DAY 7 - WORKBOOK

SET UP YOUR PAYMENT GATEWAY

By Founderley

Why Setting Up a Payment Gateway Matters

You've built your offer, picked your platform, and priced it right — now it's time to get paid. A smooth payment gateway isn't just a tech tool; it's the bridge between a customer's "I want this" and actual conversion.

If it's clunky, confusing, or inconvenient, you lose money. If it's simple, fast, and trustworthy, you increase trust and revenue instantly. The goal here is zero friction. The fewer steps it takes someone to pay, the higher your chances of closing the sale.

How to Pick the Right Payment Method:

✅ *Audience Location*

- Selling in India? Go with Razorpay, Instamojo, or UPI.
- Selling internationally? Choose Stripe or PayPal.

✅ *Nature of Product*

- One-time digital download? → Gumroad or Buy Me a Coffee
- Service-based offer or coaching? → Razorpay or Stripe
- Freelance work? → PayPal or Wise
- Offline or local business? → QR code + UPI

✅ *Ease of Setup*

- No website? Start with Instamojo or Razorpay payment pages.
- Want global reach? Stripe with checkout pages is gold.

Output:

Set up and share a live payment link. It should be easy to copy, paste, and embed wherever your customers land (your Instagram bio, WhatsApp, emails, etc.).

How to Set Up Razorpay – Step-by-Step

(We're using Razorpay because it's one of the most trusted and widely used payment gateways in India. It's beginner-friendly, secure, and works well for almost all business types — whether you're selling a product, service, or course.)

Step 1: Sign Up on Razorpay

- Go to razorpay.com
- Click on Sign Up
- Use your email and create a strong password
- Verify your email address

Step 2: Fill in Your Business Details

- Business Name: You can use your own name if you don't have a company yet
- Business Type: Select Individual or Proprietorship if you're just starting
- GSTIN is optional if you're not yet registered
- Add your business category (e.g., education, ecommerce, services)

Step 3: Add Contact and Bank Details

- Add your mobile number
- Link your bank account (used to receive money)
- Razorpay may send ₹1 to verify your account
- Keep your PAN card ready (mandatory for verification)

Step 4: Submit KYC for Full Activation

- Upload PAN card, bank proof (like passbook or cancelled cheque), and address proof
- KYC approval usually takes 24-48 hours
- Until KYC is approved, you'll be in "test mode"

Step 5: Create a Payment Link

- Once approved, go to Payment Links in dashboard
- Click Create Payment Link
- Fill in the details:
  - Product/Service name
  - Amount
  - Add a short description (optional)
  - Enable partial payments if you want

Step 6: Share the Link

- Share this link with your customers on:
  - WhatsApp
  - Instagram DMs
  - Website
  - Landing pages
  - Emails
- You can even generate a QR code from it

Step 7: Test the Payment

- Always make a small test payment to ensure it's working smoothly
- Check if you receive the confirmation and money is credited

💡 Bonus Tip:

Razorpay also supports subscriptions, UPI, and international cards once you're fully verified.

Final thoughts

At this stage, money becomes real. You've gone from "I have an idea" to "I'm ready to take payments." This is a big psychological leap because it shifts you from dreaming to doing. Your payment gateway is more than a tool — it's a silent salesman working 24/7. It allows people to say yes without friction. And in business, reducing friction = increasing conversion. So even if you're just testing or launching to a small group, get your payment link live. You're not just building a product — you're opening a business.