



NEWS HIGHLIGHTS

Indian e-commerce firms douse cash burn, catch up with global peers

Intel sold \$1 billion of artificial intelligence chips in 2017

'Digital marketing records 40% growth on Net connectivity, smartphone use'

Online food ordering start-up FreshMenu close to getting \$50 million in Series C

Today's View

Sales' New Best Friend

Sales leaders' search for pioneering solutions to take their business to the next level is leading them to artificial intelligence. According to **Gartner**, 30% of all B2B companies will employ AI to augment at least one of their primary sales processes by 2020.

Advanced artificial intelligence technology is helping to anticipate, detect and react accordingly to emotional signals from each customer. According to the recent **Salesforce State of Sales Report**, only 21 per cent of sales leaders are currently using artificial intelligence. However, the sales leaders adopting AI is set to grow by 155 per cent in the UK by 2020.

Several Companies looking to gain a competitive advantage are quickly turning to AI to transform sales processes and methodologies. For example, **Invoca** provides software for sales and marketers looking for call tracking and analytics. The company enables to drive, track and automate inbound calls. Their Artificial Intelligence system, Signal AI, uses machine learning algorithms to analyse live phone conversations to understand caller intent and outcomes. Similarly, **Amplero** is an Artificial Intelligence Marketing (AIM) Platform that leverages machine learning and multi-armed bandit experimentation to enable marketers to achieve better results.

Further, in order to free up time to spend more time on closing business, **Conversica** automates and improves routine business conversations using

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New ecommerce policy will help India in WTO negotiations: Commerce department

The commerce department has asserted that India requires a domestic ecommerce policy as there was pressure from developed countries on it to take part in WTO negotiations on online trade and also to counter China's domination in the digital space.

Getting House In Order

EXTERNAL PRESSURE	
India under pressure to join WTO and RCEP negotiations on ecommerce.	Commerce department feels a clear policy will help it put forth its case better
Country not keen on joining negotiations	Says others need to understand the need and contribute

Source – The Economic Times

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Date – 10th Aug 18

virtual assistants powered by artificial intelligence. The company's flagship AI Sales Assistant engages every lead in a human conversation to qualify more of them for the sales team.

While **InsideSales** uses data and science to unlock the full potential of sales teams. The sales acceleration platform is powered by Neuralytics, a powerful AI engine which feeds off of trillions of data points on B2B transactions. The wealth of cross-company data allows Neuralytics to make accurate predictions that help sales reps prioritize the most effective sales activities.

Early adopters of AI are seeing tangible benefits. **Daiwa Securities**, for example, is using SAS artificial intelligence recommendation support technology and realised that the customer purchase rate increase by 2.7 times.

From identifying potential leads to after-sales support, AI is revolutionizing the way we sell. The AI holds significant potential to pair humans and machines to augment a human's cognitive capabilities to impact function like sales.

Today's News

Indian e-commerce firms douse cash burn, catch up with global peers

Indian e-commerce companies, heavily criticized for discounting and mounting losses, reduced their rate of expenditure last year and their performance is in line with their peers overseas.

Online retailers in India spent about \$15 on every \$100 of gross merchandise value earned in 2017, according to a report by Trifecta Capital, a venture capital fund, and RedSeer Management Consulting. This so called cash burn compares with \$16 in 2016 and \$22 in 2015, when companies spent heavily on employees and marketing, dragging down efficiency, according to the report titled, 'The Rise of \$50 Billion E-Bazaar'.

Source – *The Economic Times*

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Intel sold \$1 billion of artificial intelligence chips in 2017

Intel Corp (INTC.O) on Wednesday said it sold \$1 billion of artificial intelligence processor chips in 2017, the first time the world's second-largest chipmaker disclosed revenue from the fast-growing computing segment that has fueled sales expansions at rivals such as Nvidia Corp (NVDA.O).

As PC sales have stagnated, Intel has increasingly been depending on its sales to data centers, which provide behind-the-scenes computing power for mobile and web-based apps. Those apps, in turn, rely on artificial intelligence for features like photo and speech recognition.

