



NEWS HIGHLIGHTS

IT dept turns heat on bitcoin exchanges across country

Airports to install e-gates for Aadhaar-based travel from 2018

Farming goes hi-tech with AI

CCI nod to Alibaba's stake buy in BigBasket

Story behind surge in UPI transactions

Amazon partners KOTRA to bring Korean beauty brands to India

Today's View

Micro-Moments

Micro-moments, a term coined by Google in 2015, is said to occur when people turn to their devices to fulfil an immediate need of say learning something, doing something, discovering something and even purchasing something.

The discovery of smartphones has changed customer behavior for eternity. Today's battle for hearts, minds, and money is won or lost in micro-moments which are intent-driven tiny moments where decision-making and preference-shaping occurs. In fact, a Google survey concluded that 87% people are expected to use their mobile phone as the primary resource, giving it a much stronger pull than word-of-mouth or social media.

To succeed, businesses would have to engage with customers in this small but powerful 5 inch window of influence. Take for example, **Nestlé's toll house** which is one of the most loved baking brands in the US. Off late, the company was faced with the hurdle of effectively reaching the next gen bakers. So the brand turned to online video content to reach them in their baking micro-moments. And the results were undoubtedly incredible.

The **Starwood App** allows users to book and instantly check in to the hotel without making them wait - a micro moment in traveling. Beyond the traditional travel apps, typically used for booking purposes, this app lets customers even check-in via the app. As soon as the customer steps on the property, beacons recognize the customer's presence and post a simple biometric verification on the app, a room number is assigned and customer can go right in!

INTERESTING NEWS

VC investors head to Bharat for real impact

Venture capitals investors are turning to business models falling within the purview of impact or social funds, including sectors like water, electricity, healthcare and agriculture.

On Target

VC DEALS IN HEALTHCARE, EDUCATION, SKILLING AND SIMILAR SECTORS

NO. OF DEALS	DEAL VALUE
2015: 62	2015: \$137.7m
2016: 108	2016: \$244m
2017*: 80	

*So far. Source: Tracxn

CLUBBED DEALS (VC FIRMS AND IMPACT INVESTORS)

IMPACT INVESTMENTS	DEAL SIZES IN IMPACT SPICE
2016: \$0.5bn	2016: \$7.6m
2017: \$1.1 billion	2017: \$17.6m

The underlying thesis for this is that tier-II India and beyond is where the next wave of consumption lies.

Source – The Economic Times

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Date – 15th Dec 17

Today's 'now' generation believes in looking up products and services the exact moment they need them. The mobile phone has empowered customers to demand things right now! Recognizing this, start-ups and digital initiatives today are trying to cater to this exact customer. Gone are those reminiscent days when cabs were booked hours in advance – cabs are now booked last minute and the estimated time of arrival known.

For beauty micro-moments, companies like **L'Oréal** have created a personalized mobile app called '**Makeup Genius**', which allows customers to upload their pictures seeking make-up recommendations – what better tactic to instantly upsell and cross-sell products through the same app.

Even grocery shopping apps like Amazon Now and BigBasket are trying their hand at gratifying these micro moments with their 2 hour and 90 minute grocery delivery promise.

We believe, in the financial sector as well, the most successful brands will be those that flawlessly anticipate and address these demands by providing the right information at the right time. This mobile-first strategy will not only be pivotal in offering consumers information instantly but also quickly upsell and cross-sell products.

Today's News

IT Department turns heat on bitcoin exchanges across country

The income tax authorities have conducted surveys on brokers of Bitcoin in India owing to suspicion of tax evasion. The surveys on 9 virtual currency exchanges in Bengaluru, Hyderabad, Mumbai, Delhi and Kochi are aimed at ascertaining the source of funds and tax evasion.

The surveys have been conducted under Section 133A of the Income Tax Act, according to an official, who said the IT Dept is not concerned with the legality aspect of Bitcoins.

Source – *The Economic Times*

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Airports set to install e-gates for Aadhaar-based travel from 2018

The civil aviation ministry has chosen Aadhaar as the digital identity needed for paperless airport entry and major Indian airports are expected to install e-gates to allow Aadhaar-based travel from next year.

By Jan-end, the aviation ministry is expected to complete the process of creating a document for instituting an Aadhaar-based system at airports, approved by security agencies. Airports will then be allowed to adopt biometric readers and other technology vendors to implement the system.

