

NEWS HIGHLIGHTS

OBOPAY acquires Nandan Nilekani-backed Mubble

BSNL inks deal with Softbank, NTT to roll out 5G, IoT service

Govt develops game app to counter cyber-crimes against children: NCPDR

Indian govt wants WhatsApp, Facebook accountable for social media safety

Today's View

Growth Hacking

What's common between companies like **Dropbox, Groupon, AirBnB** and **Twitter**?

These companies are using unconventional marketing strategies, better known as **"growth-hacking"** for acquiring more customers, increasing revenues and being in a better competitive position. Most new age start-ups are leveraging these techniques by focussing on low-cost alternatives to traditional marketing, e.g. using social media, viral marketing or targeted advertising instead of buying advertisements through more traditional media such as radio, newspaper, and television.

Growth hacking is an umbrella term for strategies focused solely on growth. It is usually used in relation to companies who need massive growth in a short time on small budgets. It is particularly prevalent with start-ups when the goal is rapid growth in the early stages of launching a new product or service to market.

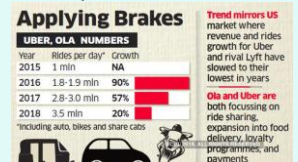
Some of these companies have created a dedicated growth-hacking team, made up of marketers, developers, engineers and product managers which specifically focuses on building and engaging the user base of a business. A study from **Saleschat** found that within companies employing growth hackers, 53% tracked an increase in revenue, 52% tracked the number of new

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Uber, Ola witness sharp slowdown in the growth of daily rides

India's two largest ride hailing companies Ola and Uber are witnessing a sharp slowdown in the growth of rides over the past year as they steer toward operational efficiencies, cut customer discounts and driver incentives, and expand into newer verticals such as food delivery.



Source – The Economic Times

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Date – 24th Sep 18

customers, 59% tracked customer acquisition cost, and 53% tracked the number of new leads.

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

On the other hand, online global lodging company, **Airbnb**, used **Craigslist** to find and market to people looking for affordable accommodation. Airbnb realized they could leverage the scale of Craigslist and tap both into their user base as well as their website by adding automated listing generators from Airbnb with the feature called "Post to Craigslist".

Annie app uses retargeting technique to grow users with minimum expenditure. When a user leaves the site without taking the 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

OBOPAY acquires Nandan Nilekani-backed Mubble

Bengaluru based fintech firm OBOPAY announced that it had acquired Mubble, a consumer technology company. The acquisition is aimed towards enhancing OBOPAY's data analytics capabilities and mobile app expertise, said the firm in a media release. Shailendra Naidu, CEO, OBOPAY, said, "The strategic acquisition of Mubble is a significant step in strengthening OBOPAY's service offerings in Indian and international markets. Together with OBOPAY's technical edge and Mubble's value additions in consumer class applications, we would create products and solutions that will bring about measurable and sustainable difference to our customers. The recommendation algorithms and data analytics capabilities of Mubble will significantly boost our services in all the markets where we operate."

Source – *The Economic Times*

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BSNL inks deal with Softbank, NTT to roll out 5G, IoT service

State-run telecom firm BSNL has inked a pact with Japan's Softbank and NTT Communications to roll out 5G and Internet of Things technology in India, a top official has said. "We have signed agreement with Softbank and NTT Communications to roll out 5G and IoT products and services in India. Under the agreement, we will look at solution especially for the smart cities," BSNL CMD Anupam Shrivastava told PTI in an interview.

Source – *BusinessLine*

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

Ola in funding talks with Naspers at a valuation of \$7-8 billion

South African internet conglomerate Naspers LLC is in talks to invest in ANI Technologies Pvt. Ltd, which owns ride hailing company Ola, at a valuation of \$7-8 billion, said three people familiar with the development. Besides Naspers, Ola is also in talks with Singapore's Temasek Holdings Pvt. Ltd and two other funds to raise \$1 billion in fresh capital, the people cited above said, requesting anonymity.

Source – *Mint*

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Facebook likely to launch 'Portal' video chat device

Facebook is reportedly set to announce its own video chat device called Portal next week, taking on Amazon's smart home devices. Portal will take on Amazon's Echo Show and will be available in two variants, Cheddar reported on Friday. A larger variant could be priced at around \$400, while a smaller variant could go for around \$300.

Source – *The Economic Times*

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Google looking to future after 20 years of search

Google celebrated its 20th birthday Monday, marking two decades in which it has grown from simply a better way to explore the internet to a search engine so woven into daily life its name has become a verb. The company was set to mark its 20th anniversary with an event in San Francisco devoted to the future of online search, promising a few surprise announcements.

Source – *The Economic Times*

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Govt develops game app to counter cyber-crimes against children: NCPCR

The government has launched its own game application for children in a bid to counter incidents of cyber-crimes against children due to dangerous games like 'blue whale' and 'momo' challenges. The 'cyber trivia' app would have a set of multiple choice questions and children would be rewarded points based on their answers, the National Commission for Protection of Child Rights said.

"It is an attempt to teach these children in a fun way what should be done if they are contacted by a stranger on the Internet who might ask for their pictures or ask them to do things," said Yashwant Jain, a member of the NCPCR.

Source – MoneyControl

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Indian govt wants WhatsApp, Facebook accountable for social media safety

The government is considering a move to shift the responsibility for ensuring that social media is free from harmful content to platforms such as WhatsApp, Facebook and Telegram from users, besides the companies having management teams based in India, telecom secretary Aruna Sundararajan told.

That's part of focussed efforts by the government to make them more accountable amid security concerns. "The committee which I'm part of is primarily looking into a few key aspects, including shift of accountability from a user to a social platform, as users are sometimes unaware and innocently retweet or forward content, so much higher standards of accountability for platforms are needed," she said in an interview.

Source – The Economic Times

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Swiggy may raise \$700 m for hyperlocal delivery, deal values co over \$2.5bn: Report

Swiggy, one of the largest food delivery platforms in India, is set to raise \$700 million from Tencent Holdings and other new investors, according to report. The company plans to use the funds to start new businesses like hyperlocal delivery, the report says.

The earlier round of funding this year valued Swiggy at \$1.3 billion. This deal may double its valuation to at least \$2.5 billion, the report adds. It was earlier reported that the food delivery application was in talks with Masayoshi Son-led SoftBank Group to raise at least \$500 million. The report suggests that SoftBank was however more inclined towards investing in Zomato and discussions with Swiggy fell through.

Source – MoneyControl

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Paytm is testing face recognition tool for payments

If Apple taught Indian consumers to unlock its new phones with a twitch of their eyes, Paytm is working on introducing facial recognition to enable digital payments. Noida-based Paytm has begun testing a facial recognition tool that can unlock its payments application on a customer's smartphone, company executives said. It also plans to extend this feature to allow customers to pay at merchant outlets with the blink of an eye.

Source – The Economic Times

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pi Ventures closes its first fund at Rs 225 crore

Early-stage technology fund pi Ventures announced the final close of its first fund at Rs. 225 crore, exceeding the initial target of Rs 195 crore by 17%. The Applied Artificial Intelligence-focussed fund plans to invest in 18-20 startups in the health-tech, logistics, retail, Fintech and enterprise sectors over the next three-four years, with a significant portion allocated for follow-on rounds.

Source – The Economic Times

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V-Mart Retail evaluating omni-channel route to expand business

Value fashion and lifestyle products retailer V-Mart Retail, which primarily operates in smaller towns, is evaluating an omni-channel (offline and online retail) strategy to expand business and reach its customers.

Source – The Economic Times

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