

Razorpay COO Round — Rahul Kothari Interview Prep

Evaluation Areas Flagged by Saurabh (via Arpana) + COO-Level Framing

KNOW YOUR INTERVIEWER: RAHUL KOTHARI

Title: Chief Operating Officer — India & Malaysia **Background:** IIT Kanpur (B.Tech) → ISB (MBA, Finance & Marketing) → Symantec → WNS Global Services → Boston Consulting Group → PayU (SVP → CBO, made payments business profitable) → Razorpay (CBO 2019 → COO 2023) **Key achievements at Razorpay:** Launched first international payment gateway in Malaysia (via Curlec), drove business strategy across all revenue lines, elevated from CBO to COO in Nov 2023 **His mandate as COO:** Customer-centric org transformation, integrated customer experience across segments, sustained revenue growth across India & Malaysia, operational efficiency and internal system synergy, external partnership strengthening **Personal interests:** Trekking, meditation, physics, family time **Experience span:** 21+ years across US, European, Australian, and Indian markets

What This Means for You

Rahul is a **BCG-trained strategist who became an operator**. He thinks in frameworks, revenue impact, and customer experience. He's NOT going to ask you granular support operations questions — he'll test whether you think like a business leader who happens to run support. His PayU background (making payments profitable) means he respects P&L thinking and cost-to-serve discipline.

Critical connection: He was CBO at PayU before Razorpay. You're coming from PayPal. He knows the payments industry inside out and will immediately benchmark your thinking against what he knows. Don't over-explain payments basics — he'll find it patronizing. Go straight to insight-level conversation.

REFRAMED EVALUATION AREAS FOR A COO CONVERSATION

1. SCALABILITY MINDSET → Frame as: REVENUE-ALIGNED GROWTH

ARCHITECTURE

COO lens: Rahul doesn't care if you can add 50 agents. He cares whether your support org can scale without becoming a drag on unit economics as Razorpay pushes toward IPO.

Core talking points:

- "I see support as a variable cost that should decrease as a percentage of revenue as the business scales. At PayPal, I architected a vendor-led model specifically to create that leverage — fixed core team for complex/compliance-sensitive work, vendor flex layer for volume absorption. The result: capacity scaled 2x without proportional cost increase."
- "At Razorpay's stage — 12M+ merchants, 94% retention rate, \$180B annualized TPV — the question isn't 'can we handle more tickets?' It's 'can we reduce the contact rate per merchant while simultaneously improving NPS?' That's a product-support-engineering collaboration problem, and it's exactly what I've done at PayPal with programs like PPW."
- "I'd build a support cost-per-transaction model that Razorpay can present to investors during IPO roadshows. Institutional investors want to see that operational costs scale sub-linearly. That's the metric I'd own."

Killer question to anticipate: Q: "If Razorpay's merchant base grows 3x in 18 months post-IPO, what breaks first in support?"

A: "Three things break, in this order: first, knowledge — your runbooks can't keep up with product velocity, so agents start escalating everything. Second, routing — your triage logic wasn't built for the new merchant mix (more SMBs vs enterprise). Third, vendor quality — your outsourced partners weren't selected for the new scale. I'd build ahead of each: a product-release support readiness process, dynamic routing based on merchant segment and product complexity, and a vendor governance model with quality-linked commercial terms. I've done all three at PayPal."

2. UNDER-RESOURCED CONDITIONS → Frame as: CAPITAL EFFICIENCY & OPERATOR DISCIPLINE

COO lens: Rahul made PayU's payments business profitable. He viscerally understands doing more with less. He wants to know you treat headcount as an investment, not an entitlement.

Core talking points:

- "I've never had the luxury of being fully resourced — and I consider that a feature, not a bug. Constraint forces prioritization. At PayPal, I built the entire vendor support structure from scratch with no dedicated budget line. I made the business case, identified vendor partners, designed the governance model, and launched. That's the operator muscle I

bring."

- "In a pre-IPO environment, every hire needs a clear ROI argument. I'd run support with a 'staffing to demand' model — not staffing to peak. The delta gets covered by automation (leveraging RAY's agentic AI capabilities) and vendor flex. This keeps the cost structure lean for investor scrutiny."
- "My philosophy: hire for judgment, automate for volume, outsource for flex. The core team should be small, senior, and deeply product-literate. Everything else is a system."

Killer question to anticipate: Q: "I give you 70% of the headcount you ask for. What do you do?" A: "I'd take it and deliver 100% of the outcomes — but I'd be transparent about which outcomes come first and which come in phase 2. I'd present you with a prioritized impact map: here's what we deliver with 70%, here's the risk register for what we defer, and here's the trigger points where we revisit. At PayPal, operating under constraint was the default. I learned to sequence impact, not just resource allocation."

