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Today's View

Get over B2B and B2C marketing: It's time for B2I marketing!

We have known B2B & B2C for a long time and companies have practised their sales pitches and marketing strategies around them quite efficiently. However, companies are coming up with new business models to meet the holistic needs of their customers. The early adopters of such models are transitioning their focus more towards B2I (Business to Individual). For example, **IBM** which was traditionally seen as a business-to-business (B2B) company has also evolved itself as B2I, Business-to Individual enterprise.

What makes B2I different from B2B or B2C? The new-fangled business-to-individual sales model exerts more emphasis on understanding the core customer needs along with building and deepening customer relationships over time. B2I is the process of continuously learning about each individual buyer so that marketing and sales efforts can become increasingly personalized and relevant. The research conducted by **McKinsey** and **Harvard** reflects how the traditional purchase funnel has now changed to customers not only dropping into the purchase funnel at any point but are also constantly growing and not shrinking the number of brands they consider for purchase.

Marketing transformation is not about B2B learning lessons from B2C; it's about the two converging to become B2I. B2I marketing is a combination of B2B and B2C marketing practice, which in its simplest form is intended to target individuals based on their buying or research habits.

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Razorpay steps into enterprise lending to offer full stack

Payments solutions venture Razorpay is stepping into the enterprise lending space, as the Bengaluru-based startup looks to expand its 2.0 strategy launched late last year and evolve into a fullstack financial services company.

All-in-one for Payments

Razorpay wants to be a converged payment solutions firm

$20 million
Funds Razorpay raised in January

Allow its clients to handle all aspects related to the flow of money, right from the moment a payment is initiated to the point that it is fully reconciled and disbursed

Source – The Economic Times

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As per Paul Smith, SVP at **Salesforce** Marketing Cloud, Cloud-based marketing technology now allows marketers to utilize data sets from multiple channels – helping them engage 1-to-1 with customers in a way that's timely and personal. The focus on customer data and personalized customer journeys in both B2B and B2C marketing will, in the end, blur the boundaries between the two and lead to the rise of business-to-individual marketing (B2I).

While it all seems **it's all about the Individual** - overcoming B2I challenges needs a completely new outline for operations, which could be defined as Customer Centric to create a positive customer experience and to drive repeat purchases with utmost customer loyalty and profits for the organization. As per Peter Schwartz, co-founder of the **Global Business Network**, though B2I as a concept may not fully mature for three to five years, customers are already beginning to expect this level of engagement.

In order to optimally reap the benefits of this innovative concept, we believe that organisations need to prepare themselves to move from primarily transactional relationships to more personalized relationships with the individuals who buy their products and services.

Customers will always be the king!

Today's News

Tech Mahindra partners with Futureskills to reskill employees

IT services firm Tech Mahindra announced that it had partnered with FutureSkills, a NASSCOM initiative to train its workforce in next-gen technologies. FutureSkills is powered by Edcast, a Silicon Valley organization for personalized learning. This is aimed towards upskilling and reskilling its employees to enable them to deliver innovative and cutting-edge solutions to customers.

The platform will enable Tech Mahindra to curate the courseware and leverage FutureSkills' new age learning features like micro-learning, smart cards, live-casting, peer-to-peer interaction, AI (Artificial Intelligence) based curated learning pathways and journeys to reskill its workforce globally in next generation futuristic technologies.

Source – The Economic Times   READ MORE

Alibaba tops list of companies filing blockchain patents, IBM second

A recent research on blockchain patents revealed that Chinese internet giant Alibaba is at the top with a total of 90 patent applications focused on blockchain-related technologies. iPR Daily, a media outlet specialising in intellectual property, consolidated information from patent databases as of August 10 from countries such as China, US, Europe, Japan and South Korea and International Patent System from the World Intellectual Property Organisation.

Source – MoneyControl   READ MORE

This News Letter has been prepared with the assistance of G. Balakrishna and Darshika Singh

Mswipe in partnership with Happy Loans disburses close to 12,000 loans

Mumbai based merchant acquiring company Mswipe has disbursed close to 12,000 loans to MSMEs in the last 15 months, through a digital lending process in partnership with Happy Loans. The average loan value stands at Rs 31000 and together, they aim to disburse loans worth Rs 750 cr. to small and micro merchants on the Mswipe platform, by end of the financial year 2020.

