



NEWS HIGHLIGHTS

Software, consumer items, fintech account for 63% of venture funding: study

MIT researchers develop Machine Learning-based solution to combat fake news

AI start-ups that provide security, lending solutions

Local firms back RBI's October 15 deadline for data localization

Today's View

Micro Apps: The Alternate to Mobile Apps

How many mobile apps do you use daily?

As per the annual study conducted by **Business of Apps**, 8 out of 10 users use a maximum of 3 apps on a daily basis. Further, as per an analysis of user behaviour conducted by the Silicon Valley start-up **Quettra**, any newly launched app loses nearly 80% of its initial users within the first three days. These statistics show how the users are prone to get disappointed with the usability and user experience of mobile apps.

At times, mobile apps come laden with several unnecessary features and functionalities that present a number of challenges – including bulking up the app - which can be addressed through a Micro App. A Micro App is an HTML-based, customized application built to let users perform a specific function instantly. Unlike a traditional mobile application, which is packed with multiple options and a maze of functions, a Micro App is small in size, built to provide specific functionality, has a simple user interface, and loads dynamically, bypassing the need to install via app stores.

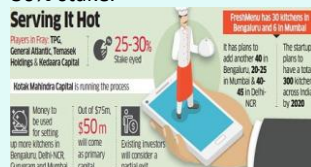
In the recent past, the micro-app ecosystem has seen a growth spurt unlike any other. For examples, the in-website **Facebook Messenger**, the popular messaging app by Facebook, is a Micro App that allows users to see who's online and chat with their friends. This app is used for instant messaging, sharing photos, videos, audio recordings and for group chats. Likewise, the

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FreshMenu opens talks with PEs to raise \$75 million

FreshMenu, the online food ordering platform, is in early discussions with private equity funds to raise as much as \$75 million for expansion plans. TPG, General Atlantic, Singapore's Temasek Holdings and domestic PE fund Kedaara Capital are among those in negotiations to acquire a 25-30% stake.



Source – The Economic Times

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Date – 08th Oct 18

official **Google Hangouts app** is another great example of Micro App in use that focuses solely on the chat feature of the Gmail web interface. This unified communications service allows members to initiate and participate in text, voice or video chats, either one-on-one or in a group.

Another widely used communication and collaboration micro-app designed to make your working life simpler and more productive is **Slack**. It enables users to centralize all notifications, from sales to tech support, social media and more, into one searchable place. Similarly, **AccuWeather** is a weather Micro app which helps users to track local weather conditions with real-time updates. The other Windows micro-app is **Fences** which organizes users' desktop icons into neat little sections. It's incredibly handy for keeping desktop neat and organized.

Moreover, the startup **Sapho** has created pre-configured Micro Apps that integrate with lots of different, standard software packages, from sales and accounting software to HR management platforms. These Sapho micro-apps, in turn, become a way for employees to keep up to date on information in those apps, without going through the cumbersome process of actually using them.

While micro apps may not eliminate the current mobile apps, they have found their space under the sun. And soon they may just be the first port of call for businesses to build dozens of niche solutions for specific tasks and user groups.

Today's News

Software, consumer items, fintech account for 63% of venture funding: study

Three sectors — namely software and internet services, consumer products and services, and fintech and payments — account for 63 per cent of the companies nationally that received venture funding, according to a study by the Indian Institute of Technology, Madras (IIT-M). The institute released its 10th annual report on Indian venture capital and private equity focusing on 'The Success and Impact of Start-Ups' during TiECON Chennai 2018, the annual entrepreneurship conference of TiE Chennai on Saturday.

Source – *The Indian Express*

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MIT researchers develop Machine Learning-based solution to combat fake news

To combat fake news, a team of Massachusetts Institute of Technology (MIT) researchers have developed a new Machine Learning (ML) system that helps to determine whether a news source is accurate or biased. The researchers believe that the best approach is to focus not on the factuality of individual claims but on the news sources themselves.

Source – *Hindustan Times*

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

Paytm Mall all set for Maha Cashback Sale

Ecommerce platform Paytm Mall is all set to foray into its second year of annual festive sales as it looks to take on Walmart-backed Flipkart and Amazon India. Slated from October 9-15, Paytm Mall's Maha Cashback Sale is expected to have cash backs and gold worth over Rs 501 crore as the Alibaba-backed company targets gross sales worth \$750 million through October and November.

