jify

Connect

volume – 1

jify

[verb]
/jif-ee/

The act of empowering employees through financial wellness by providing them access to smart financial tools such as earned wage access, micro-savings tools, financial coaching and Rupay-powered save-n-spend card.

Funding

Raised over $10 million in funding from trusted investors such as Sequoia spark, Accel and Nexus

Suite

Launched an in-house, end-to-end Financial Wellness Suite

Partners

Partnered with 250+ corporates including industry leaders such as Pidilite, landmark group, Lenskart, TVS Mobility, Apollo, Philips, Urban Company and several more

HRMS Partnerships

Partnered with 25+ leading HRMS players pan-India

User Base

Access to 3M+ employees

Team Size

Grew to pan-India presence with a team of 100+

NPS

Reached exponential adoption with 40% increase in satisfaction, 95% in net promoter score and 80% in repeat usage
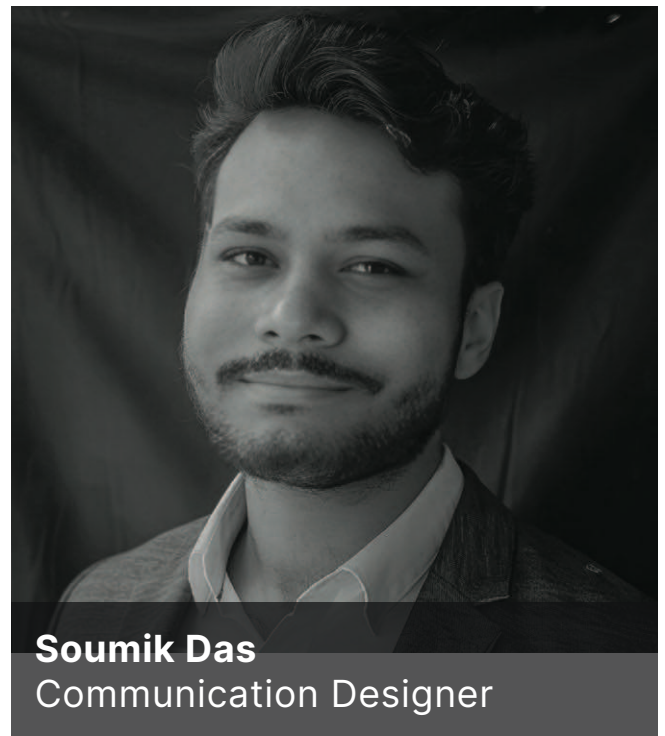
From the CEO's desk

At Jify, our mission is to empower the employed workforce of India through comprehensive financial wellness. Our journey is driven by a deep passion for creating solutions that make a real difference.

We believe that financial well-being is a fundamental right, not a privilege. Every day, we strive to break down barriers, by providing innovative tools and services that enable employees to take control of their financial futures. Our vision extends beyond mere financial products; we're cultivating a culture of financial literacy and empowerment.

Together, we're building a financially empowered India, one employee at a time. This is more than a goal—it's our calling, and we're just getting started.
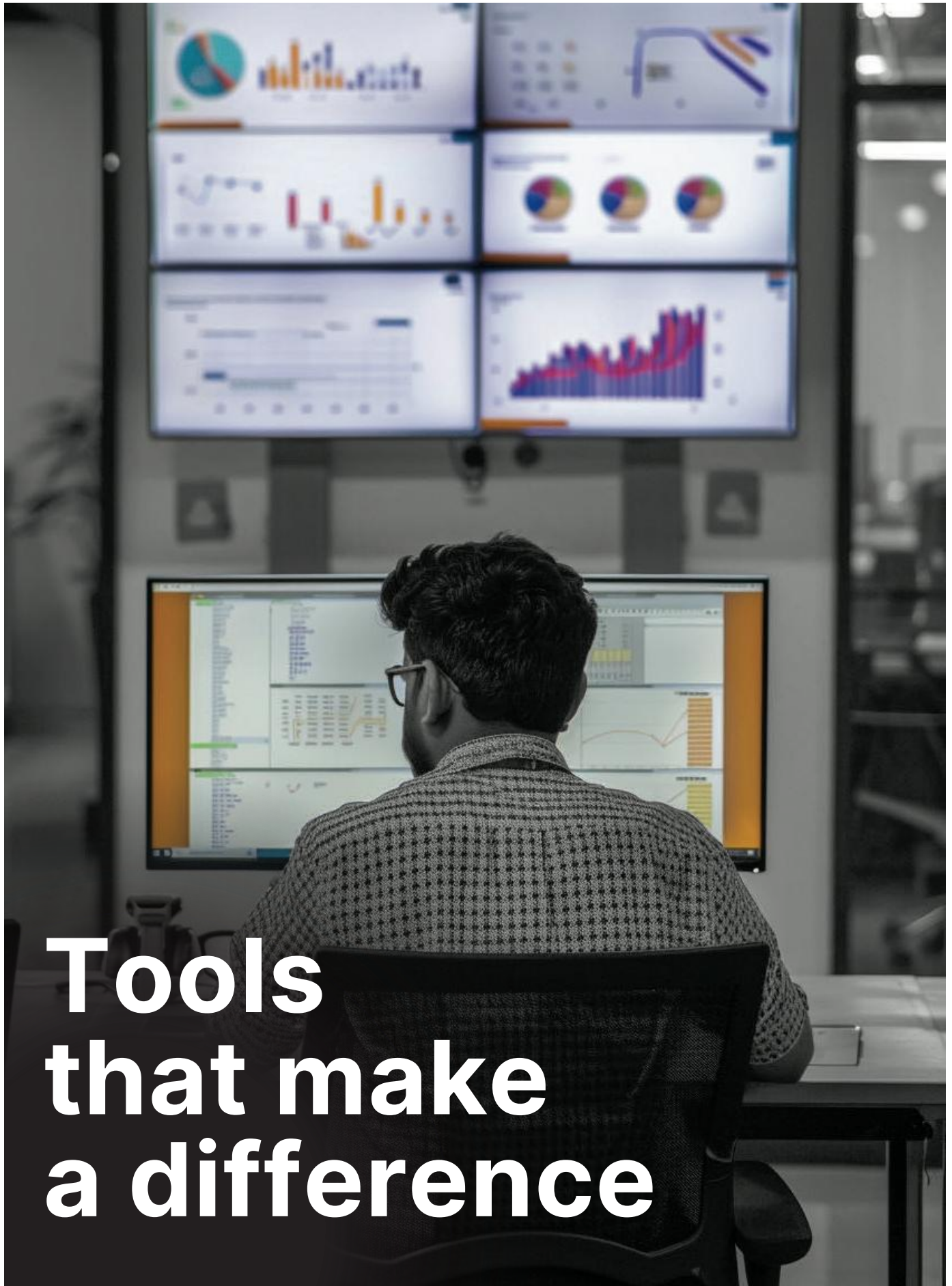
Warm regards,
Anisha Dossa
CEO and Co-Founder, Jify

The Contributors

Dr. Sahiba Sood
Senior Marketing Manager

Soumik Das
Communication Designer

Steffe Grace S
Marketing Consultant

Index

Tools that make a difference

HR &
Payroll Tech

Revolutionising HR processes, Darwinbox and its game-changing feature

Gone are the days of manual time sheets and inaccurate location tracking! Darwinbox's Geo-Tagging and Geo-Fencing feature has redefined workforce management in the modern era. It empowers businesses with real-time insights into their workforce, boosting efficiency and security like never before. Whether optimizing travel routes for field service technicians or identifying areas of inefficient resource allocation–all can be done with their location-based technology.

AI-Powered Future of Work at PeopleStrong

PeopleStrong isn't just another HR software—it's a game-changer in work-life transformation. It brings forth a mobile-first approach, coupled with AI and ML-powered talent operating systems. Among its many standout features is its robust Human Capital Management System, which is changing the way businesses manage their talent lifecycle from hire to exit and thereby streamlining processes and improving talent management.

Keka's Professional Services Automation Platform

Keka's PSA platform is a people-first solution for managing project profitably. It comes with features to optimise resource utilisation, align KPIs, and predict hiring needs with precision. In a competitive services industry with narrow profit margins, Keka's PSA platform redefines project management by helping businesses optimise resources and increase profitability.

Quess's Automated Attendance System for Blue-Grey Collar Workforce
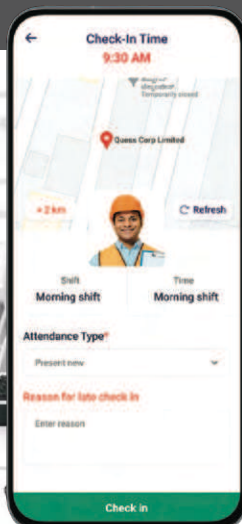
WorQ, Quess's workforce management platform, offers precise, real-time attendance tracking using AI-powered facial recognition and GPS. Managers benefit from configurable attendance rules, ensuring accuracy. WorQ provides multiple custom reports for insightful data and seamless payroll processing, revolutionising attendance management for the blue-grey collar workforce.

Find Seamless Payroll Management with RazorpayX

RazorpayX Payroll, the advanced solution for startups and enterprises, excels in employee document maintenance. The platform offers a single dashboard to manage and securely store employee documents, ensuring easy access and compliance. This feature simplifies document management, enabling seamless onboarding, efficient record-keeping, and hassle-free audits, enhancing overall payroll efficiency and employee experience.
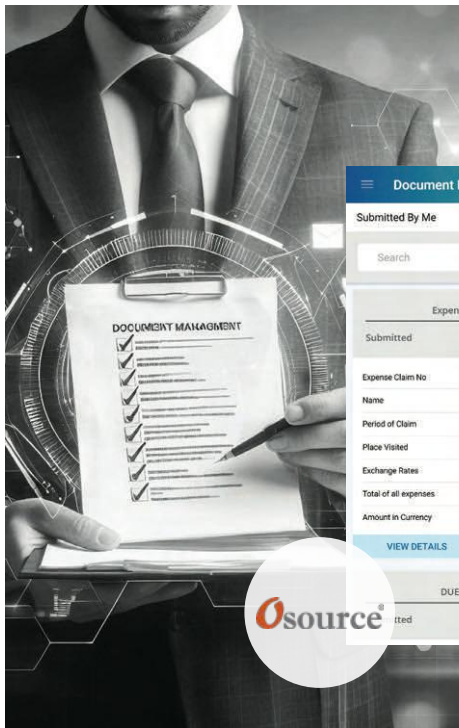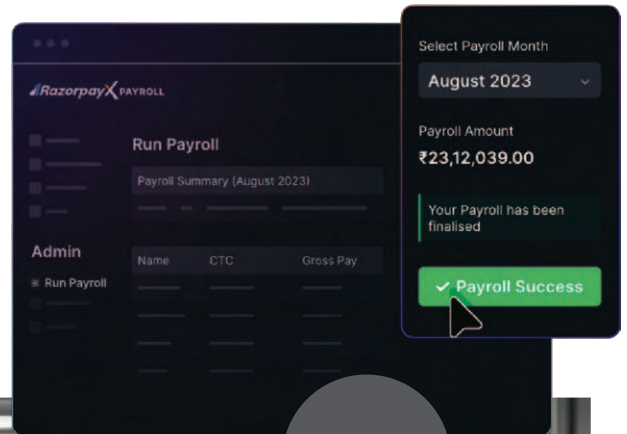
Explore Osource's Compliance Expertise