Source – The Economic Times

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What's in store for AgriTech startup space in India this Year

Agri-Tech has support across the board, with Govt institutions, research universities and grassroots innovation emerging as pillars. Although the growth hasn't been scalable, there are bright spots in the Indian Agri-tech space. What started as a focus on local innovation and consumer-products, has shifted to providing sustainable solutions that can be replicable.

Source – The News Minute

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IAMAI & Nasscom raise concerns over India's draft data protection bill

The Internet and Mobile Association of India (IAMAI), an industry body which represents both domestic and global internet companies, and Nasscom, which represents the IT sector, have criticised the government's draft data protection bill, citing significant impact on startups.

Source – The Economic Times

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Amazon launches shopping site in Hindi

Amazon India launched its shopping site in Hindi here on Tuesday. The move is an attempt by the US-based online retailer to make deeper inroads into the Indian market that is more comfortable in Hindi, said a top official of the company. The move is keeping in line with the company's increasing investment in the country, especially in the vernacular space.

For instance Amazon Web Services recently launched Hindi language support for Amazon Polly, a machine learning powered text to speech engine. Aditi, which supports both English and Hindi languages, is the first bilingual voice support service in the country.

Source – BusinessLine　　READ MORE

Startups follow in Flipkart's footsteps to boost valuation

A number of large and emerging businesses in India's booming startup ecosystem, including cab-hailing service Ola and online food ordering and delivery startup Swiggy, are following in the footsteps of Flipkart as they explore setting up a group company structure to enhance valuations.

Over the past five years, some of the startups, including Ola (ANI Technologies Pvt. Ltd) and Paytm (One97 Communications Ltd), have attempted to either acquire or build big businesses with strong brand recall, in an attempt to convince investors to value them at a higher price, arguing that the sum of their parts is greater than the whole.

Source – Mint　　READ MORE

Zomato starts delisting restaurant partners without FSSAI licence

Food aggregator Zomato on Tuesday said that it has decided to start delisting unlicensed restaurants from its platform. This delisting drive by Zomato comes after the Food Safety and Standards Authority of India (FSSAI) had pulled up food aggregators for not complying with its guidelines that became operational in February. In a blogpost, Deepinder Goyal, Founder and CEO, Zomato, stated that "starting today we are de-listing hundreds of restaurants from our food ordering platform for not being compliant to FSSAI regulations. These restaurants were not able to furnish an FSSAI licence to Zomato."

Source – BusinessLine　　READ MORE

In India, Google races to parry the rise of Facebook

Google retains only a slight lead over Facebook in the competition for digital ad dollars in the crucial Indian market, sources familiar with the figures say, even though the search giant has been in the country far longer and has avoided the controversies that have dogged its rival. Facebook's success has shaken Alphabet Inc's Google, led by Sundar Pichai, who has made developing markets a priority.

Source – BusinessLine　　READ MORE

Ebix acquires Miles Software for $19 million

Ebix, a software provider for the financial sector, Tuesday announced that it will be acquiring city-based Miles Software for $19 million. The company has signed an agreement to acquire the nearly two-decade old Miles, which entails a payout of $ 19 million upfront and an additional up to $8.5 million in the next two years on meeting milestones, it said in a release.

Source – The Economic Times

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China's Didi Chuxing may back Oyo

China's Didi Chuxing is expected to invest in Oyo Rooms — in what would be the ride-hailing giant's second bet on an Indian startup after Ola, two people familiar with the matter said. The proposed investment is likely to be channeled into Oyo's China business — which is growing rapidly having started in November last year.

Source – The Times of India

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BankBazaar.com plans expansion, to go global with Australian foray

BankBazaar.com will foray into Australia by the end of this fiscal as part of expanding its overseas business, Adhil Shetty, CEO, BankBazaar said. It is an online marketplace that provide customers with an option to choose from different range of financial products such as loans, credit cards or any other personal finance products, which are been offered by a large number of banks and financial services companies on a single platform.

Source – BusinessLine

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