

# The Rural Spice

Dilip Modi, Founder of Spice Money, explains how digital money has become a crucial aspect today

**Babu Nair: How has business been till now and how is it growing?**

**Dilip Modi:** When the lockdown began in the country, workers started moving back to their hometowns. During this challenging time, people at the bottom of the pyramid came across as the most vulnerable segment of the society. The vision of building the digital media got limelight during this time. Spice Money is a company that is targeting entrepreneurs and small merchants of India. The goal of the company is to help them grow by providing them financial help. The Government has very clearly indicated its vision of helping people from rural areas by providing money in Jandhan accounts. However, after this, the number of ATMs and accounts have not grown to that extent. The technology has advanced a lot and now people in rural areas too have smart phones.

As a company, Spice Money is supporting the people to access their bank accounts through their phones. Spice Money has helped people to open their small business by providing them door-step services. It believes that by this way, it can definitely achieve the mission of empowering India.

**What is the level of penetration you have been able to achieve till now and what are the future opportunities?**

In the last 24 hours, Spice Money has been able to help half a million of entrepreneurs by providing them financial support. The goal is to increase to 10 million entrepreneurs. Through them, it wants to empower more underdeveloped territories. Starting from ATM, bill payment to ticketing and travels, Spice Money is focusing on covering all the sectors. A Spice Money entrepreneur is commonly known as Spice Money Adhikari and is supposed to deliver all kinds of credit, saving and insurance products to communities around them.



**Dilip Modi** believes that the combination of entrepreneurs, policies and technology can do wonders in helping society

**How does Spice Money keep its employees motivated in order to achieve the target?**

The best way to work is to have a desire to serve. The goal in life should be to serve. If people work in order to help others, only then a common goal of empowering people and society can be achieved. The goal of empowering and uplifting the society can be achieved only through financial empowerment. When the government has committed towards getting people out of society, Spice Money is helping the government by providing financial help to these people. The great combination of entrepreneurs, policies and technology can do wonders in helping the society. The banking system that government has started, has enabled the country to adapt the technology for helping the society to empower our country.

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## Architecting the Secure Digital Landscape Next

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**Summary:** While cryptocurrencies gain visibility and momentum and blockchain rises as the new technology trend, what will come up next in the cybersecurity domain for the BFSI sector?

