



## NEWS HIGHLIGHTS

India moves up one spot to 68 on Global Entrepreneurship Index

Target of 10 lakh houses under scheme achieved: Govt

SoftBank offers to buy Flipkart shares at up to \$10 billion valuation

Govt may amend Electricity Act to allow e-vehicle charging stations to sell power

Trai backs its suggestions on offering 100 MB free data

## Today's View

### E-commerce is Trending

2017 has been an interesting year for E-commerce in India and around the world. According to **E-Marketer**, this year, for the first time, would E-commerce sales clock a tenth of total retail sales worldwide. China and the U.S. combined would clock \$1.6 trillion in E-commerce sales this year, representing 69% of global E-commerce. In India and China, mobile commerce would account for over 70% of E-commerce sales. Germany, the U.K. and the U.S. would witness mobile commerce at over one-third of total retail E-commerce. These figures reveal how people around the world are getting hooked to E-commerce.

Amongst **e-commerce**, **Subscription based purchase** is one model that is generating traction and benefits for both customers and businesses. The best example here is, of course, **Amazon Prime**. The two major types of subscription models at play here are **recurring orders** and **curated collections** (more on this in our follow-up article).

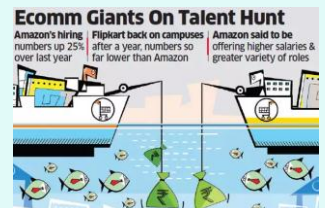
However, be it through regular e-commerce purchases or the subscription model, the one differentiator with E-commerce is the **personalized shopping experience** for customers. Through advanced data analytics, the idea is to cater to customers with products and services they are most interested in. Amazon and Flipkart do it by recommending products based on the customer's browsing history, online searches and historic purchases.

With ever-advancing technology, there has been a surge in **product customization** as well. **Good Earth Tea** has displayed a unique way of customization through briefly quizzing its customers regarding their tea preferences and their favourite vacation spots, in turn suggesting tea-flavours accordingly.

## INTERESTING NEWS

### Amazon hiring aggressively at campus placements this year, Flipkart trails

The e-commerce battle has moved to campuses, with early hiring trends suggesting a head start for Amazon.



Amazon is lunging ahead to become the largest ecommerce recruiter in India. Recruitments by Amazon have risen 25% over last year and it's visiting more than 50 engineering campuses and 40 B-schools.

Source – *The Economic Times*

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Date – 30<sup>th</sup> Nov 17

Beyond product customization, even **user-experience** for customers is rapidly being enhanced through VR and AR. Customers can now get a 3D view of products they are interested in. Through this technology, they can effectively visualize whether a piece of furniture would fit their preferred space or whether a particular piece of clothing would suit the customer as desired by them. **Lenskart** recently created a fabulous augmented reality experience for their customer that allows them to try on glasses on them in real-time. Another emerging trend is shopping through Voice Assistants.

For any business to succeed in today's day and age, it has become imperative to keep pace with the ever changing e-commerce trends aimed at helping them capture the growing volume of online consumers. Let the innovation continue...

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## Today's News

### India moves up one spot to 68 on Global Entrepreneurship Index

India has moved up one place to the 68th spot on the Global Entrepreneurship Index of 2018. The U.S. topped the index, which ranked 137 countries, this year also, Jonathan Ortman, president of the Global Entrepreneurship Network (GEN), said.

"Each country is ranked according to its GEI score to indicate overall entrepreneurship attitude and potential," Ortman said at a session at the Global Entrepreneurship Summit (GES). India was at the 76th position in 2014, according to the Global Entrepreneurship Development Institute (GEDI), a Washington, DC-based policy development organization dedicated to expanding economic opportunities for individuals, communities and nations.

Source – Moneycontrol

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### Target of 10 lakh houses under flagship scheme achieved: Govt

The government has achieved its target of 10 lakh houses under the flagship housing scheme Pradhan Mantri Awas Yojana within the stipulated time, the Rural Development Ministry said. These houses are changing the countryside at a faster pace and are equipped with facilities such as toilet, LPG connection, electricity connection, drinking water etc.

The houses were completed within time mainly due to direct payment of financial assistance into the beneficiary accounts and by providing quality training of house construction to rural masons. Under the scheme, the target was to be achieved by November 30. The government is aiming to construct more than 50 lakh homes for the poor in rural areas across the country by March 31 next year. While the overall target is to construct one crore new houses by March 31, 2019.

