

Consulting & Analytics Club  
IIT Guwahati



Groww

IIT GUWAHATI'S  
**Strategy  
Storm**

**ROUND 1**



# Background

## THE INDIAN FINTECH SPACE

FinTech has significantly impacted the global financial services industry over the last decade. It is expected to continue growing in the coming years, driven by increasing demand for digital financial services and the adoption of new technologies such as blockchain and artificial intelligence.

The Indian FinTech space has seen significant growth in recent years, driven by a combination of factors, including an organic and collaborative ecosystem, rising smartphone and internet penetration, government initiatives to promote financial inclusion, and increasing demand for digital financial services.

The promising India FinTech market is expected to reach \$1 Tn in throughput and \$200 Bn in revenue by 2030. The FinTech funding recorded a 3X jump in 2021. Fintech in India has entered a new era with the highest fintech adoption rates globally, with FinTech and non-FinTech players building super apps to engage customers across a more comprehensive product suite.

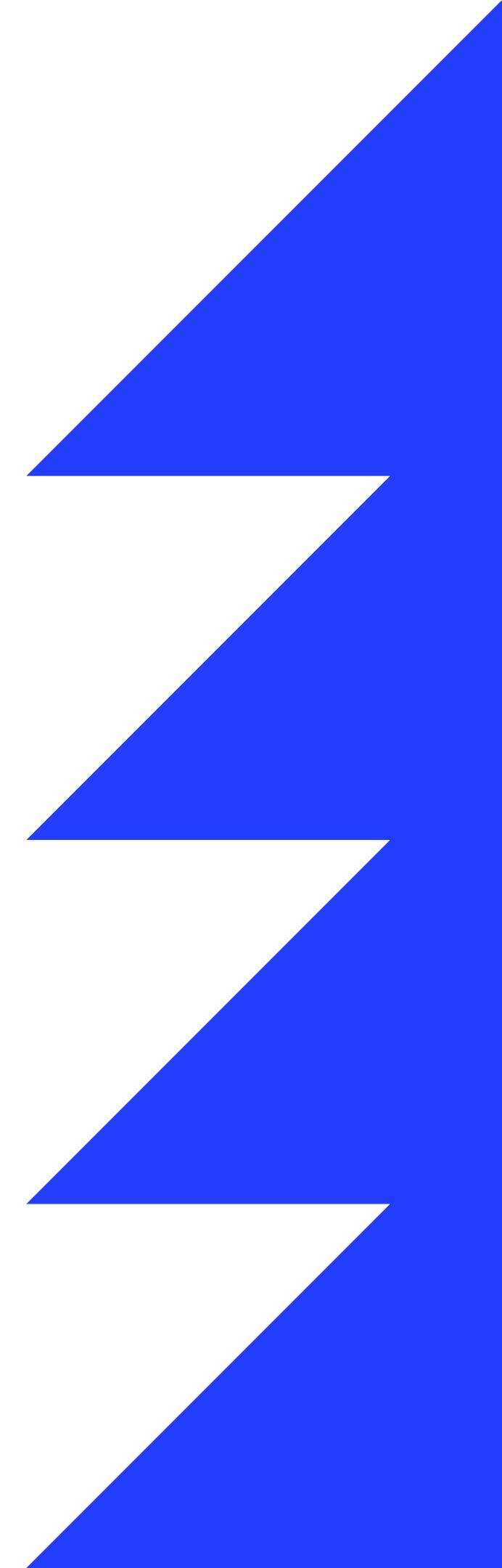
# Key Updates

## THE INDIAN FINTECH SPACE

1. Growth of digital payments: The Indian government's push towards a cashless economy has led to a surge in the adoption of digital payment platforms such as the Unified Payments Interface (UPI), which allows users to make instant, secure, and convenient payments directly from their bank accounts.
2. Rise of digital lending platforms: Digital lending platforms have emerged as an alternative to traditional banks, offering small businesses and individuals access to credit at competitive interest rates.
3. Growth of wealth management and investment platforms: Fintech firms have made inroads in the wealth management and investment space, offering online investment and wealth management services (WealthTech) to a broader audience.
4. The emergence of InsureTech: The InsureTech sector has also seen significant growth in India, with fintech firms offering various insurance products and services, including health insurance, life insurance, and general insurance.



# About the Client



## XFINANCE

XFinance is a fintech company offering various financial services through its website and app XFin.

Their services include:

1. Discount Brokerage for Stocks, Mutual Funds, F&O etc.,
2. Credit,
3. Insurance,
4. Payments, and
5. Prepaid cards.

It also provides a few non-financial services:

1. Social Media and Youtube content
2. Events to educate users about financial services
3. Virtual trading competitions
4. Financial news

# Client Goals

XFinance noticed that about 20% of its registered users are students between ages 16 and 22, constituting about 10% of its active users. They also noticed that if users of its demographic use the app regularly, their lifetime value improves significantly. So they have decided to target this segment of users with a product/service that focuses on improving engagement from this user segment.

