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Happiest Minds acquires IoT start-up Cupola Technology

Today's View

Robo Advisor Genies

In the age of abundant mobile apps, it's about time we start handling our own money and investments. Managing personal finance can get stressful but these apps are taking a swipe at making it a lot easier. Though there are many apps available for budgeting and tracking expenses but there are only a handful that can guide you on where to invest your dough.

One of the most difficult aspects of investing is knowing where and what to invest. While you can do research or get an advisor, not everyone has the time or access or simply can't afford to do so. Enter robo advisors.

A robo advisor provides automated, algorithm-based wealth management advice without the need for human financial advisors. It is yet another aspect of the revolution which has swept across the financial services industry in recent years, breaking down many of the traditional barriers to entry and reducing the cost of financial services provision. It also promises to eliminate many of the inbuilt biases which characterise human investment decisions. Since these services are either web or app based they are available 24x7.

Robo-advisory firms have a significant market to capture by catering to new and inexperienced investors, as well as existing investors who want to switch to smartphone-ready, lower-cost solutions. Bank of Baroda in fact has launched a robo advisory platform called **Baroda m-invest** which lets individuals who sign up for its service choose their savings goal-short term, retirement and so on-and the amount that they want to invest. An algorithm suggests the mutual funds that they should invest in.

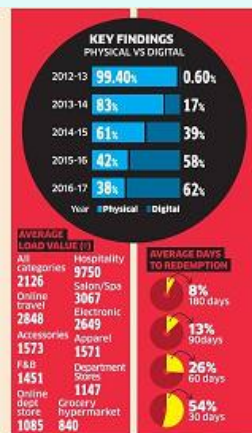
Sounds interesting, right?

Stay tuned to this space as we bring you an excerpt from our discussion with the founders of the technology that power this genie in our next edition of FinTalk.

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Indian e-gifting market growing at 3x year-on-year

Indian e-gifting market has grown exponentially, at a rate of 3x, year-on-year. eGift cards have grown at a faster pace in India unlike in the West where consumer adoption took much longer.



Source- The Economic Times

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Date- 12th May 17

SBI to allow ATM withdrawals via e-wallet

The largest lender State Bank of India will be introducing a new facility that would enable withdrawal of cash through ATMs using the bank's mobile wallet.

However, the bank will charge Rs 25 on every cash withdrawal from the mobile wallet via ATMs. Meanwhile, the SBI has denied media reports that it has increased service charges to Rs 25 on regular ATM transactions.

Source- *The Economic Times*

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Banking reimagined for a connected world

The banking industry today is in a state of flux, with multiple technology, regulatory and demographic factors cutting across the length and breadth of the value chain – and impacting the way banks conduct their businesses. In response, modern banks are working to reimagine themselves for this new, connected world by offering a slew of new-age services to their customers.

Source- *Forbes*

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Microsoft aims to make artificial intelligence mainstream

Microsoft on Wednesday unveiled new tools intended to democratize artificial intelligence by enabling machine smarts to be built into software from smartphone games to factory floors.

The US technology titan opened its annual Build Conference by highlighting programs with artificial intelligence that could tap into services in the internet "cloud" and even take advantage of computing power in nearby machines.

Source-*The Economic Times*

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Beyond the fingerprint: IBM bolsters enterprise app security with behavioral biometrics

IBM announced a partnership with SecuredTouch, a behavioral biometrics provider, to add the technology as a primary authentication option for the platform.

SecuredTouch uses a device's touch screen, gyroscope, accelerometer, and other existing sensors to analyze more than 100 behavioral factors—such as finger pressure, swipe speed, device movement, gesture boundaries, and typing patterns—to create a unique digital signature for each user.

Source-*Tech Republic*

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E-tail to brick-and-mortar: Are Indian e-commerce firms reinventing the wheel?

In a bid to curb higher marketing costs and cater to diverse customer needs in a highly competitive market, Indian e-commerce players, in a reverse trend, are now expanding their platforms to brick-and-mortar outlets.

Vishwas Shringi, Co-founder and Chief Executive Officer, Voylla Fashion explained that higher marketing and customer-acquisition cost in the online space in India make it imperative to search for an alternate business model.

Source- *The Economic Times*

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E-commerce consolidation to give way to mature growth in sector

With the decks having been cleared for the sale of Snapdeal to Flipkart, India's e-commerce industry might look like a two-horse race, but a third rider will emerge as China's Alibaba raises its game in the country.

But with all three players — Flipkart, Amazon, and Alibaba — now having access to long-term capital, the days of burning money to buy customers seem to be over. Instead, the next chapter of India's e-commerce war will be like a game of chess with all players looking at long-term growth.

Source- *Business Standard*

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This News Letter has been prepared with the assistance of Pankaj Tadas and Aparna Anand

Now, Aadhaar linked e-registration for property documents soon

The state Inspector General Registration and Controller of Stamps (IGR) department is awaiting amendments to Registration Rules, 1961, which will enable individuals to go for Aadhaar linked e-registration of property documents from home with just a web cam and a finger print scanner.

The amendment of rules is expected in the cabinet meeting or in the upcoming monsoon session of the legislature.

Source- *The Times of India*

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I-T dept launches new facility to link Aadhaar with PAN

The Income Tax department has launched a new e-facility to link a person's Aadhaar with the Permanent Account Number (PAN), a mandatory procedure for filing IT returns now.

The department's e-filing website has created a new link on its homepage making it "easy" to link the two unique identities of an individual. The link requires a person to punch in his PAN number, Aadhaar number and the "exact name as given in the Aadhaar card".

Source- *Money Control*

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'Banks need to leverage existing customer base, provide technology-enabled services'

According to a PwC report, banks need to leverage the existing customer base they have built on trust and security over decades and offer them services which do not entail detailed paperwork, manual interventions, longer processing, response time, and high fees.

Fintech companies are fully embracing technologies to deliver customers traditional banking services that are adaptable and flexible. The digital disruptors are characterised by mobile functionality, simplicity, use of big data, accessibility, agility, Cloud computing, personalisation and convenience.

Traditional bankers, in turn, need to focus on ways and means in adopting these disruptors and using them to reach out with the masses.

Source- *Business Line*

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Digital Payment Initiatives

A State-level workshop, 'Digital Payment Initiatives for Small & Medium Businesses/ Traders' was organised by the National Institute of Electronics and Information Technology (NIELIT) at the NEDFi Convention Centre at Guwahati recently.

The workshop was sponsorship by the Ministry of Electronics & Information Technology (MeitY), Govt of India, in association with Confederation of All India Traders (CAIT).

Source-*The Assam Tribune*

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Oracle opens doors for more startups to help them leverage technology

Wishing to leverage its service cloud capabilities in order to support the Indian startup ecosystem, Oracle announced expansion of its accelerator program to startups across three Indian cities.

Announcing the expansion of its Oracle Startup Cloud Accelerator Program, the technology behemoth called for applications from early stage technology startups from Bengaluru, Delhi/NCR and Mumbai.

Source- *The Economic Times*

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Happiest Minds acquires IoT start-up Cupola Technology

Happiest Minds Technologies has acquired Cupola Technology, a start-up specialising in IoT services.

Executive Chairman, Happiest Minds Technologies said that this acquisition is in line with Happiest Minds' vision to expand its already thriving IoT business by bringing in complimentary frameworks, ready to use solutions and marquee customers. IoT forms a very important part of our strategy and since 2014, we have managed to make inroads into industries like manufacturing, transportation, utilities and retail.

Source- *Business Line*

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