



NEWS HIGHLIGHTS

Mayapada Group launches Fintech firm

Google launches shopping experience for Indian users

Visa has reached 20 million contactless cards in India

After Apsfly, Walmart Labs acqui-hires Int.AI

OYO expands international presence, enters Sri Lanka

Today's View

Outbound recruitment, powered by Tech

When Julius Caesar signed a decree in 55 B.C., promising a reward of 300 sestertii (silver coins) to any soldier who brings another soldier to join the Roman army, he became the first employer to deploy 'outbound recruitment', which has now been formalized as the referrals system.

Instead of waiting for the best talent to apply for existing vacancies, companies are employing outbound recruitment method to proactively engage the right people at the very start by using social talent data and predictive analytics. In this way, businesses can save hundreds of recruiting hours that are otherwise wasted on marketing, filtering and screening unqualified candidates.

For instance, some companies are engaging with top data science talent on a community like **Kaggle** while others choose to validate python skills of candidates in real time by engaging with talent on **Github**. However, as per **Deloitte's** Talent Analytics survey, only 14% of companies have any form of talent analytics program in place for outbound recruitment, with more than 60% companies are planning to build such capabilities this year.

For example, **Belong.co**, a Bangalore-based SaaS start-up is tapping into social talent data and predictive analysis to engage the right candidates for a job. A number of companies like **Cisco, Paypal, Adobe, ABB, ThoughtWorks, Flipkart, Ola** etc. have already started using this platform by leveraging

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Prime Venture gives FoodyBuddy Rs 6 crore in pre-Series-A funding

Prime Venture Partners has backed foodtech startup FoodyBuddy with Rs 6 crore in a pre-Series-A funding. The app lets people discover and order home-cooked meals from home chefs in their residential communities.



Source – The Economic Times

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Date – 13th Dec 18

algorithms to analyse publicly available data of talent on online community networks and social media to intelligently match candidates to relevant opportunities.

Another tech firm that exclusively taps into advanced HR technology to make precise recruitment decisions is **Darwinbox**. Its AI engine allows a recruiter to analyze a job description and employee profile and picks keywords to arrive at a certain ranking metric. So, if there are 400 applicants for a job, the system will shortlist about 10-15 applicants for the recruiter to talk to. Cost saving, increased productivity, better talent acquisition and higher talent retention have resulted in 40% RoI for its enterprise clients including **PayTM, Nivea, Myntra, Dr Reddy's Laboratories, Swiggy, Times Internet** etc- as per the company.

In order to successfully employ this unconventional method of recruitment, companies need to beef up their outbound recruiting skills on two levels – one having the base knowledge in place to ensure they're able to discover and engage top talent. And second, build a solid layer of talent marketing and branding foundation to ensure that the targeted talent converts into actionable hires in quick time.

Today's News

Advancement in Technology and Growing Demand and Growth of Global Digital Banking Solution Market Drivers, Restraints, Forecast 2023

The Global Digital Banking Solution Market Report includes a comprehensive analysis of the present market. The report starts with the basic Market overview and then goes into each and every detail. "Digital banking solution is a process that easily records, monitors, and tracks data by integrating a variety of digital banking solution is a process that easily records, monitors, and tracks data by integrating a variety of digital banking solutions, such as Internet banking, mobile banking, and ATM transactions, into a single platform. This solution provides users with real-time alerts and messages that are not hassle-free trading and transfer activities."

Source – *Digital Journal*

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Mayapada Group launches Fintech firm

Diversified conglomerate Mayapada Group is expanding its business to include finance technology (Fintech) through Pohondana.id amid the fast growth of the digital economy due to the increase in smartphone users in the country. Since it was registered at the Financial Service Authority (OJK) in August, Pohondana.id had disbursed Rp 140 billion (US\$9.59 million), said its president director, Yu Ek, at its launch in Jakarta. He added that the Fintech Company would provide Indonesian users with the service in collaboration with PT Bank Mayapada International. "We are targeting to disburse Rp 1 trillion to an estimated 20,000 customers next year."

Source – *The Jakarta Post*

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This News Letter has been prepared with the assistance of **G Balakrishna** and **Manish Kulkarni**

OYO expands international presence, enters Sri Lanka

Hospitality firm OYO has entered Sri Lanka as part of its expansion plan in South Asian market, sources said. Currently, the company has presence in seven countries including India, China, Indonesia, Malaysia, Nepal, the UK and UAE. "The company launched operations in Colombo, Sri Lanka, earlier last month with over 10 properties," sources aware of the development said.