Source – *The Economic Times*

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Amazon to let sellers run own delivery fleet in its Armada plan

Amazon is bringing its programme of allowing entrepreneurs to run their own fleet of delivery trucks for the company, which was announced in US earlier this year, to India, according to sources aware of the development. The Seattle-based company had announced that it was set to work with small businesses in US by providing vehicles with the Amazon logo at a discounted lease, along with other benefits.

Source – *The Economic Times*

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Zomato faces technical outage on discount day

Restaurant discovery and online ordering platform Zomato faced a massive technical outage on Sunday when it announced a massive "No Cooking Sunday" campaign offering users 50% discounts on delivery across several cities in the country.

Source – *The Economic Times*

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AI start-ups that provide security, lending solutions

Faircent is a peer-to-peer (P2P) lending platform that leverages technology to connect borrowers directly with investors. "Our mission is to provide a marketplace that connects individuals in need for credit with individuals and institutions willing to lend their funds. We use technology to speed up the process and cut costs. Thus, we provide an opportunity to the borrowers to get their requirements funded at viable rates and help lenders get the best possible return on their investment," says Rajat Gandhi, founder and CEO, Faircent. The entire process on Faircent.com, starting from borrower registration to the disbursement of loans is carried out online.

Source – Mint

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Local firms back RBI's October 15 deadline for data localization

The Reserve Bank of India's data localisation policy has caused a division between domestic payment companies and their global counterparts in the Indian payments scene. With global companies calling for an extension of the October 15 deadline, their biggest domestic rivals have made their stand against this clear. Paytm and PhonePe came out strongly in support of data localisation, but others such as Mobikwik and Freecharge did not respond. "We should be careful that we do not become mere internet colonies for global companies. Data localisation is important for national security and it is sad that we are seeing active lobbying for it to be scrapped as it would harm the economic interests of these global organisations," said a Paytm spokesperson.

Source – The Economic Times

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Flipkart forays into insurance space, teams up with Bajaj Allianz

E-commerce major said it is foraying into the insurance segment after securing a corporate agent license. To begin with, Flipkart has partnered Bajaj Allianz General Insurance to offer customised insurance solutions to power its mobile phone protection programme for all leading mobile phone brands that are sold on its platform, Flipkart said in a statement. It added that under the programme, it will offer both cash payout option and free pick up, service and drop convenience to customers.

Source – The Economic Times

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OYO Hotels to invest Rs 500 cr in Uttarakhand to build hospitality ecosystem

Hospitality firm OYO said the company will invest Rs 500 crore in building hospitality ecosystem in Uttarakhand to boost the tourism potential of the state. The Hospitality firm in a statement further said it has signed a memorandum of understanding (MoU) with Uttarakhand government. Oyo said it will be expanding its chain in the region by adding over 35,000 rooms in cities, including Dehradun, Mussoorie, Rishikesh, Haridwar, Haldwani, Kashipur, Nainital, Mukteshwar, Bhawali, Bhimtal, Roorkee, Almora, Lansdowne, Binsar and Ranikhet.

Source – MoneyControl

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Ola plans to go Dutch on investor hunt

Bhavish Aggarwal-led Ola is planning to go to Amsterdam soon, it is learnt. The cab aggregator, which started its global foray with Australia early this year and then added the UK on the Ola map soon after, wants to reach 50 international cities by 2019. Uber's rival is looking at more than just geographical expansion. Its global ambition is an attempt to find a clutch of investors, who could help it raise another round of capital, people in the know said.

Source – Business Standard

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Thomas Cook picks 24% in travel tech start-up

Thomas Cook India announced its entry into the travel tech space with the acquisition of a 24 per cent stake in Mumbai-based TravelJunkie Solutions. Ithaka, a chat-based mobile application developed by TravelJunkie and serving free individual travellers. It combines automation and real-traveller expertise to plan and book journeys.

Source – BusinessLine

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Online-to-offline ad campaign clicks for Big Bazaar

Supermarket chain Big Bazaar partnered with Google to increase footfalls in its stores with targeted advertising. For a retailer without e-commerce channels, the decision has yielded rich results, and helped the company bag a global award in creating India's first online to offline strategy.

Source – BusinessLine

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