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The new phase of digital economy

**GROUNDBREAKING
BUSINESS IDEAS**

ADVERTISING ANECDOTE



CHATBOTS
By HelloTARS



LUXOTTICA
Beyond just luxury

What's inside?

After receiving enthusiastic feedback from our readers for our first edition, we are here with our second and more exciting volume. We have tried to come up with interesting brands and business stories covered by writers selected from across the country. Our writers have diligently worked on the content and gathered information from multiple reliable sources to bring out the most pertinent content. As much as possible, our clan of writers have also tried to personally get in touch with people associated with the brands and businesses to give the readers original and interesting insights.

We have covered stories about businesses with unique ideas, budding ventures, luxury brands, interview of the co-founder of a start-up, advertising strategy of a brand and stories on current affairs.

In this age of cut throat competition, every business wants to stand out from the rest. In order to do so,

every business or brand is striving to come up with that one unique element which gives them the needed repute in the market. Several stories in this edition have thrown light on these aspects of businesses. Besides this, several brands have shown keen interest in becoming our partners. We endeavor to provide them a platform to reach out to their prospective audience and help them spread a word about the amazing work they are doing.

In order to boost the accessibility of this magazine, we have listed the online version of the same on our website www.brandedgupshup.com besides distributing it through various offline mediums.

For any feedback/suggestions, you may mail us at marketing@brandedgupshup.com. We will be happy to hear from you.

Hope you enjoy reading!



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Contents



02

#StayStarted with
Nescafe'

Kritika Kukar

14

What's New?

Rishabh Mehta

04

Elize- Make peace with
periods

Tanvi Johri

16

In conversation with
the co-founder of Tars

Abhishek Halder

06

Getting onboard with
Virtual Real(i)ty

Parul Sharma

20

Emergence of payment banks
in India

Uday Singh

09

Sometimes you don't
need to pay for food!

Arushi Kaushik

24

The Pooja Shop

Srinjini Agrawal

11

Demonetization- a
boon for e-wallets?

Saumitr Rai

26

The Pseudo-Monopoly:
Luxottica Inc.

Rehan Atiqulla

It all starts with a
NESCAFÉ



#STAYSTARTED



#StayStarted with NESCAFÉ- RJ Rishi's story

BY KRITIKA KUKAR

Nestlé as a brand in itself, always tries to connect with people in attractive, meaningful and compelling way. The recently-launched ad film titled 'RJ Rishi's story', under the '#StayStarted' campaign of Nescafé, calls attention to the thought **“Starting something new is tough. Staying started is tougher”**.

The film talks about a Radio Jockey's story. Rishi is playing the radio presenter's character for an early morning show. Rishi is a fresher in his job, unlike our famous RJs on 93.5 Red FM (who are already regarded with great affection). Being a tyro does not make him twitchy. Wearing a bright smile on his face and holding a mug of Nescafé, Rishi is trying to connect with people early in the morning at 5.30 am, from the studio. Rishi is continuously making an effort to get calls from the listeners.

Despite getting no acknowledgement from the audience, he keeps his persistent efforts on, to motivate the listeners to make a phone call and request a song to be played.

When there is no positive response, Rishi even tries to tempt his audience by announcing, "Do passes free... do vouchers free... ek chhaata free... aaj mera birthday hai, please phone karo..." (two passes free... two vouchers free... one umbrella free... today is my birthday, please call me).

In spite of all his attempts, he gets no response from the audience. Nevertheless, the unshaken and resolute protagonist, keeps on with the rigor, "But no tring-trong... I'll play the next song". However, there is still no response. Rishi gets completely disappointed and finally gets hold of his regular energizer, his miracle booster Nescafé Coffee mug. He sips his favorite coffee and it actually works like a miracle when an idea taps his mind that he can personally connect with the audience, where everyone is uninhibited and free to share and speak their heart out. He tells the audience that they can vent out their problems, frustrations, feelings, anger, emotions as no one is listening to them.

So, he says, "Din kariye shuru, dil halka karke guru... mann ki saari bhadaas yahaan nikaliye, number ghumaiye... kyunki humein koi nahin sun raha...". And within a split second, his phone starts ringing and he starts getting flooded with calls. Rishi starts getting overwhelming response from the listeners and people start expressing the utterance to their emotions. Someone expresses frustration and anger against the boss... someone shows regret at having caused trouble for another... somebody confesses his love and the list goes on... The story is the best example of perseverance where Nescafé StayStarted campaign is illustrated.

