

**A Comprehensive Study of Visa and a general
overview of Future of Work**

submitted by
Bhagyashri Bhamare (181IT111)

VI SEM B. Tech. (I.T.) under

the guidance of

Dr. Sreejith A

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Abstract

Visa Inc is an American multinational financial services corporation headquartered in Foster City, California United States It was established in 1958. It facilitates electronic payment systems throughout the world It operates the retail electronic payment system network through the transfer of value and information among financial institutions, merchants, consumers, businesses and government entities. It also provides electronic payment, risk management and payment security solutions to online merchants digital goods transactions services in online games digital media and social networks as well as mobile financial services for mobile network operators and financial institutions in developing economies. Visa operates the largest payment network in the world The company product portfolio includes debit cards, credit cards and prepaid card. The objective of the study to know Visa organisation structure technology used by Visa and future scope in Visa secondary data have been collected with the help of websites and national and international journals. Study also discusses the Visa work culture In this study we had in depth discussion on the data analyst job in Visa company and it's future in the organisation. The study shows that Visa is the best company to work and to become professionally successful to a data analyst job role.

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Company Background :-

Visa is the world leader in digital payments. Visa is US based multinational financial corporation founded in 1958. It facilitates electronic fund transfer throughout the world's most preferably through VISA branded credit and debit cards. In the year 2015, it was found that VISA's global network known as Visa net processed over 100 billion transactions with a total volume of US \$ 6.8 trillion. Visa has its presence across almost all countries worldwide. It has two data centres protected from every possible natural calamity, crime and nearly all the transactions are processed through these two security facilities. Visa has capability to work independent of each other and are technologically most advanced that they can handle upto 30,000 simultaneous transactions and nearly upto 100 billion computations every second. Visa went public on March 18, 2008 with an IPO of half its shares. The IPO performed better than analysts' predictions and the company raised nearly \$18 billion in the first day of trading making it the largest US IPO of all time. In view of getting accustomed to the changing customer needs in the year 2013, it launched VISA Checkout, which is an online payment system that elisards the need to share card details with retailers for the transaction. Visa has a mission to connect the world through the most innovative, reliable and secure payments network enabling individuals, businesses and economies to thrive. VISA facilitate commerce across more than 200 countries and territories.

along a global set of consumers, merchants, financial institutions, businesses, strategic partners and government entities.

VISA Product and Price Strategy :-

Visa is a world famous facilitator for its electronic fund transfers all throughout the world. Visa is one of the most secure modes of fund transfers amongst its competitors. It mainly operates by means of three products those are prepaid cards credit cards and debit cards. Visa as a company does not issue cards but it makes associations with the financial institutions like banks which issue Visa branded cards to its customers offering various cash access programs. Credit cards enable users to make purchases at the moment and pay at the later point of time which has enhanced the number of transactions and user experience. This fee varies depending upon the type and region to which the bank belongs. Now these charges are variable and depend upon various factors such as type of card the customer carries for eg. Visa classic, Visa premium etc. Moreover charges also vary for the type of consumer for i.e. from a regular customer, corporate or government employees.

VISA Products :-

Credit :- Credit cards and digital credentials are issued by financial institutions and used by co-brand partners and Finteches to allow consumers and businesses to access credit to pay for goods and services. VISA does not extend credit to account holders, however they provide card benefits, including technology, authorization fraud tools and brand support that issuers use to enable their credit products. They also work with their clients on product design, consumer segmentation and consumer experience design to help to deliver products to clients and services that match their consumers' needs.

Debit :-

Debit cards and digital credentials are issued by financial institutions to allow consumers and small businesses to purchase goods and services using funds held in their bank accounts - Debit cards enable account holders to transact in person online or via mobile without needing cash or checks and without accessing a line of credit. VISA provides a strong brand, the network infrastructure (which includes processing acceptance, product features and support, risk tools and services) and industry expertise to help issuers optimize their debit offerings.

