

**NEWS HIGHLIGHTS**

Ola in talks with Temasek to add up to \$1 billion to war chest

Government sets up panel on fintech to make regulations more flexible

BBPS bill payments jump 90% in 8 months

The public data office is here

Amazon mulling checking-account like product with big banks

**Today's View**

**The New Age Call Centers**

The typical member of the DIY generation typically exhausts online information sources and tries all possible fixes before reaching out to the call center for help. This leads them to expect a lot more value from contact center responses than older generations did.

The importance of these customer interactions cannot be denied. This direct consumer help experience can either turn prospects into faithful customers or turn the loyal ones away. A recent **Forrester Report** confirmed that the phone still remains the most widely used customer-service channel, with 73% consumers phoning in for live interactions. This calls for a more intelligent Contact Centre; and like every other industry, AI is making traditional call centers and their employees a lot more efficient and resourceful.

**Genesys**, a Global company providing contact center solutions worldwide recently integrated its cloud customer engagement solution with Amazon Lex providing the same deep learning engine that powers Amazon Alexa. This capability would help it better understand natural language which enables IVR flows to recognize not only what consumers are saying but also their intent, pairing them with the correct call centre resource for better resolution.

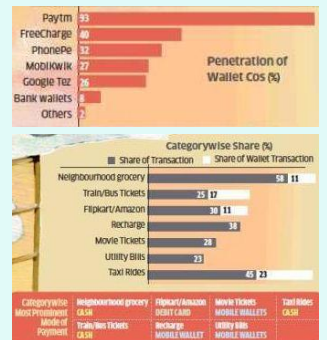
Predictive Analytics is another key tool that AI has to offer. For instance, analyzing call data can help predict the likelihood of a customer's keenness on a product or even analyze the tone (or conduct) of the call center employee. AI holds the potential to become an integral part of agent quality

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**Most young people in urban areas use e-wallets, survey finds**

Mobile wallets have shown very high acceptance level among urban youth.



Source – The Economic Times

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Date – 06<sup>th</sup> Mar 18

performance. It can easily answer questions like - are executives engaging positively? Are they enthusiastic and confident? Or are they robotic, monotonous and dismissive?

Another solution provider **NICE inContact** is pushing to give its contact centers a virtual upgrade with AI-powered chatbots, automated and agent-assisted interactions and the combination of mobile and digital channels in one chat interface. Voice Biometric Authentication technology, already being explored by call center security software providers, is another technology that could prove to be revolutionary in the context of call centers.

Although, by 2020, experts predict that 85% of all customer interactions will be handled without a human agent, we believe that human resources would still remain an indispensable asset in resolving customer issues that require a higher level of personalization or make exceptions. In handling customers with diversely unique characteristics, heavy reliance on technology could prove to be counterproductive.

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## Today's News

### Ola in talks with Temasek to add up to \$1 billion to war chest

Ola is in talks with Temasek and other investors to add \$500mn-\$1bn to its war chest. The deal, expected to value Ola at \$6-7bn, would include a secondary sale of shares. It would mark the first major liquidity event for the 8-year-old company that has been shoring up cash to battle Uber.

The selling shareholders include Rehan Yar Khan and the investors who got stocks in Ola after its acquisition of Taxiforsure in 2015. These investors include Accel India, Bessemer Venture Partners, Helion Venture Partners and Taxiforsure founders Aprameya Radhakrishna and Raghunandan G. These firms have mandated a local investment bank and the secondary block is pegged at \$150 million for a stake of more than 5%.

Source – The Economic Times

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### Government sets up panel on fintech to make regulations more flexible

The finance ministry has set up an 8-member committee to consider various issues related to Fintech for making regulations more flexible and promoting financial inclusion. The panel headed by Economic Affairs Secretary will also suggest ways to enhance entrepreneurship in the Fintech space.

In pursuance to the announcement made by FM Arun Jaitley in his Budget Speech 2018-19, a Steering Committee has been constituted under the Chairmanship of Secretary, DEA, Ministry of Finance.

Source – The Economic Times

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This News Letter has been prepared with the assistance of Sadhika Agarwal and Aparna Anand

### SoftBank in talks with Paytm Mall for Rs 3k crore

Japan's SoftBank is in advanced talks to lead a new round of funding of Rs.3k cr in Paytm Mall. Paytm Mall is expected to be valued at around \$2 bn.