Find seamless compliance with Osource's robust statutory compliance management feature. With ever-evolving regulations and requirements, businesses face challenges in staying compliant with payroll processes. Osource's solution addresses this challenge by centralising and automating the management of statutory compliances, thereby saving businesses valuable time and effort.
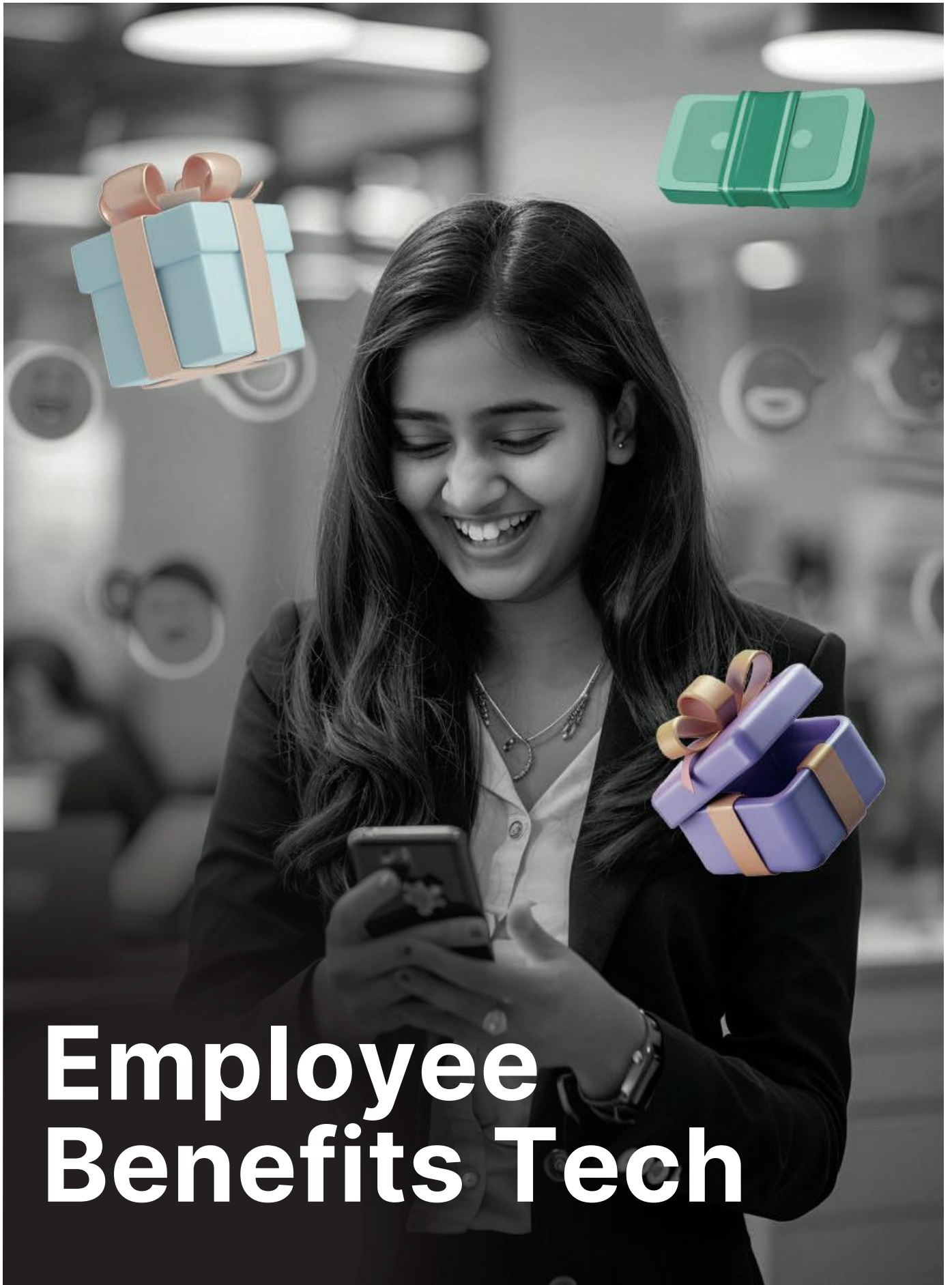
Employee Benefits Tech

MediBuddy's Healthcare Convenience

Chasing down appointments and prescriptions is an activity of the past. MediBuddy simplifies healthcare like never before. Its end-to-end platform connects you to a vast network of doctors, hospitals, and labs. For quick consultations, MediBuddy offers online appointments and makes medicine deliveries straight to your door. Moreover, they help with lab tests at home and even surgical care coordination. It's a network of healthcare solutions all under one roof, helping you to take charge of your well-being.

Medi Assist's MAven App: Your All-in-One Health Benefits Companion

MAven simplifies your health journey with features like hassle-free cashless hospitalization, reimbursement submissions, and claim tracking. It allows you to easily enrol dependents, access policy details, locate network hospitals, and download your E-card. Its new Medvantage feature, powered by AI, predicts out-of-pocket expenses during cashless hospitalizations, helping you make informed financial decisions. Experience seamless healthcare management with MAven, your ultimate health partner.

Employee Happiness meets Advantage Club

Advantage Club's Hyper-Personalized Rewards Program is designed to deeply understand and cater to individual employee preferences, motivations, and achievements. With their reward automation, you never miss milestones in the employee lifecycle. Performance awards become impactful with reward points and instant redemption. You can motivate employees with timely rewards and create a custom reward catalogue that delights employees and reaffirms company values.

Exclusive Savings & Perks with Swish Club

Swish Club, India's first invite-only Employer Solutions Portal (ESP), offers exclusive benefits and deals tailored for employees. Seamlessly integrating with various industries, Swish provides a comprehensive Employee Savings Platform. With privileged access, employees can enjoy savings on health tech products and services, ensuring they receive the best solutions tailored to their specific needs.
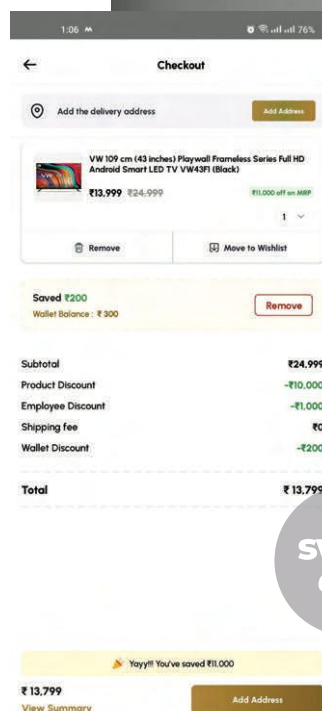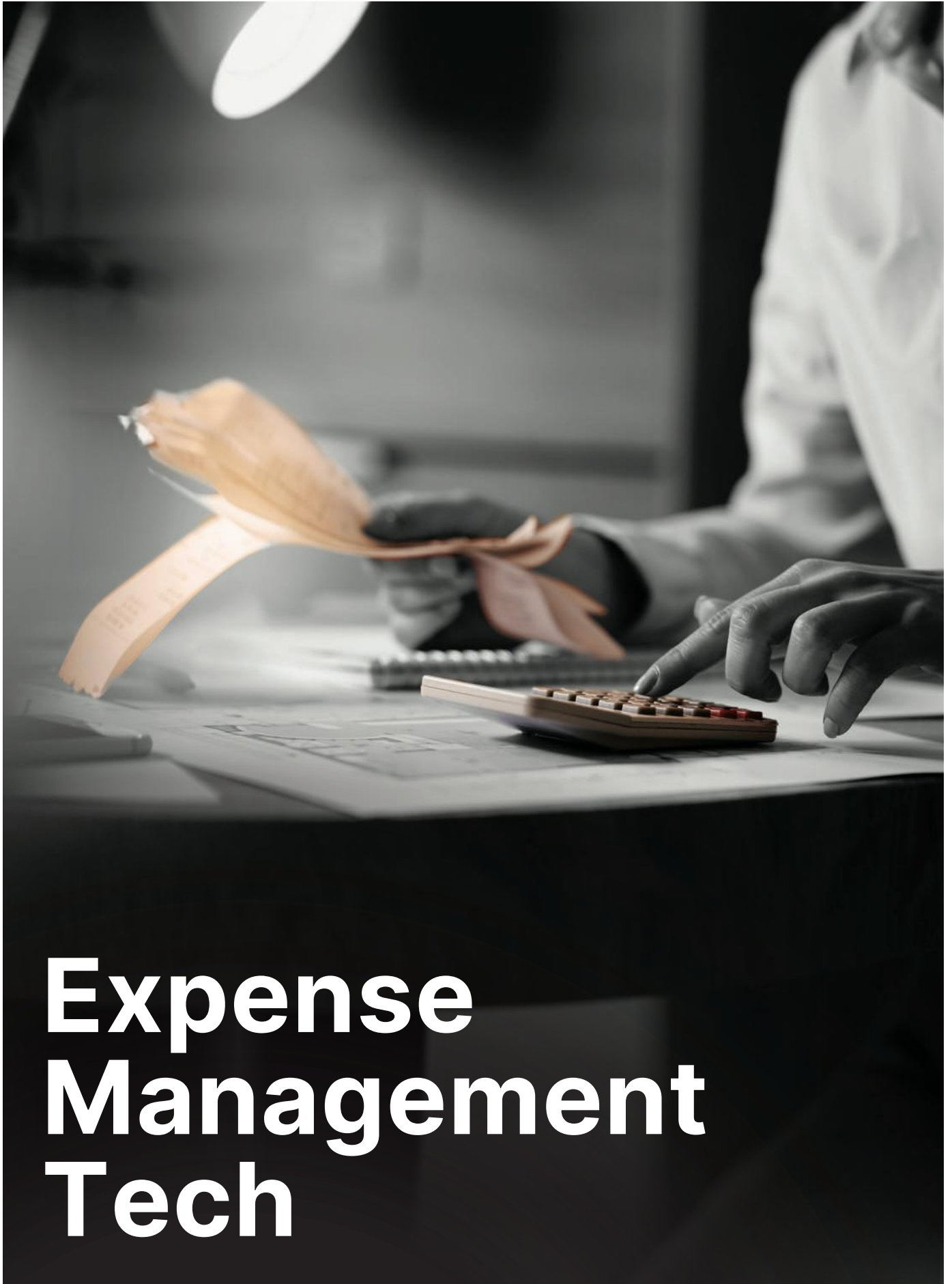
Expense Management Tech
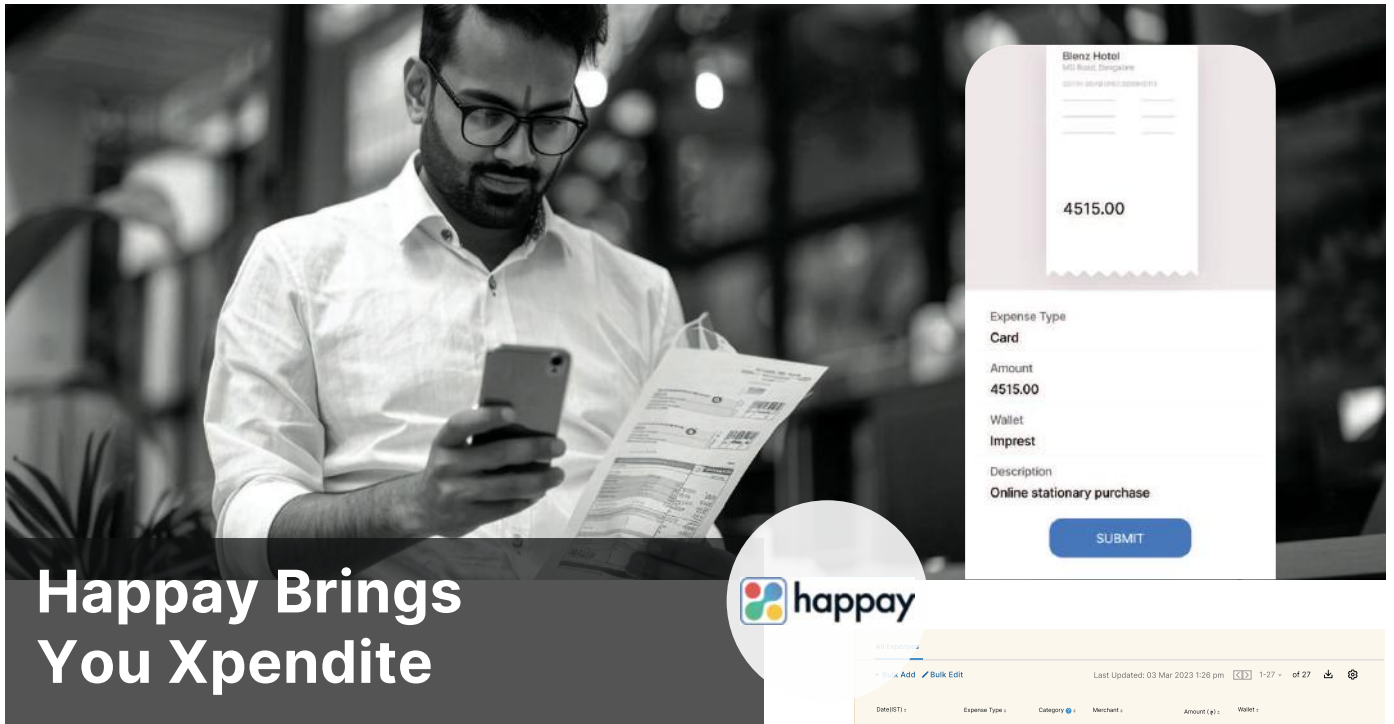
Happay Brings You Xpendite

Happay, the innovation leader in enterprise expense management, introduces Xpendite, a gateway to a paperless future. Imagine capturing and digitising receipts effortlessly, with the magic of Optical Character Recognition (OCR)!

