



NEWS HIGHLIGHTS

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Today's View

Intrapreneurship

A staggering 88% of the Fortune 500 companies operating in 1955 no longer existed in 2015! This insight by **S&P Research** underscores the well-documented observation that large companies typically struggle with innovation. Generally, once a company achieves certain scale, it starts losing its appetite for risk across many facets of its business. In most cases, this resulted in large companies shutting shop due to lack of innovation.

Hence, major companies, including Bigtechs, are actively promoting "Intrapreneurship" within their organizations, allowing their employees to spend quality time on coming up with innovative ideas, often unrelated to assigned job roles. Intrapreneurs are basically entrepreneurs who as part of the organisation, while focused on innovation and creativity, originate and transform ideas into profitable ventures.

The term 'intrapreneurship' gained most popularity during **Apple's** 'Steve Jobs' era when he put together the Macintosh team. Most of the Apple's products like Mac, iPod, iTunes, iPhone, iCloud etc. have been developed, thanks to Intrapreneurship. Similarly, **Google** has been promoting intrapreneurship through its famous "20%" program, allowing employees to spend 20% of their bandwidth on their own creative projects. This intrapreneurship program has led to successful Google products such as Gmail, Google News and AdSense.

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Companies are counting on initial coin offerings next

Digital currencies are experiencing volatility and have come under the scanners of tax authorities and regulators, yet Indian startups are looking to raise capital through ICOs.



COMPANY NAME	KEY DATES	FUNDING DETAILS
Zebi	Raised \$2 m in presale	\$1 million in angel funding
Springphone	Plans to raise \$10-12 m	\$654k in angel funding
Drivezy	Raises \$5 m in ICO and plans to raise another \$15 m	\$15 million from Des Capital, Adani Ventures, etc.
Nucleus Vision	Raised \$40 million in Jan	Over \$1.5 m from insurance Capital, among others
Startereem	Plans to raise \$11.1 million	None so far

Several ICO-bound companies are resorting to self-regulation to ensure credibility.

Source – *The Economic Times*

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Date – 16th Feb 18

On the other hand, **Facebook** initiated internal ‘hackathons’ where employees worked in teams to create new projects. The “Like button”, one of the most significant innovations in Facebook’s history, was the result of such intrapreneurship.

Even relatively older and conventional Bigtechs are driving intrapreneurship. For instance, **Microsoft** initiated “Microsoft Garage,” which is a company-wide program that encourages innovation. Here, employees work in a real garage-like workspace on the projects that interest them.

Back home in India, **Bank of Baroda** created the Sayajirao Gaekwad Fellowship Program to encourage potential entrepreneurs to experience various facets of the financial services industry from within the Bank. **Flipkart** created the role of ‘Entrepreneur in Residence’ to help the company grow its nascent online advertising business through intrapreneurship. **TCS** was set up out of intrapreneurship efforts by its founder FC Kohli, within the Tata conglomerate.

We feel that the adoption of intrapreneurship by large-sized organisations will be more of a necessity than an option going forward to keep re-inventing themselves.

Today’s News

Govt takes U-turn on policy for EVs

In a U-turn on its ambitious electric vehicle (EV) policy, Union Transport Minister Nitin Gadkari said an action plan had been put in place for the proposal, which would encourage manufacturing and use of EVs. “There is no need for an EV policy. An action plan has been prepared. Each ministry has started implementing the action plan,” NITI Aayog Chief Executive Officer Amitabh Kant said.

Gadkari, who has been vocal in his preference for EVs over conventional ones that run on petrol and diesel, said since the action plan for such vehicles was ready, the need for a policy did not arise.

Source – Business Standard

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Why WhatsApp's entry into payments could change Indian banking

WhatsApp rolled out its payments feature to select users across the country to much enthusiasm, providing a strong boost to India’s digital payments ecosystem. This was its second endeavor to enter India’s payments market.

Last year, Whatsapp tried to partner with a private bank in the country to develop a digital wallet app to facilitate payments on its platform. That was when it ran into a reluctant RBI. The regulator was not ready to allow a foreign entity to enter India’s digital payments space.

