

Business & Market Understanding Report:

INTRODUCTION:

One97 Communications Limited is an Indian multinational technology company started in the year 2000 by Vijay Shekhar Sharma. Paytm, a subsidiary of One97, is an Indian financial services and digital payments company founded in the year 2010.

It began as a platform for DTH recharges and prepaid mobile calls, but the addition of wallet services in 2014 was a turning point that let consumers make cashless purchases. As a result, Paytm was thrust into the mainstream.

Before wallet services were added in 2014, the platform was only used for DTH recharges and prepaid mobile calls. This was a game-changer as it allowed users to make cashless transactions. Paytm was consequently propelled into the mainstream.

Products And Services:

Payment Services:

Both customers and businesses can easily make and receive payments online and in-store with the help of payment services. Paytm currently holds a 40% market share in all payment transactions. In addition, Paytm introduced QR code services in 2015 and the Paytm Wallet in 2014. In order to provide customers and merchants with a smooth payment experience when taking payments via third-party UPI platforms, QR Code was later upgraded to an All-in-One QR code in 2020.

Additionally, Paytm introduced the soundbox service in 2020, which provides an auditory confirmation of a payment in real time upon completion. Customers can use Paytm's payment capabilities to transfer money through the app, recharge, and pay bills online.

Cloud & Commerce Services

Through the Paytm app, users can book online tickets for events, games, entertainment, and food delivery, among other lifestyle commerce services. In order to enhance their business operations, merchants might establish connections with consumers. Paytm offers a range of services to retailers, including inventory management, vendor management, billing, ledgers, and catalogues.

Paytm also offers cloud and software services to digital and fintech platforms, telecom firms, and businesses.

Financial Services: PayTm offers merchants and customers the following financial services:

Mobile Banking Services: Paytm offers digital banking products including current accounts, savings accounts, salary accounts, fixed deposit accounts, and debit cards for individuals, SMEs, and corporations through Paytm Payments Bank.

Lending: Paytm works with financial institutions to enhance distribution, underwriting, and collections while giving customers and merchants easy access to loans. Additionally, Paytm introduced its buy now pay later (BNPL) option, Paytm Postpaid.

Insurance and Attachment Products: Paytm offers attachment products, such as protection against movie and airline ticket cancellations, in association with its insurance partners. Paytm Insurance Broking Private Limited, a Paytm subsidiary, offers health, life, and auto insurance among other insurance services.

Advertising Campaigns

- "Kar De Paytm" advertising campaigns in 2010.
- 2015 saw the release of "Zindagi jeene ka naya tarika shuru karo – Paytm Karo."
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- In 2016, "Paytm Karo, ATM nahi" was said.
- In 2017, "Dimag Khul ke Jee" was released.
- In 2022, "India Kahe Paytm Karo."

Paytm's Competitive Benefits

- Paytm possessed a first-mover advantage due to its early entry into the digital payments industry.
- Paytm is a well-known payment service provider in India, with a \$6.3 billion US brand value.

- Paytm develops and advances its technology, enabling it to quickly and successfully provide goods and services. Over 2,500 people make up Paytm's technical team, which is always striving to enhance the user experience.
- Paytm makes an effort to comprehend user wants and develops goods in response.
- Paytm makes investments in marketing campaigns and other promotional incentives in order to interact with customers.

Growth Trajectory Of Paytm

Over the years, Paytm has demonstrated an amazing development and expansion trajectory. From being a platform for cellphone recharge, it has developed into a major player in financial services. More than 300 million people are reportedly active users of it. Over the years, Paytm's strategic relationships with major e-commerce platforms, Indian Railways, Uber, and HDFC Bank have contributed to the company's growth. Promotional discounts and cashback continue to draw in new clients and retain current ones. Paytm now offers more than just payment services; it is now involved in wealth management, credit cards, loans, and travel.

Strengths

1. Paytm is a leading player in the payment sector and enjoys a large user base.
2. Paytm has strong brand recognition in the fintech sector of India.
3. Paytm has a diversified product portfolio such as financial services, loans, broking, credit cards, travel, etc.

Weakness

1. The lack of profits in the company has raised financial sustainability issues for the company.
2. Paytm heavily depends on the Indian market for its revenue and any kind of regulatory changes can impact the company's business operations.
3. The company faces tough competition from other fintech startups like PhonePe, Google Pay, etc.

Opportunities

1. Penetration in the rural area to provide digital payment services can help Paytm grow its business further.
2. A comprehensive app for seamless user experience can drive the revenue growth of the company.

3. Tapping into the International markets can help Paytm provide services outside of India, which boosts the company's revenue growth.

Threats

1. Digital payment systems like Paytm are often prone to cyber security risks. Such risks have the potential to significantly alter the user base of Paytm.
2. Economic downturns can affect consumer spending. This will eventually reduce the user base and revenue growth of the company.
3. Innovative Competitors and Big Giants like Google Pay and PhonePe could challenge Paytm's growth.

CONCLUSION:

The case study of Paytm offers insightful information about the workings of India's cashless economy and fintech scene. Due to its first-mover advantage and service diversification, Paytm has amassed a sizable and devoted customer base in India. The business should keep coming up with new ideas and investigating India's developing digital scene in order to improve its market placement and consumer interaction.

Product Requirement Document:

One of the features I would Like to add to Existing Paytm application would be the NFC UPI Payments .

Business:

Now a Days Almost every phones contains NFC feature which can be a great feature Which we are not using at all. But if we can bring the NFC feature we can make it even faster. This also can Make payments faster , we also add NFC Receiver so let Know that Payment is done.

Productivity:

One more thing related to the Productivity I would like to add is that the paytm main users are the merchants and users from the city. The less Knowledge people have encountered with many issues like not founding the QR and MOstly related to banking and History of payments related issues. So as to resolve this Problem we have to create a separate section for just only payments and different sections with different uses .

User Journey & Workflow

