

# **SUMMER INTERNSHIP PROJECT REPORT ON**

## **“A Study on Customer Awareness about Bajaj Finserv Health in Mumbai”**

**Submitted in Partial Fulfillment for the Award of the Degree of**

### **Master of Management Studies (MMS)**

**(Under University of Mumbai)**

**BATCH 2022-24**

**SUBMITTED BY**

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**ROLLNO: 221040**

**SPECIALISATION**

**Marketing**

**UNDER THE GUIDANCE OF**

**Dr Vivekanand Pawar**



**PILLAI INSTITUTE OF MANAGEMENT STUDIES AND RESEARCH,  
NEW PANVEL- 410 206**

## CERTIFICATE FROM THE COMPANY



26<sup>th</sup> July'2023

### INTERNSHIP COMPLETION CERTIFICATE

This is to certify that **Manhil Sundar Padmashali**, a student of **Pillai Institute, Mumbai** has undergone his internship from **29<sup>th</sup> April'2023** till **19<sup>th</sup> June'2023** at Bajaj Finserv Health Ltd.

During his stint, he worked on the following project under the guidance of **Ajit Sawant (Manager)**.

- **Project Title:** A Study on Customer Awareness about Bajaj Finserv Health in Mumbai

He approached the project diligently and added immense value to the same. We congratulate him on the successful completion of the internship and wish him success.

Regards,

A handwritten signature in black ink, appearing to read 'Devang Mody'.

**Devang Mody**  
**Chief Executive Officer**

## DECLARATION

I hereby declare that this Project Report titled “A Study On Customer Awareness about Bajaj Finserv Health in Mumbai” submitted by me to **PILLAI INSTITUTE OF MANAGEMENT STUDIES AND RESEARCH, NEW PANVEL-410206** is a bonafide work undertaken by me and it is not submitted to any other University or Institution for the award of any degree diploma or certificate or published any time before.

Name Manhil S Padmashali

Signature of the Student

Roll No. 221040

Manhil S Padmashali



**PILLAI INSTITUTE OF MANAGEMENT STUDIES  
AND RESEARCH, NEW PANVEL-410206**

## **CERTIFICATE**

This is to certify that project titled “A Study On Customer Awareness about Bajaj Finserv Health in Mumbai” is successfully completed by Mr. Manhil S Padmashali during the III Semester, in partial fulfillment of the Master's Degree in Management Studies recognized by the University of Mumbai for the academic year 2022 – 24 through **PILLAI INSTITUTE OF MANAGEMENT STUDIES AND RESEARCH, NEW PANVEL – 410206**. This project work is original and not submitted earlier for the award of any degree / diploma or associate ship of any other University/Institution.

**Name of Guide: Dr. Vivekanand Pawar**

**Date: \_\_\_\_\_**

**(Signature of the Guide)**

## Acknowledgement

I wish to sincerely thank those who have contributed in one way or another to this study. Without my mentors this project period wouldn't have been a success. Words can only express my deep gratitude to my mentor **Dr. Vivekanand Pawar** for his meticulous care and guidance towards me and this project. His critical and careful reading of my own writing has saved me from a lot of errors.

I take this opportunity to thank the University of Mumbai for giving me a chance to do this project. Then I would like to thank my institution Pillai Institute of Management Studies and Research for providing me with a greater opportunity to do the project.

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## **EXECUTIVE SUMMARY**

This report provides an overview of Customer Awareness and its significance for the products of Bajaj Finserv Health Limited. Customer awareness is one of the most important aspect in knowing about the product of a certain company. The survey also shows the Customer Awareness of the products of Bajaj Finserv Health Limited.

The report highlights the Customer's perception about the company's certain product and if they are aware of the same. The company provides financing on Hospital bills on zero percent interest rate no cost EMI, which many of the customers have no idea about. Also, finance on hospital bills have been made easier by many more products of Bajaj Finserv Health Limited such as Health EMI Cards, Medicards, etc.

The main aim behind this project is to understand how a certain product's awareness is being created within the market and information of the product's benefits and advantages are to be given to the end user.

The report also attempts at targeting the major objectives around which the entire process of data collection, interpretation and analysis is revolving. The end result of the project is expected to provide a better insight about the customer awareness and the steps taken to achieve the position that they are in.

<b>SR.NO</b>	<b>CONTEXT</b>	<b>NO.</b>
<b>1.</b>	<b>CHAPTER 1:</b>	
1.1	Introduction	
1.2	Objective of the study	
1.3	Scope for the study	
1.4	Limitation of the project	
1.5	Research Methodology	
1.6	Utility of Study	
<b>2.</b>	<b>Chapter 2:</b>	
2.1	Industry Analysis	
2.2	PESTEL Analysis	
2.3	Porter's five force analysis	
2.4	Summary of the Industry analysis	
<b>3.</b>	<b>Chapter 3:</b>	
3.1	Company introduction	
3.2	Company history	
3.3	Vision and mission of organization	
3.4	Size of the organization	
3.5	SWOT Analysis	
3.6	McKinsey 7s Framework	
3.7	BCG Matrix	
3.8	Ansoff Matrix	
3.9	Summary on Industry Analysis	
<b>4.</b>	<b>Chapter 4:</b>	
4.1	Introduction to Management concept	
4.2	Literature Review	
4.3	Data Analysis	
4.4	Findings	
4.5	Project work done at organization	
4.6	Recommendation	
4.7	Conclusion	
4.8	Reference	

## **CHAPTER 1**

### **1. INTRODUCTION TO PROJECT**

#### **Customer**

Customer is an individual, organization, or entity that purchases or consumes goods, products, or services offered by a company in exchange for value, typically in the form of money. Customers are essential to the success of any business, as they provide the revenue and demand that drive a company's operations and growth.

#### **Types of Customers:**

Customers can be classified into various types based on different criteria, including their purchasing behaviors, preferences, and characteristics. Here are some common types of customers:

- 1. Loyal Customers:** These customers consistently choose a particular brand or company over competitors. They have a strong affinity for the brand and may actively promote it to others.
- 2. Repeat Customers:** These customers make multiple purchases from the same company over time. While they may not be as emotionally attached as loyal customers, they demonstrate a consistent preference for the brand.
- 3. Impulse Buyers:** Impulse buyers make purchases without extensive planning or research. They are often swayed by emotions, sales promotions, or visual appeal.
- 4. Discount Shoppers:** These customers are motivated primarily by discounts, deals, and low prices. They may switch brands based on where they can find the best bargains.
- 5. Brand Conscious Customers:** These customers are highly aware of brands and tend to choose products based on brand reputation, image, and perceived quality.
- 6. Value-Seeking Customers:** Value seekers look for the best combination of quality and price. They are willing to pay a fair price for good value.



**7. High-Value Customers:** These customers may not purchase frequently, but they make significant and high-value transactions when they do. They contribute a substantial portion of a company's revenue.

**8. Low-Value Customers:** These customers make small or infrequent purchases, and their individual transactions may not significantly impact a company's bottom line.

**9. New Customers:** Individuals or organizations that have recently made their first purchase from a company. They are potential sources of future revenue.

**10. Potential Customers (Prospects):** These are individuals or entities who have shown interest in a company's products or services but have not yet made a purchase.

**11. Inactive Customers:** Customers who have made purchases in the past but have not engaged with the company for a certain period of time.

**12. Lost Customers:** Customers who have previously made purchases but have chosen to discontinue their relationship with the company.

**13. Business-to-Business (B2B) Customers:** Organizations and companies that purchase products or services for their own operations, resale, or use in their own products or services.

**14. Business-to-Consumer (B2C) Customers:** Individual consumers who purchase products or services for personal use or consumption.

**15. Online Shoppers:** Customers who prefer to make purchases through online platforms and e-commerce websites.

**16. Institutional Customers:** Organizations such as schools, hospitals, government agencies, and non-profit entities that buy products and services to support their operations and constituents.

**17. Retail Customers:** Individuals who purchase products directly from retail stores, both physical and online.

**18. Wholesale Customers:** Customers who buy products in bulk from manufacturers or distributors to resell them to other businesses or consumers.

**19. International Customers:** Customers located in other countries who engage in cross-border transactions.

**20. Segmented Customers:** Customers divided into specific segments based on demographics, psychographics, geographic location, or other characteristics to tailor marketing strategies.

Understanding the different types of customers helps businesses tailor their marketing efforts, improve customer engagement, and create strategies that effectively cater to various customer needs and preferences.

## **Customer Awareness**

Understanding what customers desire and need from a product or service is known as customer awareness. It entails comprehending their problems, objectives, and core values. Successful product development requires an organization to cultivate a customer-focused culture. Starting with the proper attitude of always putting the needs of the customer first. The next step is to take concrete action to guarantee that clients are taken into account throughout the entire product development process.

Onboarding, involving, and keeping both new and existing customers are the main advantages of Consumers Awareness. Pre-sale customer awareness aids in the consumer's understanding of the features of the product and helps them generate an opinion on how your good or service might meet their demands. After the sale, customer awareness focuses on training the customer on how to use goods.

### **Key benefits of Consumer Awareness:**

#### **1. Customer Onboarding is Simpler –**

Using mostly automated technology, awareness enables customer success managers to serve every consumer at scale. This method will enable you to onboard a large number of customers with the least amount of labor and resources.

#### **2. Lower Support Expenses –**

Customer education also has the benefit of reducing support costs. Support teams spend countless hours constantly answering the same queries, which lowers job satisfaction and raises support costs.

#### **3. Customer Loyalty –**

Customers are less inclined to look for a competing product if they consider the value of your product as being significant. When customers stick with a brand, the cost of products sold for subsequent transactions is less than the expense of acquiring a new customer.

#### **4. Customer Satisfaction –**

By giving your customers the knowledge they need about your product, you can increase customer satisfaction while lowering complaints and product returns.

## 5. Brand Value –

Many companies steer clear of consumer awareness because they worry that doing so will inform their clients to the point where they will shop and select an alternative. Customers will have more confidence in your brand as a consequence, and they will be more willing to give you positive reviews and spread the word about you.

## **Introduction to Industrial analysis**

The healthcare finance industry plays a critical role in providing financial services, funding, and support to the broader healthcare sector. It encompasses a range of financial activities that facilitate the delivery of healthcare services, the management of healthcare organizations, and the financing of medical treatments. Here's a brief industry analysis of the healthcare finance industry:

### 1. Industry Overview:

The healthcare finance industry is a vital component of the healthcare ecosystem, serving as a bridge between healthcare providers, patients, insurers, and other stakeholders. It encompasses various financial services, including health insurance, medical billing and coding, healthcare loans, revenue cycle management, healthcare investment, and healthcare payment solutions.

### 2. Key Players:

- Health Insurance Companies: Companies that provide health insurance plans to individuals, families, and businesses to cover medical expenses.
- Financial Institutions: Banks, credit unions, and other financial entities that offer loans, credit lines, and financial products tailored to healthcare needs.
- Revenue Cycle Management (RCM) Firms: Companies that help healthcare providers manage their financial processes, including billing, coding, and revenue optimization.
- Healthcare Payment Solutions: Fintech companies and platforms that facilitate electronic payments, billing, and financial transactions within the healthcare sector.

