

NEWS HIGHLIGHTS

Google partners Knowlarity to offer speech analytics in India

Twitter launches ArtHouse in India to help brands create better content

Ola plans to foray into electric scooter manufacturing

About 60% of spends on retail platforms via digital modes

Today's View

Working Capital, powered by Tech

Working capital is the lifeline of businesses, with a potential to release around € 1.4 trillion cash globally from their balance sheet by managing working capital more efficiently, as per **PwC's** working capital report "Bridging the gap". However, only 9% of companies around the globe manage to improve working capital consistently over multiple years.

Businesses especially in the informal or unorganized sectors like transportation, retail trade and agriculture are focused on managing and improving their working capital cycle. To aid such businesses and allow them to focus their efforts on their core functions, banks have been traditionally offering Cash Management Services.

Thanks to budding fintechs, Cash Management Services are being transformed to improve businesses' profitability through improved collection rates, picking out apt investment vehicles and accordingly negotiating payables. And this is now being powered by Advanced Analytics, Business Intelligence and AI capabilities.

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Flipkart acquires gaming startup Mech Mocha

Flipkart announced that it has acquired gaming startup Mech Mocha for an undisclosed amount, as it looks to develop newer formats to boost user engagement on its own GameZone platform. The acquisition will also see the gaming team from Mech Mocha, which runs a gaming platform Hello Play. Flipkart will also take over ten odd games including Ludo, Carrom, Snakes and Ladder, and Cricket.

Source – Economic Times

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Date – 03rd Nov 2020

American financial institution **Capital One** has partnered with fintech firm **Viewpost** to offer invoicing and payments to track the status of transactions along with dynamic discounting to manage working capital on demand. Fintech start-ups like **InterNex Capital** are providing working capital financing services to SMEs through in-depth account analysis as well as real-time updates, which play a crucial role in working capital management.

Back home in India, fintech firm **Numberz.in** is offering cash flow management solutions to approximately 3,750 SMEs integrating invoice and expense management tools. Another fintech firm **AccessPay** provides next generation cloud-based solutions that transform payments, cash management and treasury systems.

With proven benefits of Cash Management Services available to the customers, incumbent transaction banking players must put an 'innovative cap' to realize the full potential of virtual cash management.

Today's News

Google partners Knowlarity to offer speech analytics in India

Google expects its Artificial Intelligence-based speech analytics platform to take off among enterprises in the hospitality, banking and financial services sectors in the country, as it partners with cloud telephony firm Knowlarity Communications to offer speech-to-text services to customers locally. The core is the intelligent speech analytics, including sentiment analytics that they are able to do and capture trends of every agent level conversations. The impact Knowlarity will create in the market is to reach thousands of their customers, Knowlarity, which offers AI-based cloud telephony products to enterprise customers, has moved its services to Google Cloud. The company has begun piloting speech-to-text services that help companies capture sentiment analysis and key alerts in real time, with a few technology companies in the country.

Source – *The Economic times*

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Twitter launches ArtHouse in India to help brands create better content

ArtHouse is a 'fully integrated' service that connects brands with the 'creative capital' of influencers, artists and editors. "It is a team of experts who understand the platform and its possibilities, know Twitter's audience and what works best for them - whether it's a video ad or a larger campaign," the company said in a statement.

Source – *The Economic times*

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Bharti Airtel unit Nxtra Data to set up two new data centre campuses in Mumbai, Pune

Bharti Airtel's data centre subsidiary Nxtra Data Limited on Tuesday announced that it will set up two new data centre campuses in Mumbai and Pune. The company, which already has two large data centres in Maharashtra, in addition to Edge data centres across Mumbai, Navi Mumbai, Thane, Pune, Nagpur and Kolhapur, has signed a memorandum of understanding with the Maharashtra government for the new campuses. Recently, the Carlyle Group through its entities announced an investment of \$235 million for a 25% stake in Nxtra at a post money valuation of \$1.2 billion. Nxtra will use the proceeds from this transaction to continue scaling up its infrastructure and offerings across India. Nxtra currently has a portfolio of 10 large data centres and more than 120 Edge data centres providing customers with co-location services, cloud infrastructure.

Source – *The Economic times*

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Uber adds e-rickshaws to platform, deploys 100 such vehicles in Delhi

Delhi has become the first Indian city where the ride hailing major has deployed 100 e-rickshaws on its platform. The vehicles have been deployed across 26 Delhi Metro stations, offering riders sustainable mobility solutions for better first and last mile connectivity as well as short distance commutes

Source – *The Economic times*

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Ola plans to foray into electric scooter manufacturing

Ola plans to foray into electric scooter manufacturing, switching gears from being a taxi aggregator to a vehicle manufacturer. It is in talks with multiple state governments for 100 acres of unencumbered land on which it plans to build the world's largest e-scooter facility. Currently, Japanese major Honda operates the world's largest scooter manufacturing site in Gujarat, which turns out 1.2 million fossil fuel-powered vehicles a year. The move will pit the homegrown ride-hailing company, in which Hyundai has an investment, against Bajaj Auto, TVS and Hero MotoCorp-backed Ather Energy.

Source – *The Economic times*

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About 60% of spends on e-commerce platforms via digital modes

About 60% of customer spends on e-commerce platforms such as Flipkart and Amazon were through digital modes during the festival season this year, in a reversal from the pre-Covid-19 days when Cash on Delivery (COD) used to be the preferred payment method. COD has traditionally constituted as much as 70% of all e-commerce transactions. During the early days of the pandemic, COD transactions fell sharply, as most leading online marketplaces discouraged physical contact on home delivery, although it has picked up since.

Source – *The Economic times*

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Early-stage startup funding rises amid digitization push

Venture capital (VC) firms have stepped up funding in early-stage startups on the back of faster digitization of existing offline businesses across edtech, fintech, consumer tech, social commerce and healthcare, among others. Early-stage investments saw a sharp uptick in the August-October period with 101 deals worth \$323 million, compared to \$180 million across 75 deals in May-July, according to data by Venture Intelligence. Between January and October, \$966 million was invested across 314 early-stage deals, down from \$1,203 million in the year-ago, which was considered a bumper year for early-stage investments. This is a positive time for early-stage startups as they are seeing traction from both customers as well as investors. As is the case with any cycle, large winners will be created from this increased investment activity. Rapid digitization brought about by the pandemic and the following lockdown/remote work environment has given a strong growth momentum to many sectors as startups reach faster product-market fit.

Source – *Livemint*

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Ripple invests in Money Tap

Developed by SBI and Ripple, Money Tap is a smartphone application that enables consumers to make instant domestic payments via a bank account, phone number, or QR code. The service bypasses domestic payment rails to allow settlement of payment flows over the RippleNet blockchain network using the vendor's Current product, shedding the costs associated with existing banking and ATM fees that are currently applied to domestic money transfers in Japan. Through this latest investment by Ripple, Money Tap will further strengthen its partnership with Ripple and accelerate the development of new functions and new services including a small-amount collection service and corporate payment function, a community currency, an overseas remittance service, inbound and outbound remittance services, and a supply chain finance function.

Source – *Finextra*

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Hong Kong wants cryptocurrency trading platforms to be regulated

Hong Kong will regulate all crypto currency trading platforms operating in the city, changing its previous "opt in" approach. Financial regulators around the world are still assessing whether and how they should regulate the crypto currency industry.

Source – *The Economic times*

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