Nescafé ads give close and thoughtful attention to create an invigorating and heart-warming connect with people. Nescafé from its initial advertising campaign with lyrics "Taste that gets you started out; taste that gets you going now", has notably achieved success in making a deliberate attempt to build the brand personality with the end user's traits and have focused on the youth, who have an absolute inherent desire to succeed.

Also, following their youth-centric strategy of **#ItAllStartsHere**, Nescafé has recently tied up with MTV and has created a program called MTV Presents Nescafé Labs, where it provides a

community of creative and fresh ideas. Nescafé Labs is a platform where people can showcase their talent to the professionals in the entertainment industry, and get a chance to be mentored by the biggest names in the business.

People can show, create, collaborate and learn from the finest mentors to become pro-film makers, musicians, who can gig, produce and make living out of music or professional stand-up comics and much more. Additionally, to support its ad campaign, Nescafé India has started promotional measures by throwing challenges for tweeps (Twitter peeps), which has been running successfully.

Nestlé which started an idea to solve the problem of what to do with unsold coffee, will be celebrating its 79th anniversary this year. Nestlé has a rich history and heritage of Nescafé, the world's first instant coffee. And now, with its vision "Shaping a new world of coffee", Nescafé has beyond doubt kept the brand image of distinct coffee aroma that sails you through your problems and gets you going.

About the writer

Kritika Kukar is an MBA and a former research analyst. She is a writer, a singer, a portraitist and a professional dancer.

—○—
IT ALL STARTS WITH A
NESCAFÉ'



ELIZE

Transforming the way India looks at menstrual hygiene

BY TANVI JOHRI

Whether a boy or a girl, we all have heard the phrase *“that time of the month”* at home, in an advertisement, or as a general reference to menstruation. We almost stutter if there is a need to say aloud the word ‘periods’ or ‘menstruation’ in a public place. Isn’t it surprising that something so natural, that half the human being species living on the face of the earth experiences every month, is such a secret and embarrassing affair? Have you ever thought why menstrual hygiene has been such an overlooked part of a woman’s health and lifestyle which is filled with experiences like the fanciest of lingerie and the most soothing of body washes? Or why sanitary pads are still sold to ladies wrapped in black polythene bags and that even educated, confident women make extra efforts to not leave their sanitary napkins in the open where others can see them?

What’s fortunate is that there are a great number of brands in the market today that offer women the means to efficiently manage their period flow.

On the other hand, what’s missing is the urgent need to make women realize the normalcy of periods and the sincere efforts to make them feel proud of their bodies.

Elize, a brand of premium sanitary pads that was recently launched in India, chose to highlight all the questions that were left unanswered by the menstrual hygiene industry of India. It chose to transcend the boundaries built around menstrual hygiene in the country by successfully positioning sanitary pads as a lifestyle product, much like any other personal-care item available to women today.

For this, Elize makes the distinction of delivering its sanitary pads in a beautiful storage box, an effort to move away from the traditional black-polythene-wrapped packets. This encourages women to stop hiding their sanitary pads in the closet, and rather store them proudly on their dressing tables. The pads come with all the features that a modern, working woman seeks for





efficiency and comfort. And what makes it even better are the ziplock disposable bags that accompany each pad, so one doesn't have to look for tissue papers and polythenes to dispose the soiled napkins. Elize works on a subscription model, which offers the flexibility of getting sanitary pads delivered tailored to one's period cycle. This means never having to run out of pads, or running to the store at the last moment in the fear of staining oneself.

In short, Elize has been successful in offering a holistic solution for period management, right from how a woman receives and stores her period products to usage as well as disposal. And more importantly, it is killing all the stereotypes

and taboos related to periods in India by making women embrace their periods with confidence and style. This gives us hope that the day is not far when a daughter will not get flustered asking her father to fetch her period supply, when women will not be conscious carrying their pads to the office washroom, and when we all together will recognize the beauty of a woman's body that can create, nurture and transform.

Check it out at: www.elize.club

Follow on Facebook & Instagram: [@elizewomen](https://www.instagram.com/elizewomen)

About the writer

Tanvi Johri is a full-time feminist who stumbled upon entrepreneurship and firmly believes that the only way to surpass all odds is to always stay positive and just keep looking ahead.