Source – *Reuters*

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This News Letter has been prepared with the assistance of G Balakrishna and Pankaj Tadas

DailyNinja buys out 4amShop in all-cash deal

Hyperlocal subscription-based delivery startup DailyNinja has acquired 4amShop for an undisclosed amount in an all-cash deal. This development comes weeks after Bengaluru-based DailyNinja secured \$3 million (about Rs 20 crore) financing in a round led by Saama Capital.

Source – *The Economic Times*

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HappyEMI gets Rs 7 crore to expand its footprint

Consumer finance company HappyEMI has raised \$1 million (about Rs 7 crore) from AJ Ventures and Jain International Trade Organization Angel Network. The Bengaluru-based startup, which provides shoppers with instant financing at points of sale in stores, plans to use the funds to expand geographically and to onboard more merchant partners for sourcing loans.

Source – *The Economic Times*

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Catering to IRCTC kitchens, BigBasket on big biz track

As the Railways' official kitchen manager, IRCTC, takes a cue from Indian housewives on hard-nosed bargaining for grocery and vegetable shopping, online grocery store BigBasket has popped up as one of the biggest gainers. In the two years since BigBasket started supplying to the Railways, the IRCTC has emerged as one of its top 10 business buyers.

Source – *BusinessLine*

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'Digital marketing records 40% growth on Net connectivity, smartphone use'

Digital marketing in India has shown a 40 per cent annual growth rate thanks to Internet connectivity and smartphone usage by 50 crore people. The number of online users would cross 65 crore by 2020 and 76 per cent would access the Internet through mobile phones, said Sorav Jain, digital marketing expert and trainer.

He was speaking at a conference on the infinite possibilities of digital marketing, 'Digital Rising', organized by Beegains Technology Solutions LLC, a leading digital technology and marketing agency.

Source – BusinessLine

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Privacy updates by tech companies: Are they protecting you from online snooping now?

Rakesh Sharma, a 35-year-old teacher from West Bengal, has become more cautious about sharing data or commenting on Facebook, ever since the Cambridge Analytica incident that compromised the data of millions of Facebook users. "I now regularly review my privacy settings in Facebook to see who is allowed to view or comment on my posts and which apps have been authorized to access my Facebook data.

I have also begun to read the fine print in the privacy policy more attentively," he says. Users like Sharma have forced Facebook and other technology companies with access to user data, to revise their privacy policies, making them a lot simpler and easier for users to understand.

Source – Mint

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Online food ordering start-up FreshMenu close to getting \$50 million in Series C

Online food delivery start-up FreshMenu is set to close a Series C fund-raise of \$50-55 million from new investors in the next few weeks, putting to rest speculation about its imminent sellout. "We are due to close a Series C fund-raise of \$50-55 million in the next few weeks from new investors. The funding will go towards expanding into new markets over the next few months. It is obvious that we are not getting acquired," Rashmi Daga, founder CEO of FreshMenu, said.

The start-up is gearing to launch operations in Hyderabad, the second largest food delivery city after Bengaluru, in two months, followed by Pune and Chennai in six months, she said.

Source – BusinessLine

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Facebook plans to change functioning of India brass

Facebook is planning a major change of face for its India operations, which oversees 250 million users.

The US-headquartered social network major will rework how its top management in India will function.

Source – The Economic Times

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State Bank of India plans to increase Yono user base to 250 million in two years

State Bank of India (SBI) is planning to expand its Yono (you only need one) customer base to 250 million in the next two years, a top bank official said. At present 2.5 million users are registered under Yono, the digital platform which offers all financial services and lifestyle products and services of the lender.

Source – MoneyControl

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Crypto-kidnapping, or how to lose \$3 billion of bitcoin in India

Accusations of tax evasion and police corruption, a kidnapper who was kidnapped, a fugitive politician, and billions in bitcoin lost. This is crypto-trading Gujarat-style.

The ingredients are part of an investigation in Indian Prime Minister Narendra Modi's home state into allegations that investors poured cash into a bitcoin-based Ponzi scheme that could exceed the country's largest banking scandal.

Source – The Economic Times

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