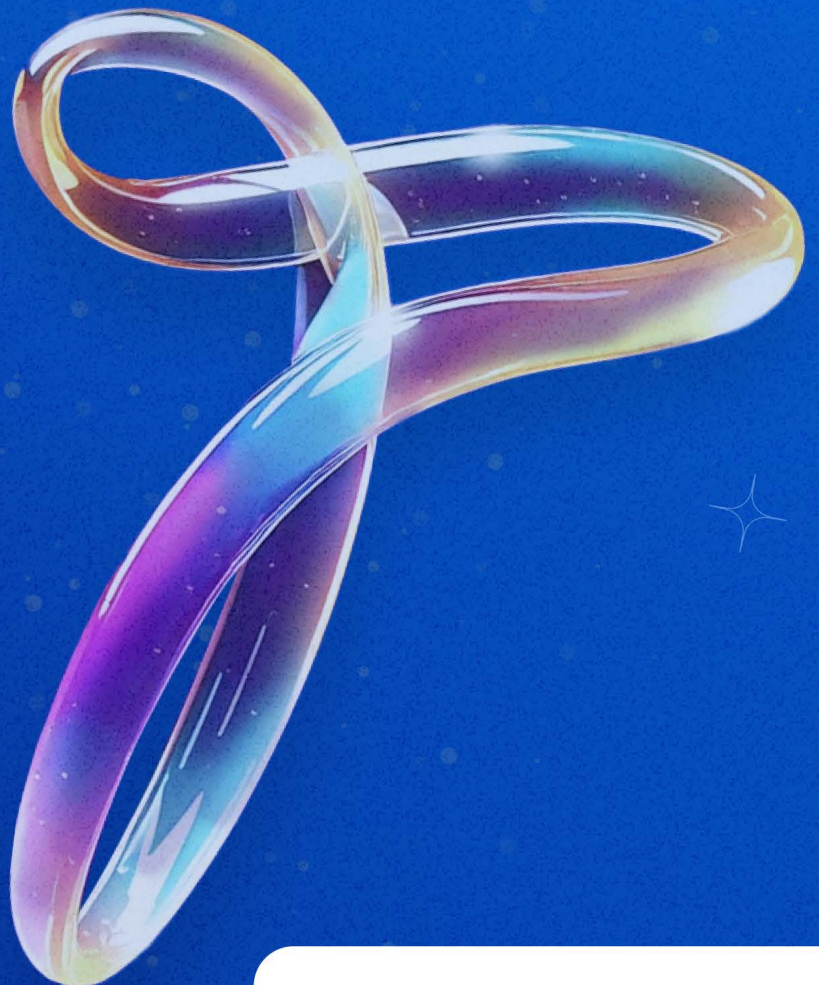


Incred Finance Won Bronze for
**Infi in Advanced
Feedback and
Recognition
Platforms**



Executive Summary



InCred Finance, a rapidly growing financial services firm specializing in tailored credit solutions for both consumer and SME segments, recognized the need to evolve its employee engagement strategy to sustain a performance-led culture during rapid expansion

InCred Finance partnered with Darwinbox to implement a fully digitized, data-driven HR ecosystem. This strategic collaboration enabled the seamless integration of feedback, recognition, and engagement into the daily employee experience. By embedding these elements into its operational framework, the company successfully dismantled silos, empowered its workforce, and cultivated a culture of continuous appreciation and accountability.

As a result of this transformation, InCred Finance has emerged as a benchmark for modern financial enterprises seeking to align business agility with employee-centric practices. The organization's renewed focus on strategic feedback and recognition has not only enhanced compliance and responsiveness but also reinforced its commitment to fostering a resilient and high-performing workplace culture.

Problem Statement

The employee engagement survey revealed a significant gap in the organization's feedback and recognition programs. Employees expressed that they do not feel adequately recognized for their contributions, resulting in the lowest sentiment scores across all surveyed areas. This clear signal of disengagement had prompted the organization to reconsider its current approach and initiate a comprehensive revamp of the feedback and recognition process, with a strong focus on digitization.