### 3. Market Trends:

- Digital Transformation: The industry is undergoing digital transformation with the adoption of electronic health records (EHRs), telemedicine, and digital payment solutions.
- Value-Based Care: The shift towards value-based care models is impacting how healthcare services are financed and reimbursed, emphasizing outcomes over volume.
- Consumerization of Healthcare: Increasing patient involvement in healthcare decisions is driving demand for transparent pricing, accessible payment options, and patient-centric financial services.
- Healthcare Fintech: The emergence of healthcare-focused financial technology startups is disrupting traditional financial processes and offering innovative payment and financing solutions.

### 4. Challenges:

- Regulatory Complexity: The industry operates within a complex regulatory framework that includes healthcare laws, insurance regulations, and patient privacy requirements.
- Healthcare Costs: Rising healthcare costs and the need for affordable financing options challenge both patients and healthcare providers.
- Cyber security Concerns: Healthcare finance involves sensitive patient data, making cyber security and data privacy crucial areas of concern.

### 5. Opportunities:

- Innovation in Payment Solutions: Developing innovative, secure, and user-friendly payment platforms to streamline financial transactions within the healthcare sector.
- Healthcare Investment: Opportunities for investors in healthcare-focused funds, medical technology startups, and healthcare infrastructure projects.
- Value-Based Financial Services: Designing financial products that align with value-based care models and encourage positive healthcare outcomes.

### 6. Future Outlook:

The healthcare finance industry is likely to continue evolving in response to technological advancements, changing patient expectations, and healthcare reform efforts. As the industry becomes more digitized and patient-centric, there will be opportunities to create seamless and efficient financial processes that support the delivery of quality healthcare services.

In summary, the healthcare finance industry is a dynamic sector that supports the financial aspects of healthcare delivery, management, and funding. It is influenced by trends in healthcare technology, patient engagement, regulatory changes, and the broader economic landscape.

## **Introduction to Company analysis**

Bajaj Finserv Health is a provider of a platform for personalized healthcare for the treatment of various illnesses. It offers a telehealth platform that enables customers to look up doctors according to their needs and set up an appointment. The pediatrician, gynecologists, urologists, general practitioners, and others can all be scheduled using the website. Additionally, users can maintain health information and schedule medication reminders. Vision and Mission of the organization was also covered in this analysis. SWOT Analysis it includes key factors of companies strength, weakness, opportunities and threat. Further, we studied 7-S framework which included skill shared values and styles on which organization work. Followed by BCG & Ansoff Analysis was covered as end of the company analysis where we shall discuss key apps that are cash cow, star, question mark and dog.

### **1.1 OBJECTIVES**

1. To study Healthcare Finance industry in India using the industry analysis framework.
2. To study and analyze Bajaj Finserv Health using the company analysis/tools/framework.
3. To study Customer Awareness with Specific reference with Healthcare Finance Industry.
4. To understand the opinions of customers regarding Bajaj Finserv Health Services.

### **1.2 SCOPE**

An incredible scope of Customer Awareness has been observed in the Health care Finance industry. The Customer awareness regarding Healthcare Finance products is up to health insurance, mediclaim, etc. But there is EMI financing availability as well. Customers should be aware that EMI Financing is also available hospital bills and finance as well not only just in appliances or real estate. This Customer awareness research will not only determine the customer's perception but also increase awareness for the same.

### **1.3 LIMITATIONS OF THIS STUDY**

- This study relies on limited resources based on Primary data
- This given time period cannot be sufficient for in-depth details of this research project

## 1.4 RESEARCH METHODOLOGY

There are two types of data:

a) **Primary Data:**

Primary data refers to original data that is collected firsthand by researchers for a specific purpose or research project. It is data that is directly observed, measured, or gathered from participants or sources specifically for the research study being conducted. Primary data is contrasted with secondary data, which is data that has been collected and published by someone else for a different purpose.

b) **Secondary Data:**

Secondary data refers to data that has been collected by someone else for a purpose other than your current research or analysis. It is information that already exists and has been gathered, processed, and published by individuals, organizations, or agencies for their own objectives. Researchers and analysts can use secondary data to support their work, gain insights, and draw conclusions without collecting data firsthand.

The data used in this Paper is Primary Data.

**Sample size-**

The sample for the purpose of the study of this paper has considered of 62 Respondents

**Technique of Sampling used –**

For the purpose of the study, Convenience Sampling method is used.

**Types of Charts considered for the study –**

The paper uses the Pie charts which show the response of the Respondents to the Questionnaire's Questions with respect to the answer options.

**Questionnaire-**

A questionnaire is a type of research tool used to gather data from respondents and consists of a series of questions or other prompts. Typically, a research questionnaire will have both closed-ended and open-ended questions. This research report has

## **1.5 UTILITY OF STUDY**

As we know, Customer Awareness is not only important so that the buyer can take the appropriate decision while purchasing the right product, but also if the customer is aware of the different products or substitutes. This research will also help the company to know their about products and its reach in the public and this research will also help the students in understanding the industry and company.



## **CHAPTER 2. INDUSTRY ANALYSIS**

### **2.1 INTRODUCTION**

The healthcare finance industry plays a crucial role in the management, funding, and financial operations of healthcare organizations and systems. It involves the complex financial management and decision-making processes that are unique to the healthcare sector. This industry encompasses a wide range of activities, from budgeting and revenue cycle management to insurance reimbursement and investment strategies.

Key Components of the Healthcare Finance Industry:

1. **Healthcare Providers:** This includes hospitals, clinics, nursing homes, and other healthcare facilities. Healthcare providers need to manage their finances efficiently to ensure the availability of resources for patient care, technology upgrades, and facility maintenance.
2. **Health Insurance:** Health insurance companies, both public and private, are an integral part of the healthcare finance industry. They collect premiums from policyholders and provide financial coverage for medical expenses. These companies must manage risk, set premium rates, and process claims.
3. **Pharmaceutical and Biotechnology Companies:** These companies research, develop, and produce medications and medical products. They face unique financial challenges related to drug development costs, regulatory approvals, and market competition.
4. **Medical Equipment and Technology Manufacturers:** Manufacturers of medical devices, equipment, and technology solutions also fall under the healthcare finance umbrella. They need to balance research and development costs with pricing strategies to ensure profitability.
5. **Government Healthcare Programs:** Publicly funded healthcare programs, such as Medicare and Medicaid in the United States, are vital for providing healthcare services to vulnerable populations. Governments allocate budgets, determine reimbursement rates, and oversee the financial aspects of these programs.

6. Healthcare Financing and Investment: This aspect involves raising capital for healthcare projects, investments in healthcare companies, and mergers and acquisitions within the industry. Healthcare organizations often seek financing for expansions, facility upgrades, and technology adoption.

7. Revenue Cycle Management: Healthcare finance professionals handle revenue generation, billing, claims processing, and collections. Efficient revenue cycle management ensures that healthcare providers receive proper compensation for services rendered.

8. Compliance and Regulation: The healthcare finance industry is heavily regulated to ensure patient safety, ethical financial practices, and fair reimbursement. Professionals in this field must stay updated with healthcare laws and regulations.

9. Cost Containment and Financial Efficiency: Healthcare costs continue to rise, and financial experts in the industry focus on strategies to control expenses while maintaining quality patient care. This includes optimizing supply chains, reducing waste, and streamlining operations.

10. Healthcare Analytics and Data Management: The industry relies on data analytics to make informed financial decisions. Professionals analyze patient outcomes, utilization rates, and financial performance to improve efficiency and quality of care.

In summary, the healthcare finance industry is a dynamic and critical component of the broader healthcare system. Professionals in this field play a vital role in ensuring the financial sustainability of healthcare organizations, delivering quality care, and navigating the complexities of healthcare regulations and reimbursement models.

### **What Are Examples of Healthcare Finance?**

Here are various companies who provide Healthcare Finance:

**Bajaj Finserv Health** A wholly owned subsidiary of Bajaj Finserv Ltd. is Bajaj Finserv Health Limited. Customers can retain their health records thanks to the platform it offers for health management. It also offers high-quality medical treatments as well. This customized, preventive, and pre-paid platform seeks to lighten the financial burden of healthcare costs while raising the standard of living for users.

**Impact Guru** Impact Guru is a crowd funding platform that focuses on providing a space for individuals, nonprofits, and social enterprises to raise funds for various causes, including medical expenses, education, emergencies, social initiatives, and more. Founded in 2014, ImpactGuru harnesses the power of crowd funding and technology to connect people in need with a global community of donors who are passionate about making a positive impact.

**Fibe** It is a cutting-edge lending platform that will transform the way loans are obtained in India. We combine innovative credit scoring techniques for enhanced consumer profiling because we are a cutting-edge internet brand

**Teladoc** is a prominent and pioneering company in the field of telemedicine and virtual healthcare services. Founded in 2002, Teladoc has revolutionized the way healthcare is delivered by leveraging technology to provide remote medical consultations, diagnoses, and treatment plans. The company's platform connects patients with licensed healthcare providers through video, phone, or online messaging, enabling convenient and timely access to medical care from the comfort of one's own home or location.

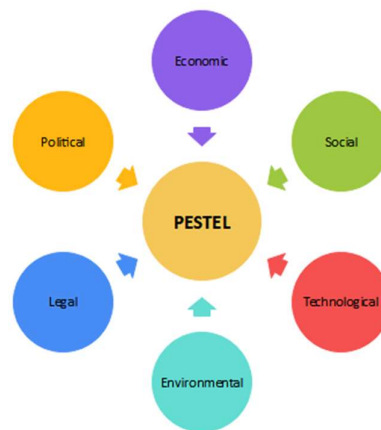
**Mojocare** is a new clinic that specializes in treating diseases that affect half a billion Indians, including sexual wellness, PCOS and fertility, mental wellness, skin, hair, and weight.

**Zyla** it is the top care management platform in India, ensuring better health outcomes through individualized lifestyle treatments that includes nutrition, physiotherapy, exercise, and medicine to provide patients with comprehensive, high-quality care that is ongoing

## 2.1 PESTEL ANALYSIS

The healthcare finance industry is a complex and ever-changing landscape, with a wide range of factors that can impact its performance. A PESTEL analysis can be a helpful tool for understanding these factors and developing strategies for success.

A PESTEL analysis is a framework used to analyze the macro-environmental factors that can impact an industry or organization. It stands for Political, Economic, Social, Technological, Environmental, and Legal factors. Let's apply the PESTEL framework to the healthcare finance industry:



### 1. Political Factors:

- Healthcare Policies: Government policies and regulations regarding healthcare financing, insurance, and reimbursement can significantly impact the industry.
- Healthcare Reforms: Changes in healthcare laws and regulations, such as the Affordable Care Act (ACA) in the United States, can influence how healthcare services are funded and paid for.
- Taxation Policies: Taxation policies can affect the financial health of healthcare organizations and individuals' ability to afford healthcare services.

### 2. Economic Factors:

- Economic Growth: The overall economic health of a country can influence healthcare expenditure, insurance coverage, and investment in healthcare infrastructure.
- Healthcare Expenditure: Government budget allocations, private healthcare spending, and economic downturns can affect the funding available for healthcare services.
- Inflation Rates: Inflation can impact the cost of medical equipment, pharmaceuticals, and healthcare services.

