

# PayNexus

A payment system for the  
USA market.

# A project by:



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# The Problem



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# The Problem



**Fragmented  
Payment  
Ecosystem**



**Transaction  
Costs**



**Access to  
Banking**

16% of US  
population is  
underbanked



# Why is This Important?

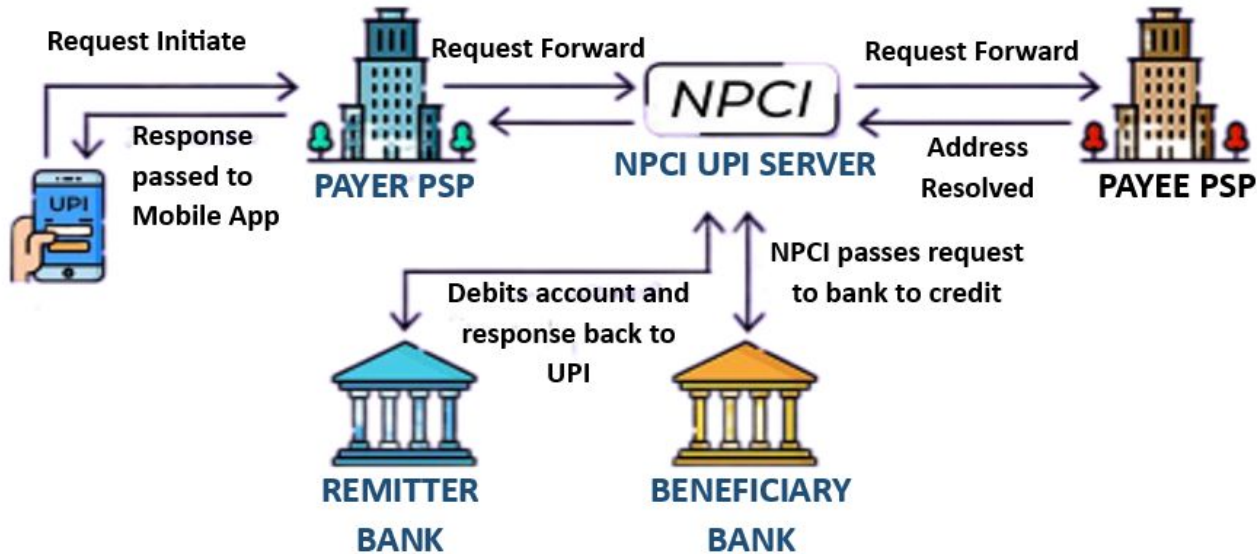
- **The US is lagging behind other countries**
  - US is 8th in total digital real-time payments
  - US is 33rd in digital real-time payments per capita
- **More people could have access to high-quality banking and payment infrastructure**
  - 16% of US population is underbanked
  - Our app would help the underbanked better monitor their finances, not have to deal w/ transaction fees, & move away from cash

# The Solution

- 1 digital payments system based on UPI - no fragmentation between ACH, NFC, POS, etc.
- Individuals access system through our app (PayNexus), which lets them:
  - Send money
  - Receive money
  - Pay online
  - Pay at physical stores (through QR code)
- Individuals may link their credit card (optional)
- All users - individuals, stores, online businesses - use the same system

# Understanding the Existing System:

- **UPI** (Unified Payments Interface) is a **digital platform** allowing seamless, instant, and secure **money transfers** between **bank accounts** using a **smartphone**.


















# Why is our Solution Better Than the Alternatives?

- No transaction fees for anyone, except for credit cards
- Very accessible to merchants (no special hardware required & system is free for merchants to set up)
- Very accessible for individuals (no bank account or specific device required)
- Versatile





# Competitive Analysis

	Venmo	Zelle	Google/ Apple Pay	PayPal	PayNexus (Our Product)
Can link credit card?					
Doesn't charge anyone a transaction fee? (excluding credit cards)					
Doesn't require special hardware at stores?					

