

Who is driving the FinTech evolution? #FinTechCalling

The conventional financial world is now in for a swanky over-haul. Our outmoded and almost obsolete systems will be revamped, while we expand our reach to ensure financial inclusion for all. There is an insane amount of cash influx and a revolution called FinTech that is steering these financial institutions through new, uncharted waters. Partnerships are formed and stakeholders collaborate forming new businesses, giving birth to technological trends that astonish us every day.

In such a bustling environment, entrepreneurs find it difficult to keep pace with changing times. For some the journey is cut short, while some catch wind and sky rocket to success. Platforms like Fintegrate Zone 2017 provide many brave entrepreneurs and their promising endeavours a much needed boost by directing them down the right path. Their pre-conference workshop will provide insight to niche domains and the opportunity to exhibit and network with top influencers will be sought-after. Discussions that share intelligence on best practices, innovations and future expectations will add value to these ventures.

“It will be great to interact with other stakeholders in the ecosystem. When we participated in previous cohorts we established great partnerships there, like an e-KYC partnership we forged the last time around. There are a lot of cross learning opportunities which we figure out when we interact with other FinTech synergy players in a non-conflicting space. Additionally we become aware of technological updates in the market.”

– Mr. Amit Sharda – Co-Founder of Fund Expert

Being an entrepreneur is not easy, especially when you are trying to innovate in this complicated field of finance mingled with ever evolving technology. The BFSI sector is vast, especially when interlinked to technology like Blockchain, API's, robotics, Indiastack and more it presents a multitude of opportunities for innovators. Examine the investment sector alone, for decades we have been banking on middlemen for their advice. We rush to investment agents at the last minute, especially at the end of the year to avoid huge tax cuts. Such methods of investments do lead to costly mistakes. Why such lethargy and neglect? Try following the stock market or those lengthy and complicated charts that define your investments growth story. Complicated isn't it? We talked to entrepreneurs who are refurbishing the investment scenario. They understand the pain points of individuals versus investments and are painstakingly trying to simplify it. Take a look at 3 inspiring individuals who quit their amazing jobs in the corporate world to start their own ventures, not just to make a change but to be the change.

Mr. Amit Sharda, Co-Founder of Fund Expert

Amit is backed by 16+ years of experience in creating software solutions for a variety of verticals from education to Artificial Intelligence. In his past stints with previous ventures he realised that 2 out of 3 individuals either lack basic knowledge of investments or were too busy to follow-up on their invested surplus. This was a serious problem that needed a solution. “Most investment portals floating in the market barely scratched the surface of the problem, all they did was give suggestions on which product suited an

individual's need. Seasoned advisors in their individual capacity do help many investors on how to invest, re-invest or rebalance their portfolio, but their capacity is minimal and reach limited, to connect with the millions in need." says Amit.

He and his supportive team at Gumption Labs set out to dissect the problem and created a technology based solution namely Fund Expert. A mutual fund platform that lets you on-board in 5 minutes with instant e-KYC and no signatures or documentation required. It lets you import your portfolio from any other transactional platform letting you track your already invested mutual fund transactions too. And most importantly it allows you to constantly and seamlessly monitor your portfolio from buying and selling to rebalancing, thus generates the maximum wealth you need. It can be remarkably customised to suit an individual's requirements. What makes it unique is the insight received from advanced artificial algorithms, it seamlessly auto-manages a portfolio based on user inputs, data and risk management capabilities. Fund Expert so far has seen a well-received adoption of their product, validation and proof of concept from Barclays Rise Accelerator and additionally a \$50,000 USD from Village Capital as seed investment.

Mr. Sougata Basu, Founder and CEO of Cash Rich

Sougata's tremendous past experiences managing 12,000 crore of investments for a renowned brand has played a vital role in his current journey. During his interaction with the investment market at large he realised there was a lot of miss-selling due to tendencies to maximise commissions and revenues. Like Amit, he too realised the herculean task at hand and that automation was the only way out. In his research he realised most existing apps in the market had a complicated user interface, with multiple charts, graphs and plenty of financial jargon that left people confused. Another pain point that struck him, people did not have access to in depth information on investments. Every individual needed to have ample knowledge or had to investigate a product independently before transacting. This is when the idea of Cash Rich was born. Sougata adds, *"Cash Rich is a straightforward, transparent and uncomplicated mobile investment app. This app lets you track where and when of investments along with allowing you to withdraw from the same. It allows users to manage and grow their money effectively."* The ability of the app to personalise investment options is excellent, it displays investments suitable to you depending on your data input, thus simplifying the process of choosing.

Sougata intends to unveil and demonstrate his app, Cash Rich, at Fintegrate Zone 2017. He eagerly looks forward to it and the exchange of ideas at this conference which will help him decipher the key trends that will play out in future and lateral product plans.

Ms. Bhargavi Sridharan, Co Founder & CEO, FinMitra

"Make a difference in the world, on your terms and address a fundamental problem that nobody is tackling. Our education system unleashes a workforce that knows trigonometry but lacks the basic knowledge about income tax. I believe financial literacy is equivalent to basic literacy and everyone should know it. A country cannot progress when its citizens do not have access to formal financial services and the understanding of what it is."

This is how Bhargavi describes her calling to the FinTech world. A decade of experience with a renowned group has seasoned her to take on this laborious task of revolutionizing everyone's connection to their money. FinMitra, is a multi-lingual, predictive Financial Advisory & Transaction Platform. It aims at refashioning how people spend, save, borrow and invest. A proprietary algorithm

helps generate customised investment options which is based on individual goals, income and risk profile. E-KYC simplifies the identification process in a zip and investments can be made at a click of a button.

Through FinMitra she intends to eliminate biases that come with transactional commissions and profit making perspectives. Their philosophy is clear, good quality financial advice comes without a sales target assigned to it. The FinMitra team strongly believe in the absolute need for financial empowerment. Their vision is to empower every student, employee and the community at large towards financial literacy.

We have captured similar #Finteresting journeys of inspiring entrepreneurs who are changing the FinTech landscape coin by coin. Discover their enthralling ventures **here**.

Experts forecast a tremendous 360 degree turn in the way financial services are witnessed today. Every innovator could be a catalyst to such a change. Change makers like Fund Expert, Cash Rich and Finmitra are some of the intelligent minds who will transform the financial paradigm. The latest technological advancements like Blockchain, API's and Artificial intelligence are milestones in the financial evolution. But these are just the tip of the iceberg, while a whole transformation lies beneath the surface ready to evolve.

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