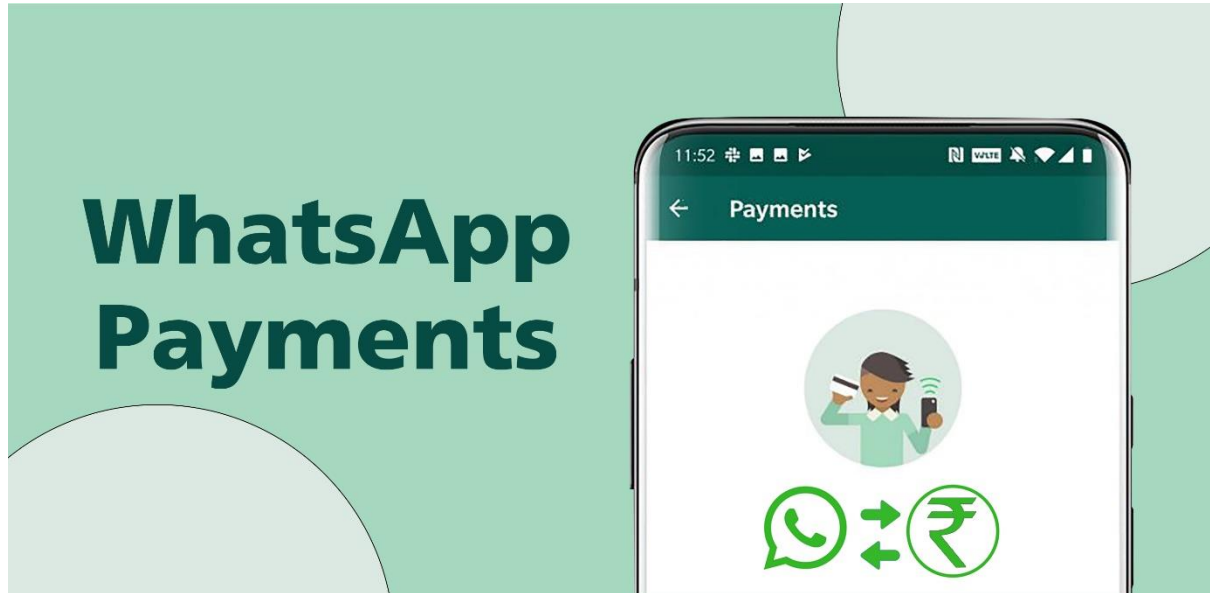


WhatsApp Pay



Project submitted by
Pulavarthi mohith

Submitted to
Simply learn project for CBAP
On 15/07/2023

Contents

1. introduction
2. business objectives
3. identifying stake holders
4. business analysis core concept model
5. swot analysis
6. requirement classification schema
9. business requirements(functional – non functional requirements
10. in scope and out scope requirements
11. risk identification
12. Transaction state of WhatsApp pay
13. Features to be improved
14. wireframes
15. conclusion

INTRODUCTION

Drive User Adoption: By launching WhatsApp Pay in Brazil first, followed by India and the rest of the world, WhatsApp aims to drive user adoption in key markets where it already has a significant presence. Welcome to the future of digital payments, where the world's leading messaging app, WhatsApp, is making its mark in the global financial landscape with its innovative feature, WhatsApp Pay. With over 2 billion users worldwide, WhatsApp has become synonymous with instant communication, revolutionizing the way we connect with friends, family, and colleagues across the globe. Now, building on its immense popularity, WhatsApp is stepping into the realm of mobile payments, aiming to disrupt the digital payment market and offer a seamless and convenient transaction experience to its vast user base.

WhatsApp Pay, launched initially in Brazil in June 2020, integrates seamlessly into the existing WhatsApp messaging app, eliminating the need for users to download a separate application. By simply updating their WhatsApp app, users can now link their debit or credit cards and transfer money to their contacts while engaging in conversations. This integration of messaging and payments brings unprecedented convenience and simplicity, turning WhatsApp into more than just a communication tool but also a secure and efficient platform for financial transactions.

Recognizing the enormous potential of the global mobile payments market, which is predicted to reach USD 12,407.5 billion by 2025, WhatsApp aims to carve out its share by leveraging its massive user base and the trust it has garnered over the years. By providing a familiar and user-friendly interface, WhatsApp Pay seeks to capture the attention of users around the world, starting with Brazil and subsequently expanding to India and beyond.

As WhatsApp enters the realm of digital payments, it holds the promise of reshaping the way we handle financial transactions, offering a seamless and secure experience that combines the power of messaging and payments within a single app. Join us as we explore the transformative potential of WhatsApp Pay and delve into the future of mobile payments, where sending money to friends and loved ones is as easy as sending a text message to your user base.

