



Building a New Product with an Extended Team

—
CASE STUDY : RUPEEK QUICK

Background

CLIENT

Rupeek FinTech Pvt. Ltd.

INDUSTRY

FinTech

HEADQUARTERS

Bengaluru

FOUNDERS

Sumit Maniyar & Ashwin Soni

FOUNDED

2015

FUNDING

Series B

<https://www.rupeek.com>



Rupeek is an asset backed digital lending platform. They operate using a branchless model and ensures fair, fast, and flexible methods. They offer lowest interest rates because of their lower operational costs and better credit evaluation tools.

Challenges

Creating Engineering Bandwidth To Build a New Offering

Gold loans do not solve the urgent and frequent cash needs of customers. This triggered the idea of Rupeek Quick, an overdraft facility where clients can pledge gold to get an extended credit line. Its development had challenges.



Lack of engineering bandwidth

Rupeek's in-house engineering team was occupied with the core product, which led to a search for a team that will take charge of Rupeek Quick's delivery.



Short time-to-market

Rupeek Quick had the potential to fulfill unmet needs of customers and increase market share. So Rupeek wanted to test this idea's market impact within a short time-frame.

Solution

In August 2019, Rupeek turned to Talentica. They wanted to collaborate with a team that has experience in developing products for growth-stage startups to get their idea market-ready.

At Talentica, we know that aligning our vision with our customers is essential to chalk out the course of action.



Solution



1 Forming a United Team

To get the product market-ready on time, we worked out a *freeze list* along with their CTO. The list included product-loan creation, user flow, ledger management, payment gateways and valuables' disbursement. It gave us an idea about skills and expertise required.

We set up a team of back-end developers who started working with their in-house front-end developers. Almost in no time, they emerged as a *united team*.

Solution



2 Building the Initial Product with Only Key Features

Rupeek wanted to test the initial product's impact before developing the complete product.

Loan Rate Calculation

As an overdraft facility, this feature allowed a calculation of interest on the net amount withdrawn from the account.

♥ *It's a unique feature and has helped Rupeek fulfil needs of different sets of customers.*

Partial Release of Asset

Unlike other gold loans, Rupeek wanted a partial gold release proportionate to the loan repaid. We developed new workflows to enable this feature.

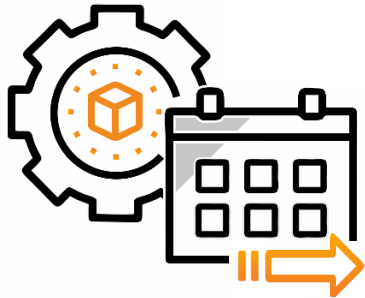
★ *This new feature, became a differentiating factor.*

Integrating Payment Gateway

The payment process often impacts the user experience. Integrating a payment gateway reduced loan repayment hassles.

+ *The implementation later became a part of their main product as well.*

Solution



3 Staying a Step Ahead

Based on customer feedback on initial product, Rupeek developed a clear feature roadmap. We shipped these features quickly to keep them on track.

Rupeek Quick Cards

Together with Rupeek Quick engineers, we developed cards that people can use any time to buy products or withdraw cash from ATM.

- ▶ *It is a continuation of Rupeek's effort to fulfill urgent cash requirements.*

Cashback Facility

We helped Rupeek design a feature supporting cashback facility. Users can swipe cards in stores to get its benefits.

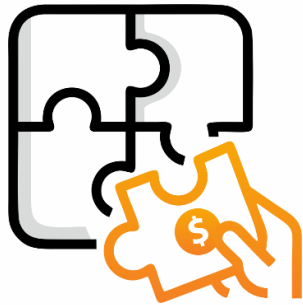
- ▶ *This step adheres to Rupeek's commitment to enriching customer experience through Rupeek Quick Services.*

Workflow Framework Upgradation

Upgrading the workflow framework was a part of our proactive endeavor, which will allow scaling and a better synchronization with other microservices.

- ▶ *The system became flexible and it eased the path for feature integrations.*

Solution



4 Easy Lender Integration

Rupeek Quick's initial success attracted lenders. We integrated the product with a Loan Management System (LMS) to make their onboarding seamless.

Aligned LMS

NBFC lenders use different loan management systems for their specific needs.

We developed a platform that works seamlessly with all these diverse systems.

Multiple Lender- Single Loan

Sometimes multiple lenders invest in a single loan, which complicates interest share and investment amount ratio calculation.

We built a tool to ease the process and encourage lender participation.

Results



On-Time Delivery

We gave Rupeek enough time to assess the market and scale the product by meeting all the deadlines. From teaming up to launch, we did it all in 5 months.



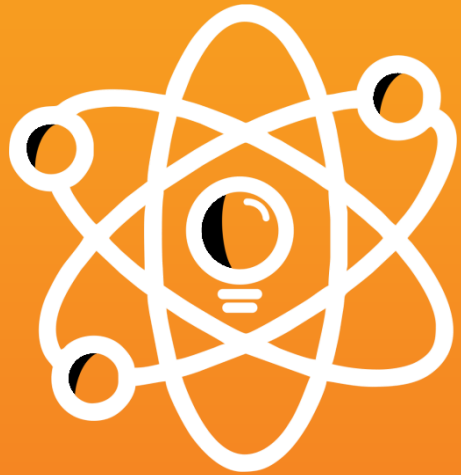
Increased Uptake

Innovative, unique, and client-oriented features helped in expanding the market footprint. It propelled the number of Rupeek Quick users significantly.



Interested Lenders

Simplified payment gateway, reduced friction in the loan management system, and better market uptake got NBFC partners interested to invest in the product.



Technology

Node.js
PostgreSQL
Zeebe
Micro-services arch.

Infrastructure

AWS





www.talentica.com

Let's Disrupt Together!

B-7/8, ANMOL PRIDE, BANER,
PUNE, INDIA - 411045
+91 20 4660 4000
INFO@TALENTICA.COM

