

NEWS HIGHLIGHTS

How personal data protection Bill will impact Indian fintech sector

Baidu CEO is talent shopping in India

Ola rejigs commissions to retain drivers

Tech-driven investment behemoth China's TH Capital set to Bank on India

Today's View

Democratized Analytics

Over the last decade, visualisation-based data discovery tools have disrupted the traditional analytics tools. However, with the introduction of next-gen augmented analytics, organisations are able to generate not only simple forecasting, visualising and clustering data, but also automated, actionable, predictive and prescriptive guidance.

Augmented analytics tools work as virtual data scientists which can iteratively perform the data-to-insight-to-action activities like preparing the data, deciphering data patterns and building models and distributing and operationalising the data findings. This saves both time and resources used for getting relevant business insights from the available data. According to **SBWire**, Global Augmented Analytics Market is expected to grow at CAGR of around 11% from 2018 to 2025.

Augmented analytics have already been put to test by multiple organisations. For example, US government authorities have partnered with augmented analytics players like **Stories.bi** to find the most important insights from public data sets on the U.S. opioid crisis. Similarly, U.S. Health Insurance Companies have been utilising **Salesforce**'s AI-infused analytics tool, Einstein Discovery to track cost metrics based on the sickness of patients. While **Workday** is taking a further step with the introduction of augmented analytics to generate actionable insights around HR data.

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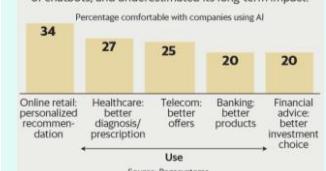
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Teaching bots the art of a good conversation

When lingerie startup Clovia deployed a bot to chat with customers online two years ago, it hastily pulled the plug on it within a week. A customer asking about an undelivered product was shown bras to buy.

RETAIL, TELcos, BANKING WILL BE LARGEST ADOPTERS

The market may have overestimated the near-term impact of chatbots, and underestimated its long-term impact.



Source – Live Mint

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Date – 06th January, 2020

Multiple bigtechs like **Google** and **Microsoft** have also developed products around augmented analytics. For example, **Chevron Corp.**, a US-based multinational energy corporation, is an early adopter of **Google's** augmented AutoML technology, which is designed to help users with limited machine learning expertise, build and train analytical models. The seismic processing and imaging team at Chevron have used the alpha version of an AutoML Vision image analysis tool to help analyze internal documents as part of the process of evaluating new opportunities for oil drilling.

Similarly, **Microsoft** also added augmented analytics functionality to its cloud-based Azure Machine Learning platform. Additionally, its **Power BI** platform offers a host of services that incorporates interactive dashboards, data preparation, data discovery, and augmented analytics from a single product.

In addition to bigtechs, other organisations such as **DataRobot**, **H2O.ai** and **ThoughtSpot** have also developed augmented analytics platforms.

To quote **Gartner**, Augmented Analytics has potential to become the future of data analytics because it moves us closer than ever to the vision of 'Democratized Analytics.' Ten years ago, it was almost impossible to find a single business application driven by analytics. Ten years from now, we won't find one that isn't.

Today's News

Baidu CEO is talent shopping in India

Robin Li, the CEO of Chinese search engine Baidu, has made his first ever visit to India, at a time when rival Chinese technology giants Alibaba and Byte-Dance are making inroads in the country. Li is also seeking collaborations with Indian institutes as his company looks for local expertise in areas such as artificial intelligence (AI). India is home to the second largest Internet user base, accounting for 12% of the users globally. It is emerging as a battleground for the US, Chinese and Indian technology and Internet companies looking to capture the 'next billion users'. Li delivered the keynote on AI at IIT Madras on Saturday. "Baidu has been monitoring India. Alibaba and Tencent have been aggressively investing in India," said Santosh Pai, a partner at Link Legal, a law firm which advises Chinese companies investing in India.

Source – *The Economic Times*

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Ola rejigs commissions to retain drivers

Cab aggregator Ola is adopting standardised driver commissions and moving away from an incentive-driven model to give its drivers better visibility into their earnings in a bid to revive the supply of drivers that has taken a hit over the past year. The ride-hailing firm is also making a strong push towards leasing business to cater to new high-margin categories like corporate, self-drive and scooter rentals, people familiar with the development told ET. Over the last two months, Ola has been standardising commissions it charges drivers at 25% nationally to offer predictability of income to its driver partners, they said.