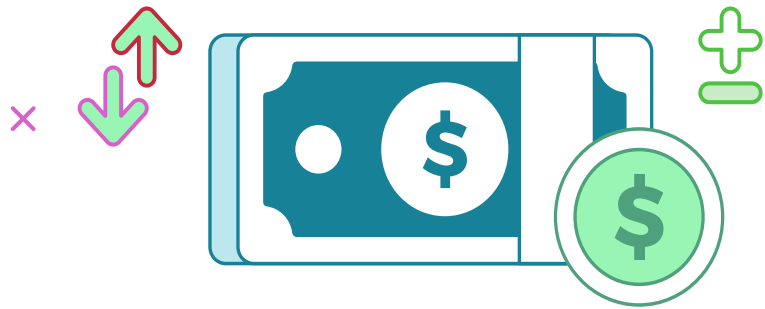


# Unique Value Proposition

*Our payment system uniquely integrates unparalleled speed, simplicity, security, and cost-effectiveness, aligning with the market demands and addressing the diverse needs of users. This strategic combination positions our product as a pioneering solution in the payment industry, delivering a comprehensive value proposition that exceeds the current market offerings.*



# Users



02






# User Persona




## Consumers

Tech-Savvy  
Millennials and  
Gen Z

Frequent Online  
Shoppers



Individuals  
Seeking  
Cost-Effective  
Payment  
Solutions



## Small and Medium-Sized Businesses (SMBs):

Local Retailers



Online  
Merchants

Service Providers

## Financial Institutions and Banks:

National and  
Regional Banks



Credit  
Unions

Fintech  
Companies

## Government Agencies and Public Services:

Tax Collection



Public  
Transportation

## a. User Persona



### **User Persona:**

Name: Dhriti Patel

Background: Indian national studying in the US

Behavior: Prefers UPI for transactions

### **Goals:**

Use UPI for transactions in the US without carrying a physical wallet or adding cards to other apps.

### **Frustrations:**

Discomfort carrying a physical wallet.

Reluctance to add cards to non-UPI apps.

Dhriti, aged 26, an Indian student in the US, habituated to using UPI in India, dislikes carrying her physical wallet everywhere. Reluctant to add her cards to non-UPI apps due to security concerns, she seeks a seamless way to use UPI for US transactions without relying on her wallet or unfamiliar payment methods.



# Derived Insights through User Feedback



## User Group 1

Aware about the idea and would highly want such a service to be applied, due to prior experience with it. Three keywords used by most of them convenient, secure, and reliable.

