

COMVIVA TECHNOLOGIES: SCRIPTING THE NEXT GROWTH AGENDA FOR DIGITAL AGE

Comviva, given its global reach, is at an advantage as Telecoms and Banks adapt to a new wave of digital transformation.



Manoranjan Mohapatra, CEO, Comviva

says Mohapatra, who says the company's strong points have been to understand customer requirements, Co-innovate and being flexible. "Our ability to stay relevant in the market has been crucial. We were a strong messaging player 15 years back. We then grew to recharge business. Then we took our recharge business into mobile money. We started an analytics business, which is growing healthily."

Comviva today is a global company with over 130 customers across over 90 countries. Africa contributes around 40 per cent of the revenue, Asia & MENA around 23 per cent each and Europe & Americas around 14 per cent. Seven of the top 10 telecom providers globally leverage Comviva solutions. The company also has over 20 large BFSI customers. Three of its key solutions - Digital Money, Rich Messaging and Digital Media and content - are amongst the largest enterprise user platforms across the world impacting over 2 billion users in more than 90 countries.

Multidirectional growth

Mohapatra says currently "you can see us to be in three business in one - mobile money business, mobile content business and customer engagement, which includes analytics, enterprise solutions, real time customer engagement solutions. The telecom market has reached some level of saturation with respect to what they could get out of consumers."

However, he also points out that it is an exciting time as consumers now have choice and preferences. "Now omni channel is a reality of life. The variety of channels available is an interesting option for solution providers. From being a B2B company, we are clearly a B2B2C company now."

Comviva is eyeing the Banking segment for growth. One kind of ignored space so far has been the larger enterprise market outside Telecom, says Mohapatra. "The bulk of the growth is expected to come from there. We have invested in industry centric solutions, and looking at disproportionate growth with our enterprise business."

Comviva has created a focussed market, customer facing unit for its Enterprise business.



Mohapatra says payments is still strong, but as banks penetrate deeper, the nature of the solution and the expectation of the consumer in the mobile money and payment space is moving rapidly. "Here we have moved to the next generation product called Digital Banking Experience Platform (DBXP)."

Mobile content is another focus area for the company. "The way we consume content has changed rapidly," points out Mohapatra. "We are also evolving to a point where we have to meet consumer expectations and leverage high bandwidth availability on smartphones to deliver rich content solutions (RCS)."

Comviva spends about seven per cent of the company revenues on R&D, with the aim of reaching 15 per cent in next three years. It has filed over 50 patents, including 42 patents in the last five years. It has already been granted 15 patents. It has also received several prestigious industry awards for its innovations, including the GSMA GLOMO (thrice), GSMA Asia, Meffys, GLOTEL, AfricaCom among others.

Future beckons

Mohapatra says the fleeting nature of technology is both a challenge and an opportunity. "If I am the incumbent who holds a large share of the market, it is a challenge for me. If I am a challenger, it's a great opportunity for me to displace

you. While we are an incumbent in some areas, in others we are the challenger."

For Comviva, expansion into new market segments, new industry verticals and digital solutions are expected to drive the future growth. The tech company is fast expanding its play in the banking industry. Comviva has also fine-tuned its geo-focus and is in the process of consolidating its markets in Asia and Africa and growing its markets in Latin America, South East Asia and Western Europe - to be implemented through a combination of organic and choice inorganic initiatives. Comviva is also looking for more M&As in digital payments, data analytics and customer engagement technology domains. Mohapatra points out that a lot of other technology companies in the interim have gone wayside. "We are strongly focused and have been very successfully staying relevant to the market," Surely a key factor in Comviva's success.

Over the years, Comviva has consolidated its presence by deploying innovative solutions. Of course, the best is yet to come. The three tenets of people, processes and products are and will continue to pave the way for the company. Clearly, Comviva's journey has been an eventful one. Not merely by virtue of the journey itself, of course, but how much the organization is looking to achieve during the next few years.

