

Journal

of the

Oriental Institute

M.S. University of Baroda

ISSN: 0030-5324

INNOVATIVE FINANCING - POST-PANDEMIC ERA AT SLICE PAY

PROF. ASHWINI. C, ESWAR PRATHYUSH N, MAHESH R St. Francis de Sales College,
Bengaluru

ABSTRACT

Usage of Finance has gone up all over the masses in the pretext of living, as we see that not only a college student or working employee but also as many others make required finance to meet their basic and non-reliability needs. On the condition not only, do banks lend loans to their customers but also many financial institutions by means of taking advantage providing loans to those who desired.

The utmost ever happened what makes the current scenario change is a well-known cause effect called COVID-19, this makes the eye of defining with past, present, and future lives of the people who are affected, rescued, etc.

The financial institution Slice Pay makes essential for finance, the recent research shows that the financial companies under the organized sector provide different types of schemes, including usage, availability, and requirement of finance by enhancing the policy, terms, and conditions with cooperation to the other industries that provide necessities. The government of India is also suitable for decision making by on focusing both sides on the nature to improve the facilities provided by the financial institution and the public that make use of it.

This paper provides an overview of how the financing sectors that emerged were affected during this time of crisis with the restrictions that went through due to the challenging circumstances.

The methods we used to analyze our topic is by circulating a set of questionnaires to selective people, finding from the google browser, and also with the help of the mentor.

Keywords: Slice Pay, Bank, Financial Institutions, Covid-19, Government of India.

INTRODUCTION

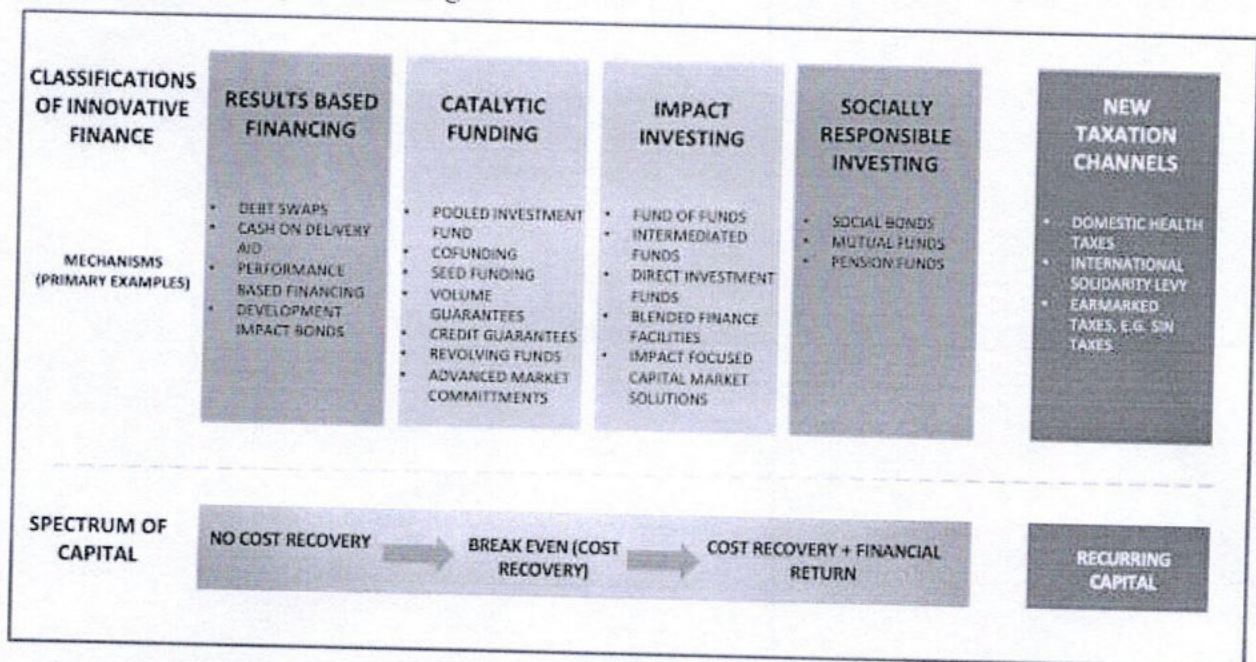
Finance is used to make day-to-day activities in everyone's life which is also an essential part of it. In this paper it is evident how people find the resources when they require an amount which takes a number of hours to earn for an employee to achieve the desired amount; many people try to spend their complete life fulfilling the half. Recent trend the COVID-19 pandemic has led to a dramatic loss of human life worldwide and presents an unprecedented challenge to the world. The economic and social disruption caused by the pandemic is devastating. Millions of people are at risk of falling into extreme poverty. The company SLICEPAY started its operations initially by providing EMI payments services to the public, for many companies which exposed the stress of the financial services due to COVID but this was not the situation for Bengalurubased fintech start-up Slice Pay. Despite there being many financial institutions where that lend resources to the public still SLICE PAY gets more attention in many ways.