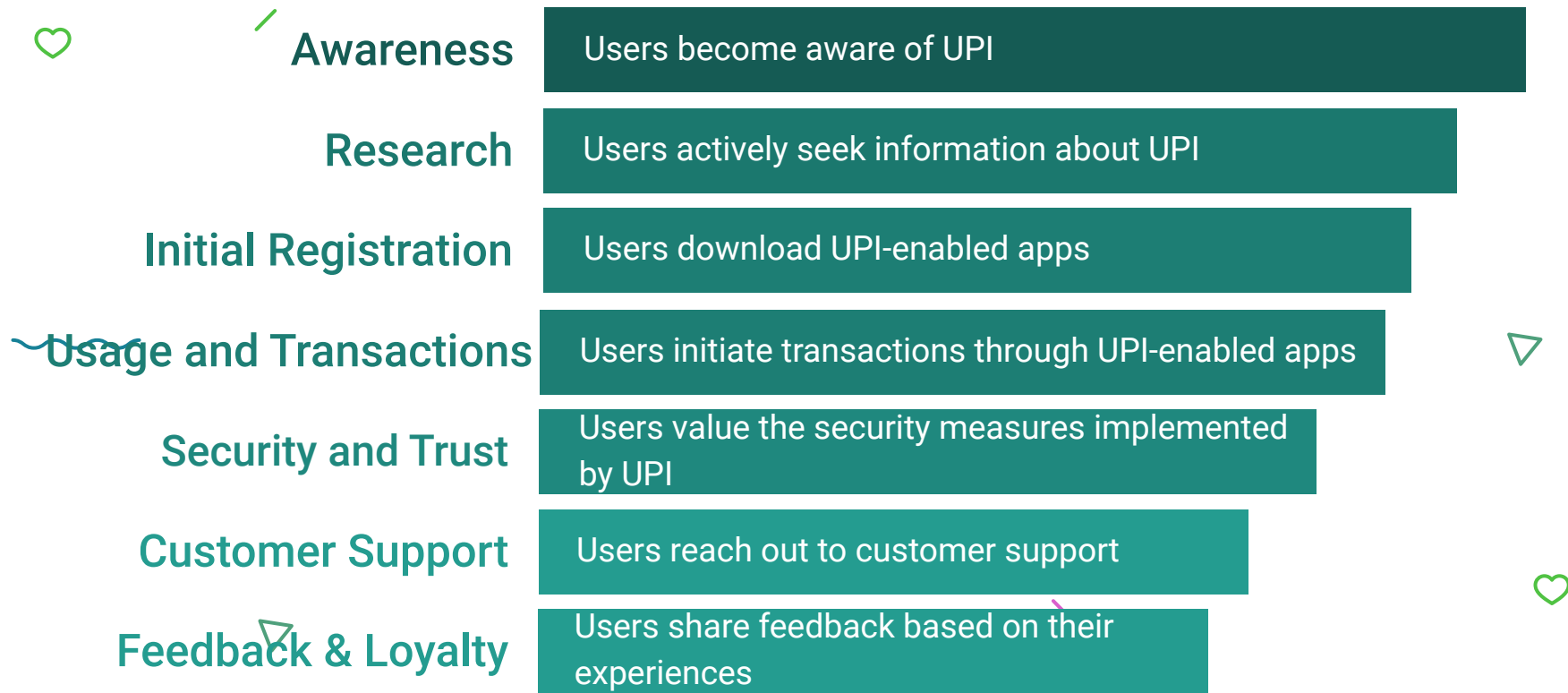


## User Group 2

Unaware about the idea and want to be more educated about this topic and would be very excited to experiment with a technology like this.



# User Journey Mapping



# Product



# 03



# How Will We Make Money?

- Businesses can show their products on PayNexus
- If users buy their products through PayNexus, we receive a commission from the businesses
- No fees - huge advantage
  - Exception: Payments made through credit card
  - Still allows people to make payments without fees for small payments, while sending money to friends, etc.

Welcome!

\$100.00

Your Balance

Sponsored Products:

Nintendo Switch OLED



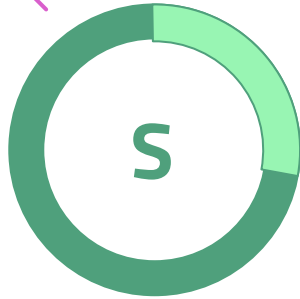
The right advertisement content that you can enjoy with all items and no charge.

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# Early Adoption & Marketing

- Initial marketing will use a dual approach
  - Target small businesses w/ emphasis on no merchant fees
  - Target young, tech-savvy individuals by partnering w/ banks
    - Pay banks to advertise PayNexus to individuals alongside their own products
  - Emphasize convenience and cost-saving (no fees)
- Later marketing will target everyone

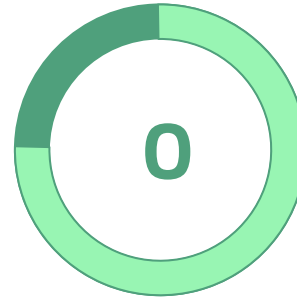
# SWOT Analysis



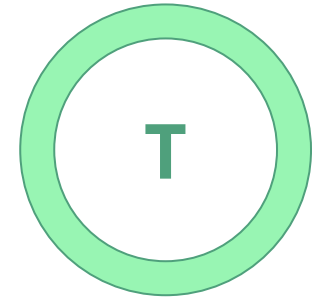
Convenience  
Interoperability  
Cost-effective  
Security



Regulatory  
Challenges  
Competition  
Consumer  
Awareness  
Infrastructure  
Integration

