



CASE STUDY

Zeni5

A Gen Z Student NeoBank catering to payments & discount needs.



Shivaganesh Gaddam

Shivaganesh Gaddam observed students' spending patterns in campus stores and food courts of IIIT Hyderabad campus and noticed a common pain point: students were facing difficulties accessing student discounts and paying fees efficiently. Seeing students carrying physical copies of inconvenient and easy-to-lost student IDs, paying fees through traditional payment methods with added charges, and missing out on potential discounts made him realize how cumbersome the whole process is.

He saw an opportunity to create value for students by offering a fintech solution that would make it easier for them to access student discounts and manage their academic finances. That's how the idea for Zeni5 sparked - a Neo bank for colleges college-going students providing a centralized and highly secured payment platform to address the challenges students face in accessing student discounts and making fee payments.

Performing Idea Research & Validation

The idea validation process for Zeni5 involved gathering data and feedback from various sources to ensure that the proposed solution would meet the needs of both students and colleges.

The process started by reviewing college websites to understand and verify payment gateway charges. Then the team gathered feedback and testimonials from the students' community. This step confirmed to them that a centralized platform offering digital student card and fee payment options without added charges would be a convenient and valuable solution.

Zeni5 Visions: Becoming One-stop Academic Finances Portal

Zeni5 aims to become a one-stop solution for students to manage their academic finances and take advantage of exclusive student offers, transforming the traditional process by providing a secure, efficient, and cost-effective alternative.

The fintech platform aims to:

- Empower students with a digital student card that they can use anytime and anywhere.
- Enable students to make fee payments without any added charges or hidden fees.
- Connect students with merchants and give them access to a wide range of student discounts.
- Streamline the process of obtaining a student card and making fee payments, saving students time and effort.
- Offer a secure, user-friendly, and accessible platform that meets the evolving needs of students.



Zeni5's Business Model

Zeni5's centralized platform revolutionizes how students and colleges manage their academic finances and improves the overall experience for students and colleges.

- **For Colleges:** Provides a centralized platform to manage expenses, payroll, marketing, and fee collection, streamlining the process and saving time for administrative staff.
- **For Students:** Offers a digital student card that can be used to access student discounts in all segments of student spending, enables fee payments without any payment gateway charges, and other benefits like a welcome kit, health and education coverage, and a blockchain wallet for certificates' storage, verification, and valida-

- **Workshops:** Served as valuable examples and provided a clear roadmap for building a successful startup.

- **Connections:** Provided connections with premium value partners for indispensable resources and support, ensuring constant growth and development.

Their team endorsed T-Hub as an ideal ecosystem for early-stage startups, as the world's largest innovation hub provided them with comprehensive resources and easy access to everything required to establish and raise a successful venture.

Crucial Roadblocks faced by Zeni5

As with any startup, Zeni5 has faced several challenges in its journey. Some of the critical challenges faced by the company include the following:

- **RBI Regulations:** Ensuring all its operations comply with RBI regulations - a complex and time-consuming process.
- **Tech Stack:** Developing a secure, efficient, and user-friendly technology stack overcoming several technical hurdles.
- **Funding:** Securing the funding to grow and scale from investors willing to support the company's vision.
- **Exploitation:** Protecting intellectual property and ensuring its ideas and innovations are not exploited through proactive measures.



Joining Rubrix to Conquer Challenges & Transform Ideas

Discovering how RubriX, T-Hub's flagship program acclaimed for transforming ideas into tangible prototypes, aligns with its goals and needs and provides a valuable opportunity for growth and development, Zeni5 decided to enroll in it.

The program was a transformative experience for the team, taking them from being students to becoming seasoned entrepreneurs. The skills, knowledge, and resources gained through RubriX helped ZENI5 expand and succeed in the business world by allowing it to accomplish its primary goals and connecting it with the right individuals and resources within the ecosystem.

Listed below are various program interventions of RubriX, which were instrumental in catalyzing Zeni5's entrepreneurial journey.

- **Office Hours:** Provided a structured approach for regularly monitoring the development process and keeping the company on track.
- **Mentor Hours:** Helped address and overcome the challenges of the startup process. Zeni5's dedicated mentor Vinay gave them unwavering guidance at every step, even during a sudden change in the regulatory landscape.

Key Milestones & Stats

- First to complete development of a UPI-based product in South India.
- Raised 30L investment in October 2022.
- Successfully secured partnerships with various colleges and institutions across the Telangana region.
- 9 Manpower Interns (BBA-5, B.Tech-4)