

## NEWS HIGHLIGHTS

Flipkart launches 2GUD, new e-commerce portal for refurbished goods

Does revolut's Metal Card mean anything for Fintech?

UK's fintech startup ClearScore set to offer credit scores in India

Snapdeal 2.0 helps get back groove with four-fold growth in order volume

## Today's View

### B2B2C: Connecting B2B and B2C

Digital, mobile, social and cloud are rapidly changing the nature of customer interactions for almost all organisations today. Thanks to the growing influence of end consumers, B2B buyers now think and act more like B2C customers. As per the research from **Avanade**, even in the B2B world, the customer experience at times is now a bigger factor than the price in the buying decisions with enterprise customers willing to pay up to 30 per cent more for a superior experience.

This trend has impacted the way B2B firms deliver their products and services. They are increasingly focused on building ongoing relationships with buyers in an effort to provide a more positive, complete experience. In order to achieve the same, B2B companies are joining forces with B2C firms to form a new business model: B2B2C. It is a form of 'co-operative competition' where the end-user experience is the primary concern and data sharing generates original market intelligence.

The B2B2C model helps a company market its product or service more effectively by entering a B2B relationship with a B2C company whose expertise is selling online. In return, the B2C Company is able to offer its customers more options.

Even multiple start-ups are also offering B2B2C services. For example, **Meniga**, which offers personal finance management software solutions to its

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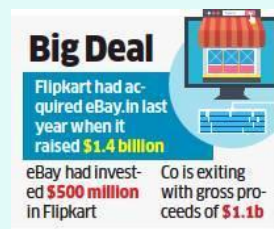
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### e-Bay chalks out a comeback plan with export option for Indian sellers

e-Bay, which ended its strategic partnership with Flipkart following the Walmart deal, is coming back to the Indian market by starting its export business for Indian sellers to sell across its major markets.



Source – The Economic Times

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Date – 23<sup>rd</sup> Aug 18

customers by partnering with leading banks like **UniCredit, BPCE, Swedbank, Santander, Commerzbank**. This is done through a combination of B2B partnership and B2C products. Similarly, **Atama Plus**, a Japanese edtech start-up has tied up with jyuku which help students score higher on their college or high school entrance exams. Leveraging B2BC model, the edtech start-up is banking on B2B partnerships to provide B2C services to students.

Even housing finance companies are working on this model. For example, **Piramal Capital & Housing Finance** has developed a wholesale platform for builders and customers which works on B2B2C – Business to Builder to Consumer. Many fintech companies partner with banks essentially on a similar B2B2C model.

B2BC certainly seems to be a useful business model innovation which offers end customers more choices, rapid product innovation, but on the other hand also distances the customer from the corporate. Hence corporates will need to learn how to strike the balance between Yin and Yang.

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## Today's News

### Flipkart launches 2GUD, new e-commerce portal for refurbished goods

After closing down eBay.in, the India operations of the e-commerce website which it acquired last year, Flipkart today launched its new website to sell only refurbished products. Named 2GUD, the portal is like any other e-commerce site selling electronic items but has only certified refurbished products at cheap prices for value buyers.

At present, the refurbished store is selling mobile phones, laptops, smart watches, tablets and streaming devices. In the coming days, Walmart-owned Flipkart will launch speakers, power banks, smart assistants, hair dyes, hair straightener, TV sets and other 400 product categories.

Source – Mint

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### Does Revolut's Metal Card mean anything for Fintech?

After Starling Bank launched their new vertical debit card, it seems that Revolut have also jumped on the bandwagon of fancy, new-fangled card and have released a flashy metal card to draw in the millennials. But does this mean anything for fintech?

Like the challenger bank, the startup have thought about the benefits a card could provide their customers and for each transaction made outside of Europe, they will receive up to one percent cashback, but they have the choice of getting it back in flat currency or crypto-currency, like bit-coin.