REVIEW OF LITERATURE

Meera Chakravarthy, (Analyst) works at the intersection of creativity and business. She has a background in strategy consulting and design with a specific interest in how culture plays a role in development.

Innovative financing as both a term and a concept can be challenging to pin down because it is often used liberally to explain several related financing approaches. Related, blended finance is defined as an approach for leveraging additional resources by combining finance from different sources – especially private and public – with varying risk tolerance.

Current innovative financing and approaches range across the spectrum of capital. They can be from zero to little cost recovery achieved by results-based financing mechanisms, break even and moderate cost recovery often achieved by catalytic financing mechanisms, through to full recovery with interest often achieved via impact investing.



Adapted from "USAID 2019 Investing for Impact" and "Addis Tax Initiative"

Figure: 1 Innovative Finance Investments.

Three Strategies to Foster Innovation in Financing SDG

1. For innovative financing initiatives to work better, they must be designed to be fully compatible with local health markets.
2. Actionable information unlocks private sector investment and improves impact. For this, the alignment of metrics across all mechanisms is needed.
3. ODA should unlock new sources of funding and not displace or discourage natural flows of domestic or external resources.
- 4.

RESEARCH DESIGN:

Company Profile:

Slice Pay started in 2016 as the result of Rajan Bajaj's desire to provide EMI payments services tailored to millennials and Gen Z. Drawing on the hands-on experience he gained working in credit handling, he came up with a range of tough but easy-to-operate finance that even small industries could affect.

Product Profile:

The slice card, our flagship product, is a payment card with a pre-approved credit line that is made for customers in the 18–29 age range. Through its app, Slice Pay allows users to pay for their purchases using a virtual Visa credit card. It also offers a free credit card called the Slice Super Card. Its subsidiary, Quadrillion Finance, is a non-banking financial company that's licensed by the Reserve Bank of India.

SLICE PAY COMPETITORS:

Fam Pay, Lazy Pay, Simpl, Credit Fair, Capital Float, Zest, Kredit Bee, Red Carpet, V card, Krazy Bee

Symbol and images of SLICE PAY - Figure 2, 3.1, 3.2



COMPANY OBJECTIVES:

1. Slice Pay operates with a fairly straightforward process for lending money to students.
2. The process begins with users signing up on the platform, followed by uploading required documents for verification purposes and selecting a preferred repayment plan.
3. After completing these steps, the user receives a credit limit using which she can shop the products of her liking online as well as offline.

Bangalore is the headquarters of the company.

POLICIES:

With modern design, new technology, and superior customer service, we aim to provide you with a simple, smart, and transparent experience. We value our customers and recognize the importance of security in allowing you to enjoy our services with peace of mind.

Our first aim is to keep you safe. To keep your account safe, we built a powerful anti-fraud detection model. When you use slice services, your personal and financial information is securely encrypted to keep your money and information safe. No third parties will have access to your financial information.

