



Case Report

A case study on Rapido: India's largest online bike service provider

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ABSTRACT

Rapido is the bike taxi service provider, which connects travellers to drivers for short distance drive. It is fundamentally a bike taxi form of Uber, a lot less expensive and more helpful in rush hour traffic as monstrous as Bengaluru's. India's biggest Bike Taxi service provider and accessible more than 11 urban areas and most individuals need every day travel simpler, more secure, and moderate, there are more motivations to pick Rapido Rides and reach on time with low fares and efficiently. Founded by IIT grad Aravind Sanka, Pavan Guntupalli, and Rishikesh SR in November 2015, and Investors such as former Google India Head Rajan Anandan and Pawan Munjal Of Hero MotoCorp have stakes in Rapido. Rapido competes with the other organisation on least fares and give promotion code to all clients to get more discount on their cost and get more advantages by Rapido. It likewise gives an occasion for individuals with a bike (with a proper driving permit) to turn into a rider on the platform and bring in extra additional cash in their extra time. Their definitive vision is to innovate consistent commuting for all, directly at your doorstep. Joining top ability, problematic advancements, and development.

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1. Introduction

Rapido is an Indian online bike taxi organisation based in Bengaluru, India, and was established in 2015. It works in more than 90+ urban areas the nation over and has the vision to settle last-mile network issues. In September 2018, reports were that this bike taxi start-up has more than 15,000 enrolled riders, with normal rides of 30,000 every day¹. In 2019, Rapido fellow founder Aravind Sanka asserted that the organisation has made more than 500,000 positions in India. In November 2019, the organisation professed to have one crore, enlisted clients.

It is likewise exceptionally safe to travel, even in the evening as everything can be followed on the web. Finally, it is only a two-wheeler taxi where a rider will get you from the required point and drop to the required point. As indicated by the group, 85% of its administrations are from



Fig. 1: Rapido Logo, Source: RAPIDO

repeated clients and 10% of them are women. Rapido has an enormous extent of development in the current market, as on-request bike taxi administration is by all accounts a

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fascinating model. The factor that the organisation follows severe checks and exacting punishments to guarantee safe transportation likewise makes it more dependable.

As of now, Rapido is India's biggest bike taxi platform working in 50 urban communities and serving over 200 K rides every day. The bike taxi is metropolitan mobility's next large thing, and this bike taxi start-up is ready to scale to 1 million rides for every day in 2020. They have solid initiative, strong financing, and a group of enthusiastic individuals. Traffic is difficult we would all be able to identify with and should tackle. Four-wheeler ride hailing is immersed, and two-wheeler is in core interest. Rapido is standing out and making syndication like status in this space where different players are battling or tumbling off.

2. Market Need

As the city works back from COVID-19, there is a requesting requirement for an open, rational, and safe regular commute choice. A 10-km separation for the most part needs more than hours to complete in Bengaluru through the development of the on-request taxi and auto-rickshaw welcoming administrations with alternatives like pool have made day by day drive modest, four-wheeler rides are a long issue.

To clarify the time issue trapped with a step-by-step drive to the workplace, bike taxis have increased over the past years in metropolitan territories such as Bengaluru and Gurugram.

Regardless, no couple of such bike taxi start-ups have did suffer once heavyweights – only some of the new organisations in the bike taxi district are set up to suffer and thrive. One such set out is Rapido.

The pervasiveness of motorbikes causes it to appear as a solution to India's interminable issues of clogged streets, constrained open vehicles, and poor last-mile network. Furthermore, it's likewise the motivation behind why a huge number of bike taxi aggregators have been overflowing the Indian market, following the accomplishment of such administrations like Go-Jek and Grab in business sectors across Southeast Asia.

3. Challenges

Probably the greatest test that Rapido confronted was changing the client's perceptions. "Many individuals were vigilant that bike rides were unsafe. So, we dispatched protection from day zero. The application was in-worked with a system to track the speed of the captain. He would be deactivated if by any chance he went past a specific speed," Aravind says. There are situations where the consumer would not get protective helmets or have grievances about the captain.

