



Fintech Takes the Lead in Adopting an Agile, Scalable Infrastructure Model

Wibmo, a fast, upwardly mobile fintech company, optimizes the power of HPE GreenLake for short and long term business outcomes.

The fintech market in India has been projected to hit USD 31 billion in 2020, making the country one of the fastest growing fintech markets in the world.

Given the fact that India is home to the largest unbanked population, coupled with the government's relentless push towards digital transactions, and accelerated by new and emerging technologies, the payments industry is on the fast lane and shows no signs of slowing down.

In addition, the scale and size of the Indian demographic not only makes it possible for numerous players to coexist, it also provides a chance for all companies to get a fair market share and showcase what they can do in the fintech space.

Banking institutions in the country are fully cognizant of the fact that they do not operate in the technology business and are willing to partner with fintech companies to meet their technological requirements – be it for compliance purpose, audits or security. It's a win-win situation for BFSI firms as it enables them to solely focus on the banking business.

USD 31 Billion
Fintech Market in
India by 2020

3rd Largest
Fintech ecosystem
in the world

TREND

AT A GLANCE

BUSINESS CHALLENGE

IT CHALLENGE

SOLUTION

RESULTS

Wibmo at a glance

- ◆ Processes 60-70% of India's e-commerce transactions
- ◆ A pioneer in two-factor authentication services
- ◆ Processed 1 billion transactions in the last financial year

FINTECH

AT A GLANCE


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Fintech Takes the Lead in Adopting an Agile, Scalable Infrastructure Model

One of earliest players in the space, Wibmo, got a head start way before other companies could step in. In the business for over two decades now, Wibmo presently provides authentication services to over 70 banks.

The fintech major witnessed accelerated growth ever since RBI introduced a directive in 2008 that mandated all banks to ensure payment transactions are not only secure, but that they operate in a safe environment. Wibmo, already a pioneer in this area, had already started providing two-factor authentication services to one of the leading banks in the country.

Today, Wibmo processes between 60-70 percent of India's e-commerce transactions and prides itself on playing a major role in the digital infrastructure of the country.



“Wibmo focuses primarily on facilitating payments and ensuring payment security. Presently we provide authentication services to over 70 banks. Being an early adopter of key technologies in digital payments has given us a unique positioning in the market.”

- Govind Setlur, Founder & CEO, Wibmo

It's all about the volume and velocity

To cater to the ever-growing number of transactions and the enormity of the population turning towards digital transactions, digital payment companies have come to realize that one of the most important requirements is that its systems have to be scalable – they have to be in a state in which they can handle not only the extra volume, but also unforeseen spurts in transaction volumes.

Furthermore, digital payment companies have to ensure that transaction authentication using One-Time Passwords (OTPs) are completed within a stipulated time. Failure to do so not only results in failed transactions, but severely impacts customer experience as well.

Being a relatively small company, Wibmo had its fair share of challenges when it came to infrastructure budgets and procuring hardware to meet its demands.



Wibmo CEO Govind Setlur leads a brainstorming session

Catalysts for growth of fintech in India

- Largest unbanked population
- Government's push towards digital transactions
- New and emerging technologies



Wibmo's biggest IT challenges

- ◆ 6-8 weeks of procurement lag
- ◆ Massive space and power consumption in the traditional IT infrastructure
- ◆ Critical window period for payment authentication

IT CHALLENGE


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An infrastructure overhaul that slashed deployment time, space and power consumption

A major portion of Wibmo's IT challenges stemmed from having to deal with a physical environment – the company faced the pain-points of operating with traditional IT infrastructure like physical servers and switches.

The company had over a hundred servers and in addition to the humongous amounts of space and power consumed, Wibmo observed 6-8 weeks of procurement lag.

HPE offered its new next-gen infrastructure solution – this consisted of HPE Synergy and the Gen10 DL360 servers. The HPE and Synergy blade servers, in combination with the 3PAR boxes are densely populated with compute – this enabled Wibmo draw a much higher output and unleashed more from a very small space.