### **3. Social Factors:**

- Demographics: Aging populations and changing demographics can lead to shifts in healthcare needs, affecting funding and resource allocation.
- Health Awareness: Public awareness and attitudes toward health and wellness can impact demand for healthcare services and insurance.
- Lifestyle Trends: Changes in lifestyle choices, such as diet and exercise, can influence the prevalence of certain health conditions and impact healthcare financing.

### **4. Technological Factors:**

- Medical Advancements: Technological innovations in healthcare, such as telemedicine, electronic health records (EHRs), and medical devices, can affect costs and the delivery of care.
- Digital Health: Advances in digital health technologies and mobile applications can change how healthcare services are accessed and financed.
- Data Security: The need for robust cyber security measures to protect patient data can influence healthcare technology investments.

### **5. Environmental Factors:**

- Sustainability: Growing awareness of environmental issues can lead to sustainable practices in healthcare finance and investment decisions.
- Climate Change: Changing environmental conditions can impact the prevalence of certain health issues, affecting healthcare demand and costs.

### **6. Legal Factors:**

- Regulatory Compliance: Healthcare finance is subject to various legal and regulatory frameworks, including insurance regulations, anti-fraud laws, and patient privacy laws.
- Liability Lawsuits: Legal actions and malpractice lawsuits can impact healthcare providers' financial stability and insurance costs.

It's important to note that the impact of these factors can vary by region and country, and the healthcare finance industry is complex and multifaceted. A thorough PESTEL analysis can provide insights into how these external factors might influence the industry's operations, strategy, and financial performance.

## 2.2 PORTER'S FIVE FORCES

Porter's Five Forces is a strategic framework developed by Michael E. Porter to analyze the competitive environment of an industry. The framework identifies five key forces that shape an industry's attractiveness and competitiveness. These forces help organizations understand the dynamics of their industry and make informed strategic decisions.

Let's apply Porter's Five Forces to the healthcare finance industry:



### 1. Threat of New Entrants:

- Barrier to Entry: The healthcare finance industry can have significant barriers to entry, such as regulatory requirements, capital investments, and established relationships with healthcare providers and insurers.
- Economies of Scale: Larger financial institutions may have cost advantages due to economies of scale, making it challenging for new entrants to compete on pricing.

### 2. Bargaining Power of Suppliers:

- Healthcare Providers: Healthcare finance institutions rely on relationships with healthcare providers, such as hospitals and clinics, for various services. The bargaining power of providers can affect pricing and terms of service agreements.
- Technology Providers: Suppliers of technology solutions used in healthcare finance, such as software and data analytics, can influence the industry's efficiency and competitiveness.

### **3. Bargaining Power of Buyers:**

- Individuals and Patients: Patients and individuals seeking healthcare services may have limited bargaining power due to the necessity of healthcare and the complexity of financial arrangements.
- Healthcare Providers: Large healthcare providers may have more bargaining power when negotiating payment terms with healthcare finance institutions.

### **4. Threat of Substitute Products or Services:**

- Alternative Financing Options: Healthcare finance services could face competition from alternative sources of financing, such as personal loans, credit cards, or government-funded programs.
- Self-Payment: Patients may choose to pay for healthcare services out of pocket, bypassing the need for third-party financing.

### **5. Intensity of Competitive Rivalry:**

- Market Structure: The healthcare finance industry can vary in terms of market concentration, with some regions having a few dominant players and others having a more fragmented landscape.
- Differentiation: Differentiation in terms of services, technology, and customer experience can influence competitive rivalry.
- Regulatory Environment: Regulatory constraints and compliance requirements can impact the level of competition within the industry.

It's worth noting that the healthcare finance industry is closely tied to the broader healthcare sector, and the dynamics of the industry can be influenced by healthcare policies, regulatory changes, and technological advancements. The interplay between the healthcare finance industry and healthcare providers, insurers, and patients further adds complexity to the competitive landscape.

## 2.3 SUMMARY OF INDUSTRY ANALYSIS

The healthcare finance industry refers to the financial management and funding of healthcare services, facilities, and related activities. It plays a crucial role in supporting the delivery of healthcare services by ensuring that necessary funds are available for medical treatments, research, infrastructure, and other healthcare-related expenses. Here's a summary of key aspects within the healthcare finance industry:

1. **Healthcare Providers and Facilities:** This sector includes hospitals, clinics, nursing homes, and other medical facilities. They require financing for operational expenses, capital investments, equipment purchases, technology upgrades, and facility maintenance.
2. **Health Insurance:** Health insurance companies provide coverage to individuals and groups, spreading the financial risk of medical expenses. They collect premiums from policyholders and use these funds to cover medical costs as outlined in the insurance policies.
3. **Government Programs:** Many governments offer healthcare programs to ensure access to medical services for citizens. Examples include Medicaid (for low-income individuals) and Medicare (for elderly and certain disabled individuals) in the United States. Government funding supports these programs.
4. **Pharmaceutical and Biotechnology Companies:** Companies involved in drug and medical device development require funding for research, clinical trials, regulatory compliance, and manufacturing. They often seek financing through private investments, partnerships, or public offerings.
5. **Medical Research:** Funding is essential for medical research institutions and organizations conducting studies to advance medical knowledge, develop new treatments, and improve healthcare outcomes.
6. **Healthcare Technology:** The healthcare industry is rapidly adopting digital technology and innovative solutions. Financing supports the development and implementation of electronic health records (EHRs), telemedicine platforms, health apps, and other tech-driven initiatives.
7. **Medical Equipment and Supplies:** Healthcare providers require various medical equipment, devices, and supplies. Financing options are available for purchasing, leasing, or renting these items.



8. Billing and Revenue Cycle Management: Effective financial management involves accurate billing, coding, and revenue cycle processes to ensure timely reimbursement for services rendered.

9. Healthcare Investments: Investors, such as venture capital firms and private equity funds, provide funding to healthcare startups and established companies aiming to develop new therapies, technologies, or healthcare delivery models.

10. Healthcare Real Estate: Investments in healthcare real estate include financing for constructing, acquiring, or leasing medical office buildings, outpatient centers, and other healthcare-related properties.

11. Regulatory and Compliance Considerations: The healthcare finance industry is subject to various regulations and compliance standards to ensure transparency, patient protection, and fair financial practices.

12. Global Perspective: Healthcare finance varies across countries due to differing healthcare systems, insurance models, government involvement, and cultural factors.

In summary, the healthcare finance industry encompasses a wide range of financial activities that support the delivery of healthcare services, from funding medical facilities to supporting research and development. It plays a vital role in ensuring the availability and accessibility of quality healthcare for individuals and communities.

## **CHAPTER 3: COMPANY ANALYSIS**

### **3.1 INTRODUCTION TO COMPANY**



Bajaj Finserv Health Limited (BFHL) is a wholly owned subsidiary of Bajaj Finserv Limited. It is a digital health platform that offers a range of health insurance products, health management services, and financial solutions to consumers in India.

BFHL was founded in 2019 with the mission of making healthcare affordable and accessible to everyone. The company offers a variety of health insurance products, including individual health insurance, family health insurance, and critical illness insurance. BFHL also offers a range of health management services, such as doctor consultations, lab tests, and pharmacy discounts. Additionally, BFHL offers financial solutions, such as loans and EMIs, to help consumers pay for their healthcare costs.

BFHL is a digital-first company that uses technology to provide a seamless and convenient experience for its customers. The company's website and app allow customers to compare health insurance plans, book doctor appointments, and manage their health records. BFHL also has a network of partner hospitals and clinics across India, so customers can always get the care they need.

BFHL is committed to providing affordable and accessible healthcare to everyone in India. The company is working to expand its product offerings and services to reach more customers. BFHL is also working to partner with more hospitals and clinics to improve the quality of care that its customers receive.

Here are some of the key features of Bajaj Finserv Health Limited:

**Affordable health insurance:** BFHL offers a range of health insurance products at affordable prices. The company also offers discounts on health insurance premiums for customers who are under 35 years old or who have a family history of chronic diseases.

**Convenient health management services:** BFHL offers a range of health management services that make it easy for customers to manage their health. These services include doctor consultations, lab tests, and pharmacy discounts.

**Financial solutions:** BFHL offers financial solutions to help customers pay for their healthcare costs. These solutions include loans and EMIs that can be used to cover the cost of health insurance premiums, doctor consultations, and other healthcare expenses.

**Digital-first platform:** BFHL is a digital-first company that uses technology to provide a seamless and convenient experience for its customers. The company's website and app allow customers to compare health insurance plans, book doctor appointments, and manage their health records.

**Network of partner hospitals and clinics:** BFHL has a network of partner hospitals and clinics across India. This ensures that customers can always get the care they need, regardless of where they live.

Bajaj Finserv Health Limited is a leading provider of health insurance and health management services in India. The company is committed to providing affordable and accessible healthcare to everyone in India. BFHL is using technology to provide a seamless and convenient experience for its customers. The company is also working to expand its product offerings and services to reach more customers.

### **3.2 HISTORY OF THE COMPANY**

Bajaj Finserv Health Limited is one of the most leading company in providing healthcare financing and also one of the upcoming company. It was founded in 2019 as a wholly owned subsidiary of Bajaj Finserv Limited. The company was created to address the growing need for affordable and accessible healthcare in India.

Here are some of the key milestones in the history of Bajaj Finserv Health Limited:

- 2019: BFHL is founded as a wholly owned subsidiary of Bajaj Finserv Limited.
- 2020: BFHL launches its first health insurance product, the Bajaj Finserv Health Shield.
- 2021: BFHL expands its product offerings to include health management services and financial solutions.
- 2022: BFHL launches its mobile app and partners with a network of hospitals and clinics across India.
- 2023: BFHL becomes one of the leading providers of health insurance and health management services in India.

BFHL is a young company, but it has already made significant progress in making healthcare affordable and accessible to everyone in India. The company is committed to continuing to grow and innovate, so that it can continue to meet the needs of its customers.

### **3.3 VISION AND MISSION:**

Vision: To be the most trusted and customer-centric healthcare platform in India.

Mission: To make healthcare affordable and accessible to everyone in India.

### 3.4 SIZE OF THE ORGANISATION

Bajaj Finserv Health is a health care finance company providing access to preventive, personalized & affordable healthcare for all since 2019. It has employee strength of 1000.

#### Board Of Management

Name	Designation
Sanjiv Bajaj	Chairman and Managing Director
Madhur Bajaj	Director
Rajiv Bajaj	Director
D J Balaji Rao	Independent Director
Dr. Naushad Forbes	Independent Director
Anami Roy	Independent Director
Manish Kejriwal	Director
Radhika Haribhakti	Independent Director
Pramit Jhaveri	Independent Director

### 3.5 SWOT ANALYSIS:

SWOT analysis is a strategic planning tool used to identify and evaluate the Strengths, Weaknesses, Opportunities, and Threats of a business, project, or organization. It provides a structured framework for assessing internal and external factors that can influence decision-making and strategy development.