Before that, Aravind uncovers they did a tonne of actions on the Captain application to ensure that on boarding

was consistent for captains. They boarded through calls, WhatsApp, or the Rapido application, where the driver shares subtleties. This factor drove a drop in the feet on the road expected on-board Captains. A concentrated captain care focus guaranteed that boarding happened on the web.

However, in the territory of Karnataka, these online bike taxi provider organisations are confronting plenty of issues. Prior, for a half year, Ola taxis were prohibited and their permit was suspended. A substantial fine of approximately 15 lakhs was forced on them. Presently, the state government is hoping to boycott this application. As indicated by Gyanendra Kumar, joint commissioner (Enforcement), the public authority has held onto more than 170 Rapido bike taxis by Friday (5 April 2019).

The COT, Narendra Holkar added to these reports that notice with the direction of halting bike taxi services in the states. This notice has been drafted to Rapido's administrative centre. According to the transport department of the state, they have presented letters on both Ola and Rapido to stop their bike taxi administrations as according to a report in July 2018. The number of lives lost in street mishaps in the city arrived at 3250, while the number of bike mishaps was at its maximum. The state transport division has still not consented to allow these organisations the permit to run bikes as a taxi.

After confronting such issues in the state for working as a bike taxi service provider, Ani technologies, the parent organisation of ola, documented an appeal in the high court of Karnataka against the state transport department for a similar reason.

4. Competitors

The top 10 competitors in Rapido's forceful set are Bounce, VOGO, Bixxie, Snapbikes, Yulu, Drivezy, ONN, WHEELSTREET, RB (Royal Brothers), and Book My adv.com. Joined they have made over 386.2M between their surveyed 827 delegates. Rapido's income is positioned seventh among its top 10 rivals normal 2.9M. Rapido has 486 representatives and is positioned first among its main 10 rivals². The main 10 contenders average 131.

5. Funding

Bike taxi start-up Rapido has become financial support from several organisations, including former Google India head RajanAnandan and Hero MotoCorp Executive Pawan Munjal. The assets were conveyed for Rapido's venture into different urban areas and working up the group.

In April 2017, Rapido brought an undisclosed sum in its pre-Series A financing, upheld by Hero MotoCorp Ltd executive Pawan Munjal and Google India supervising Chief RajanAnandan. By 2018, the association has brought \$6 million up in 2 changes and was obtaining a \$1.5 million pay reliably. It encouraged the latest round of financing in

Table 1: Competitors of Rapido

Rank	Company	Leadership	CEO Score	Employees	Total Funding
	RAPIDO	Aravind Sanka Co-Founder & CEO	88/100	486	\$65.3M
1	BOUNCE	Vivekananda Hallekere Co-Founder & CEO	88/100	105	\$100.2M
2	VOGO	Anand Ayyadurai Co-Founder & CEO	100/100	200	\$129M
3	BIKXIE	Mohit Sharma Co-Founder & CEO	81/100	8	\$315.2K
4	ONN	Namit Jain Co-Founder & CEO	88/100	22	\$692K
5	WHEEL STREET	Pranay Shrivastava Co-Founder & CEO	80/100	75	\$620K
6	YULU	Amit Gupta Co-Founder & CEO	68/100	Input	\$7M
7	DRIVEZY	Ashwarya Singh Co-Founder & CEO	66/100	200	\$148.4M
8	SNAPBIKES	Aditya Puglia Founder	71/100	56	–
9	ROYAL BROTHER	Abhishek Shekar Co-Founder & CEO	–	100	–
10	BOOK MY	Rekha Yadav Co-Founder	82/100	61	–

SOURCE: <https://www.owler.com/company/rapido>

August 2019. Furthermore, it brought over \$58 million up in financing driven by Westbridge Capital. Rapido should spend this money on specific progression and hope to show up at 100 huge metropolitan networks in India soon.

