a glance at the key policy details in a summarized sheet.