



# A unified solution

*According to a survey conducted by Standard & Poor's, over 76 per cent Indian adults lack basic financial literacy and do not understand key financial concepts. Only 2 per cent of the country's population is presently engaged in any formal financial instruments (excluding banking). Realising that the underlying problem of poor financial literacy leads to under-penetration of formal financial products leading to poor wealth creation, Kredent InfoEdge initiated the build-up of a complete ecosystem of financial management that would guide a user to learn, analyse, and participate in various financial products the right way. Co-founder and Managing Director, Vivek Bajaj speaks on the inception and the present operations of this innovative enterprise.*

## **Tell us about Kredent's journey?**

With an aim to build a complete ecosystem of financial management we started scientifically designed courses through the venture Kredent Academy, in 2008. As an extension to increase our retail reach we forayed into online finance

education in 2015 through the portal [www.elearnmarkets.com](http://www.elearnmarkets.com), that offers various career-oriented courses with joint certification with NSE Academy, NCDEX and MCX and expert-led bootcamps, seminars, and webinars. In 2016 Kredent InfoEdge introduced StockEdge, a

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self-help stock market analytics app meant to empower retailers by helping them be less reliant on external sources for their research and analytics needs. StockEdge has recently introduced StockEdge Club, a premium community of stock market investors for real-time learning. Further, in our journey, we intend to apprehend more data using evolving technologies, which include running machine learning models that will provide most effective outputs to the users. We would also be integrating all our products with transaction technologies so that the user can take instantaneous decisions to participate in any instrument relevant for prudent financial management. Here is a representation of our business model

**The role of Kredent InfoEdge in furthering the cause of financial literacy in the country...**

Kredent Academy offers classroom training as well as online training. The training is conducted for various modules under the category of career, trading and investor courses. The training covers the entire gamut of financial education including stock markets, commodities, currency, mutual fund, insurance, financial planning, wealth management, and so on. From basic finance to advanced concepts like stock market investing, fundamental and technical analysis, and options trading, one can learn to become a better trader, investor, or market professional working with financial intermediaries. There are courses for housewives and businessmen who wish to manage their money responsibly and grow their wealth steadily. These courses are taught by some of the best instructors



- Onboarding first-time finance participants through right learning modules (free and paid)
- Continuous skill upgrade for existing/new participants
- Democratising the knowledge of finance by connecting experts with novice

- Creating and curating data on various financial products
- Making data accessible to all in the most comprehensible manner by using cutting-edge visualisations

- Using Big Data and AI to identify patterns and helping subscribers to utilise the same for decision-making
- Making the unbiased robo-analysis framework for helping everyone to do independent analysis

- Developing an integrated execution platform combining all assets and liability of an individual



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and market experts and are highly practical-focused to give the students a holistic understanding of the subjects.

Elearnmarkets.com (ELM) has over 150,000 learners and over 100 courses in over 9 languages on various aspects of finance. StockEdge App has been revolutionary in the sense that it has facilitated

access to high-quality market data and analytics to the masses. What was once privy to only large broking houses and HNI investors is now available to every single retail investor in the country. StockEdge has over one billion data points, structured in the most user-friendly manner. Its USP is a clear focus on end-of-the-day analytics which makes it easy for any investor to keep track of the markets by spending only 15 minutes of his/her day on the app.

Another interesting feature of StockEdge is its simplicity in the presentation which we have

ensured by restricting our display of information to a very few core data points and use of visualisations wherever possible. For any data point that interests the user, StockEdge provides a drill-down mechanism so that one can go deeper and deeper in the analysis.

#### **What is Kredent's differential strategy in a market that has new as well as established competitors?**

Kredent InfoEdge is a niche player concentrating on the finance sector, which intends to meet lifetime needs of learning finance, tracking financial markets, earning, and managing money. No other existing platform combines all the requirements of a learner and practitioner of finance in such a compact and simple manner.

In a fragmented industry, where people are doing various works independently, we are trying to work on an integrated model with right knowledge as the core requirement of the user. For example, Elearnmarkets brings together

learners and subject matter expert related to finance. StockEdge gives investors and traders access to refined data of over 6000 companies. It also provides readymade scans, watchlists, portfolio of ace investors, and much more.

Our differential strategy is to give our learner an edge through various interactive learning tools that complement the learning contents. For example, there is an independent portal called [www.elearnoptions.com](http://www.elearnoptions.com) which allows users to learn options market. The portal has video and lot of interactive exercises which help to bridge the gap between theory and practice. This framework of Elearnoptions is also used inside the content framework of eLearnMarkets. Also, tools like StockEdge become an integral part of the knowledge delivery which helps a user to get the practical orientation.

#### **How did you manage to fund your enterprise?**

Kredent Trading desk, is one of the largest proprietary trading desks in India and the largest one in Kolkata. We have been in stock

market trading since 2000 and have over 150 full-time traders. Kredent Academy was started as a backward integration of this trading desk for adding good talent to the core business. Thus, the initial capital of the business was introduced by the owners of the trading desks. I am one of the founder owners of the desks apart from my other family members.

For 10 years the business was running on captive revenue and internal accruals. We decided to expand our working and take external fund in 2018, and found some good investors. Till date we have received a total investment to the tune of around US\$ 1.1 million.

As we add transaction technology in our workings, we are planning to go for another round of fundraising very soon.

#### **What were the initial challenges faced in establishing the brand?**

The biggest challenge faced is the mindset of people to pay for learning as old school market participants in India believe that they know



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everything. And even if they do not know anything, there are enough intermediaries to teach them about various concepts, free of charge.

The second challenge was to get access to quality raw data and from various sources. Raw data is the base of any analytics, and if its quality is poor, then the analytics would be extremely non-reliable. We are using various machine learning techniques to clean the raw data and develop our financial database which will be used for our captive products only.

Challenges are lesser now as India is getting younger with over 50 per cent of the population below 30 years of age and almost 60 per cent below 35. Younger generation is more logic-driven and self-reliant. This is the reason that the average age of our customer for is around 29.

**Could you share a few facts and figures—recent investments, your market presence and share, revenue model, year-on-year**

### **figures, turnover, etc?**

We have a total registered user base of over 500,000. We have had a recent inbound investment of ₹5.5 crores in 2018. We recently acquired a fintech enterprise [www.findvise.com](http://www.findvise.com) for robo-advisory. It is a NASSCOM 10000 incubated enterprise. Our cumulative revenue (March 2019) is around ₹5.3 crores.

### **What are your future plans?**

At present we are focusing on reaching the entire population of India through localised contents and relevant products. We would be looking to raise Series A and build integrated transaction platform alongside develop more regional contents. We have no plans for diversification; we will do everything that would simplify finance for all. **M**

(As told to Anitha Moosath)



**ABOUT THE AUTHOR**

**Vivek Bajaj** is Managing Director and co-founder, Kredent InfoEdge.