#### **Strengths:**

- 1. Diversified Financial Services:** Bajaj Finserv Health offers a wide range of financial products and services, providing a comprehensive suite of solutions to customers.
- 2. Strong Brand:** Bajaj is a well-recognized and trusted brand in India, which can contribute to customer loyalty and attract new clients.
- 3. Digital Innovation:** Bajaj Finserv Health has embraced digital transformation, offering online services and enhancing customer experience.
- 4. Distribution Network:** The Company has an extensive network of branches and partners, enabling it to reach a wide customer base.
- 5. Financial Performance:** Historically, the company has shown solid financial performance, which can contribute to stability and growth.

#### **Weaknesses:**

- 1. Regulatory Environment:** The financial sector is highly regulated, and changes in regulations can impact the company's operations and profitability.
- 2. Dependency on Economic Conditions:** Economic downturns can affect consumer demand for financial services and loans, impacting revenue.
- 3. Competition:** The financial industry is competitive, with various players offering similar services, which can affect market share and pricing.
- 4. Operational Complexity:** Managing a diverse portfolio of financial products and services can lead to operational complexities.

**Opportunities:**

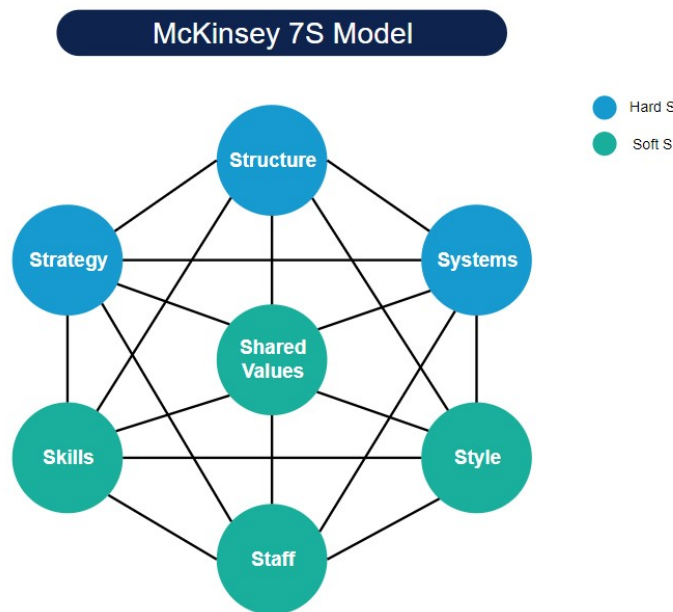
- 1. Growth in Financial Services:** The financial services industry in India has significant growth potential due to increasing consumer awareness and demand.
- 2. Digital Expansion:** Bajaj Finserv Health can further expand its digital services, tapping into the growing trend of online financial transactions.
- 3. Product Innovation:** Developing new and innovative financial products tailored to changing customer needs can drive growth.
- 4. Partnerships and Alliances:** Collaborations with other businesses or fintech start-ups can lead to new business opportunities and customer segments.

**Threats:**

- 1. Economic Uncertainty:** Economic fluctuations and recessions can impact loan repayment rates and customer demand for financial services.
- 2. Regulatory Changes:** Evolving regulations can pose challenges and require adjustments to the company's operations and offerings.
- 3. Cyber security Risks:** As digital services expand, the company faces the threat of cyber security breaches and data privacy concerns.
- 4. Competition:** Intense competition from other financial institutions and fintech start-ups can affect market share and profitability.

### 3.6 7-S Framework

The 7-S Framework is a strategic planning tool that helps organizations to align their strategies, structures, systems, shared values, skills, style, and staff. It was developed by McKinsey & Company in the 1970s and is still widely used today. The framework is based on the idea that for an organization to function effectively, seven critical elements should be aligned and mutually reinforcing.



**The 7-S Framework can be used to analyze Bajaj Finserv Health's current state and to identify areas for improvement. Here is a brief overview of how the 7-S Framework can be applied to Bajaj Finserv Health:**

- **Strategy:** Bajaj Finserv Health's strategy is to provide affordable and accessible healthcare to individuals and families in India. They do this by offering a variety of products and services, including online doctor consultations, lab tests, health insurance, and wellness programs.
- **Structure:** Bajaj Finserv Health has a decentralized structure that allows them to be agile and responsive to the needs of their customers. They have a strong focus on technology and innovation, and they are constantly looking for new ways to improve the healthcare experience for their customers.



- **Systems:** Bajaj Finserv Health has a robust set of systems in place to support their operations. These systems include their customer relationship management (CRM) system, their billing system, and their medical records system. These systems help Bajaj Finserv Health to provide a seamless and efficient customer experience.
- **Shared Values:** Bajaj Finserv Health's shared values are customer-centricity, innovation, and excellence. These values guide their decision-making and help them to create a culture of customer service excellence.
- **Skills:** Bajaj Finserv Health has a team of highly skilled and experienced professionals. They have a deep understanding of the healthcare industry and they are committed to providing the best possible care to their customers.
- **Style:** Bajaj Finserv Health has a collaborative and team-oriented style. They encourage open communication and they are always looking for ways to improve.
- **Staff:** Bajaj Finserv Health has a strong focus on hiring and retaining the best talent. They offer competitive salaries and benefits, and they provide opportunities for their employees to grow and develop.

Here are some specific examples of how Bajaj Finserv Health can use the 7-S Framework to improve their business:

- **Strategy:** Bajaj Finserv Health can use the 7-S Framework to refine their strategy and to identify new opportunities for growth. For example, they could expand their product offerings to include more preventive care services, such as vaccinations and cancer screenings.
- **Structure:** Bajaj Finserv Health can use the 7-S Framework to reorganize their structure to be more efficient and effective. For example, they could create a dedicated team to focus on customer experience.
- **Systems:** Bajaj Finserv Health can use the 7-S Framework to improve their systems to provide a better customer experience. For example, they could implement a new CRM system that would allow them to track customer interactions more effectively.
- **Shared Values:** Bajaj Finserv Health can use the 7-S Framework to reinforce their shared values among their employees. For example, they could create a new employee onboarding program that focuses on the company's shared values.
- **Skills:** Bajaj Finserv Health can use the 7-S Framework to identify the skills that their employees need to be successful. For example, they could offer training programs to help their employees develop the skills they need to provide excellent customer service.

- **Style:** Bajaj Finserv Health can use the 7-S Framework to create a culture that is conducive to innovation and growth. For example, they could create a reward system that recognizes employees for their innovative ideas.
- **Staff:** Bajaj Finserv Health can use the 7-S Framework to attract and retain the best talent. For example, they could offer competitive salaries and benefits, and they could provide opportunities for their employees to grow and develop.

By using the 7-S Framework, Bajaj Finserv Health can continue to improve their business and become a leader in the healthcare industry.

### 3.7 BCG Matrix

The BCG Matrix is a strategic planning tool that helps organizations to evaluate their product or service offerings. It is based on two factors: market growth rate and relative market share.

- **Market growth rate:** This factor measures the potential for growth in the market that the product or service is targeting. A high market growth rate indicates a large and growing market, while a low market growth rate indicates a mature or declining market.
- **Relative market share:** This factor measures the product or service's share of the market compared to its competitors. A high relative market share indicates that the product or service is a market leader, while a low relative market share indicates that the product or service is a market follower.



The BCG Matrix divides products or service offerings into four quadrants:

- **Cash cows:**  
These are products or services that have a high market share in a slow-growing market. They generate a lot of cash, but they don't require a lot of investment.
- **Stars:**  
These are products or services that have a high market share in a fast-growing market. They require a lot of investment, but they also have the potential to generate a lot of cash in the future.

- **Question marks:**

These are products or services that have a low market share in a fast-growing market. They require a lot of investment, but it is not clear if they will be successful in the long run.

- **Dogs:**

These are products or services that have a low market share in a slow-growing market. They generate very little cash and require a lot of investment to maintain.

Bajaj Finserv Health's BCG Matrix might look like this:

- **Cash cows:** Online doctor consultations, health insurance, EMI Finance.
- **Stars:** Wellness programs, lab tests, Bajaj HEMI Card.
- **Question marks:** Telemedicine, digital therapeutics, Medicards, Bajaj Pay.
- **Dogs:** Retail pharmacy.

The cash cows are Bajaj Finserv Health's most profitable products or services. They generate a lot of cash, but they don't require a lot of investment. This allows Bajaj Finserv Health to use the cash generated from these products or services to invest in new growth opportunities.

The stars are Bajaj Finserv Health's products or services with the most potential for growth. They require a lot of investment, but they also have the potential to generate a lot of cash in the future. Bajaj Finserv Health should focus on investing in these products or services to grow their business.

The question marks are Bajaj Finserv Health's products or services that are not yet profitable, but have the potential to be successful in the future. Bajaj Finserv Health should carefully consider whether to invest in these products or services. If they are successful, they could become stars. However, if they are not successful, they could become dogs.

The dogs are Bajaj Finserv Health's least profitable products or services. They generate very little cash and require a lot of investment to maintain. Bajaj Finserv Health should consider divesting from these products or services to focus on its more profitable products or services.

The BCG Matrix is a helpful tool for Bajaj Finserv Health to evaluate their product or service offerings and to develop a strategic plan for their business. By understanding their different products or services in terms of market growth rate and relative market share, Bajaj Finserv Health can make better decisions about where to invest their resources and how to grow their business.

### 3.8 Ansoff Matrix

The Ansoff Matrix is a strategic planning tool that helps organizations to identify and evaluate different growth strategies. It is based on two dimensions: products/services and markets.

- **Products/services:** This dimension refers to the goods or services that the organization offers.
- **Markets:** This dimension refers to the geographic areas or customer segments that the organization targets.



The Ansoff Matrix divides growth strategies into four quadrants:

- **Market penetration:** This strategy involves selling existing products or services to existing markets.
- **Market development:** This strategy involves selling existing products or services to new markets.
- **Product development:** This strategy involves developing new products or services for existing markets.
- **Diversification:** This strategy involves developing new products or services for new markets.

The market penetration strategy is the least risky growth strategy for Bajaj Finserv Health. They already have a strong presence in the healthcare market and they know their customers well. This strategy would involve expanding their reach to more customers or increasing their market share in existing markets.

The market development strategy is a moderate-risk growth strategy for Bajaj Finserv Health. They would need to invest in research and development to understand the needs of new markets. However, this strategy could be very rewarding if they are able to successfully enter new markets.

The product development strategy is a high-risk growth strategy for Bajaj Finserv Health. They would need to invest in research and development to develop new products or services. However, this strategy could be very rewarding if they are able to successfully launch new products or services that are in demand.

The diversification strategy is the highest-risk growth strategy for Bajaj Finserv Health. They would need to invest in research and development to develop new products or services for new markets. This strategy could be very rewarding if they are able to successfully launch new products or services that are in demand. However, it is also the riskiest strategy because there is no guarantee that the new products or services will be successful.

The Ansoff Matrix is a helpful tool for Bajaj Finserv Health to evaluate different growth strategies and to develop a strategic plan for their business. By understanding the different growth strategies and their risks, Bajaj Finserv Health can make better decisions about how to grow their business.

