

NEWS HIGHLIGHTS

Flipkart is ready with the tech stack to start lending

Paytm Mall on hiring spree, eyes Rs 10,000-crore business in a year

Kisshat forays into insurance sector armed with IRDAI license

Visa set to board Government's mobility card

Today's View

Workflow Automation

In today's connected world, workflow automation is playing a crucial role in improving productivity, efficiency, and customer experience by automating manual processes using business rules. With workflow automation, the repetitive chores that would otherwise distract an employee from their projects are no longer areas of great pain.

As per a **CBInsights** Market Sizing report, the workflow automation market is expected to reach \$18.5B by 2023. Some examples of successful implementation of workflow automation include **Deloitte's** application of this technology at a major bank, by deploying 150 workflow automation bots to run 20 different processes. These systems were capable of reviewing 90 thousand weekly requests and approximately 4 million requests over an 18 month period.

The major focus areas for implementing workflow automation include automation for handling repetitive tasks. Let's take the example of an HR department, where on-boarding new employees can be both time consuming and labour intensive. Automated workflows replace paper documents with digital files, ensuring electronic forms are routed appropriately and stored safely, ensuring compliance with internal and external requirements. Automation can also help them in managing performance reviews, streamline leave requests, expedite recruiting efforts and train new employees effectively.

**Akhil Handa**  
+91 22 6759 2873

**Aparna Anand**  
+91 22 6759 2873  
aparna.anand@bankofbaroda.com

After Uber, rival Ola to make Dubai its next pit stop

Even as global cab-aggregating giant Uber gives final touches to its mega \$3.1-billion deal to buy West Asia's ride-hailing app Careem, it's arch-rival in India, Bengaluru-based Ola, is making plans to enter Dubai.

THE RIDE SO FAR

125 No. of cities in India | 1 mn No. of drivers in India

Global presence New Zealand, Australia, the UK



Source – Business Standard

[READ MORE](#)

Date – 8<sup>th</sup> Apr 19

Companies like **Nintex**, **Kissflow**, **Thinksmart** provide HR software solutions to automate these tedious processes. In marketing, companies like **Sumo** and **Hubspot** provide automated softwares to make life easier. Recently, **SAP** acquired Contextor whose RPA technology relieves business software users from performing repetitive tasks.

The latest development in workflow automation includes the use of virtual assistants (VA) and the new breed of VA: business grade VA comes with the experience to implement and manage even more complex tasks other than sending emails and scheduling meetings.

**Masergy**, a global provider of secure cloud communications has recently launched a new Artificial Intelligence (AI) virtual assistant to serve a full range of customers. In India, Telecom firm **Reliance Jio** announced that it has acquired a majority stake in start-up **Haptic**, which develops “conversational” platforms and virtual assistants for corporations.

Another growing trend in the automated workflow is decision making by AI. In this VUCA world, businesses globally are now pivoting to an AI-led, algorithm-augmented style of decision-making. For e.g., **ACORN** machine is a fintech platform that helps automate processes implementing leveraging process excellence, ML to data-driven decision making across the loan lifecycle.

We believe that as automation technology continues to advance, transform and build upon itself, companies will change alongside it for keeping pace in an increasingly digital landscape.

---

## Today's News

### Flipkart is ready with the tech stack to start lending

Walmart-owned Indian ecommerce giant Flipkart is working on a video Know Your Customer (KYC) solution to offer instant credit to customers who buy through its platform, after Aadhaar-based e-KYC for private entities was struck down by the Supreme Court last year. Flipkart, whose plans to enter into digital financial services had been in a limbo for some time, had worked with smaller Fintech partners to enable ‘cardless credit’ and checkout finance. However, it now plans to start lending again and underwrite customers to create a preapproved line of credit.

“I think applying for an NBFC licence is a natural progression to enable credit for our customers and we’re committed to moving in that direction,” said Ranjith Boyanapalli, vice-president of Fintech and payments at Flipkart, without actually specifying whether it had applied for a non-banking finance company licence from the Reserve Bank of India. Flipkart has started a pilot project for digital KYC with almost 10,000 customers. It will offer the service to more customers in the coming weeks, pending approvals from the RBI.

Source – *The Economic Times*

[READ MORE](#)

This News Letter has been prepared with the assistance of **G Balakrishna** and **Aparna Anand**

## Visa set to board Government's mobility card

A government push to move all payments for bus, metro rides, toll booths and petrol bunks from cash to a single card, has found a new taker – Visa, one of the largest debit and credit card issuers in the country. Visa is ready to join the National Common Mobility Card (NCMC) bandwagon and may start talks with banks to issue such payment instruments very soon, two people aware of the development said.

“Visa is ready with the specifications to start issuing cards on the NCMC network and has started discussions with banks to issue their cards on NCMC as well, but it will take some time for the cards to start getting rolled out in the market,” said one of the people.