ANALYSIS:

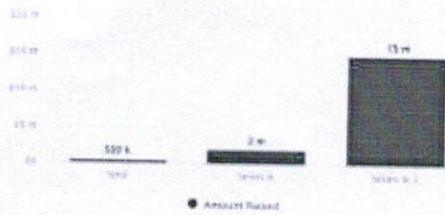
Slice Financials and Metrics

Summary Metrics

Issued Date	2018
Current Funding	147.2M
Current Funding Cap	825M
Total Funding	4.9M USD
Shareholders	Blume Ventures, RWV Capital, Tracxn Labs, Rural Payments, Simile, Venture Partners, Das Capital, Sunoq, Finup, Gonoly Capital, Pegasus, Wagh Group, OPW, Tracxn Labs

Figure: 4 Summary of Slice Pay
Over 180,000 clients are currently using Slice Pay in 12 cities. Leading venture capital firms from India and beyond, including Blume Ventures, Tracxn Labs, China's Finup, Japan's Das Capital, and Russia's Simile, are supporting it.

Slice Capital Raised

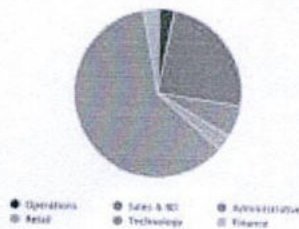


Graph: 1 Slice Pay Capital Formation

Inference:

Slice Pay, a Bengaluru-based fintech business that focuses solely on young people, has acquired Rs 20.5 crore in debt financing from Gunosy Capital and Pegasus Wings Group in Japan (the investment arm of Das Capital). RoC records that show the firm issued 20,50,600 non-cumulative Compulsory Convertible Debentures (CCD) on September 6 with a face value of Rs 100 each.

Slice Hiring Categories



Graph: 2 Company Hiring Categories

Inference:

The average monthly compensation for a Slice Pay **Graphic Design** Intern in India is about ₹ 12,257, which is in line with the national average. Salary data is derived from two sources: employees, users, and past and present job adverts on Indeed over the previous 36 months. The average senior **financial specialist** salary paid by Slice Pay in India is about ₹ 3,93,456, which is in line with the national average. The average annual salary for a Slice Pay **Operations Administrator** in India is around ₹ 3,14,637, which is 37 percent more than the national average. Collection Agent makes ₹ 26,531 each month. For **Collection Agents to Telemarketers**, the average annual compensation at Slice Pay is between ₹ 2,45,145 and ₹ 2,93,733. An estimated ₹ 2,00,000 per year, or 16 percent more than the national average, is what Slice Pay **Callers** in India make on average each year.

Slice Operating Metrics

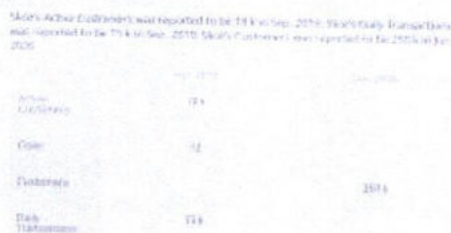
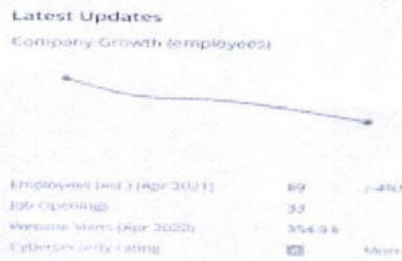


Figure: 5 Company Operating Metrics

Inference:

In 2020, the company will have roughly 250k overall customers, 18k of whom are active customers. There are 12 functioning cities, and the company executes 15k daily transactions.



Graph: 3 Company Growth

Inference:

As of 2021, there were 89 employees working for the company, a 4 percent decrease. There are currently 33 job openings at the company, and it has an A rating for cyber security.



Graph: 4 Slice Employee Rating Inference:

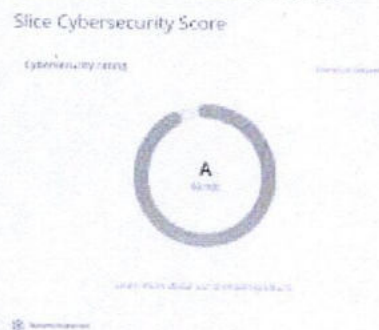
The company has good employee rating standards with an overall 4.6/5.

The pros reviews are:

1. Nice work environment and staff
2. Work from home and flexible work hours for the teaching team
3. Amazing work culture and super warm people
4. Ample opportunity to learn in the team.