Source – *Livemint*

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

After Roadster, Myntra to open offline beauty and wellness stores

Myntra is planning to step ahead with its O2O strategy. The company is now planning to sell its beauty and wellness products via a chain of multi-brand physical stores.

Myntra is said to have roped in Bindu Mendonca (currently SVP and Vice Head - Womens & Emerging Businesses at Myntra) to lead its foray into the offline beauty and wellness segment.

Source – *Inc42*

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Google brain maker teams up with Foxconn for AI push

Andrew Ng, co-founder of a prominent Google-owned AI projects, launches a new venture with Foxconn to bring AI & ML onto the factory floor.

Announcing Landing.ai venture, he demonstrated an example of using AI for visual inspection in a factory's quality control efforts.

Source – *Business Standard*

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Flipkart's wholesale unit sees revenue growth slow

Flipkart's revenue rose 18% to Rs. 15,264 crore for the year ended 31 March from Rs. 12,818 crore in the previous year.

In the previous FY (2015-16), the wholesale business had registered growth of 34%.

Source – *Livemint*

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Farming goes hi-tech with Artificial Intelligence

AI solutions are now going to give farmers and other stakeholders heads up on the likelihood of rain, outbreak of diseases or attack of pests and on soil health condition. Information gathered from the field using satellite images and sensors on balloons would be juxtaposed with historical weather and other agronomic data to generate customized data for a specific farmer on a specific crop.

Microsoft has tied up with ICRISAT to develop a system designed specially to suit the needs of farmers in countries like India, while IT major Tech Mahindra is planning to have a team of 1,000 employees to focus exclusive on its initiative for agriculture.

Source – BusinessLine

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CCI nod to Alibaba's stake buy in BigBasket

Competition Commission of India has approved Alibaba's stake purchase in BigBasket. Alibaba is in talks to buy over a third of BigBasket in a deal pegged at over \$300 million. The transaction will add to a portfolio of strategic investments the company is building in India as it squares up against Amazon in one of the most dynamic markets for ecommerce. The investment will allow BigBasket to further cement its position as the market leader in the grocery segment while allowing Paytm Mall, backed by Alibaba to get a significant foot in this market.

Source – The Economic Times

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Story behind surge in UPI transactions and what can make it truly transformational

Moving money from one bank account to another, before UPI, has never been easier. The numbers suggest Indians are embracing digital transactions like never before. In 15 months, transactions on UPI raced to 105 million in November from 92,000 in August 2016, data from NPCI shows. UPI has outpaced other forms of digital payments in terms of growth, projecting a picture of India quickly jumping from cash to smartphone-based payments.

Source – The Economic Times

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Amazon partners KOTRA to bring Korean beauty brands to India

Amazon.in has partnered with KOTRA (Korea Trade Investment Promotion Agency) Bengaluru to offer customers access to leading Korean beauty brands. Facial masks, cleansing creams, skin care and lip care range, and makeup items from popular Korean brands will be exclusively available at an average price of Rs.400-700.

The e-tailer forayed into the beauty category in October 2013, which has been growing at 100% y-o-y, and currently offers a selection of 20 lakh products from 19,000 brands from daily essentials to makeup, face care, hair care, skin care and fragrances.

Source – BusinessLine

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Startup Village joins hands with Facebook to help students build products

To help Indian students pick up the right tech to learn and build products for the future in the fast emerging market of VR, the School of Innovation, a programme by the Startup Village Collective, has collaborated with Facebook. The collaboration will help engineering students build their VR ideas into products.

Source – BusinessLine

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Google Assistant is coming to older Android phones

Now, Google is bringing support for its voice-activated helper to phones running Android 5.0 Lollipop and tablets running Android 7.0 Nougat and 6.0 Marshmallow. According to Google, over 26% of all Android devices still run some version of Android 5.0 Lollipop. Just over 30% run Android 6.0 Marshmallow.

Source – Techcrunch

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Axis bank launches a networking event for Indian startups

Axis Bank is organizing a networking event for Indian entrepreneurs where they can share knowledge and also get assistance from the banking ecosystem.

Called 'Axis Start-up Social', the event will go live in B'luru on Dec 15 with a gathering of the country's leading startups.

Source – The Economic Times

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