



NEWS HIGHLIGHTS

NBFC Fullerton India enables EMI payment through Paytm

YES Bank ties up with Kerala Start-up Mission

Payment companies starved of govt subsidy on digital payments

Banks mull common portal to offer competitive personal, housing & other retail loans

Today's View

Psychographics: Beyond Demographics

Financially institutions have traditionally been relying on demographic data such as age, gender and income to refine the targeting of their communications. In fact, analysis of such demographic data has long been the preferred method of examining and predicting customer behaviour for organisations across diverse sectors. However, it has been observed that market segmentation based on only demographic data does not provide a complete picture of customer behaviour.

As per the report by **Ernst & Young (EY)**, such segmentation is inadequate for organisations as it doesn't provide the nuanced insights necessary to understand consumers from various angles. Hence, various companies have started using Psychographics, which attempts to understand the choices people make based on lifestyle and attitudes. This innovative technique is based on psychological traits such as attitudes, habits, interests and opinions, instead of purely relying on demographic data.

Armed with psychographic insight, a car manufacturer that's focused on sustainability can launch dealerships in areas where people prefer a green lifestyle. Similarly, bank scouting locations for its next branch can leverage psychographics to avoid investing in areas where people prefer online banking.

Akhil Handa
+91 22 6759 2873
akhilhanda@bankofbaroda.com

Manish Kulkarni
+91 22 6759 2884
manish.kulkarni@bankofbaroda.com

Banks mull common portal to offer competitive personal, housing & other retail loans

State-run banks are mulling a common portal where they could offer competitive and instant personal, housing and other retail loans based on the creditworthiness of the borrower.

Source – *The Economic Times*

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Date – 29th June 18

Some marketing firms have even started using **Geographic Information System (GIS)** to apply psychographics to specific campaigns. GIS displays psychographic insight geographically, allowing planners to analyse the makeup of a region, Zip code, or even a particular city block.

Digital Marketing firm **Influential** has developed Social Intelligence platform which utilises psychographics to find influencers for brands with the help of IBM Watson's AI platform. The company has partnered with **Moat**, an analytics-measurement provider to deliver viewability and attention metrics on Influential's platform.

Similarly, organisations like **RetailNext** gathers both demographic and psychographic data from multiple sources, including loyalty cards, to create a detailed profile of customers. Such psychographic data is gleaned through in-store surveys and product reviews, focus groups and interviews, user comments on product blogs, responses to email campaigns, and other user interactions through social media.

On the other hand, **The Shopping Center Group (TSCG)**, the leading retail-only real estate company in the US, has used psychographics to advise companies on their location strategies. It analyzes psychographics information through GIS-based maps and guides clients to the locations which are favourable for the growth.

Though, psychographic data analysis can provide more meaningful insights, leveraging psychographics isn't as easy as demographics as organisations need to combine a variety of data points from diverse sources in order to create customer profiles. However, with the advent of advanced technologies, organisations can look forward to create a clear and detailed view of specific buying habits and lifestyle preferences of customers by combining basic demographic data with richer psychographic information.

Today's News

NBFC Fullerton India enables EMI payment through Paytm

Fullerton India Credit Company, a non-banking financial company (NBFC), has partnered with Paytm to enable a hassle-free payment solution for its customers. This collaboration is aimed at enhancing customer experience by empowering users to pay EMIs through Paytm, with a single click.

Source – *The Economic Times*

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Now, get your credit score free of cost on WhatsApp

Over the past couple of years, credit bureaus operational in India have tied up with several fintech companies to provide customers credit reports on request. Fintech startup Wishfin has gone a step ahead and partnered with Transunion Cibil to provide credit scores through WhatsApp.

Source – *Mint*

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This News Letter has been prepared with the assistance of Vikas Madaan and Manish Kulkarni

Furniture maker IKEA plans to use electric vehicles for home deliveries

Swedish furniture maker Ikea is planning to use electric vehicles for home deliveries across the country, said a senior official of the company. According to a press release, Ikea initially aims at using electric vehicles, upto 20 percent of its total customer delivery fleet and subsequently increase them up 60 percent over three years.