Getting onboard with Virtual Real(i)ty

BY PARUL SHARMA

A company's expense portfolio would usually reveal its Real Estate Expenses to be one of its major costs. Therefore, there exist giant corporations to manage the Real Estate portfolio of the giant MNCs. They provide end-to-end Real Estate solutions to their clients in all parts of the Real Estate spectrum; Commercial, Residential, Agriculture, Hospitality, etc. These are the good old International Property Consultancies (IPCs) that have existed for decades.

Let me tell you, working as a Broker is hard; one must be blessed with the imagination to describe a building that has not even taken roots yet, and the linguistic prowess to articulate the same ideas in words. All of this is not always possible.

The whole idea of Virtual Reality(VR) started with the *Google Glass*. It was a venture with the promise to entwine our physical world with the digital world in a seamless fashion. Although Google's first attempt did not quite take off, it spawned independent campaigns that were all about VR; indeed, it excited all of us.

So with the help of graphics and technology, IPCs came up with elevations and 3D blue prints of the buildings that were either non-existent or under construction. This is to give their clients an understanding of what the building would be like, when it gets completed. Which means no more do the clients have to adorn the "yellow hard hats" to go to the construction site, which is but a skimpy skeleton of architecture and no real flesh to appreciate. Now the client can be given an experience of the building-to-be, in all its beauty and vibrancy. The wearer can get a 360-degree feel of the property... so no more yellow hat(e) tours!

But, that is not all. The IPCs saw more opportunity with the Virtual Reality buzz. Let's say the IPC is dealing with a billion dollar turnover company "X", to whom they are trying to sell/lease a building (on behalf of the Landlord) that could save X company millions of dollars; but the IPC just can't seem to get a meeting with the CEO.



Real Estate sell/leasing Consulting (Broking) is cut throat business. Delaying equals Dying. So what does the IPC do now? Sit around and wait for the meeting to eventually happen? No.

The IPCs have now started collecting virtual databases of the existing buildings. There are cameras placed all over the building, in the corridors, in the empty offices, even outside the buildings to give a 360-degree view of the look and feel of the property. Using VR-glasses, the CEO of the company can view a building in Shanghai while also attending a meeting in New York.

Virtual Tour, you decide that you have totally fallen in love with the house and wish to buy it right away? Using this technology, you can start decorating then and there! So, do you wish to find out if your bed will fit in a particular room in the house?

You don't need to take the pains of actually going to the site to measure! You can just take the saved object of your bed, and then you can import it to the virtual room of the house you're planning moving into! How about trying different colors for the walls against your furniture? No need to guess!



What's more is that the CEO can choose to observe the building's common areas at any time during the day to understand what it is like as the day proceeds.

Not just Commercial Real Estate, even Residential Real Estate market is set to be revitalized and revolutionized.

So it is one thing when you are looking at a house and you sort of, kind of like it. But what if after a

You can just try it out in your virtual room. The possibilities of this disruption are indeed, endless! At least up until now VR technology has existed at the fringes, but the kind of benefits it can bring to the table are inevitable to catch up in the near future.

Once the companies start investing in developing this ground-breaking technology (which many IPCs already have), the ones who haven't shall have to follow suit.



This shall happen owing to the fact the companies with this technology shall be able to provide for a better consumer experience and shall enjoy a competitive edge over the companies that do not provide the same.

Honestly, whom would you rather buy a house from? Someone who would interrupt your day so you could plan a site-visit, or someone who could offer you all the conveniences described above? Obviously that's up to each individual to answer but I'll take the latter!

About the writer

***Parul Sharma** is pursuing MBA in Marketing from IMT Ghaziabad, currently in 1st year. She graduated from Shaheed Sukhdev College of Business Studies (University of Delhi) in Finance major with Bachelor in Business Studies and has worked in the Transaction Advisory of JLL in the Commercial Real Estate Leasing Divisions for 2 years.*

An Influential Personality

USHA CHHABRA

Mrs. Usha Chhabra, a figure of dynamism and positivity, through her determination and dedication has become an inspiration for many. She has 20 years of experience in teaching and is also involved in numerous activities like story telling, theatre training, conducting workshops for teachers, students and parents and many more. She has written text book series for children and conducted storytelling sessions at National Bal Bhawan, Dilli Haat and has been a part of Jaipur Literature Festival's outreach programme and Bhiwani children's literature festival.

More can be read about her and her work on

www.ushachhabra.com



Sometimes you don't need to pay for food!