The company is also in talks with several other investors like Singapore's Temasek Holdings and China's Primavera Capital Group to raise another Rs 1,000 crore as it eyes the top spot in the highly-competitive online retail market.

Source – The Economic Times

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### Amazon infuses Rs 195 Cr into Amazon Pay

Amazon looks to push its wallet beyond its marketplace to other online merchants and take on PhonePe and Paytm.

The infusion came from Singapore-based Amazon Corporate Holdings and Amazon.com. Amazon Pay's wallet has been impacted in recent weeks following the full-KYC guidelines coming into effect.

Source – The Economic Times

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### Myntra Designs gets Rs 414-crore capital infusion

Myntra Designs received an infusion of Rs.414 cr from Singaporean entity FK Myntra Holdings. This signals Flipkart is preparing its marketplaces and wholesale arms for the coming financial year as they focus on fashion and grocery categories.

Source – The Economic Times

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## BBPS bill payments jump 90% in 8 months

The Bharat Bill Payment System (BBPS) nearly doubled the number of bills paid through the platform in Dec 2017 to 19 mn transactions from 10 mn in April, when the pilot was launched. The system has already integrated 60 billers.

The value of bills paid on the platform jumped about 46% to Rs 2,690 cr in December from Rs 1,843 cr in April. This was, however, still a very small share of the overall bill payments market, which is projected to grow to Rs 9.4 lakh cr by 2020 from Rs 5.8 lakh cr in 2016. NPCI's data suggests that 99% of the transactions were successful, and only 0.14% disputed.

Source – *The Economic Times*

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## The public data office is here

The yellow PCO boxes may become ubiquitous again, but as a Public Data Office (PDO). 437 such PDO access points have been set up by 15 players, including Facebook and Bluetown. According to TRAI data, these PDOs have been seeing good usage, with over 2,500 GB of data being used daily across all the 437 access points.

The PDOs offer connectivity using Wi-Fi routers, which allow users to access the net on their mobile phones or other devices. The user can be anywhere within the coverage of the router. Users have to buy "sachet-sized" data plans, priced between Rs.2 and Rs.20 that can be used any time. The project has attracted as many as 20 hardware and software providers. Application providers have also signed up to provide user-specific applications, including e-governance and Aadhaar-linked services.

Source – *BusinessLine*

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## Amazon mulling checking-account like product with big banks

Amazon is in talks to create a checking-account-like product with big banks such as JPMorgan Chase. It added that the process is still in its early stages. Shares of U.S. big banks came under pressure in early trading on Monday from a broader selloff in the market and the WSJ report, Adam Sarhan, CEO of 50 Park Investments said. This is an attempt to create a product to attract younger consumers, mainly those without bank accounts, adding the initiative would not see the online retailer become a bank.

Source – *The Economic Times*

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## Capgemini plans to invest Rs 4,000 crore in buying 10 small co.s

Capgemini plans to spend €500 million (about Rs 4,000 crore) to buy 10 smaller firms to bolster capabilities in emerging areas such as digital and analytics and gain market share in a changing business environment. Capgemini, last month, acquired LiquidHub, a digital services firm, which would add value to its business with seasoned design thinkers, user-experience designers, digital architects and analytics specialists.

Source – *The Economic Times*

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## Anaek raises seed funding from Matrix Partners India

Chatbot developer Anaek Inc. raised an undisclosed amount in seed funding from Matrix Partners India. The start-up has a suite of conversational bots for managing functions like HR and expense filing.

The fresh funding will be used for marketing and promotion and for hiring across functions.

Source – *Livemint*

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## Toyota adds \$2.8b to self-driving software outlays

Toyota Motor plans to spend \$2.8bn to make sure its system for writing self-driving vehicle software will be as efficient as the factories that build its cars.

The company needs faster and more reliable methods for writing software because self-driving cars require "millions and millions" of lines of computer code. That compares with tens of thousands of lines of code in cars just a generation ago.

Source – *Business Times*

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## Walmart Is Introducing Prepared Meals

Walmart will start offering prepared meals at its stores. Ten different meals are now available in 250 stores, and the program will expand to 2,000 locations by year end. It is also introducing four \$15 meal-kit options in stores.

Source – *Fortune*

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