All out Funding \$82.2M and Investors of RAPIDO-The Two-Wheeler Cab:

1. Pawan Munjal
2. Ka Wing Kevin Kwong
3. RajanAnandan
4. BAce Capital
5. WestBridge Capital
6. Skycatcher
7. Integrated Capital
8. India Technology Fund
9. Thompson Taraz Managers
10. AdvantEdge Founders
11. Nexus Venture Partners
12. Astarc Ventures

To date, Rapido has raised complete financing of INR 558 crore from different organisations. A portion of its significant benefactors incorporates WestBridge AIF, Konark Trust, Saber Investment, Nexus Ventures, Skycatcher LLC, and Integrated Capital, among others. In August 2019, Rapido shut its Series B financing round at INR 390.11 crore drove by WestBridge Capital.

6. Business Model

The plan of action of Rapido Bike Taxi predominantly intends to give the best and the most fulfilling administrations to its clients. They do it by offering sensible and safe rides to their clients.

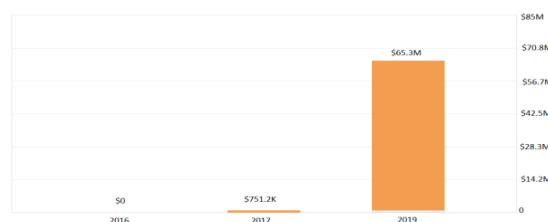


Fig. 2: Funding Graph SOURCE: <https://www.owler.com/company/rapido>

The application permits its clients to book a ride after which a rider known as Captain would show up at the user's area. The passage of each ride relies on the number of kilometres the user should go. The one's the individuals who should proceed as captains, should enrol themselves through the Rapido captain application and get approved by presenting the necessary records as referenced previously. Captains can use anything like bikes or scooters³. Yet, the condition is that the vehicles be a bike and can't be a lot more established than 2010.

Rapido is the solution India needs. It centres around moderate ness. A taxi or Auto-Rickshaw is only wasteful for a single traveller. Their plan of action is like that of Uber and Ola. They give a stage, for which they charge a level of the toll sum.

As indicated by government insights, the complete number of enrolled bikes in India is around 154 million, which is multiple times the absolute number of 4-wheelers⁴. We accept bike ride-sharing platform can be the best answer to tackle our drive issues. Bike ride-sharing can be the

Table 2: Funding Table

Date	Transaction Name	Number of Investors	Money Raised	Lead Investors
Aug 18, 2019	Series B Rapido	6	\$55M	Westbridge Capital
Apr 23, 2019	Series A Rapido	8	\$11.2M	Nexus Venture Partners
Jan 24, 2019	Series A Rapido	5	₹526.7M	Astarc Ventures, IndiaTechnology Fund, Integrated Capital, Ka Wing Kevin Kwong, Skycatcher
Mar 01, 2018	Series A- Rapido	1	\$4M	Skycatcher
Nov 21, 2017	Venture Round Rapido	3	₹21.4M	Skycatcher,Thompson Taraz Managers
Sep 25, 2017	Venture Round Rapido	2	₹27.5M	-
Oct 19, 2016	Seed Round Rapido	9	-	AdvantEdge Founders
01 May 2015	Seed Round Rapido	1	\$22.2K	-

SOURCE: https://www.crunchbase.com/organisation/rapido/company_financials

eventual fate of transport in India.

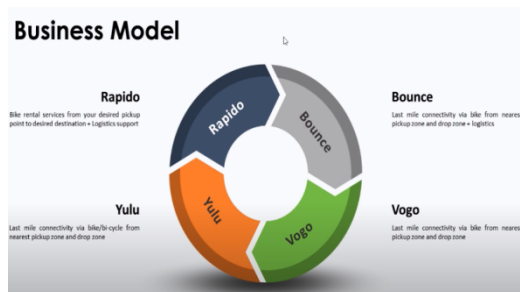


Fig. 3: Business Model, SOURCE: <https://onlineseoblog.com/start-up-business-model-analysis/bike-rental-sharing-start-ups-success-stories/differentiate-between-rapido-bounce-bike-rental/>

For Users - We are an affordable, quicker, and dependable drive alternative around. We give protection on each ride to our users.