Xpendite isn't just another scanner. It automates the entire expense filing process, thereby slashing manual effort and eliminating errors. Say goodbye to tedious data entry and hello to streamlined efficiency.
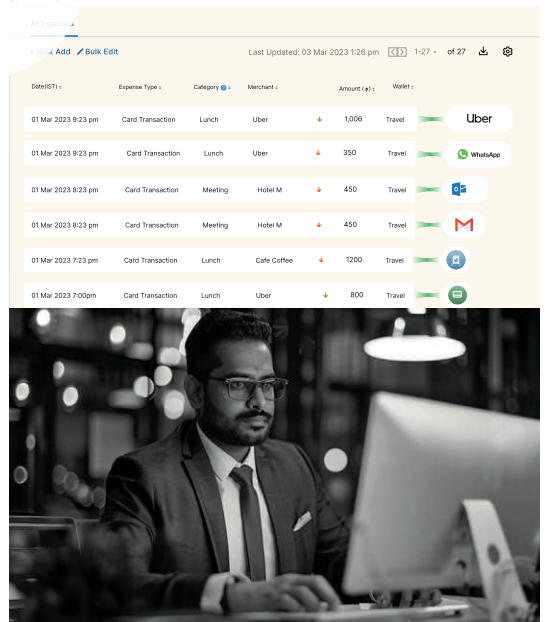
Rydoo Keeps Expense Management Simple

Rydoo offers smart virtual and physical corporate expense cards for one-time and recurring spending, integrated into its top-rated expense management platform. Users request cards, make purchases, and add receipts via the Rydoo app, with matching expenses created automatically. Managers control cards from the Rydoo dashboard, set custom limits and adjust as needed.

Kodocard's Single Dashboard Tames Spending

Experience streamlined corporate payments with Kodocard's intuitive dashboard. With a range of products, including corporate credit and prepaid cards, vendor and UPI payments, and employee reimbursements, Kodocard simplifies every aspect of spend management for fast-growing companies.

By consolidating all payment processes into a single dashboard, finance teams can delegate, automate, and simplify company payments while gaining crucial visibility into cash flow.

Zaggle's Cutting-Edge Spend Solutions
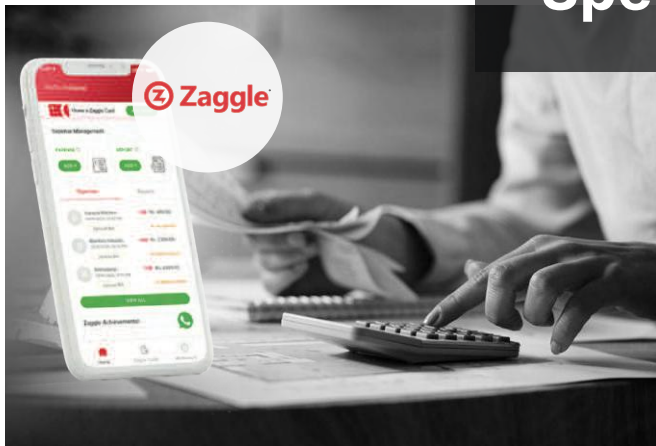
Zaggle EMS removes every form of manual hassle with its intelligent expense management system. It allows you to upload receipts on-the-go through the mobile app or use the drag-and-drop feature online. Zaggle EMS simplifies approvals and provides real-time visibility for tracking reimbursements, making expense management effortless.

-12-

Voice of the People
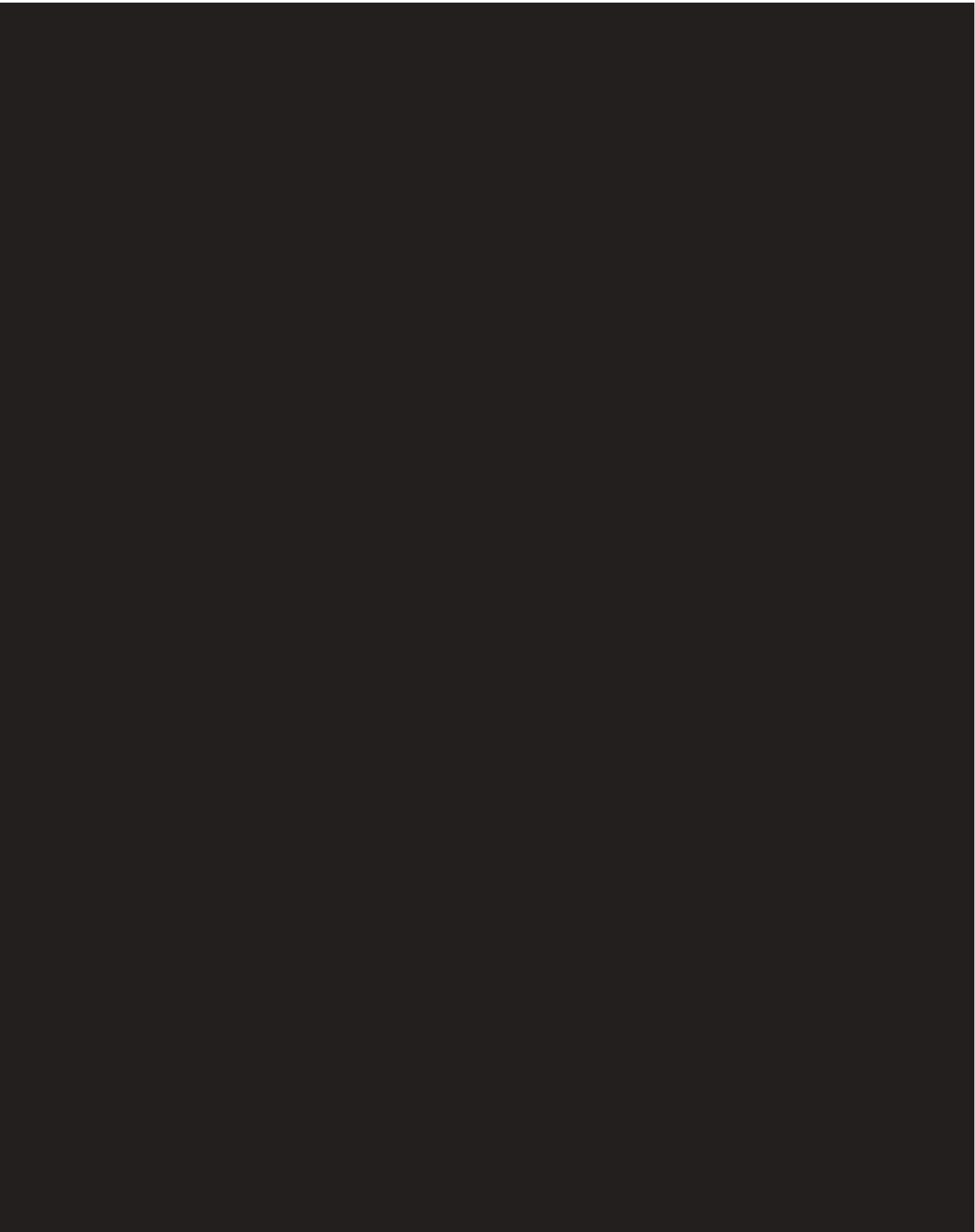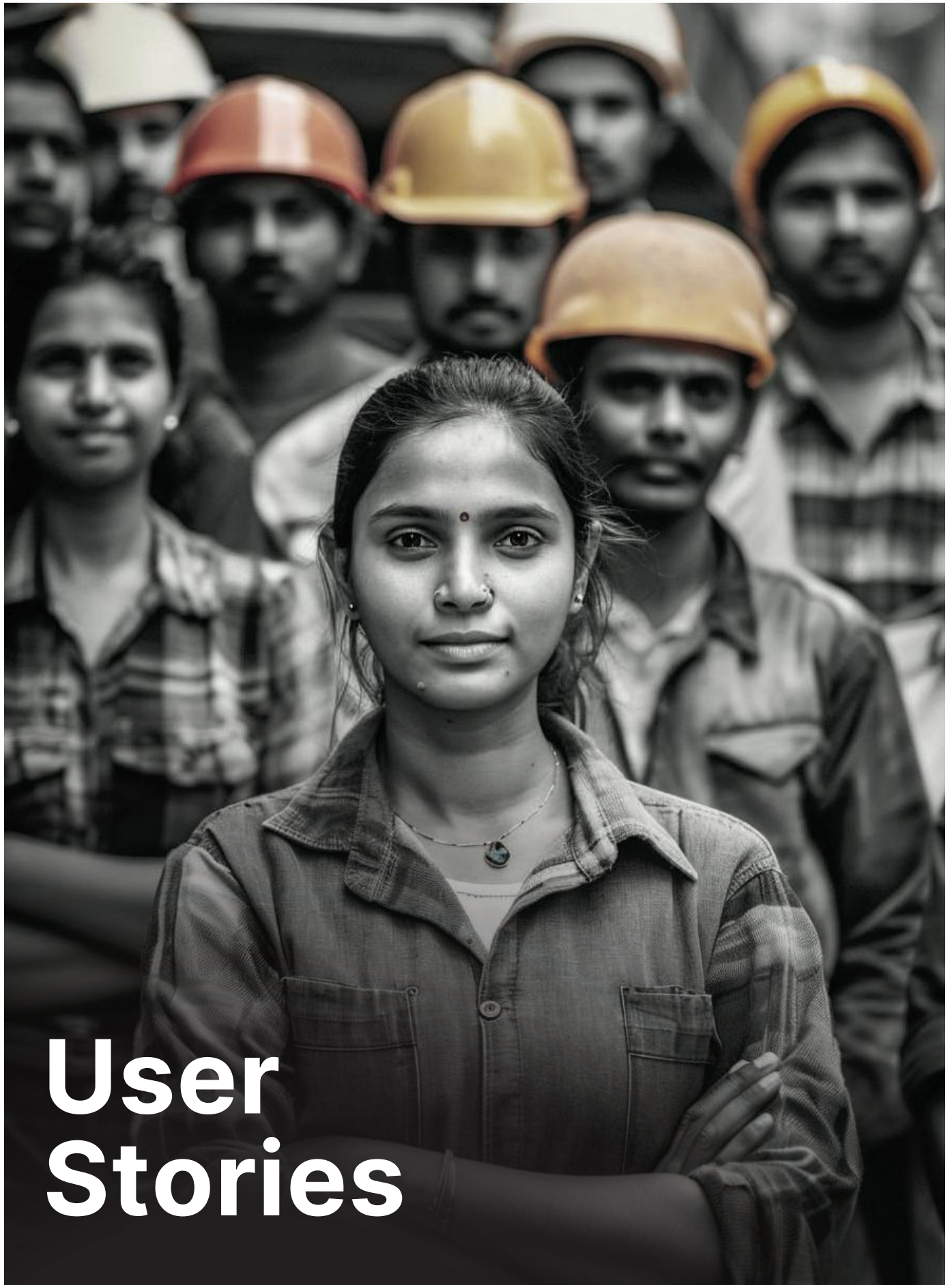
User Stories

A Son's Love: Supravat's Journey to Financial Relief

Supravat, a 30-year-old Quality Auditor, earning less than INR 25,000 monthly, was trapped in a desperate cycle. His mother's hypertension and diabetes meant routine doctor's visits at INR 500 per visit as well as essential medicines needed to manage her chronic condition.

He was spending almost 75% of his salary on medical expenses and additionally had to pay EMIs on household appliances, adding to his financial burden.

"I had to borrow from wherever I could - some moneylenders charging as much as 8% monthly interest! It felt like drowning," Supravat recalls. "I was working harder than ever, but barely staying afloat."

Then, his HR recommended Jify to him.

Jify's ability to advance portions of his salary at a nominal fee transformed Supravat's financial situation. "Now, I can focus on what really matters - my mother's health," Supravat says. "Jify doesn't just help me manage money; it gives me peace of mind. And for that, I'm grateful beyond words."

