DIGITAL PAYMENT SOLUTIONS SERVICE UNICORN – A

CASE STUDY OF MOBIKWIK

SAROJ VATS

Associate professor, Swami Sahajanand School of Management,
Bhavnagar, Gujarat, India

ABSTRACT

Alexander Graham Bell would more than happy to see today’s technical connectivity of phones to other devices. Graham bell’s device to today’s android, iOS or windows phone! APP for almost every task. One can Google it rather than thinking. Lollipop, Kit-Kat, jelly bean to siri, technology is changing its perspective so fast. One touch can do miracles. In this digital world, Mobile is key to innovation. The marriage of mobile phones and banking system is resulting in new ventures like Mobikwik, which has changed the face of digital payments.

Closed wallet, semi-closed wallets, and open wallets are an option to the customers today but this business needs technical awareness and high investment. A good business strategy with payment card industry data security standard will result like the success of Mobikwik. A company of digital world which stores processes and transmit the data with certification feather in its cap. The market is majorly monopolistic and expanding due to digital standards every day. But what makes Mobikwik a challenger to PAYTM?

This paper is aimed to find business strategy and future of Mobikwik which is gradually becoming a unicorn in digital payment solutions after winning the millionth award in south Asia in the mobile business category in the year 2014. This paper also aimed to find out the challenges of digital payment solution services as PAYTM data hacking is a leading example similarly, perception of customers towards digital payment solution services is a tricky issue yet. They are expanding the business every day and still a hundred miles to go as the Indian market is not properly tapped yet.

KEYWORDS: Mobikwik, Digital Payment & Solutions

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