The goal is to improve app retention for the target user segment:

1. Increase MAU for this user segment (30% improvement in CLTV)
2. Increase in no. of sessions and session length (20% improvement in CLTV)
3. Avails at least 1 of the above-mentioned financial service (50% improvement in CLTV)

(MAU: Monthly Active Users, CLTV: Customer Lifetime Value)

Remember, profit is not the aim here; customer lifetime value is the north star metric (predictive of its long-term success), and engagement is a success metric. Also, remember that the product/service should not form bad habits for the users.



# Your Task

Explain current pain points for students and devise a new application of current products to solve for given pain points and to achieve the above mentioned goals.

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You can also consider new products but you should then factor in the development cost, time and legal requirements to launch the new product too.

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Also, devise a go-to-market strategy to find product market fit for your product/service supported through industry data.

# Supporting Information

# More about XFinance

XFinance is a revolutionary fintech company that aims to simplify and democratize finance.

It hopes that one day every Indian can fully understand and utilize all the financial tools and services available to them.

Hence, it is on a mission to educate and provide these services with as much ease to the customer as possible.

Assume the following details about its app, website and brand.

- 1.The XFin app has a very simple and easy-to-use user interface. Its users always praise how easy it is to use the app.
- 2.XFin is one of the top fintech brands in India. It has a massive reach on Social Media and Youtube, as well as its webpages, which are usually top-ranking webpages for finance-related keywords.
- 3.XFin also has a considerable budget for digital ads as well as television and print ads. They also are very interested in viral marketing and innovative ad campaigns.

Please keep these advantages in mind when preparing the go-to-market strategy.

# Company Insights

## Monthly Active Users

6 million users

## Average Sessions per User

4

## Average Session Length

3 minutes

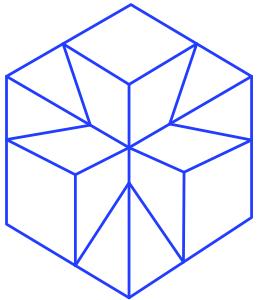
## Commonly Used Products

Stocks, Mutual Funds

Some companies currently cater to students. Their details are given as follows:

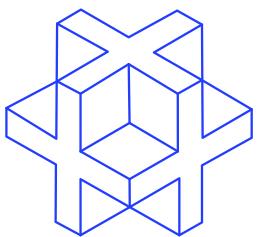
1. FamPay (payment for teenagers)
  - a. Monthly Active Users: 2M
  - b. Average Sessions per User: 2
  - c. Average Session Length: 1 min 30 secs
2. Slice (Credit, many students use the app)
  - a. Monthly Active Users: 3M
  - b. Average Sessions per User: 2
  - c. Average Session Length: 1 min 20 secs
3. MPowerFinancing (education loans for students):
  - a. Monthly Active Users: 35k
  - b. Average Pages/Visit: 7.5
  - c. Average Session Length: 1 min 30 secs

# Instructions



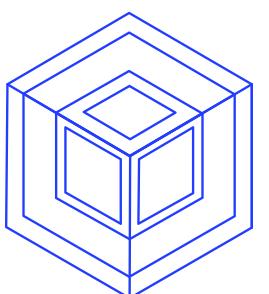
The Deadline for submission is 11:59 PM IST on Jan 4, 2022, and should be done through Unstop only. Submissions made through any other media won't be considered.

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The total slide limit is 15-18 slides (excluding the Cover, Index and Appendix).

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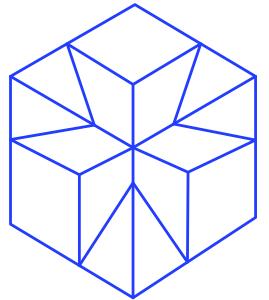


Don't restrict yourself to only the material provided; the Internet is an ocean of content, dive in for the perfect ones.

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Any plagiarism, copying of ideas, or public discussion detected would lead to disqualification from the course.

# Evaluation Criteria



Quality behind pain points - 10%

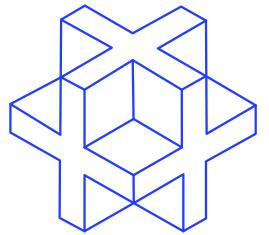
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Justification of the pain points considered to solve for - 10%

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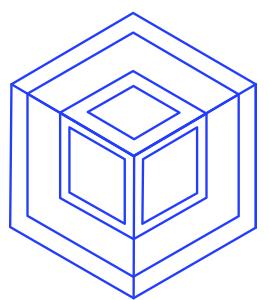
Justification for the product devised - 40%

- a. Since it's a new product, justify the cost, time and legal issues.
  - b. How does it solve the pain points?
  - c. How does it achieve the set goals?
- 



Quality of the Go-to-market strategy - 40%

- a. Understanding customers and company
- b. Product messaging
- c. Marketing Strategy



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