Source – Moneycontrol

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This News Letter has been prepared with the assistance of Sadhika Agarwal and Aparna Anand

### Amazon registers over 100% growth in India revenues

Amazon said it has more than doubled its business in India in FY17. However, Amazon Seller Services posted a 41% rise in FY17 revenue to Rs 3,128 crore. Besides sellers' commissions, Amazon India also earns from its parent company by way of advertising fees, other related-party transactions, and royalty for selling Amazon brands such as Kindle.

Source – The Economic Times

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### Virtual assistant at work

A Cisco study shows that people are ready to work alongside virtual teammates. In fact, adding a virtual teammate might make workers happier. 94% said they dread meetings, yet 45% said they spend more than half the day in meetings.

Most people think technology advances will lead to more jobs. They think machines will free them from boring tasks.

Source – Business Standard

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### Flipkart leans on fintech for profitability, says Bansal

Flipkart's Sachin Bansal said the company's focus on Fintech will help drive profitability. "Financial services is very profitable. We have data and customer trust to build it on. It is a great way to drive more transactions and also profitability for the platform," he said.

Source – The Economic Times

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## SoftBank offers to buy Flipkart shares at up to \$10 billion valuation

SoftBank has offered to buy shares from investors and former and existing employees of Flipkart, valuing it at \$9-10 billion. SoftBank has offered to buy the Flipkart shares in a range of \$85-89 per share. The price range values Flipkart slightly lower than the pre-money valuation it clinched in two funding rounds of \$1.4 billion each in August and in April.

In August, along with the primary fund infusion into Flipkart, SoftBank had also agreed to buy shares worth \$1.2-\$1.4 billion from Flipkart shareholders. The share sale and the fund infusion are likely to be completed in December.

Source – *Livemint*

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## Govt may amend Electricity Act to allow e-vehicle charging stations to sell power

The Centre is set to make changes to the amendment to the Electricity Act, 2003 to allow electric vehicle charging stations to sell power. “This is because the current amendment does not include a provision to allow a non-discom to sell power,” said PK Pujari, former Power Secretary.

“At the moment, there cannot be any private sector participation, unless the regulations allow private players to set up charging stations...unless you have charging stations across the country, you cannot expect e-mobility to really happen.”

Source – *BusinessLine*

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## Trai backs its suggestions on offering 100 MB free data

TRAI has backed its recommendations on offering 100 MB data for mobile phone subscribers in rural areas through an aggregator model, but changed its stance on bridging the affordability gap, citing low prices after Jio’s entry.

In its response to the DoT, the regulator said stayed with its recommendations to use the Universal Services Obligation Fund (USOF) for footing the bill for providing government-incentivized free data schemes to rural subscribers.

Source – *The Economic Times*

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## Facebook Says 99% of IS, Al Qaeda Content Spotted by AI

Facebook’s AI is becoming increasingly adept at keeping terrorist content off the network. 99% of IS and Al Qaeda-related content Facebook removes is detected by the company’s AI before users flag it. In some cases the software is able to block the content from ever being posted in the first place.

However, some constraints remain - “A system designed to find content from one terrorist group may not work for another because of language and stylistic differences in their propaganda,” some executives said.

Source – *Bloomberg*

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## YouTube sharpens how it recommends videos

YouTube has updated its recommendation feature to spotlight videos users are likely to find the most gratifying. The new feature uses a measure of satisfaction derived from a massive and ongoing user survey to predict and promote videos that people would rank as among the best they have watched recently.

Source – *Reuters*

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## Facebook uses selfies as login authentication

Facebook is asking some of its users to upload a photo of themselves to verify their identities. The globally available feature is meant to help Facebook catch suspicious activity at various points of interaction on the site, including creating an account, sending Friend requests, setting up ad payments, and creating or editing ads.

Source – *The Verge*

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## Gaja Capital leads \$13mn funding in Chumbak

Chumbak has secured \$13.1 mn in a round of funding led by Gaja Capital. The round also saw the participation of existing backers Matrix Partners India and Seedfund.

The investment will be used to bolster the company’s product portfolio and deepen its penetration in Indian metros.

Source – *Inc42*

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