Prepaid :-

Prepaid products draw from designated balance funded by individuals businesses or governments. Prepaid card address many uses and needs, including general purpose reloadable, payroll government and corporate disbursements, healthcare, gifts and travel. Prepaid cards also play an important part in financial inclusion bringing payment solutions to those with limited or no access to traditional banking products.

Global ATM :-

The VISA / PLUS Global ATM network provides account holders with cash access in more than 200 countries and territories worldwide through issuing and acquiring partnerships with both financial institutions and independent ATM operators.

Technology :-

VISA's technology platform consists of software, hardware, data centers and a vast telecommunications infrastructure, each with a distinct architecture and operational footprint wrapped with several layers of security and protection technologies. Together, these systems deliver the secure, convenient and reliable service to the customer.

Software :-

Software is a part of the VISA global technology environment. VISA builds and securely operates hundreds of commercial applications using a diverse set of technologies. Visa software powers the core functions of the transaction processing - including authorization, clearing and settlement, and risk scoring as well as all of our value added services. These applications together work to provide essential service to the payment ecosystem.

Hardware :-

Users rely on a diverse array of sophisticated infrastructure system that are tailored to Visa services. Visa's infrastructure is designed and configured with layer of redundancies. Users have multiple instances of our software running on separate pieces of hardware, which is designed to provide continuous availability. Visa disaster recovery capabilities are tested so that our real time transaction processing services

can be continuously available.

Data Centers VISA :-

Data Centers Visa operates six data centers that are critical part of Visa global processing environment and are built with the capacity to support Visa's growing power, cooling and space needs. All the Visa data centers have high redundancy of network connectivity power and cooling designed to provide continuous availability of systems. Visa are continuing to reduce the carbon footprint of their data centers by deploying efficiency improvement strategies, including LED lighting, variable airflow automation controls and hot and cold air containment technologies.

Telecommunications:-

Telecommunications connects their clients and partners to Visa's data centers through a massive telecommunications network covering more than 10 million route miles. Each network node is connected through redundant

links, designed to provide high level of security, availability and performance for our products and services.

Security :-

Visa's main role is advancing the security of the broader payments ecosystem. Visa remains committed to championing cybersecurity. Visa multi-faceted security approach includes deploying security tools that help keep their clients and consumers safe providing solutions that make Visa the best way to pay and be paid. Visa invests significantly in their comprehensive approach to cybersecurity. Visa deploys security technologies to protect against data confidentiality, integrity and availability risks emphasizing core cybersecurity capabilities to minimize risk exposure. Visa security approach applies multiple layer of protection to reduce the risk of any single control failing.

These measures include the following.

- * A formal program to devalue sensitive and/or personal data through various data cryptographic methods
- * Embedded Security in the software development lifecycle
- * Identity and access management controls to protect against unauthorized access.
- * Development of cyber detection and response capabilities

Brand :-

The Visa brand is one of the world's most recognized, trusted and valuable brand stand for acceptance, security, convenience,

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speed and reliability in recognition of its strength among clients and consumers, the Visa brand consistently ranks highly in multiple brands studies. Visa brand strength helps customers to deliver added value to financial institutions, merchants, clients and partners through compelling branch expressions, a wide range of products and services and innovative marketing efforts.

Artificial Intelligence in Visa:-

Visa uses AI and deep learning technology to monitor their network and understand the threats. Visa platform collects billions of security logs, each day providing insight across the network and within Visa infrastructure. Visa combines this data with external intelligence on attacks observed outside of our data centers and network using machine learning tools. Visa focuses on the events that appear to pose a risk, enabling their cybersecurity team to intervene. Visa operates this platform globally with teams in multiple time zones detecting and responding 24x7x365.

Competitive advantage in the marketing strategy - Visa

Advanced technology :- It is a technology company integrating processes, security reliability in various functions it operates into to serve its clients across different mediums whether it is mobile platform or internet network. Digital platforms designed by Visa have several layers of security.

which safeguard the data of clients and customers

Collaborative partnerships with companies :-

It works with its partner companies, merchants, clients and other stakeholders to drive safe, secure and fast digital payments. Some of the technology partners such as Samsung, Google and Microsoft etc enable the company to support hundreds of financial institutions globally.

