



TEKMINDZ DEVELOPS MVP FORA WHITE LABEL MOBILE BANKING SOLUTION FORA STARTUP IN AFRICA

The Client

Our client is a successful company in Africa with a mission to enhance peoples' lifestyles through open access to electronic payment solutions up to the last village. The digital economy in Africa continues to look for more innovative ideas and solutions. Our client has successfully digitized and transformed operations from intense manual and cash-based processes into electronic transactions in many parts of Africa where they operate. They were now looking to introduce a new mobile-first solution for digital banking.

The Requirement

TekMindz was initially involved in the development of a web-based core payment platform for our client to address the emerging needs of the digital economy in Africa. However, the next challenge was to establish a way to provide access of this platform to digitize the predominantly cash-based manual processes up to the last mile.

Our client wanted to explore innovative solutions that could be developed quickly. They wanted to launch an MVP (Minimum Viable Product) with specific features which would allow them to demonstrate the solution's potential capability to the various stakeholders in the payments ecosystem. They wanted to ensure the MVP is cost effective and has a high usability aspect for the end users. It was also critical to explore the market response for such a solution before a full version of the product is rolled out.

Given the fact that the client's platform was still under development with new features being added on a regular basis, they were on the lookout for a partner who could provide the following-

- An innovative solution
- Ability to quickly develop the MVP to go-to-market at the earliest
- Agility to incorporate ongoing and iterative feedback with rapid turnaround time
- The ability for the solution to be readily usable and deployable in production if the initial response is encouraging

The Challenge

As time to market was important and the client wanted to leverage the solution to strengthen its market position by being an early entrant, and potentially create a large user base quickly, the challenge was to understand the needs of the market and develop a workable MVP solution in the shortest time possible.

Our Solution

Based on our strength of developing innovative MVPs rapidly, we were able to accomplish the following:

- The development of MVP was initiated and the identification of features was done using a combination of smart and Moscow MVP Methodology used by TekMindz. This enabled us to deliver business value for our client which the product would ultimately provide to the banks and their end users.
- A White-label Mobile Banking Solution was proposed as the banks would have to pay only for the usage.
- The solution would reduce the bank's go-to-market time and provide an intuitive customer experience.
- The White-label solution also provided branding features where the banks could provide personalization to the end users.
- We applied principles of Design Thinking to optimize the end user experience delivery.
- We used the below defined UX methodology for creating the product experience:

1. We did rapid prototyping of a subset of MVP features to get an early feedback from key stakeholders and validate the product's feasibility
2. We developed the MVP version in Agile method, using iterative feedback and ongoing sprints based on the early feedback received



The Results

TekMindz was able to deliver a fully functional MVP within a short 10-week sprint. With the help of our experienced Product Engineering team, our client was able to get early feedback on the product from the various stakeholders in the market including end users as the MVP was launched with a quick turnaround time. Banks were thrilled to see the solution addressing their customers' challenges. Seeing the new MVP, banks were committed to provide the mobile-based banking solutions to their customers, as it would help insignificantly reducing the operational overheads of maintaining long queues at the banks. The users were now able to access all of the services on their mobile phones which saved their time, improved the user experience and provided a secure way to perform banking transactions.

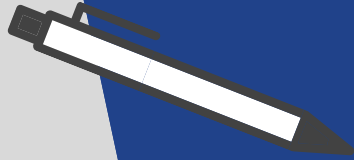
This success story has also allowed the client to expand their business. Having now gained great confidence on the MVP development methodology of TekMindz, our client has made TekMindz an integral part of their new strategic technology initiatives, and we continue to play a critical role in their product road map discussions, enabling our client to expand their business through new technologies and innovation.

Why Choose TekMindz Solutions for Your Product Engineering Services

TekMindz's offers the competency and capability of complete software product development life cycle activities including conceptualization, design, architecting, building (coding), testing and implementing the product as per design, verifying and validating the product to ensure that everything works as planned and conceptualized.

TekMindz collaborates with customers at each step of the product engineering life cycle to translate the product vision into tangible designs that are scalable and adaptable to constantly changing technologies.

TekMindz effectively collaborates with ISVS to be an extension of their product teams to deliver complete product life cycle solutions. We have been enabling start-ups to mid-sized product companies deliver greater value to their customers by helping them enhance and future enable their product offerings and achieve rapid time to market.



We work closely with leading global software providers and bring deep expertise to overcome critical industry challenges, leveraging our top-line technology expertise to drive massive bottom-line advantage for our clients.

Our global clients not only vouch for the spectrum of product engineering services we have to offer, but also for the quality of our resources and our delivery capabilities.

Did you enjoy reading this case study on MVP?

Do you have a requirement for the same or similar technology services? Go through our other case studies to learn how we can add value to your business offerings.

Contact Us now and see for yourself how our Product Engineering services offer a cost-effective and viable solution for your business in the ever-changing technology landscape.

About TekMindz

TekMindz is a growing product engineering company specializes in providing IT solutions and services. We serve our clients across North America, Africa and Asia of all scales. TekMindz is head quartered in India and has a talent pool of 200+ engineers & professionals. In our 12+ years of experience we have delivered more than 250 products/ solutions with complete technology ownership. TekMindz is CMMi Level 3 and ISO 27001. Know more about us by visiting our website at www.tekmindz.com

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