COMVIVA TECHNOLOGIES: SCRIPTING THE NEXT GROWTH AGENDA FOR DIGITAL AGE

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

A global leader in mobile solutions, Comviva has evolved over time, consistently offering services relevant to its customers, while keeping an eye on tomorrow’s businesses. Two decades is a long time in the fast-changing tech space, where customer centricity and nimbleness have often proven to be a key to growth and success. This is where Comviva, a global leader in mobile solutions, has stood out. Comviva has been one of the distinctive success stories of India-based technology product companies that have made profound global impact.

"Today's complex business environment has made it vital for telecom players to 'innovate' to thrive. To keep pace with changing market requirements, we're focusing on 'enablers' of digital transformation for our customers. In other words, we've to ensure our offerings evolve over time to enable customers to transition from communication to digital service providers. Therefore, it becomes even more imperative to stay relevant and innovative," points out Manoranjan Mohapatra, CEO, Comviva.

Today, the company has an extensive portfolio of solutions spanning mobile financial services, customer value management, messaging and broadband solutions and digital lifestyle services.

Starting as part of Bharti Enterprises, over the two decades, it has acquired three companies, merged with one, and been acquired once. Some of the key acquisitions have been Cellicloud (2002), Jatau Software (2007), AIT in Latin America (2016) and Emagine (2017) in Australia - which significantly helped enrich its solution portfolio and client proposition. Today Comviva is part of Tech Mahindra, which itself is a part of the $21 billion Mahindra Group.

Comviva ventured early on into the international market, and today more than half the business comes from the Middle East and Africa. "This has helped us weather the storm that India is going through at the moment," 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 exchange business. Then we took our exchange 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 48 per cent of the revenue, Asia & MENA around 25 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 on one 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 B2C company now."

Comviva is entering 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 specific solutions, and looking at disproportionate growth with our enterprise business."

Comviva has created a focused market, customer facing unit for its Enterprise business, says Mohapatra. He says that "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 (DBEP)."

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 7 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 Innovation Award, GSMA Asia, Mefly, GLOTEL, AfricaCom among others.

**Future beacons**

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 go-to-market focus and is in the process of consolidating its markets in Asia and Africa and growing its businesses 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 sideways. "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."