Source – The Economic Times

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This News Letter has been prepared with the assistance of Sadhika A. and Manish Kulkarni

EU tells FB, Google and Twitter to do more for users

Europe’s justice commissioner told Facebook, Twitter and Google to do more to bring their user terms in line with EU law, ramping up pressure on the tech giants after their efforts were deemed too little.

The 3 companies have only partially addressed concerns about their liability and how users were informed about content removal or contract terminations.

Source – Reuters

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Online grooming brand Beardo to expand in salons, organized retail formats

Beardo plans to expand in salons, supermarkets and organized retail formats. The company is also looking to start selling its products in the US.

Beardo’s offerings include face-wash, soaps, face-packs and scrubs, hair-care and skin-care products. It has started expanding offline too. It will target salons and modern trade formats initially.

Source – BusinessLine

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Digital spending by Indians to hit \$100 billion by 2020

Indian consumers are going to drive digital consumer spending, which is expected to more than double to \$100 bn by 2020, said a joint report released by Google India and BCG.

Source – Livemint

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Amazon adds new categories to Local Finds program

Amazon announced the addition of new categories under its Local Finds Program like mobile & computer accessories, fashion, home, kitchen, pets, beauty, health, appliances, sports, toys, garden, bags & luggage, media and industrial products. The program is currently live in Bengaluru, Mumbai, Hyderabad and Chennai.

This is aimed at empowering sellers to locally sell products across various new categories and reach more customers. Local Finds aims to seamlessly connect sellers and buyers, help them quickly list and discover each other's products and transact tension free with delivery, payments and customer service facilitated by Amazon.

Source – Digit

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Home rental service startup ZiffyHomes acquires Fella Homes

Ziffy Technologies announced that it has acquired home rental startup Fella Homes for an all cash plus equity deal. Ziffy plans to consolidate the expansion database for both the companies, wherein they will continue to serve exclusive rooms and Fella Homes will provide rentals at affordable pricing.

The Fella Homes Founding team will be a part of Ziffy's leadership. Along with that, DS Group (DSCP) will be joining the board of ZiffyHomes as Investor Director. Founded in 2015, Fella Homes has been plugged as a branded network of ready-to-move rental homes for professionals in metro cities.

Source – Yourstory

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Indian IT firms budgeting larger sums of money for lobbying in the US

Indian outsourcing firms are allocating larger amounts of money to directly lobby with lawmakers in the US in a bid to counter the rising threat of protectionism in the world's biggest market for technology services.

TCS, spent over a third more in 2017 on lobbying expenses while Infosys hiked its spend by nearly 5x. Industry grouping National Association of Software Services Companies recorded a drop of 11% in lobbying expenses last year according to a Washington-based research group. Indian technology companies are recognizing that the current climate in the US is a much bigger threat than before.

Source – The Economic Times

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VW Looks to Apple to drive inspiration

Volkswagen is looking at Apple products for guidance on how to style its new generation of electric cars, as the automaker aims to turn profits on battery-powered vehicles when they launch in 2020. For VW, adopting simplicity as the guiding principle for future styling of EVs marks a departure from the era before its 2015 "dieselgate" emissions scandal, when vehicle design conveyed the German group's engineering prowess and technological ambitions.

Source – The Economic Times

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No kidding: Investors game for children-centric start-ups

Start-ups catering to the needs of young children and their parents have been witnessing increased investor interest since the end of 2017. Flintbox and Baby Destination, raised \$7 million and \$312,000 respectively.

The reason for this sudden spurt in interest is said to be the 2016-17 meltdown in servicing and other start-up ecosystems due to saturation and consolidation, and the increasing needs of new and expecting parents with deep pockets, who are meticulously planning for the next generation. Urban millennial parents strapped for time are emerging big spenders for children's products and services, a lucrative market for start-ups.

Source – BusinessLine

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Where there is an app, there is a 'Will'

India's complicated property inheritance segment has caught the fancy of coders with legal tech start-up LawRato launching an app that will help users make a 'Will' in just 15 minutes.

The start-up, funded by Indian Angel Network, claims that the app christened Willstar is the first of its kind in the Indian market and allows individuals to make a legal Will by themselves without having to make several visits to the lawyers.

Source – BusinessLine

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