Business Objective

Expand Market Presence: WhatsApp aims to leverage its massive user base and popularity as a messaging app to enter the growing digital payment market.

Gain Competitive Advantage: With the increasing demand for mobile payment services globally, WhatsApp aims to gain a competitive edge by offering a convenient and user-friendly payment solution.

Increase User Engagement and Retention: By incorporating a payment feature directly into its messaging app, WhatsApp aims to increase user engagement and encourage users to spend more time within the app.

Monetize the Platform: WhatsApp Pay presents an opportunity for monetization by generating revenue through transaction fees. As users adopt WhatsApp Pay for their digital payment needs, WhatsApp can earn a percentage of each transaction processed through the platform, contributing to its revenue stream.

Drive User Adoption: By launching WhatsApp Pay in Brazil first, followed by India and the rest of the world, WhatsApp aims to drive user adoption in key markets where it already has a significant user base.

Business Objective by senior management:

- Have at least 1 million users use WhatsApp pay feature within the first 3 months of launch.
- Over 1 year of its launch have 30% of user base using WhatsApp pay.

Advantages of WhatsApp Pay:

- Easy peer to peer payments. You can send money to your family, friends, or relatives all through WhatsApp.
- Users need not go to the bank or use wallets, bank apps, or NEFT to transfer money.
- It will be a one-click payment.
- Easy and user-friendly interface of WhatsApp would make digital payments seamless and there will be no need to enter details at multiple page loads.

STAKEHOLDERS

INTERNAL STACK HOLDERS

ACTIONS

DOMAIN SME	→	A domain subject matter expert is any Individual with in-depth know ledge of a topic relevant to the business need or solution scope
IMPLEMENTATION	→	An implementation subject matter expert

SME → is any stakeholder who has specialized know ledge

PROJECT MANAGER → Project managers are responsible for Managing the work required to deliver a solution that meets a business need, and ensuring that the project objectives are met while balancing the project factors including scope, budget, schedule, resources quality, and risk.

TESTER → Testers are responsible for determining how to verify that the solution meets the requirements defined by the business analyst, as well as conducting the verification process. Testers also seek to ensure that the solution meets applicable quality standards, and that the risk of defects or failures is understood and minimized

EXTERNAL STACKHOLDERS

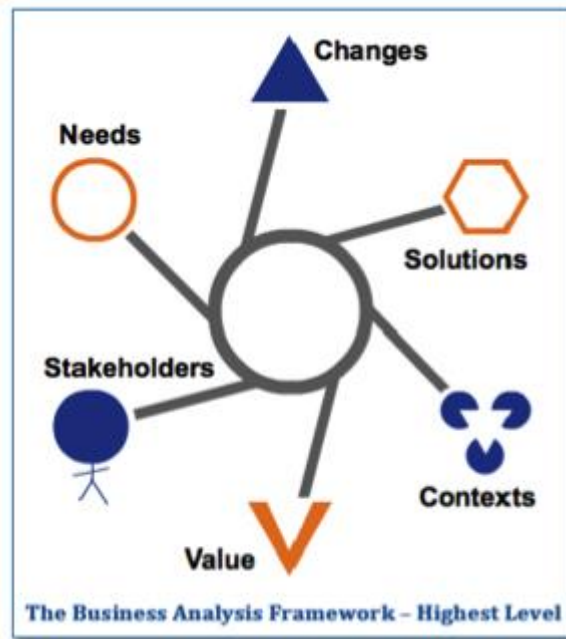
END USER → Using WhatsApp for messaging audio, video calls. Without installing another application for payment transaction, the users can make use of the existing WhatsApp application.

SPONSOR → Facebook INC. provides the funding for WHATSAPP pay

SUPPLIER → Provide support for the user verification. Bank Account details, IFSC code, Branch Details are provided to the users to link with the bank account credit/debit card providers support the user verification associated with the new system permits WhatsApp Pay to have the card details

REGULATORS → Provides the rules, regulations, protocols, guidelines, liabilities of the end users with the WhatsApp Pay

BUSSINESS ANALYSIS COR CONCEPT MODEL



NEED: WhatsApp is a messaging and voiceover IP (VoIP) used for sending text, audio, video, messages, Prefers to extent the service with the new feature of Digital Payments in the existing app.

CHANGE: WhatsApp decided to occupy majority of digital payment market. promises to fragment the universal digital payment eco-system with WhatsApp Pay.

SOLUTION: sWhatsApp asks the customers to integrate their credit/Oebit card details with this app, "Easy transfer of payments with the peers. *No separate app must be downloaded to use this payment feature.