Brand equity :- Visa and mastercard are both the only two players who are known for their payment systems across the world. There are other cards but none of them reach the popularity of Visa or Mastercard amongst them both. Visa has the higher brand equity and market coverage due to its expansion strategy.

Market analysis in the Marketing Strategy of Visa :-

Factors such as increasing income of the customer, increasing literacy rate, automation in the financial industry, customers finding it more convenient to use digital and interrelated products and services such as debit / credit cards, merchant acquiring services such as POS / Mobile-POS machines, travel and leisure and many others are changing the demands of the company.

BCG Matrix positioning :-

Visa company operates in the business of risk management, network processor card business.

Merchant products - All the businesses in which it operates are "star" in the BCG matrix. They have high market share and the market growth rate is high as well. However the competition is present and therefore the business will never be the highest market share nor the growth rate is supposed to drop. As a result, Visa can be positioned as a Star in BCG matrix.

Customer analysis in the marketing strategy of Visa

Customer of Visa are the tech savvy people who look for digital products for their day to day transactions and convenience. The majority of its customers are in the age group of 20-40 years of the population in the B2C segment while in the B2B (business to business) segment its customers consist of companies across diversified industries.

Future of Work:-

Even before the pandemic the idea of work had been changing. Technological advances have set the stage for greater flexibility around where and how Visa's work and how people get paid. The pandemic put all of those ideas on steroids. Those physical changes such as people having the flexibility to work from home or getting paid every day instead of every week need to keep up with changing attitudes about work. It's no longer enough for work to just be about a paycheck. Now more than ever people want work to be a way to connect them to other people and their shared vision for building a better world and people need work to be a place where they are safe where their physical and mental health is paramount. Visa will explore how they can ensure their physical and mental health is reinventing economic model and innovating new technology to ensure the future isn't something that happens to workers and companies. It needs to be something they've contributed to have vested stake in and are properly positioned to benefit from both within the Visa and the workforce as a whole.

Hybridisation and Employee Welfare

Hybridisation of Work:-

The upcoming year will define the hybridisation of work culture in Visa Technology will be embedded in the infrastructure of Visa to create collaborative workspaces. Given the limitless possibilities of the hybrid work culture employees may prefer flexible work hours and the option to work from home or the option to work remotely. Even when offices do open professionals would be on the lookout for a conducive work environment that prioritises employee welfare. Visa will consider all the possibilities of welfare like health, work hours, facilities etc.

Gender Diversity:-

Visa will welcome and encourage gender diversity of workplaces. Supporting diversity and inclusion will create a colourful and empathetic work culture that in turn that would inspire creativity. This will help Visa leaders to ensure better business outcomes as employees would feel more engaged connected and creative.

Wellness and Wellbeing:-

Corporate wellness programs are on the rise as Visa Company leaders begin to recognise the benefits of preventative health initiatives to both productivity and healthcare cost. Visa believes that wellness programs are crucial to healthier higher performing

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workforce Visa company aims to implement an effective workplace wellness program that has strong leadership support and engagement and environments that support healthy behaviors. This could include:

- a) healthy options in the cafeterias and vending machines
- b) work spaces that promote and encourage movement
- c) areas for associates to recover mentally and emotionally and spiritually

Reskilling and other Imperatives :-

- 1) As the active deployment of digital technologies gains momentum by the evolving dynamics of industries at large even as old roles are phased out, new ones will be created. To keep pace with ever changing industry dynamics Visa will invest time and resources in developing the future skill of their employees or the future workforce.
- 2) Consequently Visa is trying to do collaborations and partnerships with e-learning platforms that will be required in helping employees to acquire new skills and competencies such as digital literacy, social/digital analytics and strategic intelligence etc.