Source – *The Economic Times*

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After Apsfly, Walmart Labs acquires Int.AI

Walmart Labs has made its second acqui-hire in India with a machine learning startup called Int.AI, head of its technology division Hari Vasudev said, as it looks to strengthen its technology team in the country. The world's largest retailer acquired micro-app startup Apsfly in September, merging the latter's six-member team with its customer experience engineering group.

Source – *The Economic Times*

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Uber CEO and Alphabet invest in urban farming startup

Bowery Farming Inc., a two-year-old startup that uses robotics to cultivate crops indoors, is on track for more growth. The New York-based company plans to announce on Wednesday that it raised \$90 million from investors including Alphabet Inc.'s GV and Uber CEO Dara Khosrowshahi, said Bowery's co-founder and CEO, Irving Fain.

Source – *The Economic Times*

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Google launches shopping experience for Indian users

Google has launched shopping search experience for Indian users, the company said in a statement. It had first reported that the Shopping tab will be piloted soon, prior to a full-fledged launch before the end of the year. This experience is available across several Google products: a made-to-browse experience on the Shopping Home page, the Shopping tab on Google Search and in Google Lens. It will also be available in Hindi.

‘Shopping Homepage’ allows shoppers to search across multiple product categories, and browse products with features like price drops and products based on popularity. The experience will also be available as a Progressive Web App (PWA) for users with entry level phones, added the press statement.

Source – *The Economic Times*

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Visa has reached 20 million contactless cards in India

Card payments network Visa said that they have issued more than 20 million contactless cards in India and has more than 1 million terminals across the country which can accept such cards for payments. “In a little over three years, along with our clients, we have been able to promote the benefits of contactless cards to over 20 million consumers across India. Besides the significant push in building awareness, we have helped expand India’s contactless acceptance infrastructure to over one million points,” said TR Ramachandran, group country manager for Visa in India and South Asia.

In a note shared with the press, the company said that more than 3.3 million merchants in India now accept cashless payments through multiple payment options and contactless cards also help in expanding the adoption of digital payments here. Visa had reported in July that the government had issued a directive to the banks to push on higher adoption of contactless cards in the country since they are more secure than magnetic stripe ones.

Source – *The Economic Times*

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NASSCOM to skill techies in AI, ML, Robotics as CSR Activity

NASSCOM Foundation hosted India’s largest Tech for Good driven conference – The CSR Leadership Conference 2018 in Bengaluru this week. This two-day event was supported by Accenture, discussing Skills to Succeed. Societe Generale and Wells Fargo also came forward to support the knowledge platform, along with Sonata Software. The event saw leaders like Debjani Ghosh, president, NASSCOM call for collaboration across the industry to solve larger national issues.

Ashok Pamidi, CEO, NASSCOM Foundation, said, “Sabka Saath, Saka Vikaas, (together with all, development for all) has been one of the cornerstones of the public policy of the Government of India. The conference takes this vision forward by providing a platform for the IT-BPM industry to collaborate and solve India’s most pressing problems.”

Source – *Analytics India*

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NinjaCart raises \$35 million from Accel, Syngeta Ventures

NinjaCart, a marketing and delivery platform for agricultural produce, has raised \$35 million in a Series-B round led by Accel Partners and Switzerland’s Syngeta Ventures, the company said. NinjaCart, run by Bengaluru based 63Ideas Infolabs Pvt. Ltd, plans to utilize the capital to expand operations to 10 cities, open over 200 distribution centers and invest in a better supply chain infrastructure.

Source – *Mint*

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SEBI eases norms for FPIs, startups

In a series of reforms, capital markets regulator SEBI eased norms for startup listings and allowed mutual funds to segregate distressed assets to safeguard investment returns. The SEBI board also approved a proposal to expand the offer-for-sale mechanism for reduction of a stake in listed companies and relaxed clubbing of investment limit norms for well-regulated foreign investors.

Source – *Times Now*

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Xerox bets high on SaaS services to grow its revenue

Traditional printing company Xerox is shifting its forte to digital service-based and claims that majority of its business is now composed of it. While the company is looking how to optimize printing for customers, it is primarily focusing to digitize workloads to grow its market share.

Source – *The Economic Times*

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