STAKEHOLDER: EXTERNAL - End users sponsors payment gateway coordinators. Debit/Credit Card providers as suppliers, regulators. INTERNAL - Project Manager, Domain SME, implementation SME, Testers.

VALUE: WhatsApp has more than 2 billion end users all ver the world by expanding with the digital payment system, their earning potential can be increased by leveraging their customer base.

CONTEXT: The WhatsApp Payment feature can be enabled in the existing WhatsApp messaging app by an update it offers safety, seculty, scalability and user-friendly system.

SWOT ANALYSIS

Strengths:

- 1) **Large User Base:** WhatsApp has a massive user base of over 2 billion users globally, which gives them a significant advantage in terms of market reach and potential adoption of WhatsApp Pay.
- 2) **Strong Brand Presence:** WhatsApp is a well-established and trusted brand in the messaging app market, which can help in gaining user trust and acceptance for its payment feature.
- 3) **Seamless Integration:** By integrating the payment feature directly into the existing WhatsApp messaging app, users do not need to download a separate app, making it convenient and easily accessible.
- 4) **Social Network Effect:** WhatsApp's popularity as a messaging app enables it to leverage the social network effect, where users are more likely to adopt and use a payment feature within the same platform they already use for communication.

Weaknesses:

- 1) **Limited Market Penetration:** Although WhatsApp has a large user base, its popularity is concentrated in specific regions such as Latin America, the Indian subcontinent, and parts of Europe and Africa. This limits its market penetration potential in other regions where it may face competition from established payment apps.
- 2) **Regulatory Challenges:** The digital payment industry is highly regulated, and WhatsApp Pay may face regulatory hurdles and compliance requirements in different countries, potentially delaying or limiting its expansion plans.
- 3) **Security and Privacy Concerns:** As a payment service, WhatsApp Pay needs to ensure robust security measures to protect user financial information. Any data breaches or privacy concerns could significantly impact user trust and adoption.

Opportunities:

- 1) **Growing Mobile Payment Market:** The global mobile payments market is experiencing rapid growth, presenting a significant opportunity for WhatsApp Pay to tap into this market and capture a share of the increasing transaction value.
- 2) **Expansion into Emerging Economies:** WhatsApp Pay's planned launch in India and other emerging economies provides an opportunity to target regions with a high potential for digital payment adoption due to large unbanked populations and increasing smartphone penetration.
- 3) **Integration with Small Businesses:** WhatsApp's existing presence as a communication tool for small businesses can be leveraged to integrate payment features, enabling easy transactions between businesses and customers.

Threats:

1)**Intense Competition**: The digital payment market is highly competitive, with established players like Google Pay, PayPal, and local payment apps already dominating in various regions. WhatsApp Pay will face intense competition from these established players.

2)**Regulatory Restrictions and Compliance**: Different countries may impose specific regulations and restrictions on digital payments, making it challenging for WhatsApp Pay to comply with diverse regulatory frameworks.

3)**Security Risks and Fraud**: The digital payment industry is vulnerable to security risks and fraud attempts. WhatsApp Pay needs to implement robust security measures to protect users and their financial transactions from potential threats.

4)**User Adoption Challenges**: While WhatsApp has a large user base, convincing users to adopt and trust WhatsApp Pay for financial transactions may pose a challenge, as people may have existing preferences for other payment apps.

REQUIREMENT CLASSIFICATION SCHEMA

Business Requirements: These are statements of goals, objectives, and outcomes that describe why a change has been initiated. They can apply to the whole of an enterprise, a business area, or a specific initiative.



Stakeholder Requirements: It describe the needs of stakeholders that must be met to achieve the business requirements. They may serve as a bridge between business and solution requirements.



Solution Requirements: It describe the capabilities and qualities of a solution that meets the stakeholder requirements. They provide the appropriate level of detail to allow for the development and implementation of the solution. Solution requirements can be divided into two sub-categories: Functional requirements & Non-functional requirements or quality of service requirements



Transition Requirements: It describe the capabilities that the solution must have and the conditions the solution must meet to facilitate transition from the current state to the future state, but which are not needed once the change is complete.