Small Loans, Big Dreams: Suresh's Story

Fifty-one-year-old Suresh Paswan works as a Catering Staff at Foodlinks. He spends his days provisioning memorable meals for others while struggling to make ends meet. His monthly salary of less than INR 15,000, barely covers bills and start-of-month expenses, leaving little for groceries. The irony isn't lost on him.

At his age and income level, Suresh has struggled to access affordable credit from traditional banks. Digital lending apps offered only exorbitant interest rates. What he needed most was access to small, quick influxes of money to tide him over during financial stretches.

Then, Foodlinks partnered with Jify. "The first time I used Jify, it felt too good to be true," Suresh says. "I needed 500 rupees for supplies, and shortly after, the money was in my account. No long application, no asking my employer. I could fulfil my need privately."

Access to Jify's hurdle-free repayments made Suresh more appreciative of Foodlinks: "It shows how much the employer values us by helping where we struggle most: money crunches."
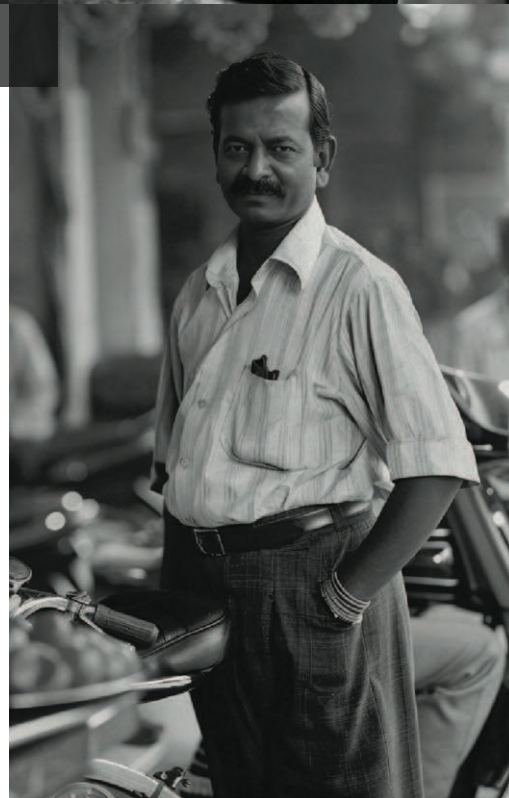
Expecting More: Damodhar's Journey Through Parenthood and Finance

Damodhar Sharma, a 41-year-old sales executive, earns less than INR 20,000 per month and is a soon-to-be father. His wife's pregnancy brings them unplanned expenses every month - medical complications and sudden tests - over and above the routine check-ups, are a big expense for him. He feels stretched thin.

"I can ask my company for a salary advance, but it is dependent on approvals and often takes 2-3 days." In comparison, Jify is instant, shows him how much of his salary he is drawing down to cover medical expenses, and allows him to make instant payments for all the recent emergencies he's had to face.

"It's a happy time," Damodhar says, "but the financial stress was casting a shadow on our joy." Jify has become Damodhar's financial companion through this life-changing period. While grateful for his company's medical benefits, he appreciates the additional support from Jify. "Jify's rewards store offers discounts even for medical needs and that is incredibly helpful," "It was like someone finally understood exactly what we needed".

Dodging Due Dates with a Financial Ally: Siddharth's Story

35-year-old Siddharth Srivastava works as a Manager for a Steel Manufacturing Unit in Hisar. Like many young professionals, Siddharth juggled lifestyle and financial pressures. His EMI and bill payments were always due before his monthly salary was credited.

As a result, Siddharth often found himself caught in a vicious cycle - the monthly stress of making timely repayments and the potential negative impact of this on his credit score.

Jify is exactly what he needed - a seamless bridge to carry him through the crucial days between bill due dates and payday.

"The first time I used Jify, it was like a weight lifted," Siddharth recalls. "I had a credit card bill due in two days, and almost instantly, I had the funds to pay it. It was private, quick, and did not require me to explain my situation to anybody."

Jify allows Siddharth to effectively manage the pressure of early EMIs. But it's not just the timely credit that impresses him. The ability to contact Jify's representative assigned to his company, Sudhir, for instant resolution makes all the difference," he says.

"It's not just an app; it's a partner in my financial well-being."

CHRO
Talks

" *PROMOTERS ARE INCREASINGLY RECOGNIZING THAT **HUMAN CAPITAL IS AS CRUCIAL AS FINANCIAL CAPITAL** FOR ACHIEVING AMBITIOUS GROWTH PLANS.* **"**

-Gautam Chainani

We are excited to feature Gautam Chainani, a distinguished HR expert renowned for his exceptional ability to drive company growth. As the President of HR at JSW, Gautam's strategic leadership has been instrumental in the company's remarkable expansion. He is now taking his expertise to new heights by pursuing a Doctorate in Automation & Work Design, focusing on innovative HR practices that enhance business scalability.

In an exclusive interview, we delve into Gautam's journey, explore his insights on strategic HR leadership, his contributions pivotal to JSW's success, and his forward-thinking research on the future of work. His story is not only inspiring but also a testament to the transformative power of visionary HR practices.
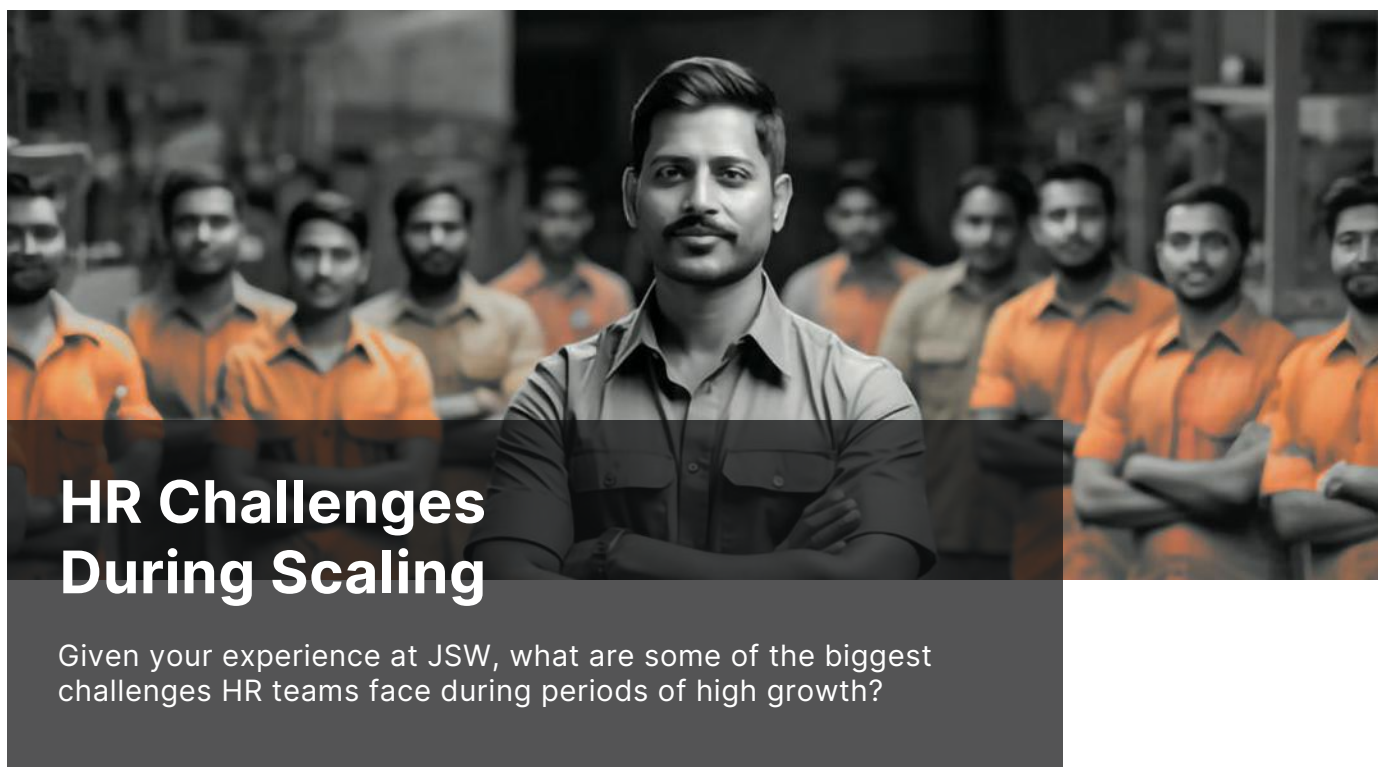
HR Challenges During Scaling

Given your experience at JSW, what are some of the biggest challenges HR teams face during periods of high growth?

There are four key challenges:

Misalignment between promoter ambition and team capacity that can create issues during rapid scaling.	Hierarchical structures which can hinder innovation and collaboration, crucial for growth.	Lack of collaboration between functions, which can create bottlenecks in the business value chain.	Lack of skills and capabilities of the HR team to handle the increased workload of growth.

HR's Role in Growth

Could you tell us about the role HR plays in facilitating growth? Given your experience in helping companies grow, do you think managements recognize this importance?

HR has shifted position from 'trusted partner' to 'strategic partner'. It now acts as the 'glue' that binds the organization and fosters a positive culture. Promoters are increasingly recognizing that human capital is as crucial as financial capital for achieving ambitious growth plans.

HR and Technology

With technology becoming increasingly integral to HR processes today, can you elaborate on the how this transformation is taking place?

I think with the transformation in HR, data is what is at the core of it all.
The amount of data available in HR is growing tremendously. We need to embrace this datafication by using analytics to understand our workforce better and make data-driven decisions.

Can you explain how HR can personalize the employee experience while ensuring it remains inclusive?

That's a great question. With so many employees, it can be a challenge. But technology like AI can help us hyper-personalize the experience. Imagine an AI system that curates learning programs or recommends benefits based on an employee's individual needs and goals.
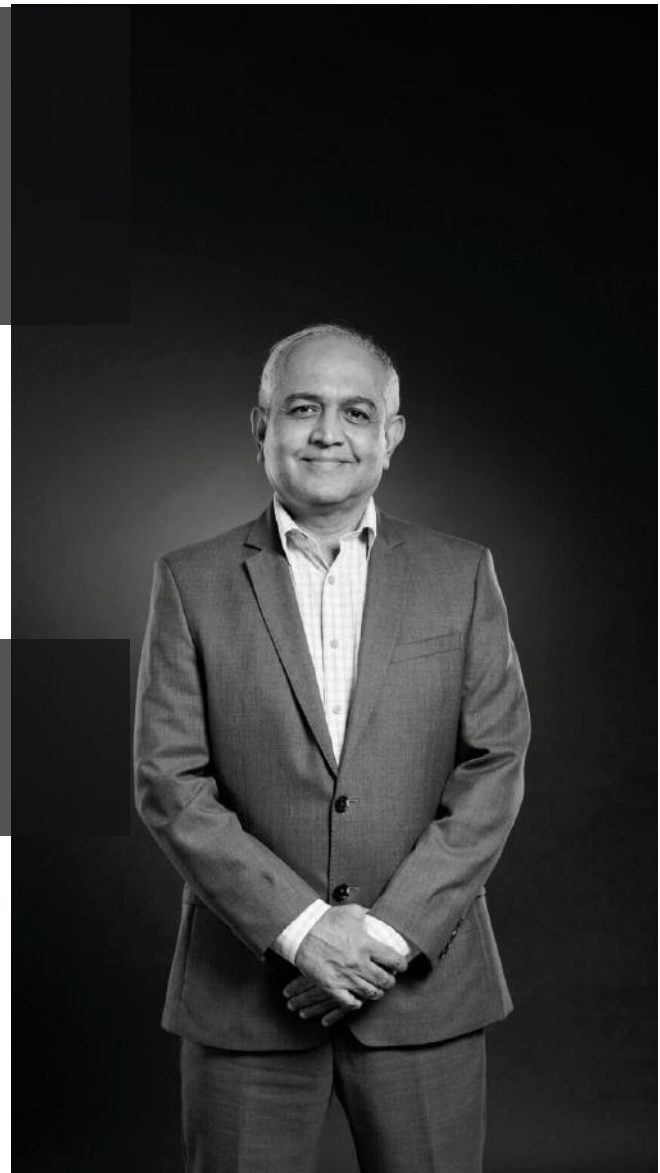
That would be a great benefit for employees. But can technology also help with onboarding and keeping employees informed?