Source – *Moneycontrol*

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Digital to capture 95% of ad growth in 2018

There will be \$24 billion in net new advertising investment this year, the best annual increment since the bounce back from the global recession in 2010 when \$26 billion was added, says a GroupM report on the initial outlook for 2019. The media investment company estimates total advertising investment will grow by 4.5 per cent this year and by 3.9 per cent in 2019.

Source – *BusinessLine*

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Steep fall in firms wanting to be GST Suidha Providers

A year after the roll out of the Goods and Services Tax (GST), the competition among companies to become GST Suidha Providers (GSPs) to route invoice filings to the central system has fizzled out. According to a source in the GST Network, of the 70 shortlisted GSPs only about 25 are active, with even big names such as Tally remaining inactive.

Source – *The Economic Times*

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NetApp Excellerator to focus on start-ups in Artificial Intelligence, data analytics space

NetApp has launched its second batch of accelerator programme with a focus on B2B start-ups in the areas of AI, robotics and analytics as data-driven business models are beginning to find acceptance. NetApp Excellerator, which was launched earlier this year, is an effort to help start-ups create market-ready products and solutions by providing access to the technology companies' expertise, along with its ecosystem of partners and customers.

Additionally, the start-ups get a grant of \$15,000, get access to NetApp's technologies, co-working space, assistance in HR, and legal and tech support to those who finish the four-month programme. "We do not own any equity in these ventures. It is an equity-free grant and they get to keep their Intellectual Property (IP)," said Deepak Visweswaraiah, Senior Vice-President & Managing Director, NetApp India.

Source – BusinessLine

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YES Bank ties up with Kerala Start-up Mission

The Kerala Start-up Mission and YES Bank are joining hands to provide a host of corporate and commercial banking services focused on start-ups in the state. The Start-up Mission is the nodal agency of the Kerala government, aimed at development of entrepreneurship and incubation activities in the state.

Saji Gopinath, CEO of the Mission, and Sanil Chorinchath, Vice-President, Transaction Banking, YES Bank, have signed an MoU to give effect to the new dispensation. According to the terms of the MoU, YES Bank will provide and render platforms/services to the start-ups, subject to relevant contractual arrangements.

Source – BusinessLine

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Trend Micro launches AI enabled managed detection & response service solution

Trend Micro announced the Trend Micro Managed Detection and Response (MDR) service. In addition, multiple new AI-powered capabilities are being embedded across the entire portfolio of Trend Micro's products to allow security operations centers (SOC) to triage their most critical threat alerts.

Organizations today share a common challenge: IT security teams are understaffed and overextended. The number of security alerts, the challenge of what to prioritize and the shortage of expertise can be overwhelming and introduce risk. Together these new enhancements address the challenge of the global cybersecurity skills shortage and the challenge of dealing with a myriad of threat alerts from even the best cybersecurity solutions.

Source – The Economic Times

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Payment companies starved of govt subsidy on digital payments

A government subvention scheme introduced to ease the burden of accepting digital payments on merchants has ended up putting pressure on payment firms due to delay in reimbursements. While payment companies are threatening banks that they will pull the plug on their services, banks are claiming that they haven't received a penny from the government yet.

Source – Business Standard

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NICE brings world's first robotic virtual attendant NEVA for staff

NICE has taken customer service to a new level of cognitive intelligence via the launch of NICE employee virtual attendant (NEVA), the world's first virtual attendant, designed with the employee in mind.

Source – The Economic Times

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US court halves \$500-mn verdict in Facebook virtual reality lawsuit

Facebook Inc won a ruling that halved a jury's \$500-million verdict against its Oculus unit for using computer code in its virtual reality headset that was taken from another company. US District Judge Ed Kinkeade in Dallas also on Wednesday rejected ZeniMax Media Inc's request that he ban sales of Oculus headsets. ZeniMax sued shortly after Facebook acquired Oculus in 2014 for \$2 billion.

Source – The Economic Times

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