### 3.9 SUMMARY OF COMPANY ANALYSIS

Bajaj Finserv Health is a health tech venture of Bajaj Finserv Limited. It was founded in 2019 with the aim of transforming healthcare in India by integrating a fragmented healthcare delivery ecosystem with technology and financial services on a digital platform.

Bajaj Finserv Health offers a range of products and services, including:

- Telehealth platform: This platform allows users to connect with doctors online for consultation and treatment.
- Health insurance: Bajaj Finserv Health offers a variety of health insurance plans to meet the needs of different customers.
- Doctor directory: This directory lists doctors across India, along with their specializations and contact information.
- Lab test booking: Bajaj Finserv Health allows users to book lab tests online and get the results delivered to their doorstep.
- Pharmacy delivery: Bajaj Finserv Health delivers medicines to customers' homes.

Bajaj Finserv Health has a strong network of doctors, hospitals, and laboratories across India. It has also partnered with the National Health Authority (NHA) to be a wave 1 partner of the Unified Health Interface (UHI) of the Ayushman Bharat Digital Mission.

In FY2022, Bajaj Finserv Health recorded a revenue of ₹ 88 crore and a loss of ₹ 129 crore. The company has so far infused capital of ₹ 240 crore in this health tech venture.

Bajaj Finserv Health is a well-funded company with a strong network of partners. It is also backed by a large financial services company, Bajaj Finserv Limited. However, the company is still loss-making and it will need to scale up its operations and increase its customer base in order to become profitable.

Overall, Bajaj Finserv Health is a promising health tech venture with a strong potential for growth. However, the company is still loss-making and it will need to overcome some challenges in order to become profitable.

## **CHAPTER 4**

### **4.1 INTRODUCTION TO MANAGEMENT CONCEPT**

#### **Customer Awareness**

##### **Customer**

A customer is a person or business that makes a purchase from a business, whether it be goods or services. Every business depends on its customers, thus in order to give them the greatest experience possible, it is critical to comprehend their demands and preferences.

Customers come in a variety of forms, each with specific requirements and desires. Some clients are more concerned with cost than others are, and vice versa. Some customers have strong brand loyalty, but others are more likely to switch to a rival.

To better target your marketing and sales efforts at each segment's unique needs, it is crucial to segment your consumer base. If you offer luxury items, for instance, you would want to focus on wealthy individuals with disposable income. It is also important to understand the buying process of your customers. What are their pain points? What are their decision-making criteria? What are their buying habits? By understanding the buying process, you can develop marketing and sales strategies that are more likely to be successful.

For long-term success, developing relationships with your clients is crucial. Customers are more inclined to conduct business with you repeatedly when they feel valued and respected. Make sure to offer top-notch customer service and go above and above to keep your clients satisfied.

You can build a long-lasting, customer-centric firm by getting to know your consumers and their demands.



## Customer Awareness:

Customer awareness is the degree to which potential customers are aware of your brand, products, or services. It is a critical factor in determining whether or not a customer will buy from you.

### There are five stages of customer awareness:

- **Unaware:** The client is not aware of your company's name, its goods, or its services.
- **Problem aware:** The customer is aware that they have a problem, but they are unsure of the best course of action.
- **Solution aware:** Although the consumer is aware that there is a solution to their issue, they are unsure of which option is best for them.
- **Brand aware:** The client is aware of your company's name and is aware that you provide a solution to their issue.
- **Considering:** The client is debating purchasing your good or service.

The goal of marketing and sales is to move customers through these stages of awareness until they reach the "considering" stage and make a purchase.

There are a number of things you can do to increase customer awareness of your brand, products, or services:

- **Create a strong brand:** Your brand is what sets you apart from your competitors. Make sure your brand is memorable, relevant, and consistent across all channels.
- **Use effective marketing:** There are a variety of marketing channels available to you, such as advertising, public relations, social media, and content marketing. Use the channels that are most effective for your target audience.
- **Provide excellent customer service:** Once a customer becomes aware of your brand, they need to have a positive experience with your customer service in order to move to the next stage of awareness. Make sure your customer service is responsive, helpful, and friendly.

Customer awareness is an important factor in any business. By increasing customer awareness of your brand, products, or services, you can increase the chances of making a sale.

Here are some additional benefits of customer awareness:

- **Sales growth:** Consumers who are familiar with your brand are more likely to purchase from you. This is due to the fact that they are already familiar with your goods or services and are confident in your ability to help them with their difficulties.
- **Enhanced consumer loyalty:** People who are familiar with your brand are more likely to remain your customers. This is due to the fact that customers have faith in your company's reputation and are confident you will deliver quality goods or services.
- **Reduced marketing expenses:** You will spend less on marketing as clients become more aware of your brand. This is because it will cost you less money to reach new clients through advertising and promotion.
- **Increased brand value:** A great brand awareness might result in an increase in brand value. This is due to the fact that consumers are more willing to pay more for goods or services from well-known and reliable brands.
- **Increased competitive advantage:** Having a well-known brand can provide you an edge over your competitors. This is due to the fact that if clients are more familiar with your brand, they are more likely to choose your product or service over one offered by a rival.

## 4.2 Literature Review

**(Dr. M.N. Mohamed Abusali Sheik, 2022)** in his research paper 'CUSTOMER PERCEPTION AND SATISFACTION TOWARDS BAJAJ EMI CARD – A VIEW' This Paper proposes research report that examine consumer satisfaction with regard to the Bajaj EMI Card - A View. A set payment amount made by a borrower to a lender at a predetermined date each calendar month is referred to as an equalized monthly instalment (EMI). The EMI programmes are quite appealing, and they serve as a wonderful marketing approach for attracting clients. Mortgages on real estate, vehicle loans, school loans, and other types of loans are all examples of debt. It is utilized to assist in the repayment of both interest and principal amounts in each month during the course of the loan's repayment cycle until it is paid off in whole.

**(Dr. A. Balagurusamy, 2023)** in their research paper the contribution of Bajaj Finserv Ltd in fostering financial inclusion in Coimbatore District is discussed in this study. Financial inclusion is a critical priority in terms of economic growth and societal advancement. It allows for a narrowing of the wealth gap between rich and poor people. In the current environment, financial institutions are strong pillars of economic progress and development. Bajaj Finserv Ltd has taken steps to increase banking services by offering low-interest loans, increasing the number of rural bank branches, permitting the banking correspondent model, and using Core Banking Solution (CBS) technology.

**(Dr. Gadre Manoj, 2019)** in their research paper mentioned that today's buyers' market companies are using various tools to attract customer attention and/or retention. Apart from the traditional ways of sales promotion the organizations are entering into tie-ups with non-banking financial companies to promote the sales in retail sector for consumer durables and non-durables. The products like apparels are also made available with EMI facility at zero % interest rate. This paper discusses the awareness towards Bajaj Finserv EMI Scheme. The study can help the non-banking financial organizations to understand the problems faced by the customer at the point of purchase while availing their services in retail market.

**(Dr. K. Prince Paul Antony, 2022)** in their research paper stated that Financial position measurement is a critical part of understanding the company's current financial situation. This study is used to examine the financial position of the Bajaj Finserv Limited. This data has been obtained from annual reports of the official website of the company. This analysis used data from the financial years of 2015-16 to 2020-21. The paper used appropriate ratios and percentages for analysis.

**(Joseph, 2021)** in his research paper talked about Personal Loan which is an unsecured loan for personal use which doesn't require any security or collateral and can be availed for any purpose, be it a wedding expenditure, a holiday or purchasing consumer durables, the personal loan is very handy & caters to all Individual needs. The amount of loan can be ranged from Rs. 50,000 – Rs. 20 lakhs & the tenure for repaying the loan varies from 1 to 5 years. The study was undertaken on Bajaj Finserv Limited which deals with financial services of the Bajaj Group. Its core businesses are spread across Lending, Insurance and Wealth Advisory.

### 4.3 Data Analysis

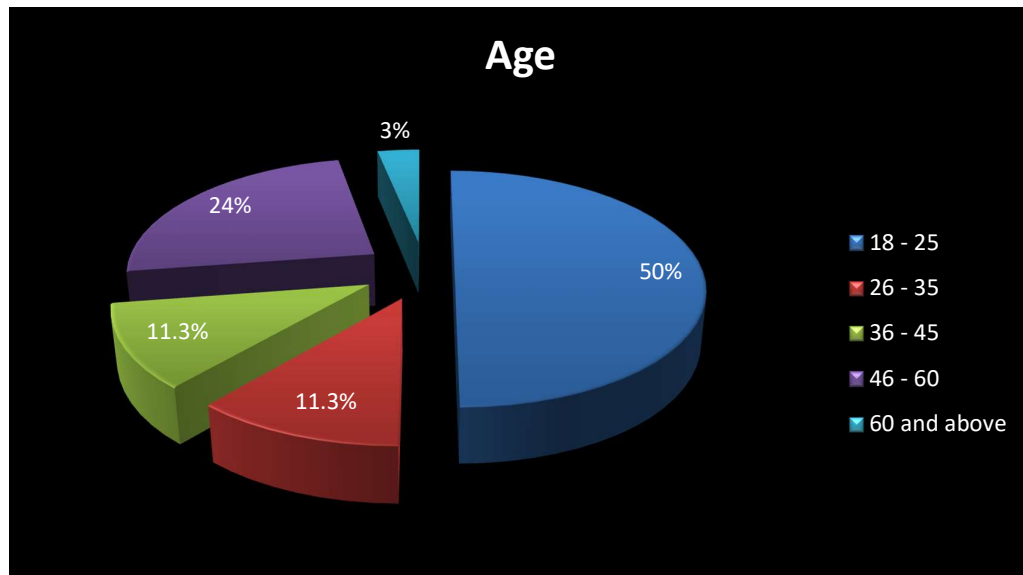
According to the primary data that was collected from respondents through a set of questionnaires prepared to understand the perception of customers awareness about the brand 'Bajaj Finance Health' below are the data and the findings of the survey.