Absolutely. We can use chatbots to answer new hires' questions during onboarding. We can also leverage technology to send personalized nudges to employees about company policies, training opportunities, or cultural events.

CHRO's Role at the Board Table

I've observed that CHROs are not always being included in board discussions. According to your strategic leadership experience, do you feel this stems from a lack of business acumen or a lack of recognition of their role?

There could be truth in both thoughts. However, CHROs can take a more proactive approach to earn a seat at the table.

1. Ensure that strong, scalable, and resilient HR processes and systems are in place.

2. Build a team of HR business partners who collaborate closely with business functions.

3. Leverage data and analytics to demonstrate the impact of HR initiatives on the bottom line.

4. Advocate for the employee experience, recognizing its importance for sustainable growth.

On a personal note, let's try to know you better through a rapid fire round

Question: Early bird or night owl?
Gautam: Very early bird.

Question: People or products?
Gautam: People.

Question: Boss first or friend first?
Gautam: Friend first.

Question: Favourite podcast or book.
Gautam: Favourite book is Deliberate Calm by a couple of McKinsey partners. It's an amazing book about handling turbulence in the environment.

Interested in watching the entire episode? Catch the Jify Connect podcast on our YouTube channel.

Scan here

"

*LEADERS NEED TO SET THE TONE BY **ENCOURAGING EXPERIMENTATION AND CELEBRATING** CALCULATED RISKS.*

"

-Rizwan Khan

With nearly two decades of experience spanning training and development, operations management, and strategic leadership, Rizwan Khan brought a wealth of knowledge to our exclusive podcast. As the former Vice President of People & Culture at Porter, he not only helped shape the company's culture but also redefine it with innovative training and talent management strategies.

Discover his unique perspective on celebrating failure as a pivotal milestone in the journey towards organizational success.

Embracing Disruption

Let's kick off by talking about your thoughts on embracing disruption. You've mentioned its significance in the past. Can you tell us more about that and maybe share an example from your career?

Absolutely. Disruption is all around us, and it's not just about external forces. Often, the most impactful disruptions come from within. In my own career, I transitioned from business operations to HR. It wasn't an easy shift; but it forced me to learn new skills and approach problems from a different perspective. It was a disruption, but it's been incredibly rewarding.
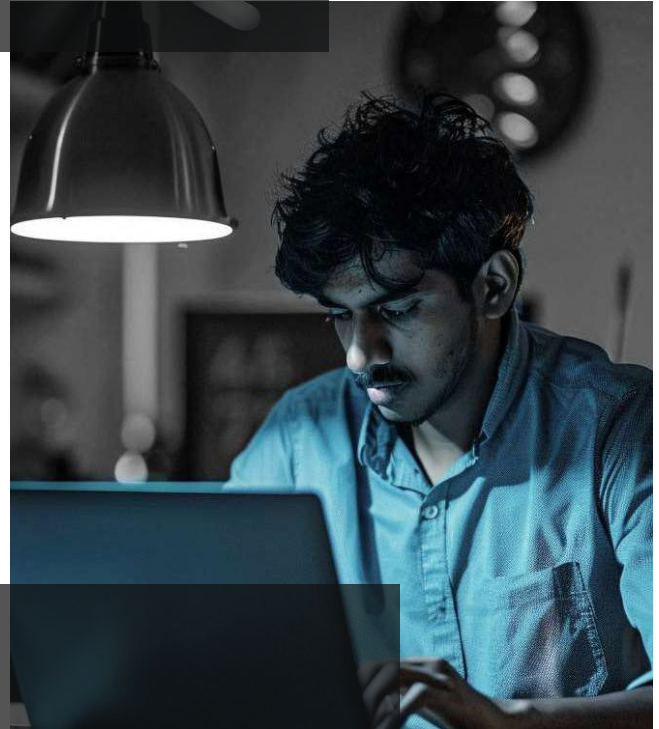

Learning from Failure

That's a great example. Now, a core tenet of innovation is learning from failures. How can companies create an environment where failure is seen as a stepping stone and not a setback?

It all starts with acknowledging that failure is inevitable. We all make mistakes, and that's okay. The key is to create a safe space where employees feel comfortable taking risks, admitting mistakes, and learning from them. This requires genuine leadership commitment. Leaders need to set the tone by encouraging experimentation and celebrating calculated risks.
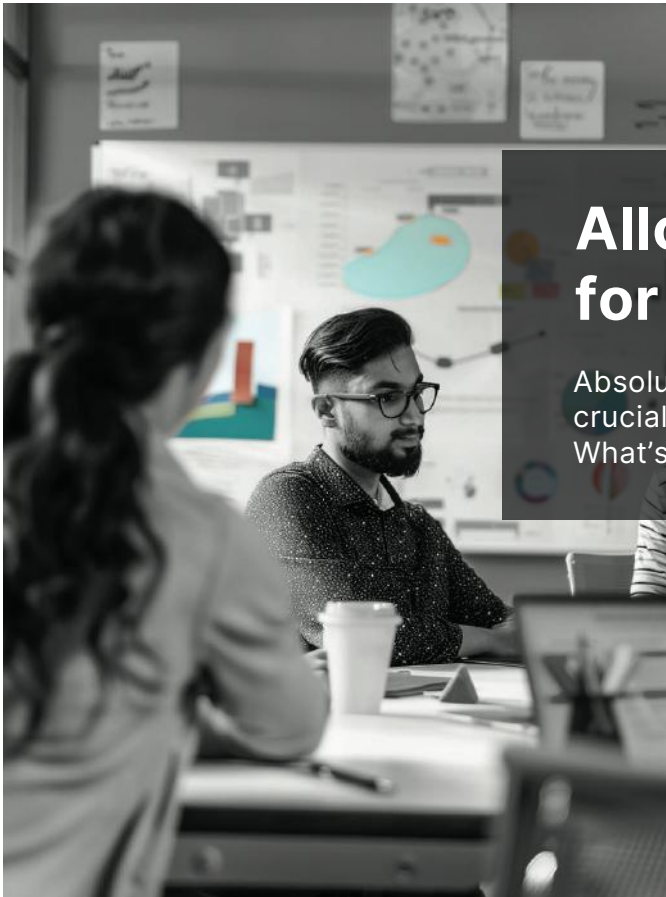
Allocating Resources for Innovation

Absolutely. Just want to understand more about how crucial is allocating resources for innovation? What's your take?

Definitely. You can't expect innovation to happen in a vacuum. Organizations need to dedicate resources like budget, talent, and time to build a culture of innovation. Having dedicated teams focused on exploring new ideas can be a game-changer.

Taking Action

Many companies talk about embracing failure, but actions speak louder than words. As a thought leader in the space of People & Culture, what concrete steps can companies take to really walk the talk?

You're absolutely right. To truly embrace failure, companies need to allocate resources effectively and create supportive environments. This means providing training on innovation and setting up mentorship programs that guide employees through challenges.
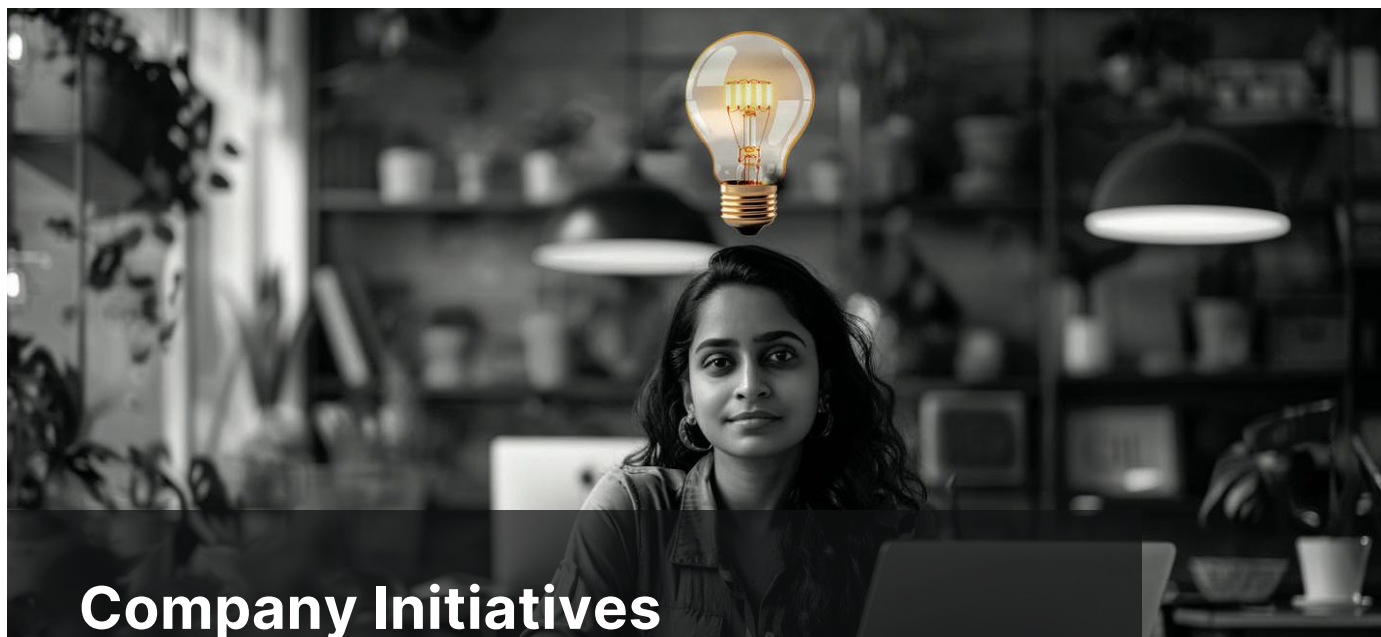
Company Initiatives

Those are all fantastic suggestions. Shifting gears a bit, can you tell us about any specific program your company has in place to foster innovation?

Sure. We have a dedicated team called 'New Initiatives' that focuses on exploring new business ventures. This team is tasked with thinking outside the box and developing fresh ideas that can help us stay ahead of the curve.

A rapid fire round to know Rizwan Khan better

Question: People or process?
Rizwan: I know I should say people, but honestly, for me, it's process with people at the centre. If you do that well, you will do everything right.

Question: Hire fast-fire fast, or hire mindfully and try to get it right?
Rizwan: It's a no-brainer—hire mindfully and try to get it right. We don't believe in hire and fire.

Question: Outcome or KPI-driven at any cost versus culture-driven?
Rizwan: Culture driven. We don't believe in growth at any cost. If you drive it through culture, you can achieve most of the outcomes you want.

Question: Gut feel or data-driven?
Rizwan: Data-driven.

Interested in watching the entire episode? Catch the Jify Connect podcast on our YouTube channel.