BY ARUSHI KAUSHIK

Delicious and free food is like 'heaven'. "Time is money." Well this restaurant is based on this exact concept. Almost everyone spends according to their budget. 'Buffet' is one of the best options for people who wish to eat a lot but do not want to exceed their budget. What if there is a better and a more economical option?

People & Co. in Gurgaon have started an enterprise where you do not have to empty your pockets for the food you eat, instead for the time that you spend eating. They have a deal on every Monday and Tuesday where anyone who comes in will be charged 15 rupees per minute. Your final bill will be a summation of the time you spend there. You can pile up your plate from a special **Time Buffet** which includes a diverse

range of cuisines including Indian, Italian and Chinese.

The cherry on the cake is that the restaurant offers the first five minutes as complimentary, that is, you will not be charged for the first five minutes. So, if you think you can eat at lightening fast speed then you should surely take this pay-per-minute concept as a challenge!

The menu includes lip smacking snacks. You can totally drool over their little Dimsums, Pastas, Pizzas, Risottos and so many other great tummy fillers. This restaurant is based in Cyber Hub, Gurgaon. For all the foodies out there, it might be a race against time like scenario wherein you just want to gulp in more, a little too soon.





Another café named as 'Seva Café' located in multiple locations across the country including Ahmedabad, Bengaluru, Mumbai, etc. follows a whole different approach. Their motto is 'Living is giving' and they serve with the spirit of 'Atithi Devo Bhava' (The Guest is God). The visitors are not seen as customers but as treasured guests.

The astonishing thing about this place is that its menu doesn't have any prices mentioned and the check reads Rs. 0 with only a footnote stating –**"Your meal was a gift from someone who came before you. To keep the chain of gifts alive, we invite you to pay it forward for those dine after you."** Guests wholeheartedly donate to pay for the next customer's meal and the circle of giving continues. They thrive to bring the concept of love-based giving in a non-family environment with a vision of weaving a circle of giving into a global family.

The café is taken care of by volunteers who believe in 'giving' and not in 'taking'. The meals are cooked and served with love and offered as a genuine gift. People can book their slots for volunteering and can volunteer to cook, serve, play live music, etc. They believe they can spread joy with this approach.

There is more than just food and drinks in these kind of restaurants. They might not be featured much or rewarded for what they do but we can certainly not stop thanking them for bringing a new thought amidst the regular system.

We hope that more cafes and restaurants come up with such unique concepts and break the stereotypes.

About the Writer

Arushi Kaushik is an enthusiastic, cheerful and an optimistic person who loves to explore new things in life. She is currently pursuing engineering in Computer Science and loves to write and play basketball. She believes in living in the present.





Demonetization

A boon for e-wallets

BY SAUMITR RAI

It was the catastrophic night of November 8th which turned the world upside down for many Indians. Yes, we are talking about the bold, sudden and monumental move on part of the Indian government to demonetize the currency notes of 500 and 1000 rupee denomination. In the following days of madness and mayhem, those who had too much money waited outside jewellery stores while those who had little thronged the bank branches. Another category, lost all hope of turning their black money into white and started burning cash.

But, amidst all this brouhaha, certain institutions were happier than ever as if god had fulfilled the one secret wish they had their entire life. You guessed it right, the e-wallets like *Paytm*, *Mobikwik* etc. and other UPI enabled payment apps like *PhonePe* turned out to be the biggest beneficiaries of demonetization. **Paytm**, in its excitement, actually thanked Prime Minister Narendra Modi in a print ad for being a godsend.

Paytm

congratulates Honorable
Prime Minister Sh. Narendra Modi
on taking the boldest decision in the financial history
of independent India!



Ab ATM nahin, #PaytmKaro!

Accept payments using Paytm Wallet at **0% fee.**
Make India a cashless country!