3. AMBIGUOUS PRODUCT-SUPPORT BOUNDARIES → Frame as: CUSTOMER EXPERIENCE OWNERSHIP

COO lens: Rahul's mandate is an integrated, seamless customer experience across all segments. He needs a support leader who doesn't wait for product to hand over a scope document, but proactively owns the merchant experience end-to-end.

Core talking points:

- "In my experience, ambiguous boundaries are a symptom of a deeper problem: no one owns the merchant experience holistically. Product owns the feature, engineering owns the code, but no one owns what happens when a merchant in Tier 3 city is stuck mid-onboarding at 11 PM on Magic Checkout. That's the gap I fill."
- "At PayPal, I ran PPW — UPI and WeChat payment programs — where merchant whitelisting, go-live readiness, and ongoing support all crossed product, engineering, compliance, and ops. I didn't wait for someone to draw the lines. I created the coordination layer: unified status tracking, cross-functional standups, and executive reporting. Leadership didn't need to ask for updates — they got proactive signals."
- "At Razorpay, with the product suite spanning payments, banking (RazorpayX), capital, POS, and international — each with different merchant segments and support needs — I'd establish product-level support charters. Lightweight, collaborative, one-page docs that define: product owns X, support owns Y, engineering triages Z. Reviewed quarterly as products evolve."

Killer question to anticipate: Q: “Product ships something that breaks merchant experience. Support gets the blame. How do you handle it?” A: “Two tracks: short-term, I absorb the impact — my team creates a rapid response runbook, we staff up the queue, we protect the merchant. I don’t throw product under the bus externally. But internally, I bring the data: here are the tickets generated, here’s the cost, here’s the NPS impact. Then I propose the fix — a support readiness gate in the release process. I frame it as protecting product’s reputation, not creating bureaucracy. I’ve found that PMs actually welcome this when it’s positioned as reducing their escalation burden.”

4. CULTURAL ADAPTABILITY → Frame as: MNC RIGOR MEETS STARTUP VELOCITY — IPO READINESS

COO lens: Rahul himself moved from BCG/PayU to Razorpay. He made the transition. He’s testing whether you can too — AND whether your MNC background adds value rather than friction, especially as Razorpay prepares for public market scrutiny.

Core talking points:

- “I understand the concern, and I want to address it directly. The risk with MNC hires is they bring process that slows things down. The opportunity is they bring governance that a pre-IPO company actually needs. My pitch is: I’ve spent 25 years building operational functions in compliance-heavy, regulated environments. Razorpay is about to become a publicly listed, RBI-regulated entity. The kind of audit trail, SLA rigor, and escalation governance that I built at PayPal is exactly what institutional investors and regulators will expect.”
- “But here’s what I know about myself: I’m a builder, not a maintainer. At PayPal, Dell, Datacom — I was always the person creating something from nothing. That’s startup energy inside corporate shells. The bureaucracy I’m leaving isn’t the kind I bring.”
- “I’ve spent weeks studying Razorpay’s product suite — Magic Checkout, RazorpayX, Razorpay Capital, RAY — along with the payment rails, the RBI PA directions, and the competitive landscape. I’m not coming in cold. I’m coming in as someone who’s already thought about how support enables the IPO story.”

Killer question to anticipate: Q: “What’s the biggest risk Razorpay takes in hiring you?” A: “That I bring MNC pace to a startup environment. I’m aware of that risk, and I want to be honest about it. But here’s my counter: at PayPal, my team operated in a 24/7, multi-geo setup where decisions had to be made in real-time during outages, merchant escalations, and compliance incidents. Speed isn’t foreign to me — bureaucracy is. The reason I’m leaving is precisely because I’ve outgrown the pace of decision-making at PayPal India. I’m looking for an environment that matches my natural operating speed.”

5. REASONS FOR MOVEMENT → Frame as: IMPACT-DRIVEN, IPO-ALIGNED

COO lens: Rahul will assess whether you're running away from something or running toward something that aligns with his strategic needs.