For Riders- We turn out an additional revenue source for a bike proprietor who is voyaging alone. We do have insurance approaches for our riders moreover.

7. Working

It is an application where individuals can book bikes at truly sensible costs. It gives an enormous occasion to the 2-wheeler proprietors (with legitimate driving permit) to procure a sum in their extra time. This application even prevailing as individuals in metropolitans were burnt out on booking taxis for more modest separations at higher rates. This application has its quality enlisted in 7 unique states and many significant urban communities, including Bengaluru, Gurugram, Hyderabad. Different urban communities such as Vizag, Vijayawada, Madurai, Coimbatore, Indore, Guwahati, and Patna⁵.

On the commuter side, Rapido works like some other taxi-booking application. To book a ride, clients should join and enter the pickup and destination points. When the booking is affirmed, the name, photograph, and bike number

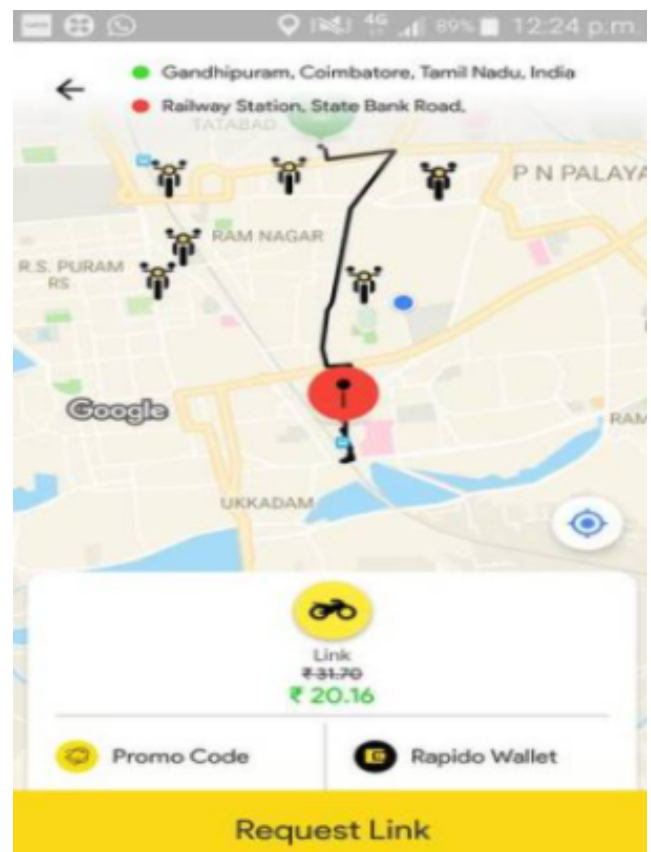


Fig. 4: App Interface, Source: <https://www.thehindu.com/life-and-style/as-urban-spaces-struggle-with-traffic-rapido-biketaxi-hopes-to-make-passenger-experience-quick-comfortable-and-affordable-in-the-city/article24173539.ece>

of the Captain are imparted to them⁶. Workers can book Rapido rides between 6 am and 12 PM. The base toll is Rs 15, and for each extra km, Rs 3 is charged.

Recently, Rapido dispatched a unique feature for visually challenged. It says 80-100 visually challenged individuals use the application "consistently at better places to arrive at their objections". Henceforth, the new highlights are pointed towards "making their movements more agreeable".

8. Improving User Experiences

In 2017, Google Cloud Premier Partner and Google Maps Platform Partner Searce helped Rapido meet the needs of taxi service and their customers. The pursuit gave a specific and fundamental game plan that affected Rapido to require supported situation of the unlimited interface calls, 24/7 support, and mentioning SLAs offered through Google Maps API Premium prepare for and intrigue.

