

Finlabs India: Best-in-class Fintech Products

Sudipto Roy and Nimish Agrawal, two passionate wealth management and Investment advisory experts, often discussed the tremendous impact that technology can have going forward. With this, there was also a thought running on their minds to leverage the opportunity and create best-in-solutions in the finance space. The push came when they were on a business visit to the Silicon Valley in 2015, engaged with a successful tech startup and was trying to work out business synergies on behalf of their employer. During one of their meetings, they managed to showcase their fintech solution that they had developed back in India. Interestingly, people got bowled over with the sophistication and completeness of the tech-enabled advisory process. "This was a huge validation for us and our ideas! You may say the idea was born then and there and we eventually took a plunge towards the end of 2016," says Nimish.

The challenge with the fintech space as a sweet spot is that it attracts a lot of competition and Indian market being price sensitive, client acquisition and margins are always under pressure. Mumbai based Finlabs India differentiates itself through its offerings in terms of product features, robust technology and relevance to clients' business need to offset these pressures. "Challenges like Data Privacy & Confidentiality and Regulatory Compliance in a continuously evolving world order require a lot of preparedness and we at Finlabs India are committed towards the same," he informs.

While fintech is a very broad space, Finlabs India's core focus is on fintech products for Investment Advisory, Wealth Management and Financial Education domain. What makes it stand out in the crowd is the vision, product philosophy and a competent team. In line with its vision, the fintech products by Finlabs India are strictly focused on educating, empowering and engaging clients in order to make the desired impact across the entire value chain. Sudipto asserts, "Our team is not only a great mix of experienced professionals and young blood but also business domain experts and techies. That gives us a distinct advantage."

The Developments

The journey of Finlabs India began in a small room in Kolkata which acted as a technology incubation centre. From a 4 people team back then, the company now houses a strong team of 25 members and is still growing. The company launched its flagship B2B2C Investment Advisory platform Finexa for Financial Advisors in the middle of 2018 and has since then received encouraging response from the clients. "We have recently introduced the Online MF Transact Module which makes Finexa the only platform to offer comprehensive financial planning & transact capabilities. Our vision is to provide the most comprehensive & integrated platform for Financial advisors in every nook and corner of the country," Nimish mentions.

Also, Finlabs India's B2C personal finance app Fiscus is gearing for a launch in April 2019 and will be a



Sudipto Roy,
Co-Founder

useful tool in the hands of millennials for managing their expenses, budgeting, portfolio tracking. "We plan to have AI & ML powered customized solutions for the consumers on this app. We are also soon introducing a multi-lingual financial literacy app developed with a top MNC partner which will be rolled out for the youths in the low-income segment," he adds.

What's Next?

As an organization, Finlabs India is currently focusing on building robust marketing capabilities to go hand in hand with its fintech capabilities. With three of its products slated to be in the market in Q1 2019, the aim is to reach out to our clients quickly and effectively with a value proposition. "We are also preparing for an international release of our products and closely exploring some key international markets with synergy in terms of product fitment and potential," concludes Sudipto. 