Scan here

> ## *" WHILE A HIGH-PERFORMANCE CULTURE IS ESSENTIAL FOR SUSTAINED SUCCESS, IT CAN NEVER COME AT THE COST OF A POSITIVE WORK ENVIRONMENT "*

-Shenaya Jambusarwala

With over sixteen years' of diverse global experience in Human Resources across talent management, strategic HR partnerships, organizational effectiveness, and leadership development, Shenaya Jambusarwala brings a wealth of experience to the table. Across her various roles as HR Leader (India) and APAC Head of DE&I at Kenvue, and prior to this at Johnson & Johnson and IHCL (Taj Hotels), she has played a critical role in shaping the internal culture of some of the most well-known organizations in the world. Discover her unique perspective on building a strong internal culture to drive organizational performance.
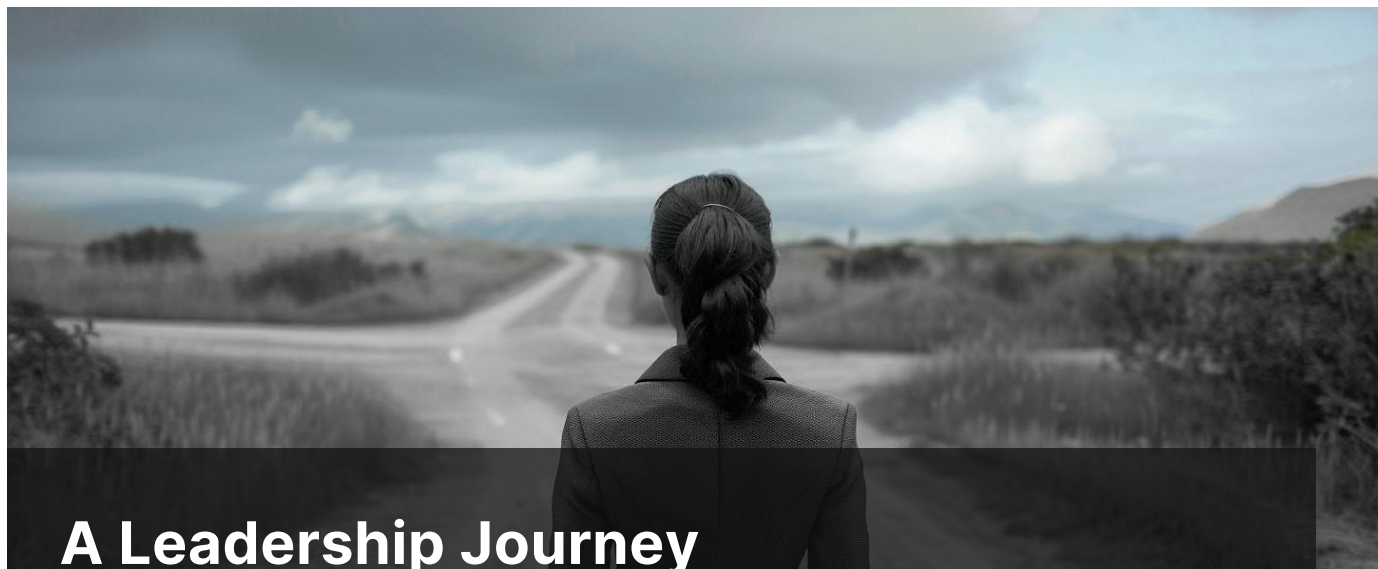
A Leadership Journey

Could you talk about the time in your career when you transitioned from Taj Hotels to Johnson & Johnson, a significant shift in terms of culture. What specific decisions that you made early on in your career helped you prepare for such a leadership role?

Throughout my career, I've embraced opportunities that broadened my skillset. For instance, during my time at Taj Hotels, I took on the responsibility of leading The Chambers, India's first invitation-only Corporate Club. While unfamiliar territory for my HR background, it allowed me to acquire experience in areas like Marketing, and PR and build relationships with some of India's finest business leaders. When I transitioned back to HR, I resisted the urge to get a cookie-cutter profile and embraced a role that was created to improve Organizational Effectiveness. That led me to work with leaders across the organization – including the Board. These skills proved very useful in my transition to a leadership role at J&J.

Unseen Impact of HR

Thanks for giving us a glimpse of your success journey. Now we see that HR is often undervalued despite its growing strategic importance. Help us understand what underappreciated aspects of HR significantly contribute to an organization's success.

HR plays a multifaceted role. First, HR helps define the big 'Who Are We?" question – our purpose, values, employee proposition, etc. Second, HR plays a role in influencing how the business operates in terms of structure, talent, processes, etc. Lastly, and perhaps often missed, HR plays a role in charting the growth trajectory of an organization. Are we learning from the world we're serving? Are we digitally competent? Do we have what it takes to win and become leaders in our industry, etc.
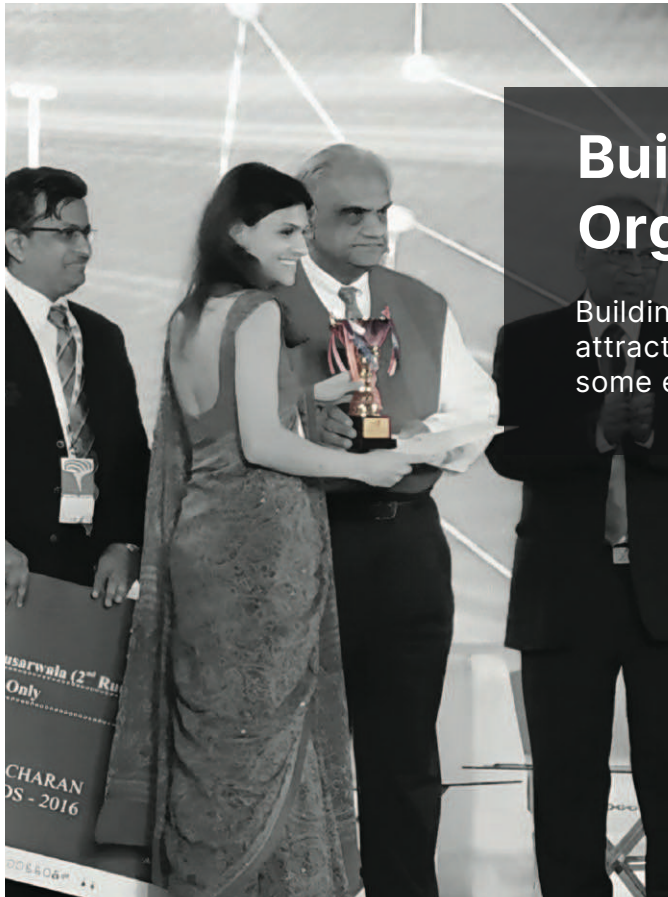
Building a strong Organisational Culture

Building a strong organizational culture is key to attracting and retaining talent. What do you think are some essential characteristics of such a culture?

A good culture thrives on a foundation of clearly defined values that are ferociously guarded and nurtured. The Leadership team plays a vital role in modelling these values and ensuring transparency in communication – another building block to a great culture. Furthermore, a clearly defined set of objectives underscored by robust reward & recognition goes a long way in strengthening employee engagement.

Balancing Performance & Culture

Absolutely. Now, we see how some organizations prioritize performance over culture, while others achieve success through collaboration. Could you tell us how we can reconcile this seeming contradiction?

While a high-performance culture is essential for sustained success, it can never come at the cost of a positive work environment. In my experience, success that materializes from toxic cultures is fleeting, at best. Some may ride the wave of success for slightly longer than others but eventually, it catches up. Innovation thrives in environments that encourage open communication and risk-taking. Ultimately, a strong culture creates the very performance companies seek.

Living Company Values

Building a strong culture requires consistent effort. How can companies effectively communicate their values and ensure they're reflected in everyday behaviours?

Clearly defining desired behaviours associated with the company's values is crucial. Leaders must consistently embody these behaviours and integrate them into coaching conversations, performance discussions, and even promotion decisions. Open communication channels and regular feedback mechanisms further strengthen the alignment between values and actions.

A rapid fire round to know Shenaya better

Question: The top quality you look for when interviewing candidates?
Shenaya: A growth mindset or learning attitude

Question: Biggest challenge in your professional life today?
Shenaya: Playing DJ with the different dials in my life – family, work, kids, myself – when to dial which one up, when to dial them down etc.

Question: The best career advice you've received?
Shenaya: It truly is a marathon with no limitation of time – and it's yours to decide when to stop, start, refuel, take a detour – whatever. It all evens out in the end!

Question: Maintaining work life balance – Is it a myth/ a choice/ impossible/ a challenge?
Shenaya: It's not about balance. It's about not being afraid to keep tweaking these various aspects of one's life to best suit you at that point in your life.
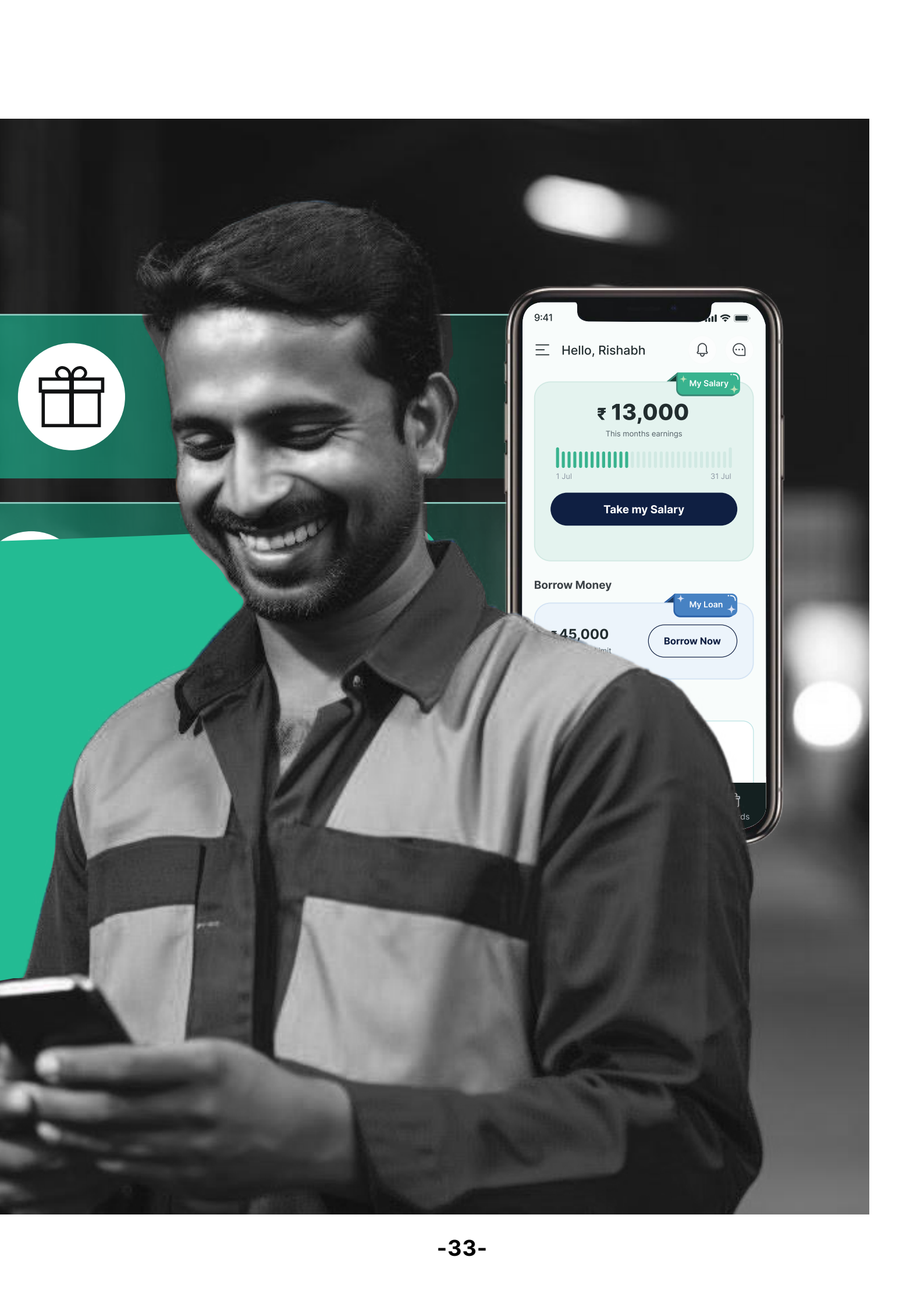
Interested in watching the entire episode? Catch the Jify Connect podcast on our YouTube channel.