#### a) Age

**Table 4.3 (a)**

AGE	PERCENTAGE (%)	RESPONDENTS
18 - 25	50	31
26 - 35	11.3	07
36 - 45	11.3	07
46 - 60	24.2	15
60 and above	03.2	02

**Graph 4.3 (a)**



#### INTERPRETATION:

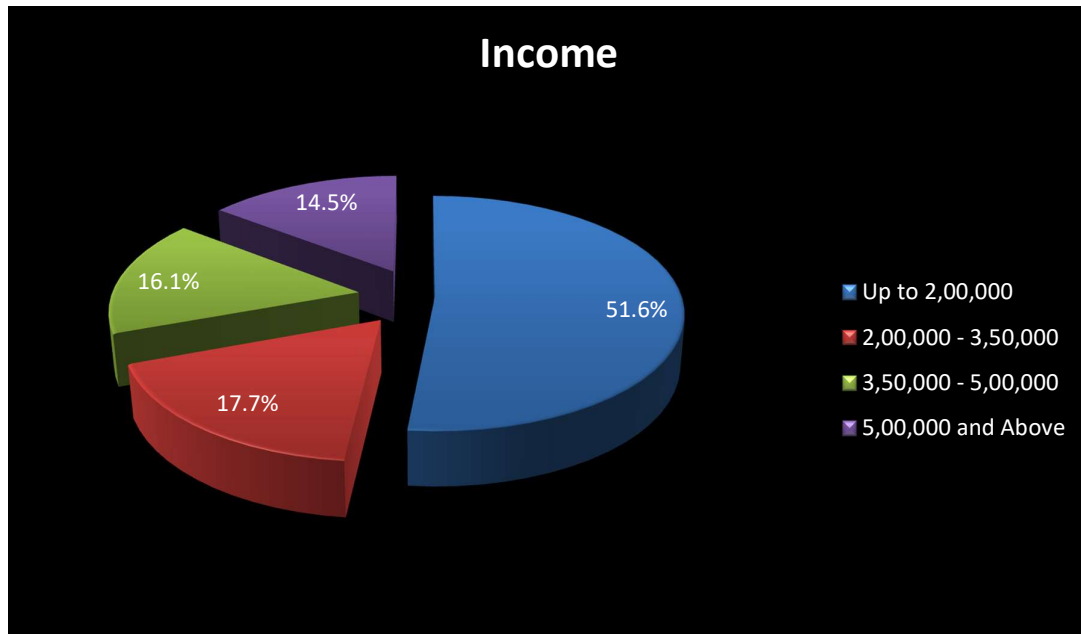
The following pie chart tells us that out of 62 responses for the questionnaire, the age of respondents are 18- 25 are 50%, 26 – 35 and 36 – 45 are 11.3%, 46 – 60 are 24% while 60 and above are 02%

**b) Income**

**Table 4.3 (b)**

INCOME	PERCENTAGE (%)	RESPONDENTS
Up to 2,00,000	51.6	32
2,00,000 - 3,50,000	17.7	11
3,50,000 - 5,00,000	16.1	10
5,00,000 and Above	14.5	09

**Graph 4.3 (b)**



**INTERPRETATION:**

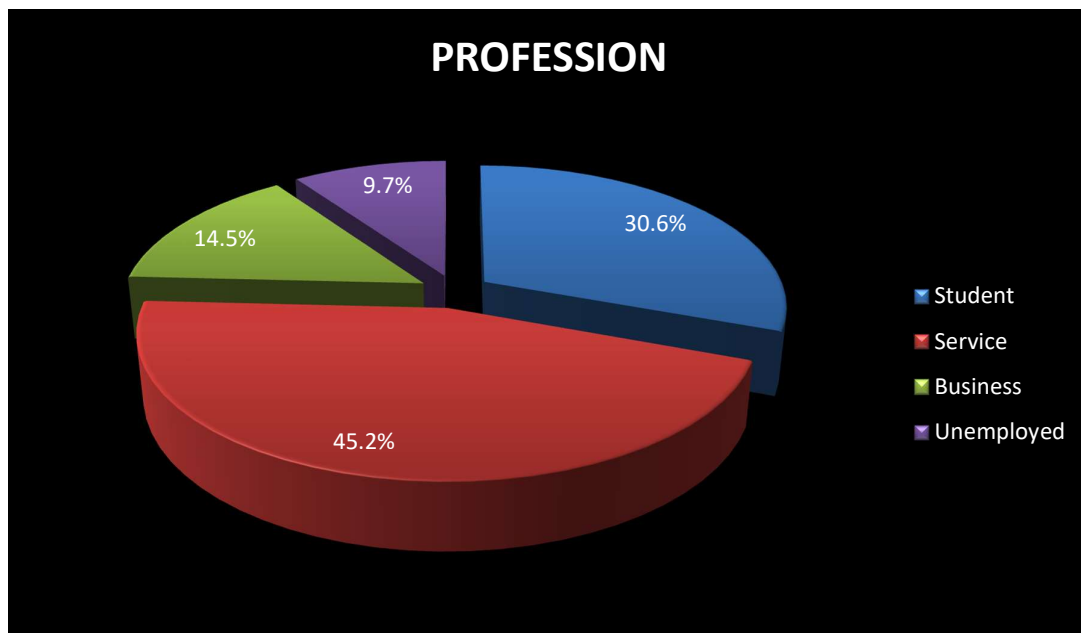
The following pie chart tells us that out of 62 responses for the questionnaire, the income of respondents are as follows: 51.6% have income up to 2,00,000, 17.7% have income between 2,00,000 – 3,50,000, 16.1% have income between 3,50,000 – 5,00,000 and 14.5% have income of 5,00,000 and above.

**c) Profession**

**Table 4.3 (c)**

PROFESSION	PERCENTAGE (%)	RESPONDENTS
Student	30.6	19
Service	45.2	28
Business	14.5	09
Unemployed	09.7	06

**Graph 4.3 (c)**



**INTERPRETATION:**

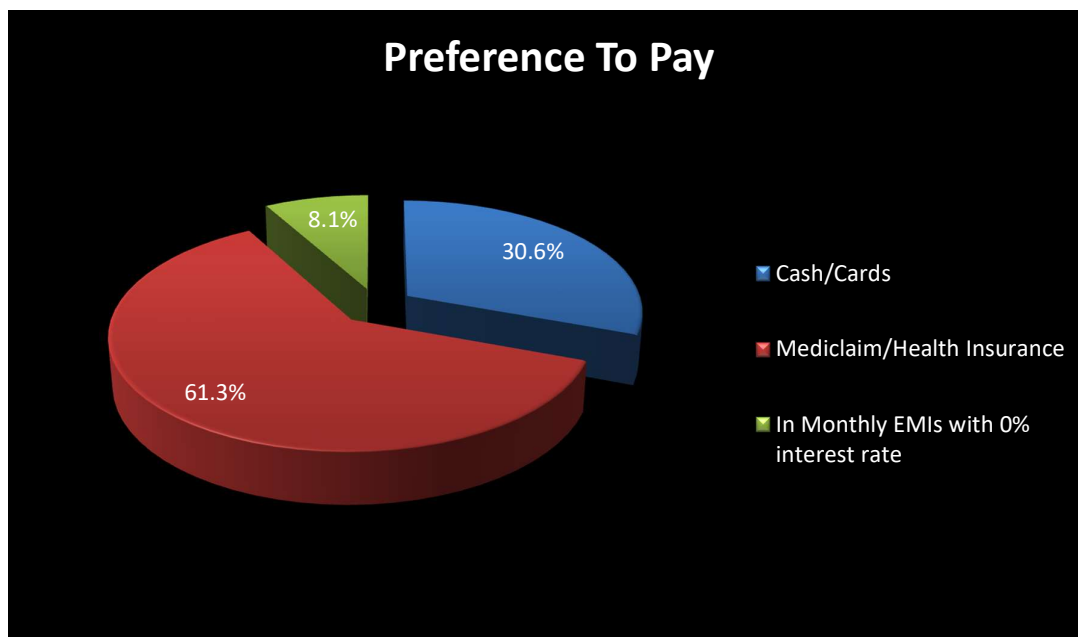
The following pie chart tells us that out of 62 responses for the questionnaire, the profession of respondents is as follows: 30.6% are Student, 45.2% stated their profession as Service, 14.5% said that they have business, 9.7% of the respondents mention that they are unemployed.

**d) How would you prefer to pay your Hospital Bills?**

**Table 4.3 (d)**

<b>PREFERENCE TO PAY</b>	<b>PERCENTAGE (%)</b>	<b>RESPONDENTS</b>
Cash/Cards	30.6	19
Mediclaime/Health Insurance	61.3	38
In Monthly EMIs with 0% interest rate	08.1	05

**Graph 4.3 (d)**



**INTERPRETATION:**

The following pie chart tells us that out of 62 responses for the questionnaire, the Preference of respondents to pay hospital bills by Cash/Cards are 30.6%, to pay by Mediclaime/Health Insurance are 61.3% and to pay in Monthly EMIs with 0% interest rate are 8.1%.

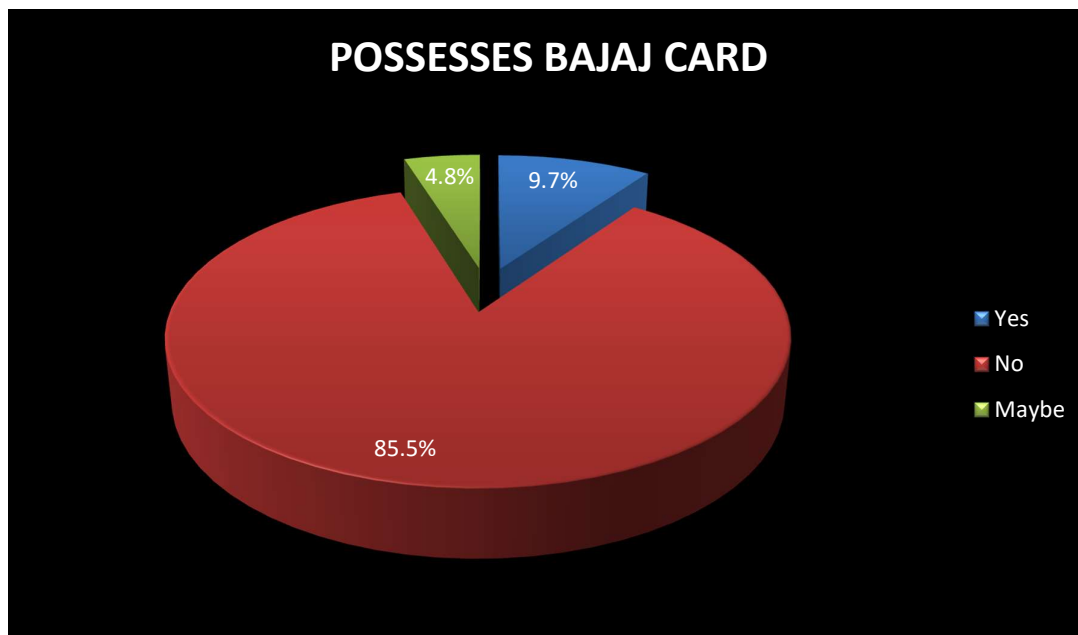


**e) Do you have any Bajaj Finserv EMI Card or Bajaj Finserv Health EMI Card?**

**Table 4.3 (e)**

<b>POSSESSES BAJAJ CARD</b>	<b>PERCENTAGE (%)</b>	<b>RESPONDENTS</b>
Yes	09.7	06
No	85.5	53
Maybe	04.8	03

