



TheCaseSolutions.com


Number 1 in case studies solutions

M-PESA VERSUS UPI – THE QUEST FOR FINANCIAL INCLUSION IN KENYA



INTRODUCTION


M-Pesa is the mobile payment service in Kenya while the Unified Payment Interface (UPI) in India are two examples of improved models of extending financial services. Safaricom introduced M-Pesa in 2007, and most people around the world embrace it because it allows one to send, receive, and store cash via phones. UPI is another mobile initiated payment system of India that was initiated by National Payments Corporation of India (NPCI) in the year 2016 for enabling the real time inter bank transactions.





M-PESA: A GAME CHANGER FOR KENYA M-PESA


M-Pesa: A Game Changer for Kenya M-Pesa was aimed to provide the unbanked individuals in Kenya with the missing possibility of the bank service. This is achieved through features such as easy to use GUI, cheaper than charged transactions, and agents that spanned the whole country; making it a competitive force in Kenya's economy.





UPI: UPI STANDS


UPI: UPI stands for united payment interface for India and that signifies a more complex form of digital payments because it unites the entire and various entities like banks, merchants and customers into one unified digital payments channel. While M-Pesa is aimed mostly at the unbanked, successfully covering millions of operations per day,





CONCLUSION

As both M-Pesa and UPI are very successful in their attempts to achieve financial inclusion they are different in process. While M-Pesa has proved successful in the achievement of its goal of providing a financial Product to the 'unbanked population' more successfully than UPI, has been designed to optimize banking channel efficiency. For Kenya, it may be the next big leap to take and also incorporate other banking systems such as UPI to enhance the vision of a more inclusive financial system.





RECOMMENDATION

This is just a sample partial case solution. Please place the order on the website to order your own originally done case solution.

Resource: Visit thecasesolutions.com for detailed analysis and more case studies.