FUNCTIONAL REQUIREMENTS&NON FUNCTIONAL REQUIREMENTS

Functional Requirements of WhatsApp Pay:

1. **User Registration:** Users should be able to register for WhatsApp Pay by linking their debit or credit card to their WhatsApp account.
2. **Money Transfer:** Users should be able to send and receive money to/from their contacts seamlessly within the WhatsApp messaging app.
3. **Payment Authorization:** Users should be able to authorize transactions securely using their chosen payment method (debit/credit card).
4. **Transaction History:** Users should be able to view their transaction history, including details of all the payments they have made and received.
5. **Security Measures:** The feature should incorporate strong security measures to protect users' financial information and prevent unauthorized access to their accounts.
6. **Notifications:** Users should receive notifications regarding successful transactions, payment requests, and other relevant updates.
7. **Currency Support:** The feature should support multiple currencies to accommodate international transactions.
8. **Integration with Contact List:** WhatsApp Pay should integrate seamlessly with the user's contact list, allowing easy selection of recipients for payments.
9. **Customer Support:** WhatsApp should provide customer support channels to address user queries, issues, and disputes related to payments.

Non-Functional Requirements of WhatsApp Pay:

1. **Security and Privacy:** The system should ensure secure and private transactions, protecting user financial data and complying with relevant data protection regulations.
2. **Performance:** WhatsApp Pay should be highly responsive and provide quick transaction processing to deliver a smooth user experience.
3. **Reliability:** The feature should be available and functional at all times, ensuring that transactions can be carried out without interruptions.
4. **Usability:** WhatsApp Pay should have a user-friendly interface, making it easy for users to navigate, understand, and perform transactions.
5. **Scalability:** The system should be designed to handle a large volume of transactions and user load, accommodating the growing user base.
6. **Compatibility:** WhatsApp Pay should be compatible with a wide range of mobile devices and operating systems to cater to a diverse user base.
7. **Compliance:** The feature should adhere to the financial regulations and payment standards of the countries where it is launched, ensuring legal compliance.
8. **Accessibility:** The system should be accessible to users with disabilities, considering usability guidelines and providing necessary accommodations.

IN SCOPE AND OUTER SCOPE REQUIREMENTS

1) **Integration of debit card and credit card:** WhatsApp will allow users to link their debit or credit cards to their WhatsApp account for making payments.

2) **Peer-to-peer money transfer:** Users will be able to send money to their contacts directly through the WhatsApp messaging app while chatting with them.

3) **No separate app required:** The payment feature will be seamlessly integrated into the existing WhatsApp messaging app. Users will not need to download a separate app to access WhatsApp Pay.

4) **Availability as an update:** WhatsApp Pay will be introduced to users as an app update. Users will be able to access the payment feature by updating their existing WhatsApp messaging app.

5) **Launch in Brazil, followed by India and global expansion:** The initial launch of WhatsApp Pay will be in Brazil, followed by a subsequent launch in India. The ultimate goal is to expand the service globally, making it available to users worldwide.

OUTER SCOPE REQUIREMENTS

1) **Compliance with local regulations:** WhatsApp Pay will need to comply with financial and privacy regulations in each country where it is launched. This may involve partnering with local banks and payment processors and adhering to specific requirements.

2) **Security and data privacy:** Given the sensitive nature of financial transactions, WhatsApp Pay will need to ensure robust security measures and data protection to safeguard user information and prevent fraud or unauthorized access.

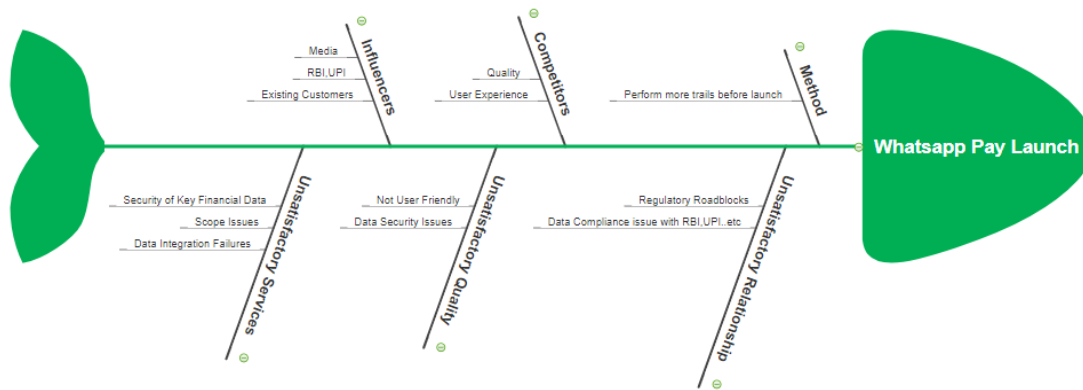
3) **User adoption and trust:** While WhatsApp already has a large user base, the success of WhatsApp Pay will depend on user adoption and trust in the payment feature. Providing a seamless user experience and addressing any concerns related to privacy and security will be essential.