Searce helped Rapido improve its API and segment calls with the Roads API to free mixes in GPS readings got from the handsets of bike taxi owners. At long last, Searce helped Rapido send the base of activities minimal and web progress stage to change the mode course of action of the API keys, as opposed to keeping up a comprehensive manual methodology. This move-in like way decreased the probability of any issues creating if Rapido set to begin different comes or consolidate stores of licences or join Google.



Fig. 5: Effective services, <https://medium.com/@rapidobike/a-rapido-bike-ride-with-an-umbrella-meet-this-innovative-57-yr-old-captain-d2359d1dcac2>

Finally, Rapido is a maltreatment picture game plan through the Vision PC based information association to explore rider's documentation, for example, driving licence⁷. This draws in the business to check subtleties such as names, territories, and end dates with high precision - an extended rate in a nation where each state has its award model. Rapido is good to go to dispatch uncommon and improved highlights for the outwardly provoked workers to make their movements increasingly agreeable. It has chipped away at making a streamlined and easy to understand the adaptation of application for their simple utilisation.

Clients, on a normal, spare 60 percent-70 percent of the expenses and burn through 30 percent-40 percent less time

in the rush hour gridlock when contrasted with the taxis. Its commanders are prepared experts and the beginning up likewise gives protection on all rides.

9. Business Logistics

The Rapido application empowers drivers to get clients rapidly – an extraordinary piece of the time, some spots in the extent of 2 and 5 min. When in doubt, the decision cognisance for purchasers and drivers passed by Google Maps Platform got together with Firebase, has helped control Rapido to solid headway.

Bengaluru-based bike taxi start-up has gained Hyderabad rival GetBike to enter the business-to-business section, the 2 organisations' chiefs told VCCircle. Rapido co-founder Aravind Sanka and GetBike chairperson Shravya Reddy affirmed the improvement to VCCircle. Reddy will move to Bengaluru as a feature of the arrangement. The chiefs did not unveil the monetary subtleties of the arrangement.

VCCircle had first revealed in September a year ago that both the organisations were in talks for an arrangement. Presently, VCCircle discovers that Rapido, run by Roppen Transportation Services Private Ltd is in talks with different financial specialists for its next round of gathering pledges.

GetBike has a tonne of mastery in B2B logistics and that Reddy will drive its general B2B activity. Sharing Economy, regardless of whether business to consumer (B2C) or client to see is on an expansion that helps the explanation for the property. Rapido's Captain's region unit existing bike house proprietors UN office comprehend town well and intend to accomplish business and monetary profit by riding it monetarily. At the point when you take a bike taxi, you are not exclusively causative to the sharing Economy anyway jointly benefitting from it.

Rapido has been working conveyance services for online business organisations for near 2 years now specifically Zomato, Myntra, Swiggy, EatFit. SuprDaily, 24*7 Stores. In the lockdown, they boosted up the current Rapido-Delivery administrations to accommodate the conveyance of basic merchandise and joined forces with major online organisations like Big Bazaar, Big Basket, and Spencer's for the conveyance of basic products.

10. How rapido is different from competitors - ola bike and ubermoto?

Industry appraisals recommend that India have more than 120 million bikes concerning for a great deal of bike's property holder's territory unit either at relaxation or low maintenance. "Our appearance is to use the overarching vehicles and assemble work for low maintenance. Our item draws to a limited extent clock and rather gives an extra adaptability to the Captains", clarifies Sanka.

Captains are not average cabbies who take a shot at a full-time premise, however, anybody and every individual have

a bike with the goal to bring in cash. Sanka claims that Ola and Uber do not zero in much on seasonal workers. "They will, in general, make flexibly select by financing bikes," he adds. This feature is one of the significant differentiators for Rapido over others including Uber and Ola.

The concealed incredible thing about Rapido lies in anyway riders square measure their boss while unfocused to fulfil. They ride once and the most extreme sum as they need. They conjointly dispatched an activity any place riders will stroll in to pick bistros/cafés for a quick beverage or bite to refuel before contacting the street. It's ideal to imagine firms that rise above what they totally ought to do and take care of their kin! One will book a bike ride through an online mobile application for voyaging solo.