Core talking points:

- **Lead 70% pull / 30% push. Never lead with the negative.**
- "What excites me about Razorpay is the opportunity to build a support function that's not a cost center but a competitive moat. At this stage — pre-IPO, 12M+ merchants, expanding into Malaysia — the quality of merchant support directly impacts retention, NPS, and the revenue story you tell the public markets. I want to own that."
- "At PayPal, I've built everything I can build within the current structure. The Director title reflects the scope I'm already operating at. But more importantly, the speed at which I can translate operational ideas into business outcomes is constrained by the decision-making architecture of a large MNC. At Razorpay, I'd expect that cycle to be days, not quarters."
- "The fintech compliance angle is also deeply personal to me. I've operated in RBI-regulated, NPCI-framework environments. Razorpay's upcoming public listing means the bar for operational governance will only go up. I want to be the person who builds that muscle — not from a consulting engagement, but from the inside."

What NOT to say:

- Don't badmouth PayPal — Rahul came from PayU, he respects the payments industry ecosystem
- Don't use "bureaucracy" more than once — use "decision-making pace" or "impact velocity"
- Don't mention compensation as a motivator — even if asked, redirect to scope and IPO equity upside

IPO-SPECIFIC TALKING POINTS (USE THESE STRATEGICALLY)

Razorpay's IPO context is the backdrop to everything Rahul is thinking about. Weave these naturally:

- **IPO timeline:** Targeting late 2026, Rs 4,500 crore fundraise, 4 investment banks engaged (Axis Capital, JP Morgan, Citi + others)

- **Financial momentum:** FY25 revenue Rs 3,783 crore (65% YoY growth), gross profit Rs 1,277 crore (41% growth)
- **Scale:** 12M+ merchants, \$180B annualized TPV, 55% share of India's online payment gateway market, 94% merchant retention
- **Product expansion:** RAY Agentic AI toolkit, Magic Checkout (22% cart abandonment reduction), RazorpayX Payroll 2.0, POS with offline PA license from RBI, Optimizer for real-time transaction rerouting, NPCI partnership for UPI in Malaysia
- **Valuation:** \$9.2B (Series G at \$490M)

How to use: Don't recite these as facts. Embed them in your answers. Example: "With 94% merchant retention, the question is how support protects that metric as you 3x the merchant base post-IPO. That's the problem I want to solve."

QUESTIONS TO ASK RAHUL

These signal strategic thinking and genuine interest:

1. "As you prepare for the IPO, how are you thinking about the support function's role in the S-1 narrative? Specifically, what operational metrics do you expect investors to scrutinize?"
 2. "You've led the Malaysia expansion with Curlec. As Razorpay expands further into SEA, how do you envision the support org scaling internationally — centralized from India, or localized?"
 3. "With RAY's agentic AI capabilities and the push toward automation, where do you see the highest-value human touchpoint in the merchant support journey? I want to make sure we're not automating the moments that actually build loyalty."
 4. "What does success look like for this Director role in the first 90 days? And what would make you say, 12 months in, that this was a great hire?"
 5. "You transitioned from PayU/BCG into Razorpay — what surprised you most about the operating cadence here, and what advice would you give someone making a similar transition?"
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CLOSING STATEMENT (MEMORIZE THIS)

"Rahul, I've spent the last several weeks deeply studying Razorpay — the product suite, the

payment rails, the regulatory landscape, the competitive dynamics, and the IPO trajectory. I'm not approaching this as a lateral move. I see this as a once-in-a-career opportunity to build a support function that becomes a competitive moat for a company that's about to define India's fintech public markets. I've built support operations from zero at PayPal, governed them across 24/7 multi-geo setups, and operated within the compliance rigor that Razorpay will need as a listed entity. I'm ready to bring that to Razorpay — at your pace, not mine."

GENERAL TIPS FOR THE RAHUL ROUND

1. **Think business, speak support.** Every answer should connect back to revenue, retention, cost efficiency, or IPO readiness. Rahul is a P&L thinker.
2. **Don't over-explain payments.** He was CBO at PayU. He knows UPI, NACH, IMPS inside out. Go straight to insight, not education.
3. **Mirror his language.** He uses "customer-centric," "integrated experience," "revenue growth across all business lines." Use these naturally in your answers.
4. **Acknowledge the Malaysia connection.** He launched Razorpay's international gateway there. Your Malaysian background is a genuine asset — mention it organically if the conversation turns to international expansion.
5. **Be strategic, not operational.** Don't talk about queue management or SLA dashboards unless asked. Talk about how support drives retention, reduces churn, protects revenue, and enables the IPO narrative.
6. **The BCG in him will test your frameworks.** Have 2-3 clean mental models ready: cost-per-transaction model, support maturity curve, merchant lifecycle engagement framework. Draw them if given the chance.
7. **Close with conviction.** This is a final-stage interview. Don't leave room for ambiguity about your interest. Be direct: "I want this role, and I'm ready to start building."