The cons reviews are:

1. Difficult to have a work-life balance.
2. Long working hours are sometimes which each person signing up for slice pay should be ok with
3. Focus is high
4. Ad hoc nature of tasks and no work-life balance.



Graph: 5 Slice Cybersecurity score

Inference:

The business uses cutting-edge security technologies to safeguard both the privacy of the business and the clients who provide it with their personal information.

Market Position of Slice

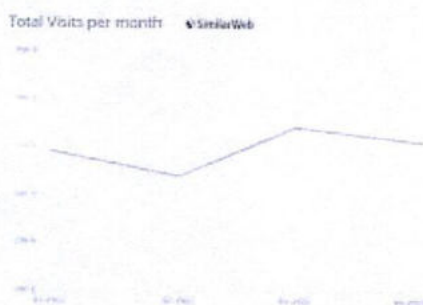


Graph: 6 Market Position of Slice

Inference:

The aforementioned graph shows how Slice Pay has changed since the company's first commercial operations, and it can be observed that neither the company's growth nor its decrease can be accurately represented by a perfectly straight line. Here, we may also observe how workers portray their actual company.

Slice Website Traffic



Graph: 7 Slice Website Traffic

Inference:

Due to Slice Pay's outstanding software setup, users can utilize their app in a very comfortable manner without encountering any interruptions like traffic, lags, malware problems, or other software glitches. Although constant work indicates progress, certain circumstances can lead work to drop.

SLICE PAY.IN REVIEWS:

Customers using the slice pay card show some discomfort over the customer-employee relations talks mainly when the repayment of loans, document verification during the app set-up, payment glitches, and

1. Many believe that the info provided to them causes a breach of contract.
2. Threatening the customers for late repayment of loans.
3. Customers pledge that it is not a credit card and just a prepaid card with a credit line.
4. Loss of amount over the customer's slice account.

FINDING:

1. During the period 2015 to 2022 company equity funding has increased to 48M dollars.
2. The company increased its services to 12 urban cities.
3. Over 30% of equity funding was received from Gunosy Capital and Pegasus Wings Group.
4. 60% of the company's services are based on Technology.
5. The company sees a surge in customers and daily transactions since the effect of the pandemic.
6. In 2020 April company sees a decline in employee growth by 4%.
7. Achieved the company's overall ratings of 4.6 out of 5 points.
8. For balancing cultures and values, management, work life, career opportunities, salaries, and benefits.
9. The company got 92/100 for the protection of customers' confidentiality over premium services.
10. The company has achieved the market over the other fintech companies.
11. It has been approved for its best managing company services.

SUGGESTION:

1. Equity companies can concentrate on long-term profitability.
2. According to a poll, a lot of respondents are looking forward to new funds that combine equity with regular income.
3. Corporate bond portfolios are doing well; the risk is lower and the return is higher. The corporation should concentrate on these portfolios.
4. Focus on loan crediting bases eases the customer preferability.
5. Expand the services to semi-urban localities to attract more markets.
6. Satisfying the customer and also employee-related issues.
7. Provide online payment services for transferring money directly through Slice Pay.

CONCLUSION:

The company Slice Pay reached out by easing policies to help them in response to the difficulties the general public was experiencing due to the financial problems brought on by the COVID pandemic. This led to consumers, mostly students, finding money in their own pockets. In this research paper, a thorough examination of innovative finance demonstrates how Slice Pay developed its own methods for obtaining funds to assist its clients and also found equity funding sources to support the company as a whole. Additionally, the study will assist novice investors who wish to purchase fund portfolios by instructing them on how to evaluate the risk and return of specific assets or fund portfolios.

REFERENCES:

1. **Financing Sustainable Development.** Author: **Ibrahim Abdel Gelil**
2. **USAID Investing for Finance.** Author: *Greg S. Garrett and Meera Chakravarthy.*
3. **Alternative investment market.** Author: **Andreas Pyka, Hans-Peter Burghof**
4. <https://craft.co/slicePAY>.
5. <https://www.mouthshut.com/websites/SlicePAY-in-reviews-925931175-sort-recommendedorder-d-page-2>
6. SlicePAY Careers and Employment | Indeed.com
7. <https://www.crunchbase.com/organization/slicePAY/technology>