Wibmo was able to reduce footprints by 65 percent and capital expenditure by 55 percent. In addition to this, with virtualization technology, the fintech ace was able to host 400 servers or 400 instances from a single rack – this would have earlier required six racks to give the same kind of output.

Furthermore, Wibmo's increasing engagement with HPE has resulted in the company running 80 percent of its infrastructure in a fully virtualized environment today.

“Systems had to be scalable to handle massive and unpredictable surges in transaction volumes. We faced challenges around procuring scalable IT infrastructure on a budget. It was at this time HPE and Archon identified the GreenLake opex model as the best solution. They helped us build a private cloud in our own datacenter and achieve the agility we required.”

- Vijay Thomas, Director-IT, Wibmo



Agility and scale – the prime requirements for fintech

One of the crucial determinants of Wibmo's success was the speed of delivery. Prior to the deployment, each time the company added a new customer, it had to order and install new hardware, and this resulted in slowing both the sales and the development process.

Given the fact that security is the mainstay for payment processing companies, two-factor authentication by generating OTPs is the standard practice. The critical factor here is the 5-second window period for OTP authentication. If users do not receive an OTP within five seconds, they tend to cancel or reinitiate the transaction.

Wibmo was able to overcome its biggest challenge around agility and scale by implementing a private cloud model in its own datacenter. Thus far, Wibmo has been able to meet the 5-second time period for 90 percent of transactions it processes.

Additionally, the flexibility Wibmo experienced on the GreenLake infrastructure helped the company scale as per its requirement on demand. The engagement with HPE and Archon Consulting Systems helped Wibmo build a private cloud in its own datacenter.

The payments major processed one billion transactions in the last financial year and is striving hard to surpass that number.

From a business perspective, Wibmo is reaching out to other markets. The company is expanding out of India, and is venturing out into the Middle East. Wibmo also has plans to start operations in Europe and also want to reach out to Latin America.

From the IT tech point of view – Wibmo has evolved from physical to virtual infrastructure to hyperconverged infrastructure. In addition to this, Wibmo's IT roadmap includes virtualizing the remaining 20 percent over the next six months.

Wibmo's IT journey

- ◆ From physical to virtual to hyperconverged infrastructure
- ◆ HPE and Archon helped Wibmo build a private cloud in its own datacenter
- ◆ GreenLake infrastructure helped Wibmo scale as per its requirement

Solutions deployed

Wibmo's close association with HPE has made it possible for the company to shed its legacy infrastructure and enjoy the flexibility and scalability of a private cloud.

HPE Hardware

- ◆ HPE Synergy
- ◆ DL360 Gen10 Servers
- ◆ HPE 3PAR StoreServ storage boxes

HPE GreenLake

For a scalable, flexible private cloud-like experience on-premise

Benefits of GreenLake to Wibmo

- Reduced footprint by 65%
- Reduced capital expenditure by 55%
- Scalability & agility with cloud-like experience

RESULTS


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Wibmo's IT roadmap

From a business perspective, Wibmo is reaching out to other markets. The company is expanding out of India, and is venturing out into the Middle East. Wibmo also has plans to start operations in Europe and also want to reach out to Latin America.

From the IT tech point of view – Wibmo has evolved all the way from physical infra to virtual infra to hyperconverged infrastructure. The next thing it is looking at is SD-WAN or software defined datacenter – the company is cognizant of the fact that the world is moving towards that.

Wibmo has set its sights on software defined network and software defined compute as it gives the company more flexibility to manage its infrastructure the way it wants to in the coming year. In addition to this, Wibmo's IT roadmap includes virtualizing the remaining 20 percent over the next six months.

It's been two and a half years now – the growth Wibmo has observed in HPE infrastructure and the GreenLake model has only grown since – at least 6-7 times to what the company had expected earlier.

Clocking a compounded annual growth rate (CAGR) of 12.7 percent, the digital payments space in India shows no signs of slowing down. Given the need for flexibility and scalability in this dynamic business, Wibmo now finds itself in a prime position to future-proof its IT and brace for the new decade.