Source – *The Economic Times*

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This News Letter has been prepared with the assistance of Preeti Patil and Manish Kulkarni

Tech-driven investment behemoth China's TH Capital set to Bank on India

TH Capital, one of the largest tech-focused investment banks in China, is looking to set up operations in India, as the merchant bank, which has represented more than 30 unicorns in the Middle Kingdom, sets its sights on Asia's third-largest economy. A number of boutique Chinese investment banks, over the course of 2019, have been making overtures to Indian startups.

Source – *The Economic Times*

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How personal data protection Bill will impact Indian fintech sector

The Bill intends to bring more 'accountability' and 'transparency' into the country's information ecosystem while addressing the loopholes and major data security concerns. Union IT minister Ravi Shankar Prasad recently presented the draft Personal Data Protection Bill, 2019, in Parliament. The Bill provides a framework for protecting citizens' privacy, barring technology companies from storing and processing 'sensitive' personal data without explicit consent from individuals. But it empowers the central government to "exempt any agency of government from the application of Act in the interest of sovereignty and integrity of India, the security of the state, friendly relations with foreign states, public order."

Source – *Financial Express*

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Meet the fintech startup that's helping graduates and young professionals enjoy a 'Slice' of the credit pie

Credit cards may make life easier, but getting one isn't easy: you need to have a job and fall in a particular income bracket to qualify. The financial product is also complex, and involves high interest rates. While banks and financial institutions eschew young credit seekers such as college students, young graduates, and new professionals, Bengaluru-based Slice is targeting this very segment. "Products like credit cards are great financial tools, but interactions with a few friends revealed that they found the product complicated. This is when I conceptualised a financial product that is much simpler and more accessible to youngsters. I started working on what is today Slice. I was 22 when I founded the firm; I could relate to the problem faced by this segment, and the fact that I was an avid credit card user helped," says Rajan Bajaj, Founder and CEO of Slice.

Source – Your Story

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Hong Kong can learn from Israel's start-up experience, position itself as leading fintech and blockchain hub, Tel Aviv official says

Michaeli said she could hardly find any information about Hong Kong's start-up ecosystem. This suggested the city might need to do more to promote it internationally, even though it had signed agreements on cooperation with the United Kingdom and Thailand. She highlighted Israel's experience with developing cybersecurity and artificial intelligence start-ups, and the role an influx of immigrants as well as its military had played. Michaeli said a boom in Israel's innovation start-up ecosystem began with a wave of immigrants from former Soviet Union countries in 1990s. Over a million people moved to Israel at that point. Many did not have jobs despite being educated, and Israel encouraged them to use their knowledge and experience to boost its technology sector. "There were eight programmes – and these have been widened to 20 programmes – around the country that gave you funds just to sit, think and come up with good ideas," she said.

Source – SCMP.com

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Y Combinator-backed Groww is another success story by the Flipkart Mafia

An alum of IIT Bombay, Lalit Keshre, 37, was working with Flipkart as its Group Product Manager when he decided to take the entrepreneurial plunge. He wanted to start up in a space, which was not just big, but also had a consumer problem. "Consumer experience across sectors including ecommerce, cab-booking, and food delivery was fundamentally changing. However, financial services was still an old-school segment," says Lalit. "While India had a billion people with an online bank account, only 20 million of them were actually investing," he adds. He quit Flipkart in May 2016, and tells us, "At Flipkart, days were very busy. You can't do anything outside while you are still there." Soon, Lalit, along with his former colleagues Harsh Jain, Neeraj Singh, and Ishan Bansal, started working on building products for the financial sector that would "change the thought process in the industry".

Source – Your Story

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The future of Edtech and Learning in India from an AR/VR Lens

In the 21st century, technology is taking over education — be it skill-building programmes in universities, real-world technical training and learning of abstract concepts in schools. The shift from conventional means to experiential methods of transacting learning has seen new-age technologies like augmented reality (AR), virtual reality (VR) and mixed reality — a combination of AR/VR — have been playing a key role in driving learning and edtech engagement. Educators around the globe today have realised that AR/VR are big breakthroughs when it comes to learning — for a method as well as outcomes.

Source – Inc42.com

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This Surajkund-based startup is UrbanClap, Amazon, Flipkart in one app

When Kuldeep Pandit (45), Navita Srinet (47), Arvind Raina (44), and Sanjeev Kumar Bidhuri (42) realised how painful it is to juggle multiple vendors, shops, service providers, and apps for daily needs, they decided to solve this pain point and launched a startup. The co-founders started working on the idea in October 2018 and incorporated Home Jiny in March 2019. "It took us almost six months to build the technology platform, which includes two front-end (android and iOS apps), vendor app, delivery app and finally, a fully-integrated ERP," says Kuldeep, CEO of Home Jiny.

Source – Your Story

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