4) **Partnerships with financial institutions:** To facilitate payments and money transfers, WhatsApp Pay may need to establish partnerships with banks, financial institutions, and payment processors in each country. This will enable smooth integration with the existing financial infrastructure.

5) **User education and support:** WhatsApp will need to provide clear instructions and guidelines on how to use WhatsApp Pay, as well as offer customer support to address any issues or queries related to the payment feature. Educating users about the benefits and functionality of WhatsApp Pay will be important for its adoption.

RISK IDENTIFICATION

- Security of WhatsApp Payments
- User and account Details Security with Payment Gateway
- User reluctant to use the App as its mainly for Communication
- Other digital payment services offering extra features which may not be possible for a social media Application to support/to keep up losing loyal customers
- User friendly interface must be used else user may use other digital payment service



STRATEGY ANALYSIS

MARKET OPPURTUNITYS

WhatsApp has recognized the growing demand for digital payment services globally, as indicated by the significant transaction value and projected market growth. By leveraging its existing user base of 2 billion people and their reliance on WhatsApp for communication, the company aims to tap into this market opportunity.

COMPETATIVE LANDSCAPE

The digital payment market is highly competitive with established players such as Google Pay, PayPal, and others already operating. WhatsApp will need to differentiate itself and offer unique value propositions to attract users away from existing platforms. It benefits from its strong brand recognition and widespread adoption, but it will need to overcome the challenges posed by established competitors.