Scan here

Holistic Financial Wellness
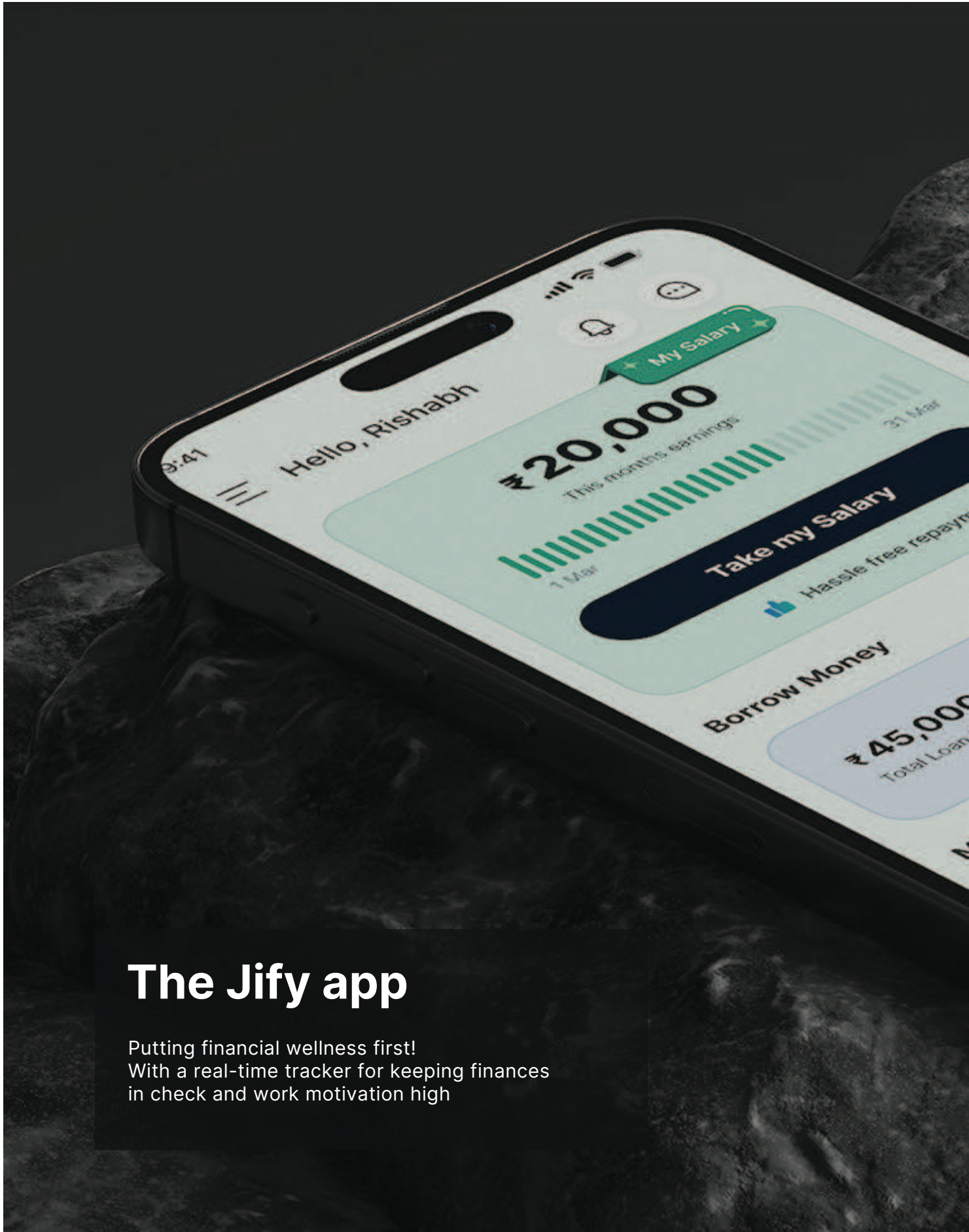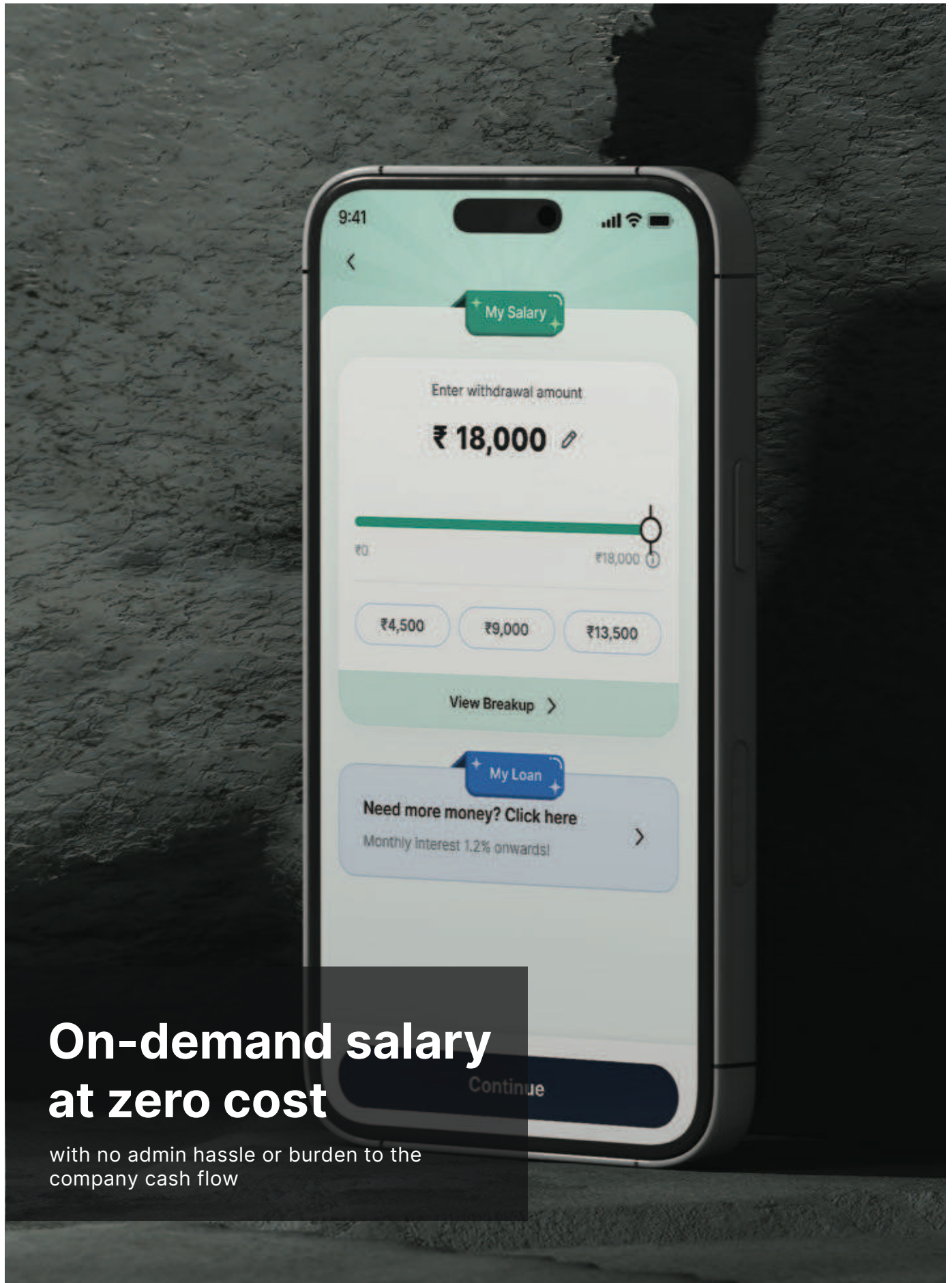
The Jify app

Putting financial wellness first!
With a real-time tracker for keeping finances
in check and work motivation high

On-demand salary at zero cost

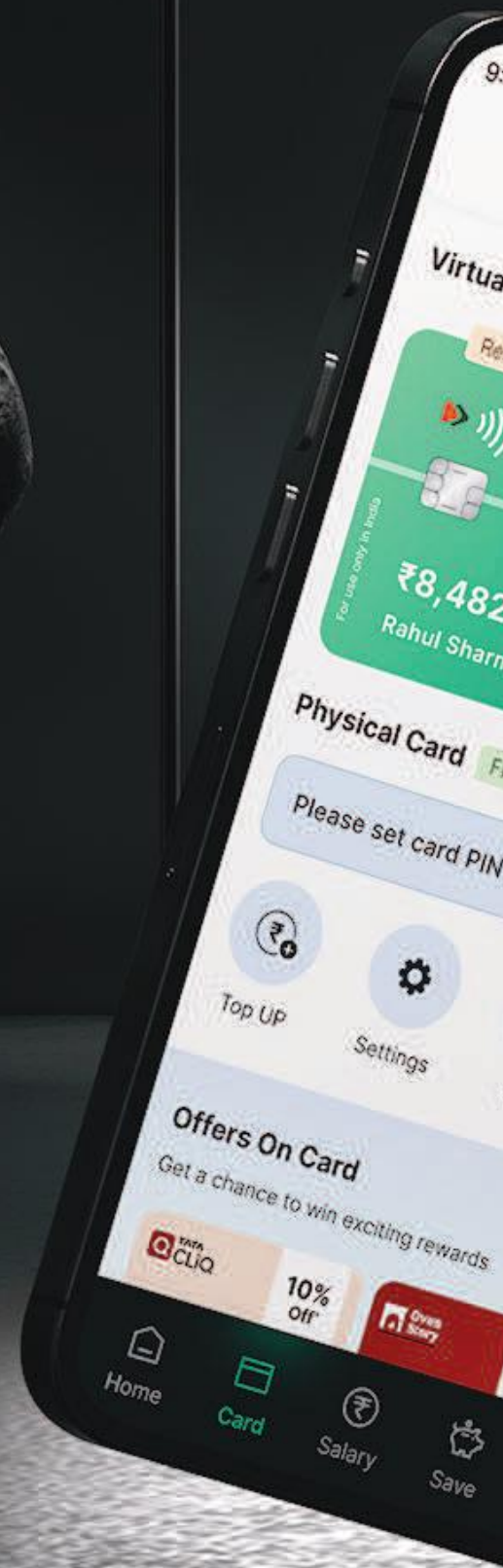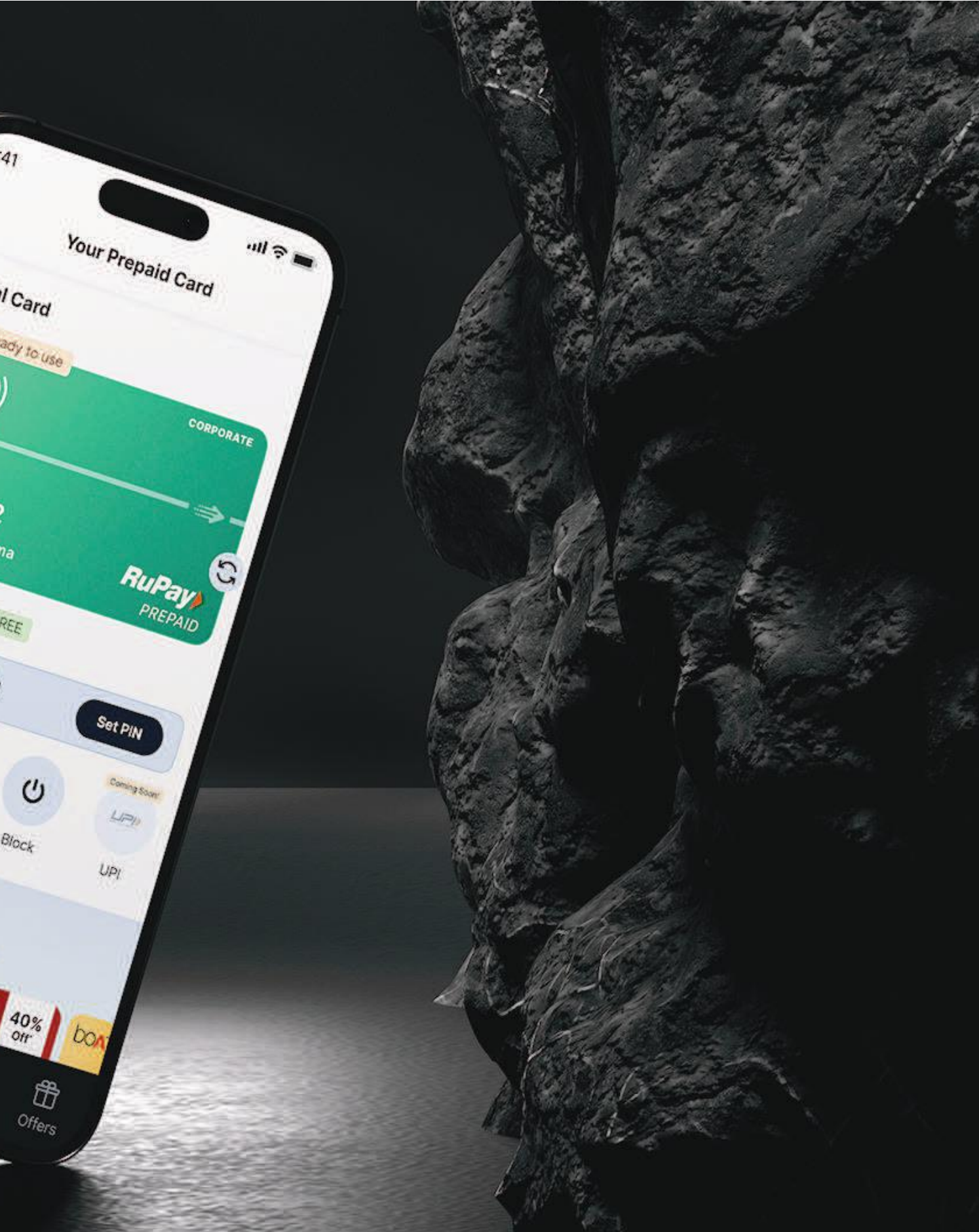with no admin hassle or burden to the company cash flow
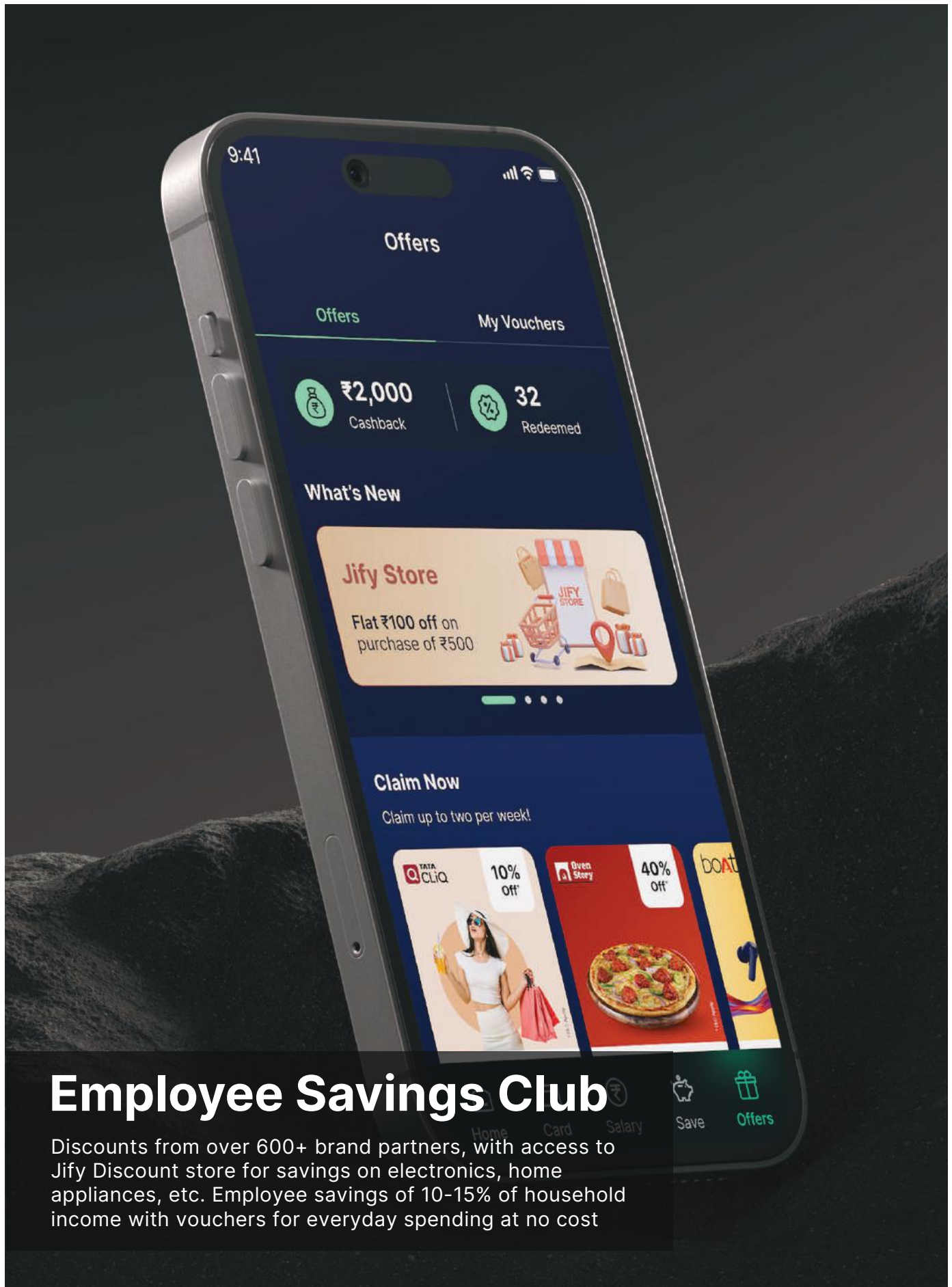
Salary Top-Up
without any hassle