Fig. 6: The Advantage over other services, SOURCE: <https://isic.co.in/discounts/india/rapido/6418/>

11. Accomplishments

1. The Rapido application becomes celebrated and arrived at 1 million happy users. Having more than 1 Lakh bike drivers and application was advanced to book quickly and exact.
2. Rapido launched a Helmet Awareness Campaign
3. Rapido takes the spotlight at famous cooperate spaces in Gurugram.
4. Rapido reveals its Power Pass Subscription Programme. With the membership, customers can profit from tremendous discounts on the entirety of their rides.
5. Rapido founders make it Forbes 30 under 30.
6. Rapido hits the 10 million download mark on the Play Store.
7. Achieved 25% recovery in the business and aims for 1.5x growth over the next year post lockdown.

12. Post Lockdown Scenario

The lockdown affected most organisations over the globe. Some came to a halt and some figured out by what means to develop with the evolving tides. Local start-up Rapido, a Bike Taxi service provider, saw its income plummet in

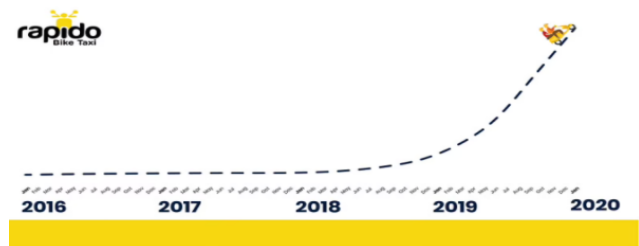


Fig. 7: Rapido Growth Graph, SOURCE: <https://yourstory.com/2020/03/product-roadmap-bike-sharing-start-up-rapido-strategy-profitability>

the initial 2-3 months after COVID hit the nation, and individuals were house arrested inside the 4 walls of their homes. With it, portability arrived at a total stop.

Nevertheless, it observed a sign of hope in June and July as 25% of its business skipped back. One reason behind hand this interest was that individuals began to stay away from public places. Albeit, according to Rapido stats, 80% of India's population does not own private care or motorbike and because of the pandemic, they required a protected and safe drive. This situation introduced an open door in affliction for Rapido.

Clarifying why the brand's interest returned, Guntupalli, co-founder, Rapido, stated, "People developed mindful that bike taxis are a more open and customised route for an intra-city commute. The customers have a bit of leeway of less introduction to any contamination because of their restricted collaboration with the Captain (driver of Rapido) and fewer touchpoints."

The bike taxi start-up company was developing at approximately 15% each month for the most recent 3 years before the pandemic-imbued lockdown hit India. It likewise multiplied its quality from 50 urban areas to 100 out of a half year.

Post lockdown, it needed to move its plan of action from offering two-wheelers and navigates from buyers to merchants. Approximately 92% of its business was generated from bike and taxi models and the rest 8% came from logistics⁸. Presently, 30% of its absolute business is being generated from logistics and the rest 70% from bike taxis. Thus, it chose to rotate its attention on quickening the current logistics business plan of action by following a couple of activities, for example, conveying basics at home, supporting the public authority to determine flexibly chain difficulties, and so on.

To pick up its users' trust in an unpredictable market, Rapido presented Safety Shields that helped people keep up a protected good way from the Captain (Driver of the Rapido).



Fig. 8: Rapido Safety Shields, SOURCE: <https://www.businessinsider.in/advertising/brands/article/rapido-bike-rent-company-shifts-focus-to-logistics/articleshow/78203738.cms>

13. The Final Thoughts

Overall, Rapido wishes to make its application easy to understand each segment of society. It is chipping away at turning out of uncommon and streamlined highlights. It is endeavouring difficult to locate its positive aspects with imaginative issues. At the point when odd-even guidelines were forced it offered complimentary lifts to Delhi workers. With Rapido, one necessity not to stress. The individual can rather appreciate bothering free drive at Rapido speed.

14. Source of Funding

None.

15. Conflict of Interest

None.

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