Source – *The Economic Times*

[READ MORE](#)

## Chegg eyes India for next level growth, aims to cash in on Ed-tech boom

Santa Clara-based education technology (Ed-tech) major Chegg is eyeing India for its next level of growth. The company is studying the market, including other Ed-tech firms, to gauge the feasibility of starting operations in the country. It has a subscription-based model for college students, offering study help, writing and learning tools, tutoring and text book rental. Currently, India is one of the biggest markets for Chegg for talent and content acquisition, and is employing more than 500 people for the same. In addition to its full-time employees, they also have a network of 80,000 qualified experts and students.

Source – *Business Standard*

[READ MORE](#)

## Kissh forays into insurance sector armed with IRDAI license

Mumbai based digital lending start-up Kissh has secured an insurance distribution corporate agency licence from the Insurance Regulatory and Development Authority of India (IRDAI) and intends to start distributing multiple insurance products to consumers accessing finance through their retail and franchisee channels. Krishnan Vishwanathan, chief executive officer, Kissh said that the company wants to sell insurance along with their loan products and intends to offer products across health, life and general insurance.

“For instance customer who will opt to buy mobile insurance or extended warranty via our more than 10,000 retail merchants will get insurance cover for product financed via Kissh,” he said. “This can be a strong proposition for us in this space.” The company has partnered with Go Digit General Insurance, HDFC Life, Aditya Birla Health Insurance, ICICI Prudential and ICICI Lombard for offering their product through their platform. The entire journey from the purchase of the product to the claims for insurance will be done through the mobile application that the customers of Kissh use for accessing finance options on purchases.

Source – *The Economic Times*

[READ MORE](#)

## Paytm Mall on hiring spree, eyes Rs 10,000-crore business in a year

Putting speculation to rest and eyeing a comeback, Paytm Mall, the online marketplace firm of Vijay Shekhar Sharma-led One97 Communications, is planning to hire as many as 500 back-end tech team members. The company is targeting Rs 10,000 crore in business over the next 12 months. The news comes amid reports that the company was planning to scale down its online marketplace business and eventually exit it. The company, however, has been through some internal reshuffle as well as changes so that it can revamp and reboot.

According to sources, while Amit Sinha, chief operating officer (COO) at Paytm Mall, is still overseeing the business, he might be given another role in the company. The company said that it was on the fast track to expand its online to offline (O2O) platform across the country and has witnessed growth of over 200 per cent in the last six months.

Source – *Business Standard*

[READ MORE](#)

## IoT in healthcare at serious cyber-attack risk

While the healthcare industry is rapidly adopting new-age technologies such as the Internet of Things (IoT) and Artificial Intelligence (AI) to improve access and outcomes especially in the rural areas, companies must ensure that the technology acts with responsibility and transparency, say experts. In recent years, India has seen IoT adoption in education, governance and financial services. The technology has also enabled doctors see and interact with patients in remote telemedicine centres - with the case history and medical data automatically transmitted to the doctor for analysis.

Source – *The Economic Times*

[READ MORE](#)

## BPM companies increasingly moving towards outcome-based deals

Business process management (BPM) firms say they are increasingly moving towards outcome-based deals, or tying sourcing strategy to business results, in keeping with clients' requirements and changing efficiencies brought on by automation and adoption of digital.

As more and more businesses move towards digital technology-enabled solutions such as chatbots to increase interaction with their own customers, BPM companies have seen a significant chunk of their revenue proceeds shifting towards business outcomes.

Source – *Business Standard*

[READ MORE](#)

## Google to pull plug on AI ethics council

Alphabet's Google said on Thursday it was dissolving a council it had formed a week earlier to consider ethical issues around artificial intelligence (AI) and other emerging technologies. The council had run into controversy over two of its members, according to online news portal Vox, which first reported the dissolution of the council.

The council, launched on March 26, was meant to provide recommendations for Google and other companies and researchers working in areas such as facial recognition software, a form of automation that has prompted concerns about racial bias and other limitations.

Source – *The Economic Times*

[READ MORE](#)

**Disclaimer:** The views expressed in this newsletter are personal views of the author and do not necessarily reflect the views of Bank of Baroda. Nothing contained in this publication shall constitute or be deemed to constitute an offer to sell/ purchase or as an invitation or solicitation to do so for any securities of any entity. Bank of Baroda and/ or its Affiliates and its subsidiaries make no representation as to the accuracy; completeness or reliability of any information contained herein or otherwise provided and hereby disclaim any liability with regard to the same. Bank of Baroda Group or its officers, employees, personnel, directors may be associated in a commercial or personal capacity or may have a commercial interest including as proprietary traders in or with the securities and/ or companies or issues or matters as contained in this publication and such commercial capacity or interest whether or not differing with or conflicting with this publication, shall not make or render Bank of Baroda Group liable in any manner whatsoever & Bank of Baroda Group or any of its officers, employees, personnel, directors shall not be liable for any loss, damage, liability whatsoever for any direct or indirect loss arising from the use or access of any information that may be displayed in this publication from time to time.