Extend employees up to 5x of their monthly
salary to help with financial obligations

Perks and Pay:
All-in-one card

Cashbacks, rewards, and many more
benefits with every swipe at no annual fees
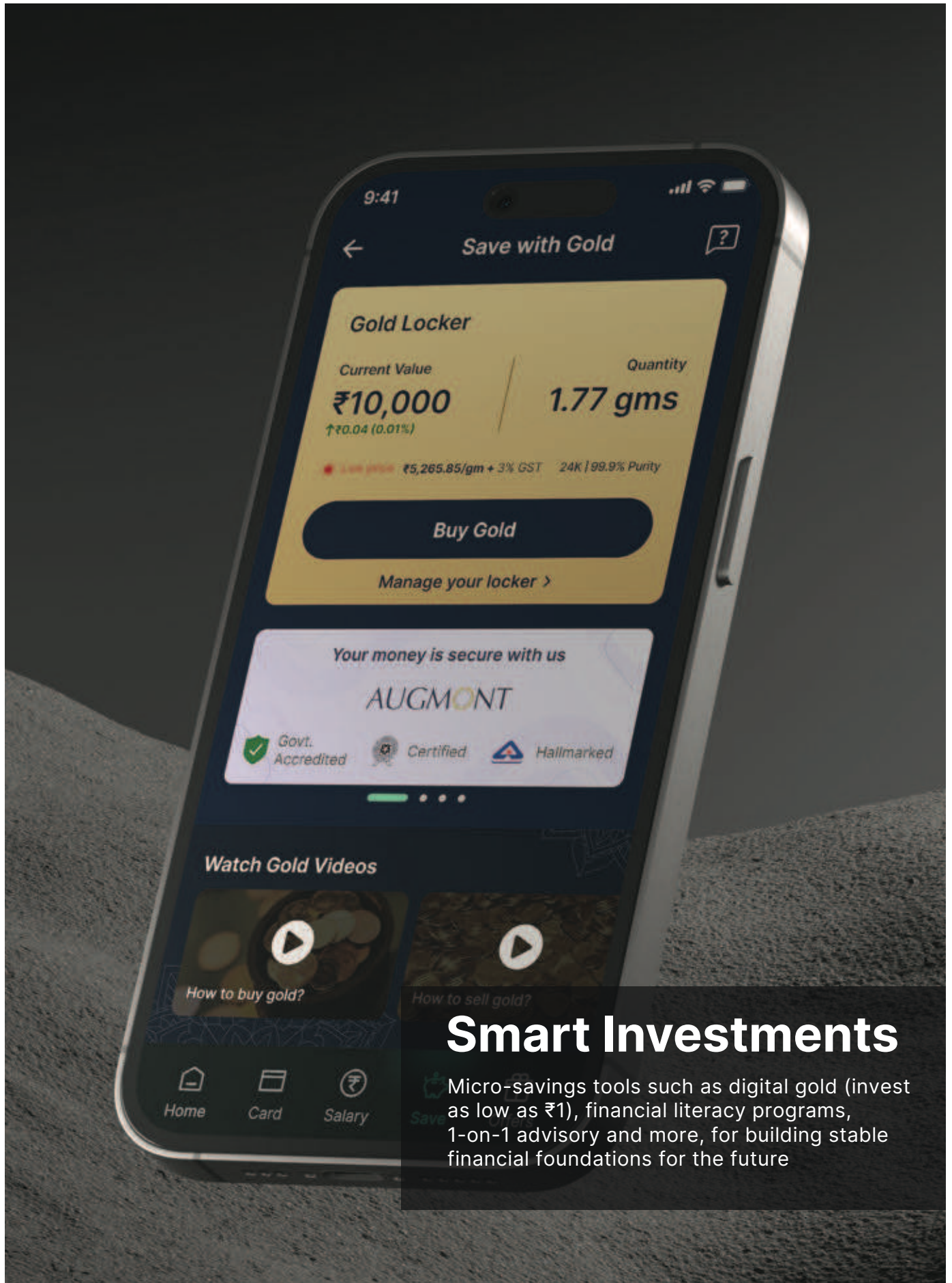and free access to on-demand salary

Employee Savings Club

Discounts from over 600+ brand partners, with access to Jify Discount store for savings on electronics, home appliances, etc. Employee savings of 10-15% of household income with vouchers for everyday spending at no cost
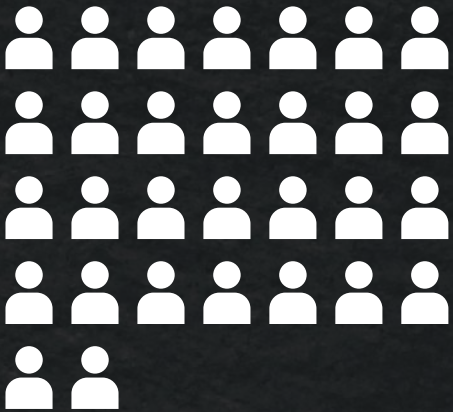
Smart Investments

Micro-savings tools such as digital gold (invest as low as ₹1), financial literacy programs, 1-on-1 advisory and more, for building stable financial foundations for the future

-42-
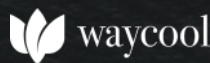
Making A Difference, One User At A Time
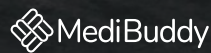
600+
Reward Partners

3M+
Happy Users

80%+
Repeat Usage

95%+
NPS

Radisson BLU
headout
PHILIPS
mahindra ACCELO

R.S. Brothers
IGT SOLUTIONS
THIRD WAVE COFFEE
Schbang

Being human
ACKO
lenskart
cromā

COATS
waycool
BARBEQUE NATION
PORTER°

JSLA
FOOD LINK as exclusive as you
lifestyle
UC Urban Company

SPAR
PEBBLE STREET HOSPITALITY
tfs Travel Food Services
LANDMARK GROUP

Partnered with 25

ALOK
INDUSTRIES LIMITED

NITCO
TILES MARBLE MOSAICO

TVS MOBILITY

max

QUESS
WINNING TOGETHER

homecentre

ISPRAVA

Apollo
PHARMACY

HealthifyMe

MediBuddy

HomeLane

HōCCO
eatery

SUN
PHARMA

JINDAL
STEEL & POWER

vfs.

easybuy

Pidilite

ORRA
1888
FINE JEWELLERY

BIBA

TC>FM

OLX

14°
41°
Pizzeria

PORTEA
HEAL AT HOME

JKTECH

50+ Organisations

User Activations

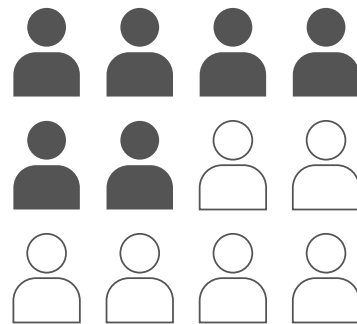Embarking on this financial journey together, for a brighter future for all

Lenskart Case Study

Problem Statement

With **5-6 employees** per store across the country, processing advance salary requests at Lenskart was not only a cumbersome process but also involved a high risk of recovery.

The Objective

Finding an optimum alternative yet employee-friendly solution that not only lessens the administrative burden of evaluating each salary advance request but also mitigates the risks involved.

The Solution

Partnered with an EWA provider with minimal cost to the employee that significantly reduced TAT for each request; while extending access to other financial wellness solutions as additional employee perks.

Pre-Jify

Time Taken for Each Request:

4 days

Average Monthly Request:

5

Average Monthly Book Value:

7-8L

Average Ticket Size:

80K

Post-Jify

Time Taken for Each Request:

<10min

Actively Engaged Employees:

60%+

Salary Advance Requests Fulfilled:

35000+

Amount Disbursed as Salary Advances Since Launch:

>₹10Cr

" *At Lenskart, we believe in providing our employees with the best employee perks. That's why we've partnered with Jify to bring a new level of financial wellness to our team. With Jify's innovative platform, our employees gain the power of financial empowerment, enabling them to make smarter money decisions and achieve their dreams.* "

-Mr. Anuj Vadehra
(Head of Performance)

Why settle for the ordinary when your
employees' financial health can be extraordinary?

jify