Future technology at Visa :-

- 1) Establishing a G7 Data and Technology Forum:-
- i) Regulation of cross-border data flows :-

Visa would discuss and promote agreement on emerging rules that facilitate cross-border data flows in relevant forums such as WTO which are essential to the functioning of the digital economy.

iB) Alignment of AI framework:-

Visa would oversee work streams on AI to promote common approaches based on shared principles.

2) VISA Signals:-

Modified Visa signals that examines the transformative innovations global trends of new behaviors changing the way we shop, sell, interact and exchange.

3) 5G :-

Visa aims to give 5G access to consumers by 2025

4) AI:-

Artificial intelligence could radically transform the way employees work in fact the World Economic Forum says that within five years the amount of the time spent on tasks at work by humans and machines will be equal. The possibilities for disruption are real but Visa leaders say we can avoid unintended consequences of innovation and ensure that AI can augment and empower human workers, ensuring a smarter future for all.

Great Workplace practices :-

1) Provide clear Expectations .

Vision : To be the best way to pay and be paid for everyone everywhere .

Mission :- To connect the world through the most innovative reliable and secure payment network enabling individuals , businesses and economies to thrive

Visa has written lists of agreed actions and outcomes Visa encourages employees to ask questions . Ensure the communication is clear , specific and without any doubts .

2) Giving Employee the Opportunity To Use Their Skills

Visa always tries to uncover the special skill an employee could be using and experiments with projects and roles get the alignment right . Visa tries to recognise talents & use it . VISA believes that if a person is recruited for a role and then given the opportunity to use their skills they will deliver their best work and may leave .

3) Encourage people to contribute ideas and get involved in decisions .

Visa Company leaders try to involve people , asking their opinions and listening to their advice and feedback to make a huge difference to the workplace and this will provide an environment that is open to innovation and improvements .

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4) Encourage Feedback and Recognition :-

Visa managers and leaders without the title so being open to feedback also encourages day to day feedback and the establishment of recognition systems.

5) Fun Games :-

Since everyone needs a downtime from work Visa adds Culturally focused food, trivia competitions, team outings, Fun games etc to workplace.

6) Encourage learning and development :-

Visa promotes learning and opportunities to develop new skill. Visa try to make their employee understand the need to know there is the time to do it and a positive emphasis on gaining new skills and learning from mistakes. Visa gives the opportunity to continuously.

7) Invest in training & Development :-

Visa invest in training and development for their workforce to grow their talents and capabilities. They make time for learning & support it by paying for employees to participate in various opportunities and offering delivering a variety of training and career development programmes to learn explore & innovate.

8) Invest in Employees' Health and Wellness -

Visa cares about their employees well-being. They offer wellness options to help employees develop

healthy lifestyle behaviors as well as provide an array of benefits which supports their employees health & personal welfare.

9) Unique Culture :-

Visa has a unique culture that is their own often described as fun congenial, collaborative positive passionate and creative. Their work environment people and workplace practices all help create a vibrant positive, magnetic and infectious culture.

10) Provides Competitive Compensation:-

Visa offer competitive and fair compensation, above average pay increases and opportunities to earn more pay based on performance such as bonuses profit sharing and other incentives to keep and reward top performing talents as well as attract new talent.

11) Remote Working :-

Work from Home is the new-cultural boom being location independent. Visa casts a wide net across a multitude of places, lifestyle, and backgrounds and hires the best talent regardless of where they are located.

12) Job Security:-

When employees go to work anyone wants to know that their jobs are safe & that one valued by management. It is important to understand that people want to feel safe & secure. It is going to be very hard for your employees to do their best work

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if they have to worry and stress about the future of their job That's why Visa provides job security to the employee.

12) Facilities :-

- a) Free transport
- b) Child care
- c) Gymnasium
- d) Cafeteria
- e) Work from home
- f) free food
- g) Team outings
- h) Education assistance
- i) Soft skill training
- j) Health insurance
- k) Job training

Job Nature :-

The IT industry is constantly changing to meet customers demands & keep up with the latest technologies. New job opportunities are popping up every day. Whether a digital marketing specialist or engineer or a programmer, an employee can make a career in IT. As more and more telecom operators are digitizing their services candidates with analytics driven operational abilities will have a competitive edge in the job. Depending on employee skill & experience an employee could work as global security network engineer, head of IT customer experience, technical project manager or data analyst market. However there are still plenty of jobs available for IT sector in 2020, workers in these areas earned at least \$ 53380 per year. If employee have experience in marketing sales, consider applying for a role as a sales representative, telemarketer or retail salesperson. The demand for computer system analysts and computer software engineers is on the rise too.

