- Fintech Case Study -

Enterprise Forecast for a Fintech Firm

Financial Analysis for an Actual Business Case Study in the proceeding slides

Fintech Topline Forecast

	TPV Forecast	FY18A	FY19A	FY20F	FY21F	FY22F	FY19 vs FY18 YoY	FY20 vs FY19 YoY	FY21 vs FYFY YoY	FY22 vs FY21 YoY
1	**Ecommerce Financials**									
2	**Total Ecommerce Volume in K[1]**	3,328	8,616	15,109	21,602	28,095	159%	75%	43%	37%
3	**Total Ecommerce TPV in $MM[2]**	$170.8	$387.7	$559.0	$730.4	$901.8	127%	44%	31%	27%
4	Total Number of Ecommerce Merchants	10	13	16	18	21	30%	20%	18%	18%
5	*Ecommerce TPV Per Merchant in $MM*	*$6.1*	*$8.2*	*$9.6*	*$10.5*	*$11.2*	35%	16%	10%	8%
6	*Ecommerce TPV Per Transaction*	*$51*	*$45*	*$37*	*$34*	*$32*	-12%	-18%	-9%	-7%
7	**Platform Financials**									
8	**Total Marketplace Volume in K[3]**	232	290	316	342	368	25%	9%	8%	8%
9	**Total Platform TPV in $MM[4]**	$674.7	$857.3	$884.3	$911.2	$938.1	27.1%	3%	3%	3%
10	Total Number of Platform Merchants	9	9	9	9	9	0.0%	0%	0%	0%
11	*Platform TPV Per Merchant in $MM*	*$21.1*	*$23.8*	*$24.6*	*$25.3*	*$26.1*	13.0%	3%	3%	3%
12	*Platform TPV Per Transaction*	*$2,907*	*$2,956*	*$2,798*	*$2,663*	*$2,548*	1.7%	-5%	-5%	-5%
13	**SaaS Financials**									
14	**Total SaaS Volume in K[5]**	26.5	151.7	417.9	684.0	950.2	472%	175%	64%	39%
15	**Total SaaS TPV in $MM[6]**	$38.1	$97.3	$182.6	$267.9	$353.2	156%	88%	47%	32%
16	Total Number of SaaS Merchants	8	10	13	16	19	25%	31%	21%	18%
17	*Total SaaS TPV Per Merchant in $MM*	*$1.6*	*$2.6*	*$3.8*	*$4.5*	*$5.0*	66%	44%	19%	11%
18	*Total Saas TPV Per Transaction*	*$1,434*	*$641*	*$437*	*$392*	*$372*	-55%	-32%	-10%	-5%
19	**Total TPV Performance**									
20	**Total Volume**	3,586.4	9,057.6	15,843.0	22,628.3	29,413.7	153%	94%	42.8%	30%
21	**Total TPV in $MM**	$883.5	$1342.3	$1625.9	$1909.5	$2193.1	52%	21%	17.4%	15%
22	**Total Number of Merchants**	27	32	38	43	49	19%	20%	14.9%	13%
23	*Total TPV Per Merchant in $MM*	*$10.5*	*$11.2*	*$11.4*	*$11.6*	*$11.7*	6%	1%	1.5%	1%
24	*TPV Per Transaction*	*$246*	*$148*	*$103*	*$84*	*$75*	-40%	-38%	-18%	-12%

1. Ecommerce volume is defined by the number of events or transactions processed through the Cart API endpoint
2. Ecommerce TPV is defined as dollar value of transactions or events processed through the Ecommerce Cart API endpoint
3. Platform volume is defined by the number of events processed through marketplace API endpoints
4. Platform TPV is the dollar value of transactions processed through the marketplace API endpoint
5. SaaS volume is defined by the number of events processed through Basic API and subscription Charge endpoints
6. SaaS TPV is defined by the dollar value of events processed through Basic API and Subscription charge endpoints

Revenue Forecast Analysis

Segment Analysis

Stripe Total TPV Growth by Segment in $MM
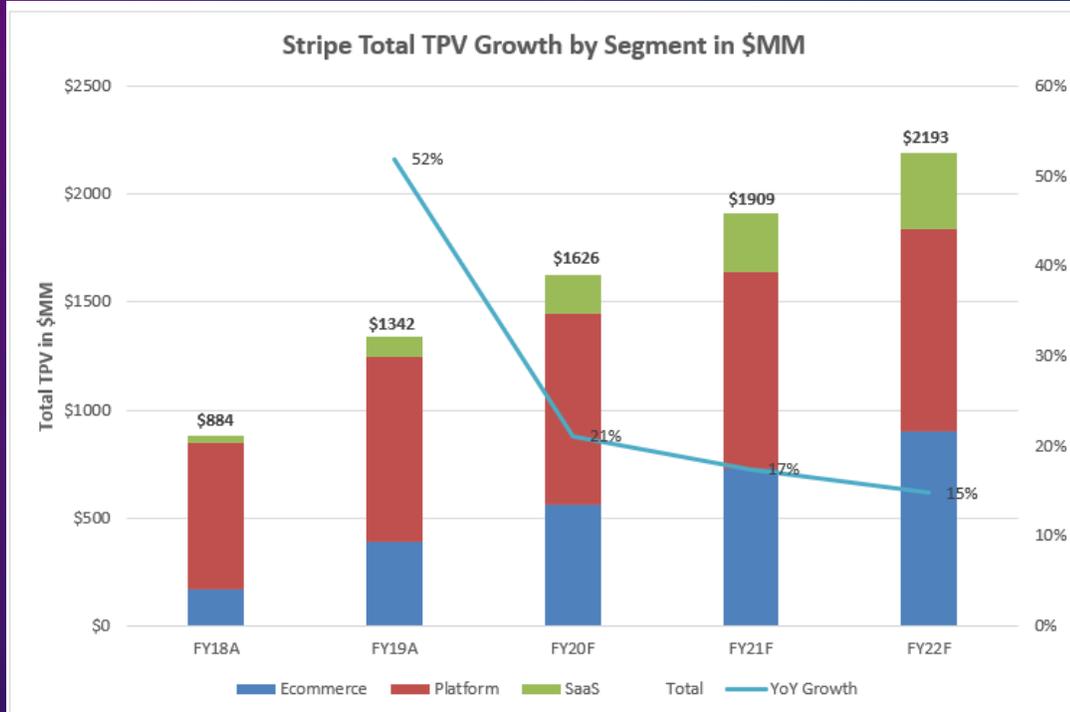
TPV Per Transaction YoY Growth %	FY19A	FY20F	FY21F	FY22F	CAGR
Ecommerce	-12%	-18%	-9%	-5%	-11%
Platform	2%	-5%	-5%	-4%	-3%
SaaS	-55%	-32%	-10%	-5%	-29%

Segment TPV Per Merchant YoY Growth	FY19A	FY20F	FY21F	FY22F	CAGR
Ecommerce	35%	16%	10%	6%	16%
Platform	13%	3%	3%	3%	5%
SaaS	66%	44%	19%	11%	33%

We perform deep dive analysis into revenue drivers with the ability to develop bottoms up revenue forecast based on customer funnel and client pipeline.