anod**o**t

Razorpay uses Anodot for automated monitoring and real-time anomaly detection

Razorpay, India's largest payment solution provider, enables frictionless transactions, revolutionizing money management for online businesses. Founded in 2014, Razorpay offers a fast, affordable, and secure way for merchants, schools, e-commerce, and other companies to accept and disburse payments online.

The Challenge

Tackling delayed reactions and alerts to fraudulent and anomaly detection

Solid anomaly detection is crucial for Razorpay, particularly when serving businesses in payment management. Sudden drops in success rate drops, ticket resolution delays, or fraudulent transactions can impact customer finances and decrease client satisfaction with Razorpay.

Examples:

-Slow issue detection
- Lack of real-time/near real-time alerts
- Delayed critical alerts resulting in financial losses
- Manual effort for anomaly and fraud detection
- Challenges in tracking alerts across dimensions
- Lengthy post-anomaly detection root cause analysis (RCA)

The Solution

A Business Monitoring platform for real-time alerts and forecasts using ML and AI

Anodot was the partner Razorpay needed to address key issues like ticket resolution time and fraud detection. With a user-friendly UI for non-tech business users and ML forecasting capabilities, Razorpay can enhance the customer experience with automated monitoring and real-time anomaly detection.improve the user experience.

Main KPIs tracked in Anodot:

-Payments SR in different business verticals
- Customer success ticket creation and average time to close
- Fraudulent transactions in different payment channels
- Average payment checkout time
- Refunds claimed as fraud

Results

"Anodot is a valuable asset for sending **timely alerts** and notifications to the right recipients while facilitating quick and easy feedback."

Nishant Thakar
BI and Data Strategy, Razorpay

✔ **Removal of manual anomaly detection**

Anodot's real-time alerts help reduce the financial impact on the company

✔ **Real-time communication**

With Anodot, analytics and engineering teams can receive alerts across multiple channels.

✔ **Enhanced customer support**

With Anodot, analytics and engineering teams can receive alerts across multiple channels.