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Today's View

Sharing Economy, Relocated

The sharing economy is often defined as an economic model with a peer-to-peer (P2P) based activity of acquiring, providing or sharing access to goods and services that are facilitated by a community based on-line platform. Be it co-working spaces, on demand taxis or freelancing platforms. According to **Statista**, in 2016, there was 44.8 million adults using sharing economy services such as **Airbnb** or **Uber** in the United States. The source forecasted the number of users to increase to 86.5 million by 2021.

With the growth in P2P economy, newer models are evolving every day in different sectors. In case of courier services, many platforms have grown to provide affordable services. Major companies such as **Walmart** and **DHL** have also explored the possibilities of P2P delivery and a large number of shipping-specific start-ups have also sprung up, including Atlanta's **Roadie** and Dubai-based **Friendshippr**.

For delivery of small parcels, **Ryde**, the car-pooling and ride-hailing company in Singapore is initiating the **Rydesend** service that would tap on its pool of 60,000 drivers to courier small packages and items for its app users.

Another interesting P2P model is tackling the car relocation problem. The current car relocation services that the logistic companies offer are very expensive and the ones less expensive do not have a door to door service.

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MakeMyTrip and Yatra looking to optimise promotional costs to trim losses

Having burnt billions of rupees in trying to expand customer base and create market, online travel companies like MakeMyTrip and Yatra are looking to optimise their promotional expenses.

AT A GLANCE
Q1, FY19 ■ Yatra ■ MakeMyTrip
Figures in $mn

	Revenue	Operating loss	Marketing & promotional expenses	Cash on books
Yatra	29.8	5.95	14.9	86.0
MakeMyTrip	170.1	12.8	149.0	355.0

Source – Business Standard

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A company called **ReloRides** seek to remove that friction from the auto moving process. Car owners can interact with P2P car relocation service by listing their vehicles on the platform and setting a price for how much they are willing to pay for the process. A driver visits the website and views the cars that need relocating and decides to help move a vehicle, that way through the platform, the potential driver is connected with the car's owner. The owner can then view the driver's profile including information like a picture and hometown to see if he or she is a good fit.

Drivers who might be interested in driving with such P2P platforms could be vacationers, who might enjoy the benefit of getting paid to move a car while avoiding the purchase of a plane or train ticket. The service could appeal to drivers who live in two places and might not want to drive their own vehicles as they may already have cars at their destinations.

Considering the expected logistics boom in India, the P2P phenomenon in logistics can grow by leaps and bounds if a credible trust establishing system is put in place.

Today's News

Customers have zero to limited liability in unauthorised transactions: RBI

In its annual report for 2017-18 released on Wednesday, the Reserve Bank of India reiterated the framework on limiting customers' liability in unauthorized electronic banking transactions. The norms include 'zero liability' and 'limited liability' for customers.

A customer need not bear any loss if the deficiency is on the part of the bank, and in cases where the fault lies neither with the bank nor with the customer but lies elsewhere in the system. For this, the customer needs to notify the bank within three working days of receiving the communication about the unauthorized transaction.

Source – Business Standard

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Amazon, Google rush to navigate India's local language landscape

Amazon and Google are both rushing to navigate a new frontier in India — the country's many local languages and dialects that likely hold the key to their overall growth here.

The technology giants are working on understanding how Indians speak, as they push their artificial intelligence-powered voice assistants, Google Assistant and Amazon Alexa, deeper in the market. It is challenging enough getting Alexa and Assistant to understand Indian English. The bigger task is to get the voice assistants to decipher India's many local languages as well as sundry combinations of local languages and Indian English.

Source – The Economic Times

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This News Letter has been prepared with the assistance of G. Balakrishna and Aparna Anand

Facebook rolls out Watch video service internationally

Facebook is rolling out its Watch video service globally one year after it launched in the United States with original entertainment news and sports content to compete with platforms like Alphabet Inc's YouTube.

Facebook's Head of Video Fidji Simo said Watch was gaining real momentum in a crowded marketplace because it was built on the notion that watching videos could be a social activity.

Source – Reuters

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Instagram says users can now evaluate authenticity of accounts

Photo-sharing app Instagram's more than 1 billion users will now be able to evaluate the authenticity of accounts, weeks after parent Facebook Inc rolled out similar measures in a bid to weed out fake accounts on its social media platform.

Source – Mint

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TCS to open up AI platform Ignio to third-party players

TCS is running controlled experiments on how to open up Ignio, its artificial intelligence platform, to third party developers including rivals to build applications on, as India's largest IT services firm attempts to establish a software brand. The plan for Ignio, launched commercially three years ago, looks a lot like General Electric's strategy around its internet-of-things platform Predix.

Source – The Economic Times

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How UPI is better than other digital payment modes

There are various ways to make online payments and transfers—credit card, debit card, net banking, bank transfer modes, e-wallets, and Unified Payments Interface (UPI). Be it payments, transfers or even splitting bills, UPI has superior benefits. Let's have a look.

The simplicity of a digital process is that you can complete the process in just a few steps. Fewer steps also means less friction and less time taken to make a transaction go through. In case of payments through internet banking for merchant payments, you have to follow multiple steps—logging into the account using user ID and password, and finally providing second factor authentication (OTP).

Source – Mint

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Google, Xiaomi among investors lining up for Where Is My Train app

Search engine giant Google and smartphone maker Xiaomi are among investors lining up for two-year-old startup Where Is My Train, an app that provides live updates on trains without the use of internet and GPS, according to two people familiar with the development.

Google is in talks to acquire the company for $30-40 million, while Xiaomi has held discussions for an investment, they said. "The talks with Google are more advanced and they are likely to buy the company as a part of their Next Billion Users initiative," one of them said, adding that a transaction is not yet finalised.

Source – The Economic Times

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WhatsApp looks for middle ground to quell govt's fear on fake news

With the privacy argument falling flat in the face of extreme pressure from the government which wants to trace the source of fake news, the world's biggest chat messenger, WhatsApp, is trying to find a middle ground to its demands. From training people to spot fake news to running advertisement campaigns creating awareness about the effects of misinformation, Facebook's chat app, which has over a billion users globally, is trying every way possible to ensure the flow of fake news and messages goes down in the run-up to the 2019 general elections.

Source – Business Standard

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Google partners with AP State FiberNet for Wi-Fi services

Google today said it has partnered with Andhra Pradesh State FiberNet Ltd (APSFNL) to facilitate Internet access to more than 12,000 villages, benefitting around 10 million people.

The tech giant also rebranded its 'Tez' as 'Google Pay' as part of its efforts to take the digital payments app to more online and retail merchants across the country.

Source – Mint

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OYO launches customer membership programme Wizard

Hotel chain OYO announced the launch of OYO Wizard, a new membership programme designed to recognise and reward frequent customers.

OYO said Wizard is a benefit membership programme that aims to deepen and strengthen customer relationships by providing highly-rated and curated hotels to our loyal guests at the best price.

Source – The Economic Times

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Spencer's joins More & Future on Amazon's shopping list

Amazon is in early talks with Spencer's Retail to pick up a minority stake in the food and grocery retail chain, according to two people with knowledge of the matter, as the US online giant scours the country for alliances to penetrate deeper into the market.

Source – The Economic Times

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MSDF pumps fresh capital into logistics marketplace Blowhorn

Global philanthropic organization Michael and Susan Dell Foundation (MSDF) has infused Rs 5 crore of fresh capital into intra-city logistics startup Blowhorn, two persons familiar with the matter said.

The company will use the funds to expand its business and operations, said one of the above-mentioned persons on the condition of anonymity.

Source – VC Circle

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