

# Q & A



**CMA Vijendra Surana**  
**CFO of RS Software (India) Ltd.**

**Q**RS Software has focused exclusively on the payments industry. How this strategy help your organisation to hold a pioneer position in this field?

**R**S started its operations in early 90s when India was getting established as a leading global outsourcing player. RS took a strategy to be a domain focused player in 2005 as it could foresee the changing face of global IT Industry where niche players will play a pivotal role in enhancement of Indian IT industry. Being a domain focused niche player, RS grew its volume and business, which is evident in its reported Revenues which grew from Rs 100 cores in 2008 to ~Rs.400 Crores in 2015

**Q**What trends are you observing in e-payment solutions in India? Give us an idea of the market size and potential?

**T**echnology has moved up the chain from phone-line to online to mobile. Cash is being replaced by Cards; Cards are now being replaced by e-wallet. Transactions are becoming easier and faster. Everything is getting digitalized. India is also moving towards Digitalization as we hear the call for digital India. India is fast adopting e-payments and ecommerce. From statutory payments to donations and gifts, from shopping to cabs, from restaurants to movies, we see a surge in e-transactions.

With new policies of the government being in place, the e-payment will get a great boost which in turn will be a booster for Indian economy.

Emerging Key Trends in e-payments are use of mobile application, growing prepaid cards market and emergence of a number of players with mobile wallet.

The mobile payment market has grown 4 times over last four years. The market is ever growing and will continue to grow multifold in coming years.

**Q**How do you keep yourself ahead from your competitors? What is the Success Mantra of your organization?

**T**hink of yourself as the customer- is the RS philosophy and RS believes in optimizing the cost of ownership for its customer.

Cost Management and optimal resource utilization wherein resources include physical infrastructure and human resources. This gives economic edge to RS.

**Q**Kindly share with us some of your brand management strategies for sustainable growth of your organization.

**I** always believe that let your performance speak. RS performance has enabled RS to create a Brand for itself and at the same time we took initiative to educate

investors about our business and payments industry. We frequently communicate with Analyst Community.

**Q** What is RS Global Execution Methodology? How would you manage risk in this concept?

**I**t is common for custom software development companies to use a variety of methodologies and processes in the work they do with their clients. Many of these methodologies and processes are standardized and generalized for use across a variety of industries.

RS Software has focused exclusively on the payments industry since its inception. No other custom software solutions provider delivers more industry-specific knowledge and experience to clients competing for market share in the payments space.

The RS Global Execution Methodology™ (RS GEM™) was designed for and based on the unique dynamics of the payments industry. It is a proprietary methodology based on three components that are tailored to mitigate risk and improve time to market for organizations offering payment products and services: The RS School of Payments™, The RS Project Delivery Framework™, and The RS Customer View™.

**Q** Is the acceptance/adoption of government enterprises to digital payments platform good enough for our economic progress or do you feel we are lagging behind?

**What would you suggest we do?**

**I**t is good that Government has taken such an initiative and certainly it is going to be rewarding for our economy. At the same time we need to accelerate usage of such payment in our C2B and C2C and C2G sector of payments. A large population is not yet tech savvy. There are initiatives being taken to encourage the usage of e-payment and this will also help in economic progress but participation of consumers & businesses will give added boost

**Q** As a token of advice to our young CMA achievers, kindly mention at least 3 qualities that they must possess to excel in their career.

- a. Believe in yourself
- b. Have Work-life balance
- c. Challenge Yourself

**Q** Cost Management always plays a pivotal role to gain competitiveness and risk management. Please suggest in what ways Cost and Management Accountants may offer their expertise more effectively in this quest.

- They must -
- a. Optimize Available resources
  - b. Look at Big Picture
  - c. Align cost strategy with organization Strategy.

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