

Some of the prominent examples of growth-hacking include **Dropbox**, which rewards existing users with additional storage for inviting new users. It has recorded a tremendous amount of growth by giving away free storage for referring friends. This technique is especially useful for start-ups which don't have money to spare, but can offer something else of value.

Similarly, **Annie** app uses retargeting technique to grow users with minimum expenditure. When a user leaves the site without taking desired action, a retargeting pixel will 'follow' the user around the web and offer targeted ads to gently redirect the user back to the site.

Looking at the need of companies to differentiate themselves without spending too much on marketing, unconventional strategies like 'Growth-Hacking' can prove to be immensely useful for new age start-ups.

Today's News

Paytm in funding talks with Microsoft to build war chest

Digital payments firm Paytm has held talks with US technology giant, Microsoft for fresh funding as the company looks to boost its war chest to fight growing competition in the sector, two people in the know said. The proposed fund raise, which may amount to around \$100 million (Rs 760 crore), is likely to be an extension of a planned \$1-billion (Rs 7,600 crore) fundraising that the company had initiated last year, people briefed on the matter told ET.

In November 2019, US-based asset manager T.Rowe Price had come in as a new investor, ploughing \$150 million (Rs 1,140 crore) into Paytm, valuing the company at \$16 billion. The entire sum from this round is yet to come in, as per regulatory filings by the Noida-based firm. "The talks with Microsoft began last year when Paytm was in the middle of raising funds. While Microsoft could not participate in the funding then, it is likely to pump in cash now," said a person familiar with the talks.

Source – The Economic Times

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JioMart launches on WhatsApp in select locations; here's how to order groceries

About four days after Reliance Jio signed a \$5.7 billion deal with Facebook, its JioMart service has gone live on WhatsApp. It is available in select locations on the outskirts of Mumbai — Navi Mumbai (where Jio is headquartered), Thane, and Kalyan. The JioMart app is likely to roll out shortly.

JioMart is Reliance's much-awaited O2O (online-to-offline) play, where users can browse through products and place orders online, and complete the transaction offline at a physical store. Reliance is calling this the 'new commerce' model and has already roped in lakhs of kiranas for the service, which is being touted as Desh Ki Nayi Dukaan. How to place orders on JioMart To place orders from JioMart Kiranas, users have to send an introductory WhatsApp message to +91 88500 08000.

Source – YourStory

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How startups can play a crucial role in helping covid-hit Indian farmers

In the midst of the coronavirus crisis, it is imperative that good seeds and other farm inputs reach farmers in time for the Kharif season. India holds the record for the second-largest agricultural land in the world, with around 60% rural Indian households making their living from agriculture thus creating a huge scope for agritech startups in the country.

India needs about 250 lakh quintals of seeds for the kharif season. The preparation of seeds happens between March and May. It begins from the farmers' fields, where pollination etc are monitored by teams, and after harvest, drying, and selection, the seeds are sent to processing plants.

Source – LiveMint

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Niche grocers are out to maximise business during lockdown

The lockdown in India has upended businesses across the country and pitched a new class of entrepreneurs to the fore. While supply chain disruptions have caused havoc with established organised trade, a small bunch of niche enterprises selling organic vegetables and fruits have suddenly seen their sales rise exponentially.

The phone has been ringing off the hook at Anushka Noshir Panthaky's The Greens, an organic food delivery in Mumbai.

Source – The Economic Times

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Hyderabad startup bags BIRAC funding for Covid-19 project

In a boost to efforts aimed at tackling the pandemic, a start-up incubated at the University of Hyderabad (UoH) has been selected for Covid-19 funding by the Biotechnology Industry Research Assistance Council (BIRAC).

OncoSeek Bio Pvt Ltd will receive funding support for developing an in vitro Lung Organoid model, from BIRAC which comes under the Union Science and Technology Ministry's Department of Biotechnology (DBT).

Source – LiveMint

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Sequoia Surge backs seven Indian startups in the third batch

Sequoia Capital's accelerator fund 'Surge' has backed 15 startups across India and Southeast Asia, at a time when new deals globally are far and few. The \$200-million fund has made seven investments in the country across sectors in its third batch, taking its overall Surge portfolio to 52 startups. The program is co-led by Shailendra Singh and Rajan Anandan.

The latest batch includes Atlan, which helps teams in large enterprises collaborate on data projects, community management platform Convosight, subscription-based smart water purifier product DrinkPrime, online fitness app Fittr, digital procurement platform Procol, site reliability engineering platform Last9, and a consumer brand in stealth.

Source – The Economic Times

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Fintech startup StockEdge aims to make India financially literate

Investment in financial assets is complex and confusing for most individuals. Traditionally, people have depended on financial intermediaries – like banks and asset managers – for advice on investing their money, and, for a long time, it has seemed that wealth creation, specifically from financial assets, is for those select few who understand the workings of a financial system.

Only two percent of India's population today is invested in non-banking financial assets, FKCCI research shows, and the main reason behind that is a lack of trust in money managers, in the information available online, and in a system that only partially educates the financially illiterate.

Source – YourStory

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Coming soon: E-commerce platform for small traders

The Department for Promotion of Industry & Internal Trade (DPIIT) along with small retailers group Confederation of All India Traders (CAIT) are setting up an e-commerce platform to help the local kirana stores take orders online for essentials and provide last mile contactless delivery.

In a media release by CAIT, it said apart from DPIIT and CAIT, the other promoters for this marketplace are Startup India, Invest India, All India Consumer Products Distributors Federation and Avana Capital. It said the e-commerce portal will onboard about seven crore traders of the country.

Source – The Economic Times

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How India can create 100 unicorns by 2025

As the coronavirus pandemic continues to ravage the world economy, people are losing their jobs while many others are suffering pay cuts. Markets are down, funding is on the low, and both individuals and companies are going through a period of uncertainty and anxiety.

Which brings us to a very important talk point of today – money. We decided to get to the bottom of all your queries and doubts around money, and launched a new series Money Matters with Shradha Sharma, where we get experts, entrepreneurs, and investors to break it down for us.

Source – YourStory

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Beyond disruption, fintech promotes social good

It is without a doubt that financial technology (fintech) has disrupted the way we deal with money. Today, financial tools and instruments that were previously almost exclusive for the rich and the powerful are now becoming more and more available to the masses. But beyond disruption, fintech has given birth to a socially-relevant feature—mobile digital philanthropy.

Not a century ago, philanthropy was also almost exclusively reserved for those with a big warchests of money and those that have power.

Source – Business Mirror

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