Key Challenges

- **Top-Down Recognition:** Recognitions were primarily driven by leadership, with no formal mechanism for peer-to-peer or cross-functional appreciation. This was limiting the inclusivity and failed to foster a culture of mutual acknowledgment across departments and business units.
- **Lack of Timeliness:** Feedback and recognition were typically confined to annual review cycles. The absence of real-time or frequent recognition were diminishing its motivational impact and relevance.
- **Informal and Unrecorded:** Most recognitions were verbal or informal, with no centralized system to document or track it. This was creating challenges during performance evaluations and critical decision-making processes.
- **Limited Visibility:** Appreciations, even when given, were not visible to the wider organization due to the lack of a publishing or sharing platform. This prevented celebrated behaviors from being modeled and replicated by others.
- **Inconsistent Standards:** Recognition criteria vary widely across teams, leading to perceptions of bias or unfairness. Employees often felt that contributions were overlooked due to the absence of standardized guidelines.



Solutions Implemented

To address the challenges identified in the employee feedback and recognition system, the organization has successfully implemented a comprehensive solution through the deployment of Darwinbox's advanced Feedback and Recognition platform. Key enhancements include:

1. Structured & Transparent Recognition Programs:

Designed clear and consistent Rewards & Recognition (R&R) frameworks. Ensured alignment with organizational values and performance metrics.

2. Inclusive Appreciation Across Teams:

Enabled recognition not just from leadership but also peer-to-peer and cross-functional. Fostered a culture of appreciation that spans departments and hierarchies.

3. Organization-Wide Visibility:

Recognition moments are published on a common platform, allowing everyone to celebrate achievements. Boosts morale and instills a sense of pride among recipients.

4. Real-Time & Instantaneous Recognition:

Shifted from annual feedback cycles to on-the-spot acknowledgments. Enhances the emotional impact and relevance of recognition.

5. Pulse Surveys & Sentiment Dashboards:

Introduced real-time employee pulse surveys to gauge engagement and morale. Dashboards provide actionable insights for leadership and HR teams.

6. Centralized Governance & Compliance:

Established a unified system for policy enforcement, tracking, and audit readiness. Ensures consistency and transparency in recognition practices.



Innovation & Differentiation

InCred's approach went beyond traditional performance management by embedding continuous recognition into everyday workflows. The use of real-time feedback tools and transparent merit planning created a culture of appreciation and accountability, setting a new standard for employee engagement in financial services.



Impact & Outcomes

The implementation of the enhanced feedback and recognition platform has yielded strong, measurable results across the organization:

1. Improved Employee Sentiment

- Sentiment score of 4.22 out of 5 in the latest engagement survey.
- Reflects a significant uplift compared to pre-implementation scores.
- Based on responses from 95% of employees, indicating broad participation and credibility.

2. High Adoption of R&R Module

- Over 90% of employees actively engage in the Rewards & Recognition program.
- Participation includes both giving and receiving recognition, fostering a culture of appreciation.

3. Recognition at Scale

- Averaging 1300+ recognitions per month across teams and departments.
- Drives employee morale, enhances visibility of contributions, and reinforces positive behaviors.



Strategic Alignment

The transformation aligned with InCred's broader goals of agility, compliance, and performance. By integrating feedback and recognition into its core operations, the company reinforced its commitment to employee-centric growth and operational excellence.



User Adoption & Engagement

Rapid adoption of the new platform reflected strong employee engagement. High participation rates in surveys and recognition programs demonstrated the workforce's embrace of the new culture and tools, validating the strategic shift.



Conclusion

InCred Finance's journey illustrates how advanced feedback and recognition platforms can redefine employee experience and drive business alignment. Through its partnership with Darwinbox, the company has built a scalable, resilient, and appreciative workplace - setting a powerful precedent for the future of HR in financial services.