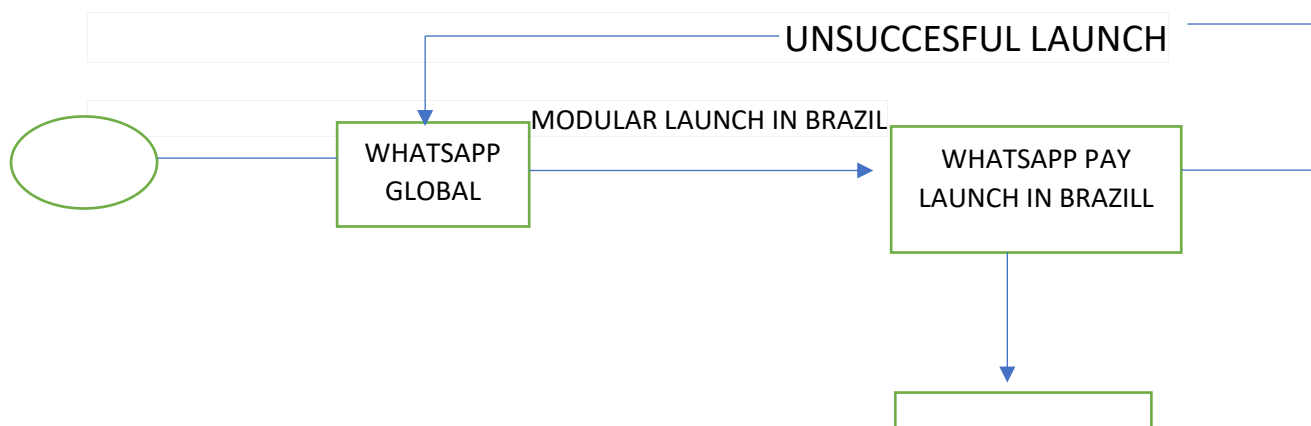
INTEGRATION&CONVINIANCE

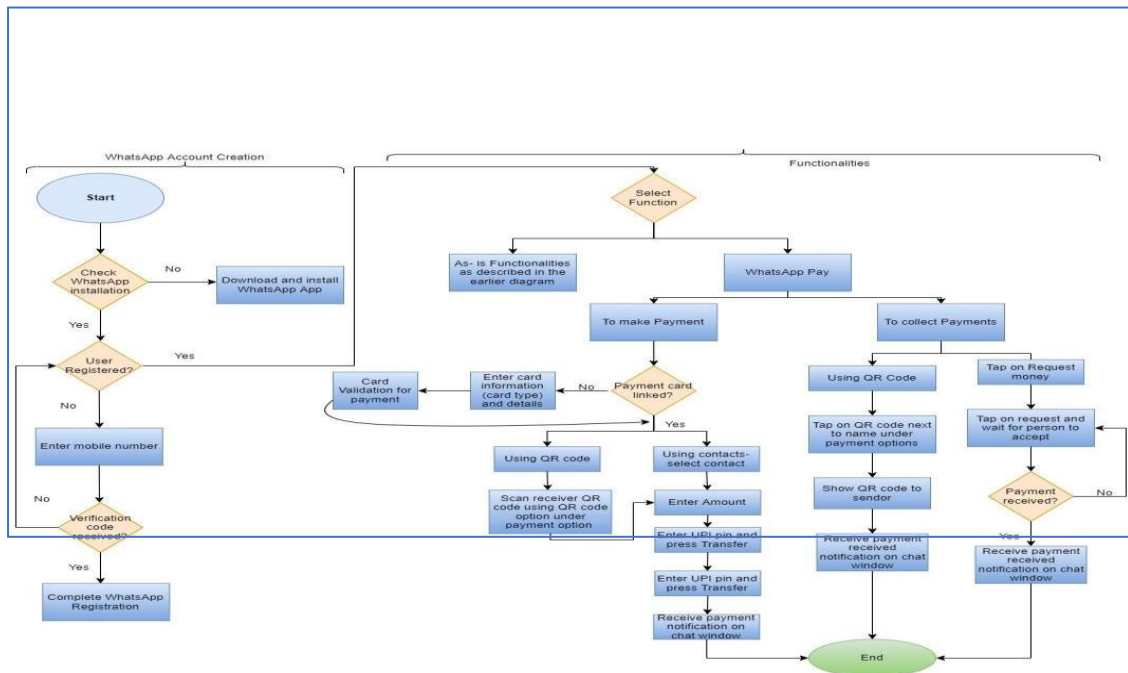
WhatsApp Pay aims to differentiate itself by integrating payment functionality seamlessly within the existing messaging app, eliminating the need for users to download a separate application. This integration can provide convenience to users who already rely on WhatsApp for communication, making it easier for them to adopt WhatsApp Pay.

TRUST&SECURITY

Trust and security are critical factors in the digital payment industry. WhatsApp will need to ensure robust security measures, encryption, and fraud prevention mechanisms to gain users' trust in handling their financial transactions. Establishing credibility and addressing concerns related to privacy and data protection will be essential for WhatsApp's success in this space.

