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GREEN DOT CORPORATION SWOT & PESTLE ANALYSIS

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Company Name : Green Dot Corporation

Company Sector : Financial Services

Operating Geography : United States, North America

About the Company :

Green Dot Corporation is a financial technology and bank holding business working to make contemporary banking and money transfer accessible to everyone. The company was founded in 1999 and now is headquartered in Pasadena, California. It has served over 33 million people directly and many more through its banking partners and today predominantly work as a "branchless bank" with over 90,000 retail distribution outlets countrywide. Consumers and businesses can get a variety of financial products from the company's retail and direct bank, including debit, prepaid, checking, credit, and payroll cards, as well as powerful money processing services, tax refunds, cash deposits, and disbursements. The company's Banking as a Service ("BaaS") platform allows a growing number of America's most notable consumer and technology companies to create and deploy their personalized banking and money movement solutions in the United States and globally. As of 2022, Green Dot Corporation and Republic Bank & Trust Company ("Republic Bank") have completed the signing of a formal agreement under which Green Dot would purchase Republic Bank's Tax Refund Solutions ("TRS") business segment's assets and operations.

Green Dot Corporation's Unique Selling Point or USP lies in it being the largest prepaid debit card firm in the world in terms of market capitalization. The mission statement of Green Dot reads, "At Green Dot Corporation, our mission is simple: to provide a full range of affordable and accessible financial services to the masses. We want to provide modern, honest, and fair banking solutions that change the way people interact with money".

Revenue :

US\$ 1,433 million - FY ending 31st December 2021

US\$ 1,254 million - FY ending 31st December 2020

SWOT Analysis :

The SWOT Analysis for Green Dot Corporation is given below:

Strengths	Weaknesses
<ul style="list-style-type: none"> 1.Partnership with large businesses ensures growing market share 2.Leader in the underbanked and unbanked customer segment 3.High variety of payment technology services 4.Continuous expansion of retail operations 	<ul style="list-style-type: none"> 1.Lack of integration within different acquired businesses
Opportunities	Threats
<ul style="list-style-type: none"> 1.High liquidity expected to benefit MoneyCard after further economic stimulus 2.GO2bank to satisfy unique needs of moderate-income consumers 3.Banking as a service (BaaS) will continue to grow 4.High growth expected in tax business 	<ul style="list-style-type: none"> 1.Possibility of circumvention of patents by third party 2.Discontinuation of LIBOR may cause disruptions in debt arrangements 3.Reduced volume of transactions from retailers due to Covid

PESTLE Analysis :

The PESTLE Analysis for Green Dot Corporation is given below:

<p style="text-align: center;">Political</p> <p>1.Fintechs aiding government in Covid relief disbursements</p>	<p style="text-align: center;">Economical</p> <p>1.Rate cuts resulted in low interest income 2.High unemployment to reduce spending</p>
<p style="text-align: center;">Social</p> <p>1.Increase trend of digital payments with high first-time users 2.Fintech is gaining more customers in US south</p>	<p style="text-align: center;">Technological</p> <p>1.Contactless payments are gaining prominence 2.Blockchain technology to revolutionise financial services</p>
<p style="text-align: center;">Legal</p> <p>1.Fintech firms to get benefited with new FDIC rule 2.California Privacy Rights Act will increase scrutiny of data sharing for business</p>	<p style="text-align: center;">Environmental</p> <p>1.Fintechs creating awareness through effect of a purchase on environment</p>

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