Source – Forbes

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

## AI to prevent consumer frauds in e-commerce space

As the number of e-commerce customers is rising, so are the instances of consumer frauds, causing huge loss to online retailers. But, the founders of Gurugram-based start-up ThirdWatch Data Pvt Ltd say their fraud analytics product is bringing down frauds by 30-40 per cent since its launch in last year. In recent times, arrests have been made in Hyderabad and Rajasthan for defrauding Flipkart of products worth a few lakhs. Amazon India too has faced consumer frauds.

Source – BusinessLine

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## Go digital: How technology is changing Indian users' banking experience

The digital pie within India's banking system is witnessing strong growth as a higher number of users are now opting to bank on their mobile devices. This drive towards mobile is even taking customers away from internet banking, but the overall pie of digital continues to grow.

Source – Business Standard

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## Car and bike pooling platform Quick Ride in Talks to raise \$4 million

Car and bike pooling platform Quick Ride is in talks to raise \$4 million in a round led by Sequoia Capital, according to three people familiar with the matter. Bootstrapped since its inception in 2015, this will be the first round of external funding for the Bengaluru-headquartered company.

Source – The Economic Times

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## UK's fintech startup ClearScore set to offer credit scores in India

UK-headquartered fintech startup ClearScore is all set to start its business in India offering credit scores to Indian consumers in partnership with Experian, free of cost, to improve the awareness levels of the consumers regarding credit. India is their second international market after the company started operations in South Africa last year.

"We are giving full access to your credit report free of cost and thereby the attempt is to give the control of the consumer's data back into the hands of the consumer," said Justin Basini, founder of ClearScore. "We give access to a fresh credit score every month, which enables one to track his progress and thereby hopefully the consumer will be able to improve his credit score." Having already invested close to 3.5 million pounds in India, Basini is all set to pump in tens of millions of pound over the next few years looking at the uptake of the product here.

Source – *The Economic Times*

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## AI will be everywhere in next 10 years: Gartner

The rate at which deployment of Artificial Intelligence (AI) technology is increasing, it will be widely available to the masses in the next 10 years, says a new Gartner report. Movements and trends like Cloud computing, the "maker" community and open source will eventually propel AI into everyone's hands, said the report titled "Hype Cycle for Emerging Technologies, 2018" on Tuesday. Among other technologies that are gaining fast traction, the research found that Blockchain and Internet of Things (IoT) platforms will reach maturity in the next five to 10 years.

Source – *The Economic Times*

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## Snapdeal 2.0 helps get back groove with four-fold growth in order volume

It has been a roller-coaster ride for Gurugram-based online marketplace Snapdeal. From a valuation of \$6.5 billion to a backing by global investors and employing 10,000 at its peak, the Kunal Bahl and Rohit Bansal-led entity has seen it all.

However sources close to the company claim it might be finally getting its groove back, thanks to the plan Bahl and Bansal put in place last year when talks for a sale to Flipkart fell flat. The Company's effort to reshape its business model, dubbed 'Snapdeal 2.0', is seen to have helped, sources said. In a turnaround of sorts, it has grown its order volume four-fold in the past 10-12 months, from a low of 35,000 daily orders in August last year to now shipping 150,000-175,000 a day.

Source – *Business Standard*

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## Packaged food start-up Sattviko raises funds

Sattviko, a New Delhi-headquartered packaged food start-up, said on Wednesday it has raised an undisclosed amount of funding from multiple investors.

This is Sattviko's third round of funding since its inception in 2014. In September 2017, it had raised a Pre-Series A round from a clutch of investors led by Raman Roy (Chairman of Nasscom).

Source – *BusinessLine*

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## Options trading firm Sensibull gets Rs 2.5 crore seed from Zerodha

Bengaluru-based online stock broking startup Zerodha has invested Rs 2.5 crore as seed fund in Sensibull, a startup working in the options trading business. The early-stage company, which is being incubated under Zerodha's Rainmatter programme, plans to invest the funds in hiring engineering talent to strengthen its tech play.

Source – *The Economic Times*

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## Facebook to pull VPN app from App Store over data worry

Facebook will pull Onavo Protect virtual private network application from the App Store after getting word that it violates Apple's data collection rules, The Wall Street Journal reported on Wednesday.

Source – *The Economic Times*

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