**Graph 4.3 (e)**



**INTERPRETATION:**

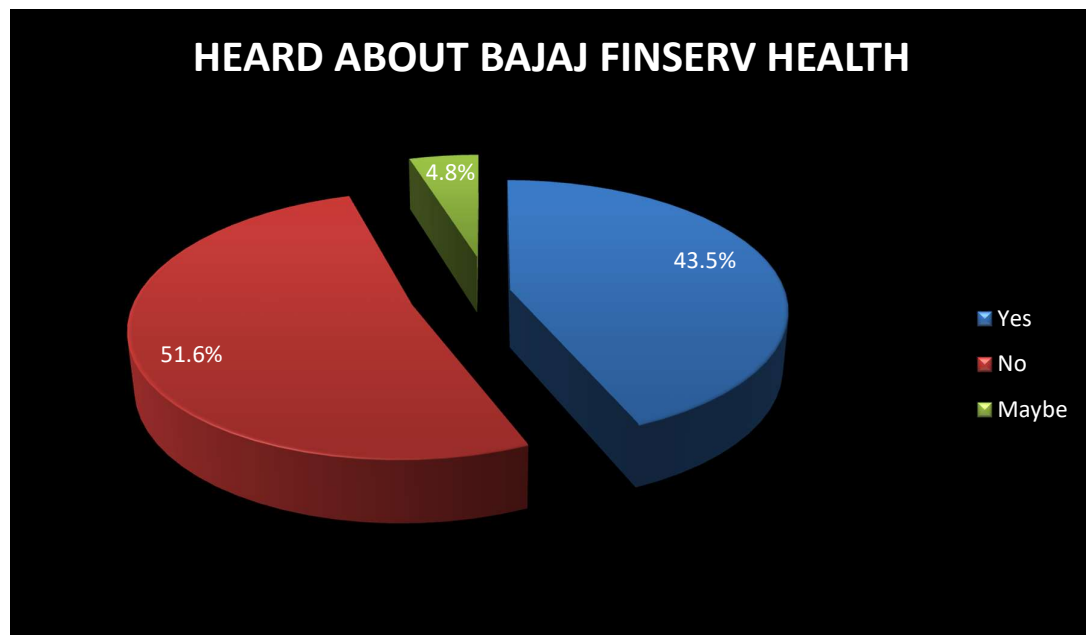
The following pie chart tells us that out of 62 responses for the questionnaire, if the respondents possess any Bajaj EMI Card. So, the respondents saying Yes are 9.7%, the respondents saying No are 85.5% and the respondents saying Maybe are 4.8%

**f) Have you heard or have any information about Bajaj Finserv Health?**

**Table 4.3 (f)**

HEARD ABOUT BAJAJ FINSERV HEALTH	PERCENTAGE (%)	RESPONDENTS
Yes	43.5	27
No	51.6	32
Maybe	04.8	03

**Graph 4.3 (f)**



**INTERPRETATION:**

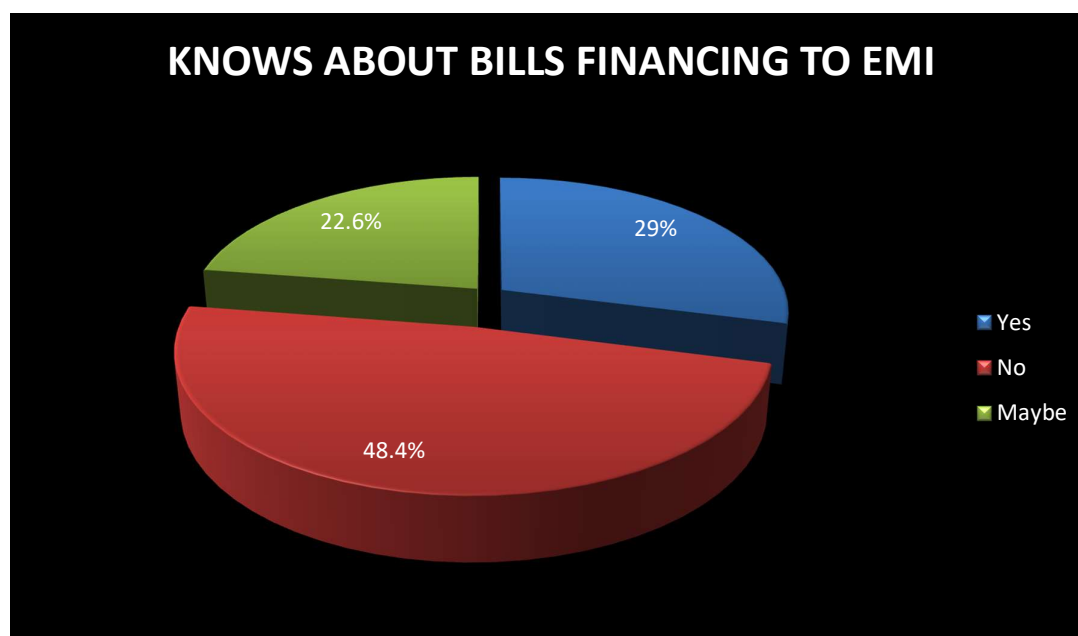
The following pie chart tells us that out of 62 responses for the questionnaire, if the respondents have heard about Bajaj Finserv Health So, the respondents saying Yes are 43.5%, the respondents saying No are 51.6% and the respondents saying Maybe are 4.8%

**g) Did you know that your Hospital Bills can be financed by Bajaj Finserv Health and can be converted into Monthly EMI?**

**Table 4.3 (g)**

<b>KNOWS ABOUT BILLS FINANCING TO EMI</b>	<b>PERCENTAGE (%)</b>	<b>RESPONDENTS</b>
Yes	29	18
No	48.4	30
Maybe	22.6	14

**Graph 4.3 (g)**



**INTERPRETATION:**

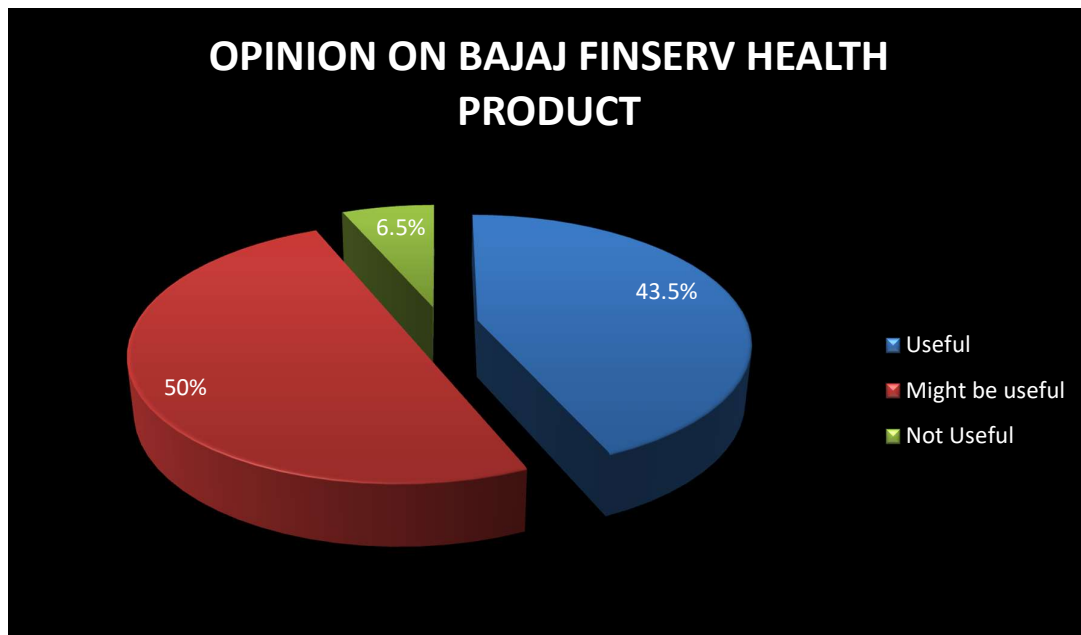
The following pie chart tells us that out of 62 responses for the questionnaire, if the respondents have heard about Bajaj Finserv Health financing Hospital Bills into EMIs So, the respondents saying Yes are 29%, the respondents saying No are 48.4% and the respondents saying Maybe are 22.6%

**h) Bajaj Finserv Health finances for on the spot EMIs for Hospital Bills from Rs. 7,500/- to Rs. 4,50,000/- at No Cost ZERO Percent interest rates. What do you think about it ?**

**Table 4.3 (h)**

<b>OPINION ON BAJAJ FINSERV HEALTH PRODUCT</b>	<b>PERCENTAGE (%)</b>	<b>RESPONDENTS</b>
Useful	43.5	27
Might be useful	50	31
Not Useful	06.5	04

**Graph 4.3 (h)**



**INTERPRETATION:**

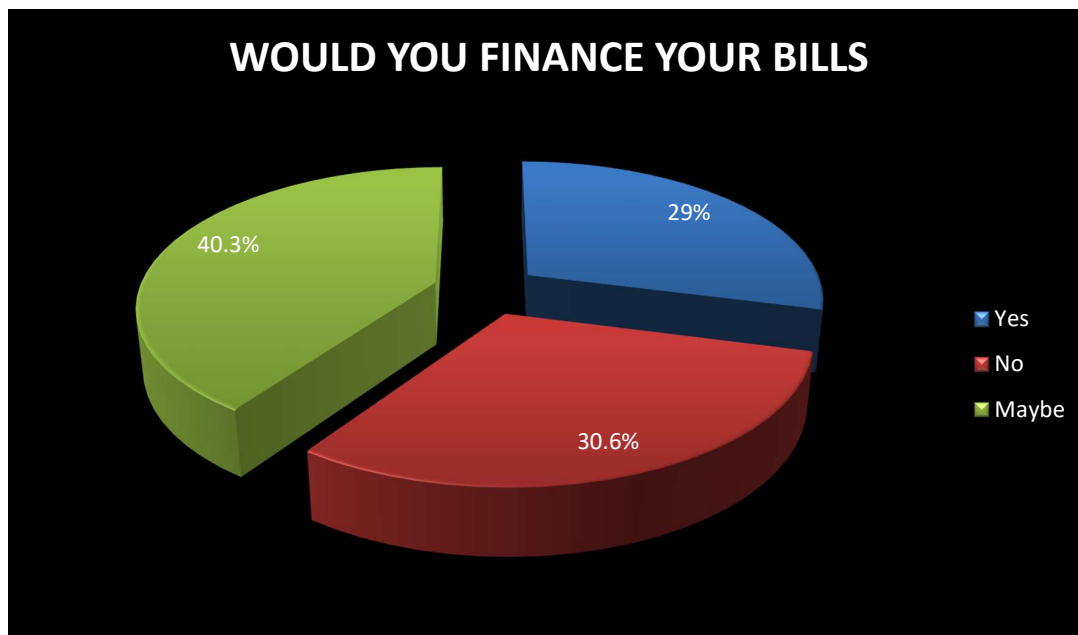
The following pie chart tells us that out of 62 responses for the questionnaire, the opinion of the respondents on Bajaj Finserv Product is that 43.5% say its useful, 50% respondents say that it might be useful and 6.5% respondents say that its not useful.