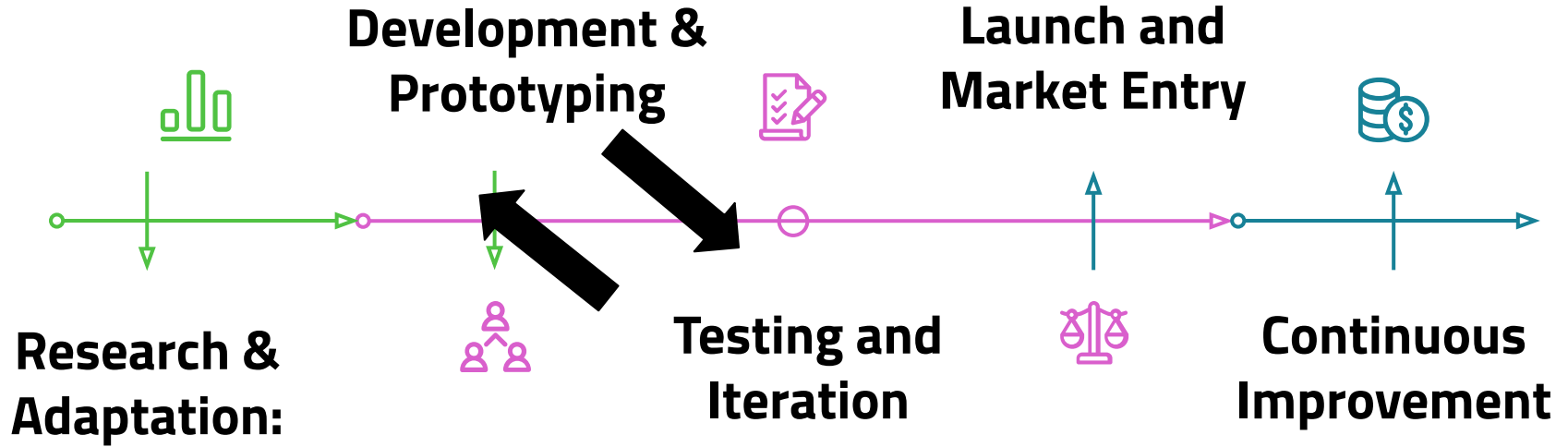


Untapped  
Market  
Cross-Border  
Payments  
Digital  
Transformation



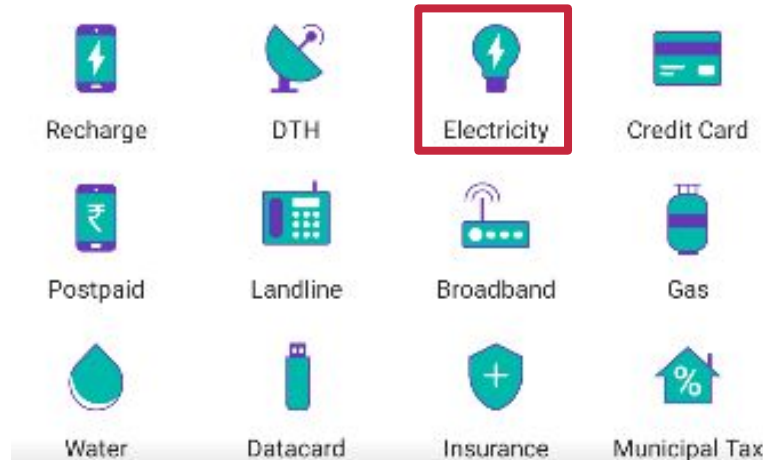
Incumbent  
Dominance  
Data Privacy  
Concerns  
Technological  
Challenges  
Resistance to  
Change

# Product Roadmap



# How We Can Expand This Idea

- Can pay bills through PayNexus
- Can pay for services such as public transportation through PayNexus
- Can integrate parts of other transaction apps into PayNexus e.g. DoorDash



# Sources

- How UPI is Better Than Other Digital Payment Modes
- Why Credit Card on UPI is a Game Changer
- Differences Between Credit Card, Debit Card, & UPI
- How Does UPI Work?
- The Costs of Being Unbanked or Underbanked

# Thank You!