TRANSITION STATE OF WHATSAPP PAY





FE ATURES TO BE IMPROVED

Security and Privacy Measures

User Experience and Interface

Merchant Integration

Integration with WhatsApp Business

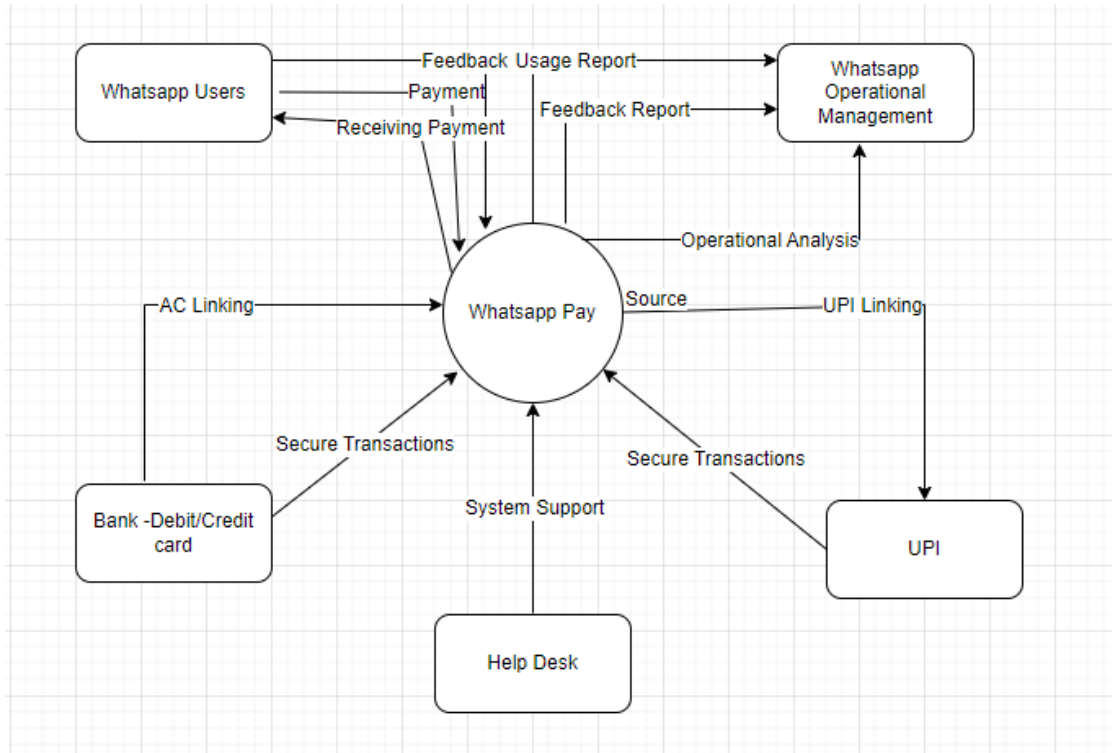
FEATURES TO BE IMPROVED



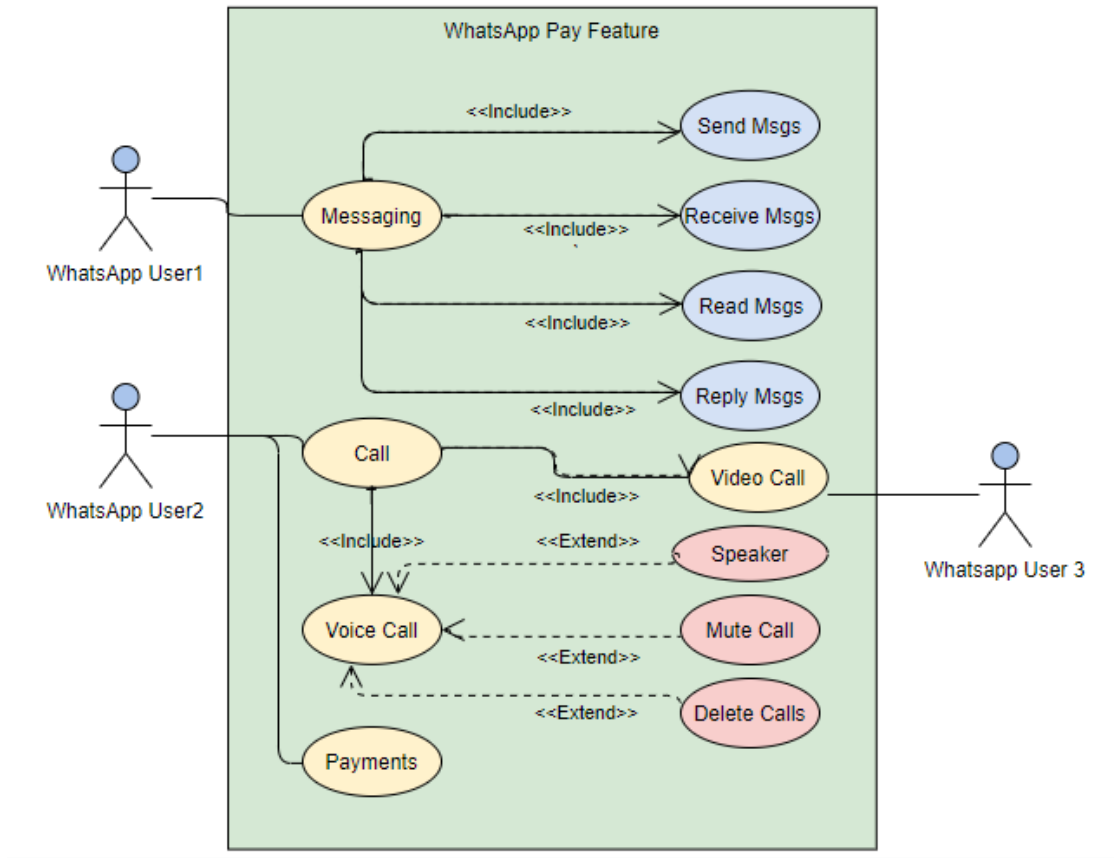
Partnerships and
Regulatory Compliance

Rollout and Expansion
Plans

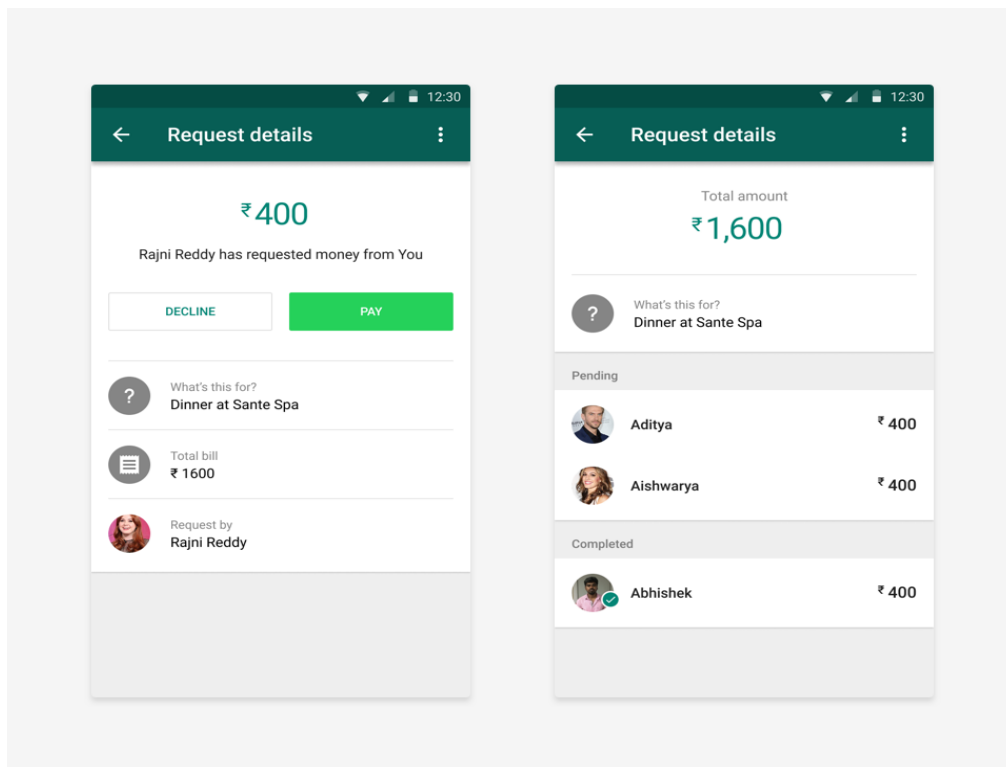
UML DAIGRAM

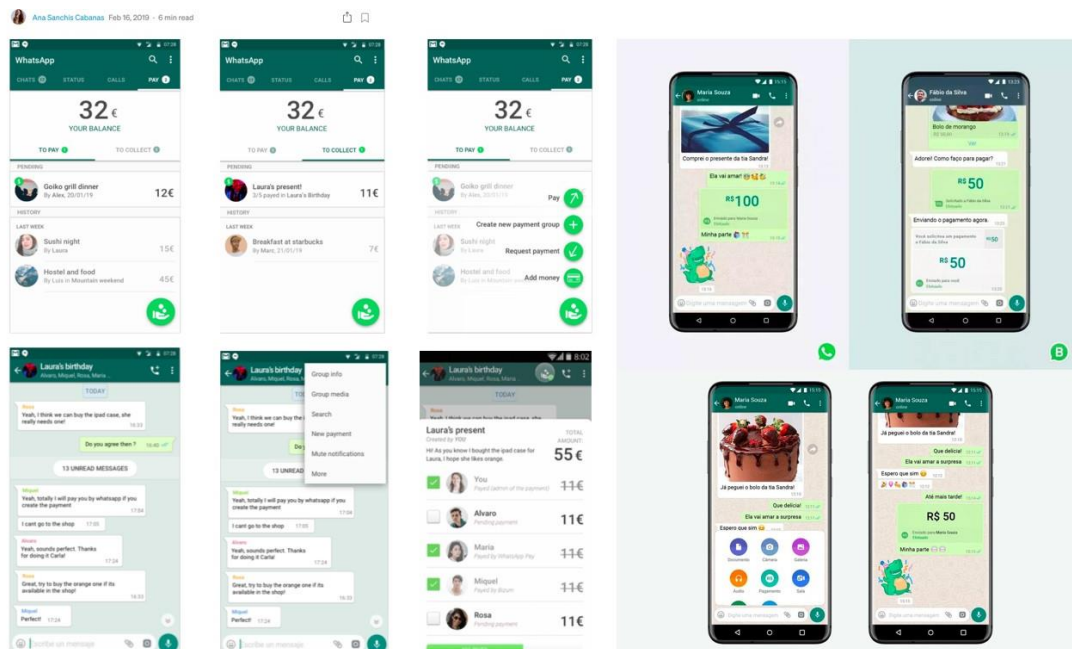


USCASE DAIGRAM



WIREFRAMES





CONCLUSION

In conclusion, WhatsApp's foray into the digital payment market with the launch of WhatsApp Pay has the potential to disrupt the global digital payments ecosystem. With over 2 billion users worldwide and its seamless integration within the existing messaging app, WhatsApp has a significant advantage over other payment apps. By allowing users to transfer money while chatting with their peers and eliminating the need for a separate app, WhatsApp Pay aims to provide a convenient and user-friendly payment experience. The initial launch in Brazil, followed by plans for expansion in India and the rest of the world, highlights WhatsApp's ambition to capture a significant share of the growing mobile payments market. As WhatsApp continues to innovate and expand its services, it will likely reshape the way people engage in digital transactions and further solidify its position as a dominant player in the global tech industry.