**i) Would you finance your Hospital Bills and get it converted into MONTHLY EMI from Bajaj Finserv Health?**

**Table 4.3 (i)**

<b>WOULD YOU FINANCE YOUR BILLS</b>	<b>PERCENTAGE (%)</b>	<b>RESPONDENTS</b>
Yes	29	18
No	30.6	19
Maybe	40.3	25

**Graph 4.3 (i)**



**INTERPRETATION:**

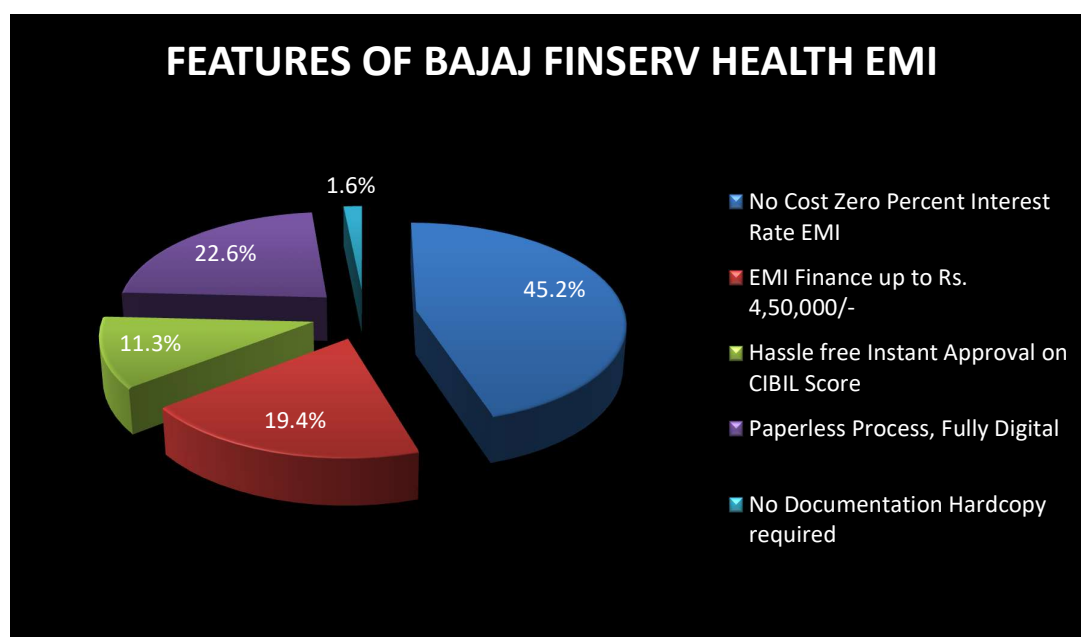
The following pie chart tells us that out of 62 responses for the questionnaire, if the respondents would finance their hospital bills by Bajaj Finserv Health, 29% of the respondents said Yes, 30.6% of the respondents said No and 40.3% respondents said maybe.

**j) Which features of the Bajaj Finserv Health EMI Finance do you prefer?**

**Table 4.3 (j)**

<b>FEATURES OF BAJAJ FINSERV HEALTH EMI</b>	<b>PERCENTAGE (%)</b>	<b>RESPONDENTS</b>
No Cost Zero Percent Interest Rate EMI	45.2	28
EMI Finance up to Rs. 4,50,000/-	19.4	12
Hassle free Instant Approval on CIBIL Score	11.3	07
Paperless Process, Fully Digital	22.6	14
No Documentation Hardcopy required	01.6	01

**Graph 4.3 (j)**



**INTERPRETATION:**

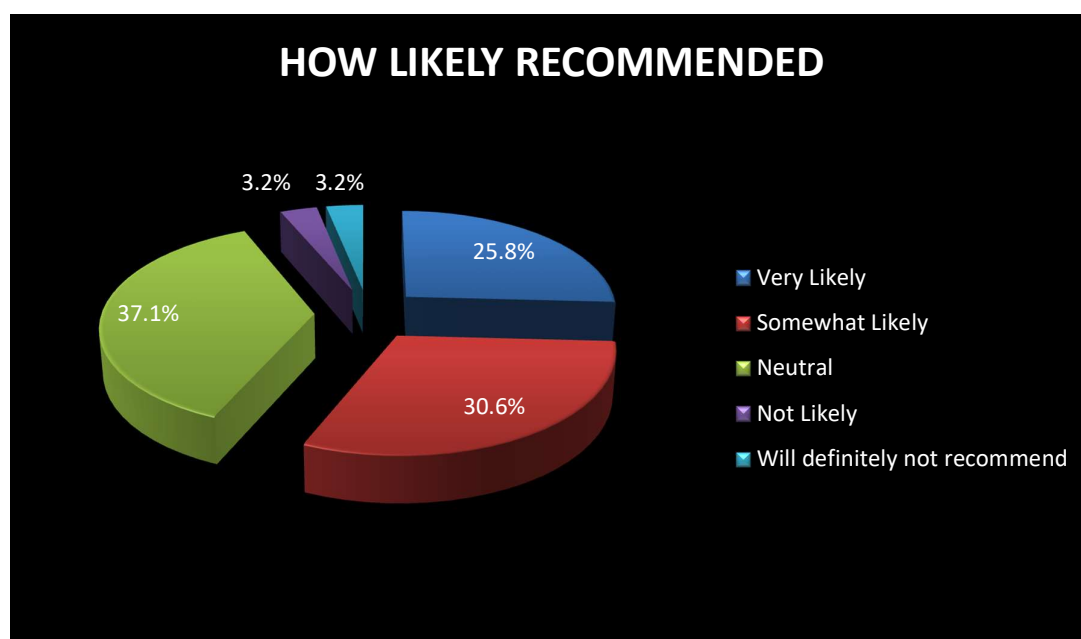
The following pie chart tells us that out of 62 responses for the questionnaire, the respondents are mentioning about the features which they liked about Bajaj Finserv Health EMI. As per the survey, 45.2% respondents say that they prefer No Cost Zero Percent Interest Rate EMI, 19.4% respondents say that they prefer EMI Finance up to Rs. 4, 50,000/-, 11.3% respondents say that they prefer Hassle free Instant Approval on CIBIL Score, 22.6% respondents say that they prefer Paperless Process, Fully Digital and 1.6% respondents say that they prefer No Documentation Hardcopy required.

**k) How likely you to recommend Bajaj Finance Health EMI are finance to your known ones?**

**Table 4.3 (k)**

<b>HOW LIKELY RECOMMENDED</b>	<b>PERCENTAGE (%)</b>	<b>RESPONDENTS</b>
Very Likely	25.8	16
Somewhat Likely	30.6	19
Neutral	37.1	23
Not Likely	03.2	02
Will definitely not recommend	03.2	02

**Graph 4.3 (k)**



**INTERPRETATION:**

The following pie chart tells us that out of 62 responses for the questionnaire, 25.8% of the respondents say they will very likely recommend, 30.6% say somewhat likely, 37.1% are Neutral, 3.2% of the respondents are not likely to recommend and 3.2% will definitely not recommend.



## **4.4 FINDINGS**

- 1. It is observed that most of the customers don't have knowledge about Bajaj Finserv's subsidiary Bajaj Finserv Health.**
- 2. Many of the customers didn't know that Hospital Bills can also be EMI Financed.**
- 3. It was also seen that if the funds are not available at that point of time people are willing to go for EMI Financing.**
- 4. Despite, Cash/ Credit Cards and even EMI Financing, it is understood that people are opting Mediclaim and Health Insurances.**
- 5. But, when People received the information regarding EMI Finance and Bajaj Finserv Health Product, then some of them gave it a thought to go for EMI Financing.**
- 6. The Zero Percent No Cost EMI felt useful to many customers who were trying to opt for EMI Financing.**
- 7. As the product has many unique features, many customers liked many various features like No Cost Zero Percent Interest Rate EMI had most of the interest from the respondents.**
- 8. Many respondents have their preference towards other features of the product as well such as EMI Finance up to 4,50,000/- , Hassle free Instant Approval, Paperless Process, No hardcopy for documentation, etc.**
- 9. It has been observed that many respondents would like to recommend Bajaj Finserv Health EMI Finance to their friends, relatives, family.**
- 10. As per the observation, we can see that there is a slight rise in customer awareness within the customers for EMI Finance in their hospital bills.**

## **4.5 Project Work done at Summer Internship**

An Internship is a learning experience of its own kind. The importance it has got over the years in building one's career is not exaggerated given what it has to give back.

During my internship at Bajaj Finserv Health Limited, I worked as an Sales Intern in the Dombivali East and West region hospitals.

The first day of the Internship was at the Thane Head Office of Bajaj Finserv Health, where we were briefed by our Reporting manager Mr. Ajit Sawant regarding the various products of Bajaj Finserv health that we were going to cater to.

From the next day onwards, I went to my Sales region (Dombivali) As it was my first day on field I was accompanied with my SPOC Mr. Kishin Nandwani, who was Sales Head for Kalyan, Dombivali, Badlapur, Bhiwandi areas. Along with him, I went to two of my main Static Hospitals in Dombivali (AIMS, Dombivali and SRV Mamta, Dombivali) I was introduced as the Bajaj Finserv Health on field service and sales person in both the hospital's Billing Department Head, Receptions, etc.

I had to report in both the hospitals in both the hours alternately and then take the necessary updates required.

In AIMS Hospital, there was a product of Bajaj Finserv Health as Medicard which was a card given to the patient by the hospital in collaboration with Bajaj Finserv Health which gives them discount on consultation, radiology, etc. So I used to daily first take updates on the MediCard Punch ins by the Hospitals and then proceed to the other work.

Then, I used to speak to IPD Patients relatives, if they have any issues in paying hospital bills as many times it happened that there are issues in the mediclaims being not covered and also many patient's payments are being done through Cash. So, in order to reduce the burden of paying instantly, Bajaj EMI Financing on hospital bills are quite helpful and I used to suggest this to the relatives.

Later on, many relatives also inquired for any future benefit schemes or products, that time I used to recommend them the Bajaj Finserv Health EMI Card, which gives instant loan on EMI for the hospital bills with additional benefits on daily consultations with no expiry date.

In SRV Mamta Hospital, the hospital used to provide the list of Patient's bill payment being done in cash, so I used to directly approach the relatives on the phone ask if they are present in the hospital premises to talk about EMI Finance and then meet with them and discuss about it. Then, after the EMI Finance inquiries I used to call the HEMI Calling List and ask the

Customers why they didn't purchase the HEMI Card, did they face any problems in making the payment for the HEMI Cards, etc.

I was also given another task of Bajaj Pay Onboarding in many of the hospitals, Bajaj Pay is another payment application as Paytm and Google Pay. My job was to visit many various consultation clinics and hospitals in Dombivali and convince the Head of the billing department for a meeting for Bajaj Pay. Then, I got 3 Bajaj pay meetings and my Area Sales Manager attended those meetings and then proceeded for the Bajaj Pay work in the hospitals.

During the internship, I have done 2 EMI Conversions in SRV Mamta Hospital, Dombivali I was being appreciated for the same as well.

This internship was a very good experience, which gave me open platform to open up to the outside world, talk to complete strangers regarding their financing needs which not only helped the Customers but also helped me in developing Confidence and Customer Relationship Management.

## **4.6 RECOMMENDATION**

Following are the recommendations:

- ❖ Increase Customer Awareness programme about Bajaj Finserv Health EMI Finance.
- ❖ Bajaj Finserv health should approach more local and small clinics as some patients have regular consultations, so their finance can be done easily with discounts.
- ❖ Some of the HEMI Card product prices should be decreased to increase more procurement of the card.
- ❖ Customized EMI Financing as per the Customer's financial condition.

## **4.7 CONCLUSION**

This Customer Awareness studies shows us the picture of C

## 4.8 REFERENCES

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