



"We migrated five years' worth of data in just 48 hours!"

Fusion Microfinance uses Zoho Workplace to cut costs by 66%

COMPANY PROFILE



INDUSTRY

Banking and Finance



INDUSTRY TYPE

B2C



COMPANY SIZE

10,000+ employees

MOST USED APPS



Mail



Meeting

The Company

With the vision of creating economic opportunities for underprivileged women in rural areas across India, Fusion Microfinance, currently the second largest company in the NBFC-MFI segment, was established in 2010. Currently, the 10,000+ employees of the company are working towards transforming the lives of 3.5 million active customers through 1,086 branches spread across 20 states and 398 districts.

Due to their robust and transparent business practices and customer centric approach, Fusion Microfinance reached the milestone of more than ₹ 9,000cr AUM (Assets Under Management) and an impressive 37% YOY on growth in 2023. With such phenomenal growth, Fusion Microfinance is always ready to help underserved women and businesses across India.

The challenges

One of the major challenges that prompted Fusion Microfinance to seek an alternative software solution was the subscription costs. The issue of the ever-increasing prices of Google Workspace, hindered their ability to efficiently manage company expenses especially during uncertain global economic conditions. The rising costs were becoming unsustainable, prompting them to explore cost-cutting measures.

"As a CTO of a fast growing NBFC that is also the second largest company in the MFI sector, I have always been committed to provide our organization with secure, cuttingedge tools. Keeping the general economic uncertainties across the globe in mind, the stakeholders of the organization were met with a tough challenge of optimizing the overall spending of the company better,"

Naveen Mangle

CTO, Fusion MicroFinance

Why Zoho?

An all-around tool for business needs

To address these challenges, Fusion Microfinance's team embarked on a thorough evaluation process to identify a suitable service provider. They sought a partner who could offer competitive pricing without compromising on the security and privacy of their sensitive information. In their pursuit of a unified collaboration and communication tool, Fusion Microfinance's team came across Zoho Workplace.

"We received a glowing recommendation from the financial fraternity about Zoho. What we loved the most about Zoho is the diversified ecosystem of applications that fulfills all your business needs! With the amount of capabilities, scalability options, and service Zoho offered with Workplace, we strongly believed it offered cost-cutting opportunities for larger-scale deployments, further nudging us towards moving to Zoho. It was a perfect match!" Naveen mangle said.

Security and compliance

While looking for an alternate solution, the Fusion Microfinance team vowed never to compromise on their company's and clients' data, so, naturally, security and compliance were the most important factors considered during their research. With an exceptional anti-spam, anti-malware, and anti-phishing service, domain-based message authentication, reporting, and conformance (DMARC) policy, and efficient data encryption, retention and recovery options, Mangel and his team felt confident in their choice.

"Our company's stance on privacy strongly resonates with Zoho's commitment to user privacy, making it a natural choice for us. It's worth noting that Zoho Workplace's product fulfilled and exceeded all the security requirements set by RBI NBFC-MFI. Furthermore, their adherence to universal data privacy and security standards like GDPR, HIPPA, SOC 2 Type II, and the like further solidified our trust, " Naveen mangle said.

Cost efficient and feature rich

During the evaluation, Fusion Microfinance concluded that moving to Zoho Workplace could result in significant cost savings for their business. An estimated 66% reduction in cost was calculated when compared to Google Workspace, enabling them to scale their usage according to their specific needs without incurring unnecessary expenses. Fusion Microfinance concluded that moving to Zoho Workplace would not only provide unparalleled features but also offer substantial financial advantages for their business.

The solution

POC period and testing

After learning about Zoho Workplace and the deeply integrated apps, Fusion Microfinance's team wanted to test out the application and understand how it would fit in their existing ecosystem and work environment. As the renewal date of their previous software was nearing, they wanted to move quickly to another software, but not without testing the software. A trial account was created for the POC(Proof of Concept) where both their business and IT teams carried out a comprehensive evaluation. The results of this trial period and quantitative assessment exceeded their expectations which led to them signing up for the product within three days.

"During this period of haste, the sales team's confidence and proactive assistance were instrumental in resolving our queries and concerns. The sales team worked closely with us, assuring us that the migration could be accomplished within a short span of time without any hiccups. Their genuine interest in ensuring a smooth transition to Zoho Workplace showcased how they were really invested in helping us achieve our outcomes," Naveen mangle said.

Migration to Zoho Workplace

The next step was migrating the five years of data from Google Workspace to Zoho Workplace. With the dedicated and attentive product experts, the migration was completed in just two days.

"The support team showcased their brilliance by completing the migration of over five years' worth of data in just over a weekend. While we anticipated potential downtime or issues for at least a week, their meticulous planning, technical expertise, and unwavering dedication allowed them to execute the migration flawlessly within an impressive timeframe of just two days. I have never seen such dedication and service deliverability in the two-plus decades of my career," Naveen mangle said.

During the migration process, Zoho's support team was in constant touch with Fusion Microfinance, ensuring that everyone, from the core team to the CTO, got migration status updates every two to three hours. This ensured the smooth transition from Google Workspace to Zoho Workplace for 2,600 employees. After this, an additional 700 customers were moved which resulted in onboarding 3,300+ users to the Zoho Workplace environment.

Implementation and product training

Fusion Microfinance had a unique use case where they wanted some of their employees to stay on Microsoft 365 and all the other employees to use Zoho Workplace. To achieve this requirement, a split delivery setup was established for the Fusion Microfinance team's inbox. The product experts assisted the team in DNS mapping and TXT, CName, MX and SPF record verification, and also helped them set up the security restrictions for outgoing email size along with email sending restricted to certain domains. In order to give a personalized touch to the product login, a custom URL was also activated for the organization.

"To facilitate a smooth transition, the support team provided dedicated two-hour training sessions to our employees, accompanied by live Q&A sessions. This resulted in a 50% increase in product adoption across branches. Furthermore, the multilingual UI and support enabled smooth adoption, considering many of our employees were from rural areas and were more comfortable using the products in their own regional language," Naveen mangle said.

Customer support experience

"One of the standout aspects of our transition to Zoho Workplace was the exceptional sales and support team that accompanied the software. From the very beginning, it was evident that the Zoho Workplace team genuinely cared about our organization's success. They took the time to understand our unique needs, challenges, and goals, and tailored their solutions accordingly. This has earned them a perfect 100% support rating from our organization," Naveen mangle said.

Benefits and ROI

- **Migrating 5 years of data in just 2 days**
- **Product adoption increased by 50%**
- **100% Happiness Rating**
- **Cost Reduction by 66%**

Looking forward

Fusion Microfinance has also started adopting Zoho Meeting which has helped them communicate effectively across branches and organize their files and data, respectively. The team is continuously working to move their remaining employees into the Zoho Workplace ecosystem while exploring and adopting its different applications.



Zoho Workplace is an integrated suite of applications built to enhance office productivity and help teams create, communicate, and collaborate with ease. Workplace scales as you grow, and also comes with mix and match plans to better suit your organization needs.

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Useful links:

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