Job Role (Data Analyst)

Data Analyst :-

The average annual salary of Data Analyst is \$ 85,500 per year. The more experienced employees have the higher income they will get. Senior roles pay upto \$ 145,351 per year. Those who are interested in starting career in this field need specific technical training. Visa requires a bachelor's or a master's degree and industry-related certifications. Job seekers with advanced math skills, analytical capabilities and strong communication abilities have

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have a competitive advantage

In general the role of data analyst is to make recommendation about the methods and way in which a company obtains and analyses data to improve quality and the efficiency of data systems

A data analyst collects & stores data on sales number market, research, logistics, Inquiries or other behaviour. He brings technical expertise to ensure the quality and accuracy of that data then process design and present it in way to help people businesses or organizations make better decisions

Job Role Responsibilities :-

- * Develop & implement business application-based data marts, data collection system data analytics, data sanitizing & other strategies that optimize statistical efficiency & quality for business processes.
- * Implement marketing campaign analysis including pre campaign audience targeting in campaign performance monitoring and post campaign analysis
- * Acquire and integrate data from multiple data sources
- * Identify analyze and interpret trends & patterns for large complex datasets using statistical techniques
- * Work with management to prioritize business and information needs
- * Explore and define new process improvement opportunities
- * Present ongoing reports & findings to management & business partners.

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Job Perks :-

- * competitive salary comprehensive medical benefits and 401(k) matching
- * Free meals, snacks, beverages and onsite fitness classes
- * Friendly & collaborative open office environment
- * Visa Stock purchasing plan
- * Ping-Pong hackathons rooftop happy hours and team building offsites.

Organization Culture :-

1) Quality and Reliability

SWOT Analysis :-

Strength	Weaknesses
Finances Size Partnerships	China Anti-trust law-Suit U.S Debit Cards
Opportunities	Threats
Viza Europe Mobile & Electronic Payment Prepaid Cards	Deadd - Frank Viza Europe Identity Theft

This cultural characteristic serve as the primary factor that defines the company organizational culture and contributes to the strength and competitiveness of the business as determined in the SWOT analysis of the VISA. For example the company emphasizes quality and reliability in its employees output especially in maintaining the high quality of its information and communications technologies and infrastructure. This support of the corporate culture enables the company to promote its services on the basis of quality for instance Visa Security highlights high quality services.

2) Customer-Centricity

The needs and expectations of customers are the focus of cultural trait in this regard. Customer satisfaction is supported & optimized through Visa corporate culture. Customer-centricity motivates employees to identify what customer expect from the company and to contribute to solutions that aim to satisfy these expectations. e.g. Visa culture helps in achieving success in implementing human resource programs that train Visa employees to provide high quality customer service which is a differentiator of the business against other firms in the market.

3 Teamwork:-

Employees are encouraged to contribute to the success of their work teams based on this cultural characteristic in the regard. An example of the organization culture is an achieving high effectiveness and efficiency through the synergy of Visa's human resources. Teamwork is significant in the company operations such as in research and development problem solving and infrastructure maintenance. e.g. Visa uses work teams in improving and maintaining its infrastructure. The corporate culture considers effective teamwork as a desirable factor and instills the perspective in the minds of the company employees.

4) Excellence:-

The cultural trait of excellence empowers employees to support aims for advanced information of communication.

technologies which are core a factor in the corporate vision and mission statement of Visa. The corporate culture influences employees to view excellence as a desirable factor on their work performance. As a result they are motivated to ensure excellent job performance. This characteristic of the organizational culture contributes to the company's competitiveness e.g. Visa is competitive because of its attractiveness as provider of high quality services.

