

## Today's View

## Upcycling, powered by Tech

Technological change is happening at such breakneck speed that the duration cycle between shop window and dustbin is shrinking all the time. In the past we would throw things away when they stopped working; now we discard perfectly functional items on a whim, driven by relatively minor product changes.

Enter the newest sustainability trend within the retail industry: upcycling. Upcycling is reusing discarded objects or materials to create a product of higher quality or perceived value than the original.

Around 93% of global consumers expect more brands to support local social and environmental issues, according to a report by the **Retail Industry Leaders Association (RILA)**. The report also found that customers are estimated to spend up to 20% more on environmentally sound products.

**Adidas**, one of the most sustainable companies is leveraging upcycling to transform plastic, which was earlier used to be dumped in the ocean, into high-performance sportswear. The company is aiming to offer consumers real added value beyond the look, functionality and quality of the product, through upcycling. Over the past two years, Adidas has produced 6 million pairs of shoes by upcycling collected ocean plastics into yarn to make uppers for shoes, spinning the problem into a solution.

Similarly, **Sharp and Kansai Recycling Systems Co., Ltd.** enables the continual recovery of plastic from used consumer electronic products. They have

## NEWS HIGHLIGHTS

## 'Amazon Flex' to onboard part-time delivery partners

## Microsoft launches AI digital labs in India

## Using AI to clean business data, create insights, says Accenture honcho

**Uber partners with Bajaj to launch quadricycle Qute in Bengaluru**

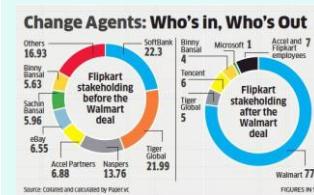
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**Walmart is expected to pump in \$1.2 billion to fund Flipkart's operations**

Walmart is looking at using \$1.2 billion of its cash reserves parked outside the US to fund the operations of Flipkart, the home-grown e-commerce major in India which it acquired for a whopping \$16 billion last year.



*Source – Business Standard*

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developed a technology that integrates everything from recovery to quality control in the upcycling process. This increases the volume of recyclable plastic year after year and contributes to a sustainable recycle-based society.

**Tommy Hilfiger** is set to launch 100% recycled cotton jeans in spring '19. The sustainable denim is the result of dedicated research by setting new standards for producing denim efficiently and in a more environmentally-friendly way. While **Innoval Technology** has partnered with **Brunel Centre for Advanced Solidification Technology (BCAST)** to develop upcycling technologies to process aluminium scrap.

**NREL** scientists have developed upcycling process that transforms single-use plastic bottles, and fabrics made from a common polyester material into more valuable products with a longer lifespan. It upcycles PET bottles into long-lifetime, high-value composite materials like those that would be used in car parts, wind turbine blades, surfboards, or snowboards.

As retailers leverage consumers' wants and needs for environmentally sound products, technologies are now converging to make this a reality, from efficient recycling and reprocessing to consumer-driven analytics that help retailers create the products customers will want and avoid producing excess inventory of the ones that would just sit on the shelf – and eventually end up in the landfill.

## Today's News

### 'Amazon Flex' to onboard part-time delivery partners

E-commerce major Amazon has launched a new program named Amazon Flex in a bid to on-board part-time partners to expand its delivery capacity in India. Individuals with two-wheelers can sign up, create their own schedule and deliver packages using the app at Rs 120-140 per hour. They will receive payment every Wednesday through online transfer. The freelance delivery partners will have to go through a background verification process and hands-on-training before they begin delivering. Besides, they can also learn from in-app videos about safe driving and delivering customer experience.

Source – *The Economic Times*

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### Using AI to clean business data, create insights, says Accenture honcho

More businesses are finding it difficult to trust the quality of existing user information and are looking to use artificial intelligence to clean up large pools of data to make business sense. For instance, when Swedish media group Bonnier AB faced challenges in adhering to GDPR (the European Union's General Data Protection Regulation) for its 180 companies, a solution developed by Accenture brought together its diverse data sources — largely processed manually — and used machine learning and artificial intelligence for faster compliance. Bonnier later found insights that created business opportunities too.

