Executive Summary

SeenPay specializes on improving the online trading experience in the fast growing retail market of Vietnam. Serving as both an escrow payment system and logistics platform. We provide the best convenience and safety to anyone that want to trade online through online marketplaces, i.e. social media sites and forums.

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It is a simple process that gives assurance to the seller receiving the payment while the buyer receiving the product. We hold the money from buyer when they request a transaction with the seller. Once the product is delivered and the buyer has seen it and is satisfied. The money is then released from SeenPay to the seller. If for any reason the buyer is not satisfied, the product is returned to seller and the money goes back to the buyer.

**or**

By holding transactions between two parties as an escrow, we give assurance to the seller receiving the payment while the buyer receiving the product.

It is a simple process involving the buyer having seen the product and agreeing, which in turn allows the seller to receive the payment protecting the buyer. In the situation where the buyer returns the product and does not meet the terms and conditions, the seller receives protection and gets a percentage of the money in escrow before releasing back to the buyer.

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Our subsidiary logistics, offers pick up, packing, shipping and tracking. Fulfilling the gap in Vietnam’s logistics advancement, we provide fast and reliable deliveries that complement the payment system whenever an item needs to be transported from sender (seller) and receiver (buyer). Our logistics not only function as a general delivery system but also aids the online trade from any location to another. Thus curbing the restriction of buying things locally. SeenPay’s model has not yet been offered in Vietnam. We are the quintessential for online trade and payments, a resourceful tool for individuals and business instilling in consumer confidence and changing the cash dominant mindset.

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Problem intro

The reliance on cash for everyday use is the norm in developing Vietnam, ultimately preferring to pay cash on delivery. This puts its people out in public at risk. According to the United States Department of State Bureau of Diplomatic Security (OSAC), pick pocketing, snatch and grabs, and petty thefts are the most frequent types of crime, which are steadily increasing in Ho Chi Minh City (HCMC). In addition, traditional businesses remain the main method of trading in Vietnam. People from different parts of the country do not have easy access to products over an average of 500 mile radius. Mainly due to the lack of a dependable and efficient delivery systems. Under these circumstances, SeenPay has planned out a target market by appealing to the younger generations who are more susceptible to change. The rise in technological usage is evident especially among this group. Statistics show that 36% of the population owns a smart phone and 81% of internet usage is used on social media.