5 Value - Driven Foundation:-

Core values are a cultural characteristic that serve as a foundation of employee decisions & behaviors e.g. though the core value of the integrity the organization culture helps satisfy the interests of the stakeholders of the business by influencing Visa's corporate social responsibility strategy in terms of properly considering such interests. The corporate culture also promotes virtue ethics as a framework for clear decision making & problem solving processes. For instance to address individual customers' cases employees at Visa are likely to ensure integrity & respect in their communications with customers.

6 Learning and Career Development:-

a) The Workplace as learning lab:-

Visa believes that when employees are empowered they are more likely to take an active role in their own development. That's why it provides employees with opportunities to lead

initiatives work on cross-functional project or volunteer for rotational assignments either in their own office or in one of our offices around the world.

b) The value of coaching and feedback

Visa managers receive extensive training in both managerial and coaching skill. This helps ensure that all our employees get the ongoing feedback they need to make the most of their talents. Visa wants their employees to succeed.

c) Financial assistance for education

Visa provides financial assistance to eligible employees who want to take their education and professional development to the next level.

7) Fostering Work-Life Balance :-

Visa workplace allows the kind of scheduling flexibility that helps balance work demands with personal responsibilities.

8) Health and retirement benefits :-

- 1) Family care resources
- 2) Adoption assistance
- 3) Paid parental leave: coverage as per employee needs cover birth and adoptive parents
- 4) Employee and family Resources Program
- 5) Financial Wellness programs
- 6) Personal Service and discounts
- 7) Same tax domestic partner medical & dental coverage globally
- 8) Transgender surgery for US medical plan

Future Scope of Job Role

Data science is experiencing a surge in job across the world. India is one such country that is experiencing a data explosion. The scope of the data science in India and the need of IT professionals to upgrade their skills in the field of Data Science is increasing.

India has been the center of the software and IT industry with the gradual degradation of traditional IT positions through automation, the Indian IT industry is experiencing a major transformation. This is the new age of data and it is a need of the hour for professionals to update themselves in order to sustain their relevance. This lack of supply in Data Scientists is contributing to the rising need for their roles. Companies who want to maximize their profits analyze customer segments and minimize their losses are actively looking for data scientists. Furthermore various startups that have emerged in India are looking for specialized Data Scientists who possess the right skill to fulfill their requirements. There are different sectors where data analysts are required for example healthcare, transport and e-commerce sector. So Data Analyst looks to be a profitable profession in future.

Conclusion

Visa is a US-based multinational financial corporation founded in 1958. It is a world famous facilitator for its electronic fund transfer all throughout the world. It provides different electronic cards to the customer. Visa technology platform consists of software, hardware, data centers and a vast telecommunications. Visa brand is one of the world's most recognized trusted and valuable brands till now. Visa has competitive advantages in technology, collaborative partnerships with companies and brand equity. It keeps close eye on market requirements. It can be positioned as a star in the BCG matrix.

In upcoming years Visa has plans which focus on hybridisation of work gender diversity, reskilling and wellness of the employee. It will focus on future technology such as establishing a G7 data and technology. Regulation of cross-border data flows and alignment of AI frameworks as well.

Visa workplace encourages for new ideas and also tries to involve in decision making. Visa invests money for training and tries to encourage the employee to learn new things in the technology. It also provides remote working fun games at the workplace and job security to employees which creates a friendly atmosphere at workplace.

Visa company emphasizes quality and reliability in its employees output customer-centricity and excellence. Visa believes in teamwork and tries to build teamwork spirit in the workplace. Integrity is its core value and Visa is a value-driven foundation. Visa work culture focuses on customer

needs and also tries to provide best products to the customers. Visa always appreciates the efforts with rewards and salary hike.

Considering all of the above points,

It will be the best option to join Visa as a Data analyst as it will provide exposure to the breadth of the field with a nice and caring cultural experience and data analyst looks to be a profitable profession in future.

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