Source – *The Economic Times*

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

### Microsoft launches AI digital labs in India, to train 1.5 lakh students

Tech giant Microsoft said it will launch Artificial Intelligence (AI) digital labs in the country in collaboration with 10 higher educational institutions, including BITS Pilani and ISB. As part of the three-year programme, Microsoft will support the select institutions with infrastructure, curriculum and content, access to cloud and AI services as well as developer support, Microsoft said.

This collaboration with colleges and universities will ramp up institutional setup along with educator capability, and provide relevant educational choices for students, helping them acquire the required skills, it added.

Source – *Mint*

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### Uber partners with Bajaj to launch quadricycle Qute in Bengaluru

Ride hailing company Uber has partnered with Bajaj Auto to launch UberXS, a new category of rides on its platform using quadricycles, which sit between auto rickshaws and cabs in terms of fares for commuters.

Uber launched the service in Bengaluru on Thursday, starting with 50 quadricycles that will offer rides in three prominent localities in the city. The company said it will expand UberXS to cover all of Bengaluru in the next few weeks and more cities in the coming months.

Source – *The Economic Times*

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## **Facebook invests around \$25M in online social commerce startup Meesho**

Social networking site Facebook has made an equity investment in Meesho, as the technology leader looks to facilitate entrepreneurship among women and in smaller towns. This is Facebook's first such financial investment in a domestic start-up. Sources in the know said the investment is in the range \$20-\$25 million. However, both Facebook and Meesho did not disclose the deal amount. Meesho has been in talks to raise a \$100 million financing round for the past few months, sources said.

Ajit Mohan, MD, Facebook India, said it will bet more on local start-ups to reach audiences beyond the big cities and fuel the India internet story. Meesho provides resellers, who largely comprise housewives and small businesses, with a platform to sell their products across social networks like Whatsapp and Facebook.

Source – *The Economic Times*

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## **Ola to set up tech centre in US, build team of over 150 engineers**

Ride hailing Major Ola Thursday said it plans to set up an Advanced Technology Centre in San Francisco Bay and build a team of over 150 engineers to work on technologies like electric and autonomous vehicles. The engineers at the centre will work on developing next-generation technologies in mobility and the move is a part of the company's global initiatives to further drive mobility-led transformation to billions across the world, Ola said in a statement.

The team will also collaborate closely with global teams in various geographies where Ola operates, it added. "The centre will build cutting-edge technology solutions to accelerate Ola's ambitions across electric mobility and connected vehicles as well as lead futuristic experiments like autonomous vehicles," it said. For this, Ola is looking to hire experts across artificial intelligence, machine learning, data sciences, engineering and product development.

Source – *The Economic Times*

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## **Airbnb wants to invest heavily in pushing Experiences, Adventures in India market**

India has huge potential to bring on board local travellers to Airbnb's home sharing site with its extended offerings like Experiences and Adventures, said a senior executive, as the company diversifies beyond just being an accommodation marketplace.

Airbnb Adventures, which is part of its Experiences programme, sees India as a very important market where it will look to aggressively invest to bolster these new initiatives, Joe Zadeh, VP, Experiences, Airbnb, said. "We are trying to provide everything travel-related on one single plate. This is a whole new focus for us globally and in India," said Zadeh.

Source – *The Economic Times*

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## **How IT firms are building a digital powerhouse**

Many companies are building digital solutions that use proprietary data for their businesses in-house, unlike in the past where they traditionally outsourced applications to IT services companies. French IT services leader Capgemini, however, says it has begun helping its global banking customers — who are building captive centres in India — to scale up operations and build newer products and solutions that they take to their customers globally.

"As we work with firms on their innovation journey, a lot of scale-up is happening through the India operations," Sudhir Pai, chief technology and innovation officer - financial services at Capgemini, said.

Source – *The Economic Times*

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## **Startups may get a standard framework to design ESOPs**

LetsVenture, a platform for angel investing, is looking to build a standardized framework for startups to issue Employee Stock Ownership Plans (ESOPs), in a bid to attract and retain top-talent from global technology companies.

The angel investment firm says a framework for ESOPs will benefit startups that are looking to attract top talent from global technology firms, by giving their employees better transparency into stock options and access to liquidate their shares during certain events.

Source – *The Economic Times*

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