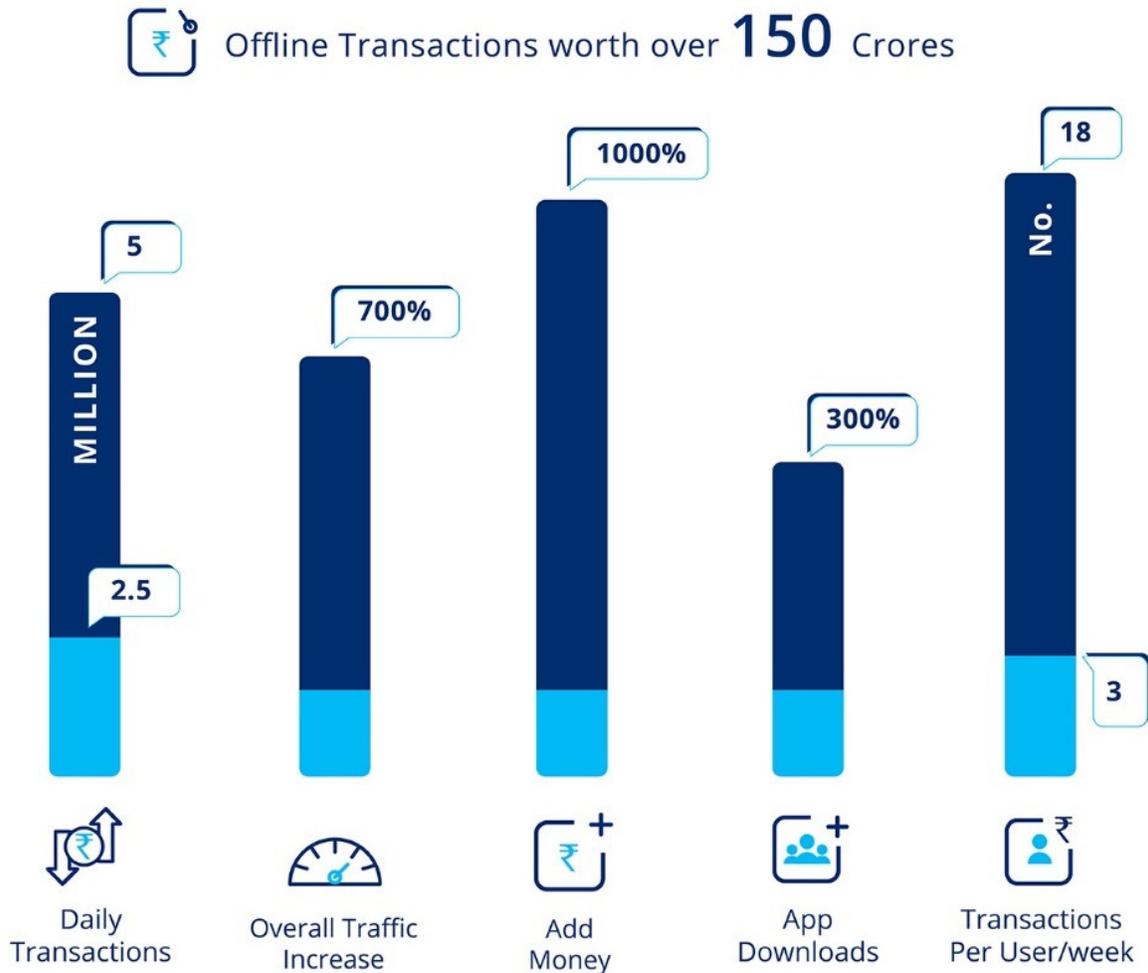
So, the question is **what has demonetization got to do with increasing revenues of these Apps?**

Well, remember the frequently changing restrictions imposed by the RBI (read GOI) on the amount of cash one could withdraw from ATMs or branch? *The restrictions of withdrawal of Rs. 2000 per day* was pretty harsh forcing people to stand in those deadly queues. Thus, with this imposition people started looking for alternate means of paying their bills and found solace in these online apps. As more and more people switched to online/digital payments involving e-wallets or UPI enabled payment apps, the merchant shops too were forced to accept these payment forms to keep their businesses up and running.

Paytm achieved their financial targets for the fiscal well ahead of the time which is a rare feat for any company. The recent spiraling of revenues for Paytm has raised its valuation to a whopping \$5.7 Billion and sensing the opportunity several other players too launch their payment or pocket apps.

Would it be safe to say that Mobile wallets were the biggest gainers of Demonetization?

It's difficult to quantify and declare them as a clear winner because just like e-wallets, almost every bank joined the digital bandwagon. Banks promoted their apps like *State Bank Buddy, ICICI Pockets* etc.



According to company's own estimates, the traffic on the app surged 7 times and the average value of transaction on the Paytm platform doubled. The app download too saw an exponential growth of 300%.

Banks also went on a spree to acquire PoS (point of sale) terminals for merchant banking. According to an estimate, *Verifone* which commands 57% of the PoS terminal market in India sold 5.8 Lac terminals before

demonetization and received an order of a whopping 10 Lacs terminals during this period. Realizing the potential, government ordered banks to lower or eliminate the PoS transaction fees completely.

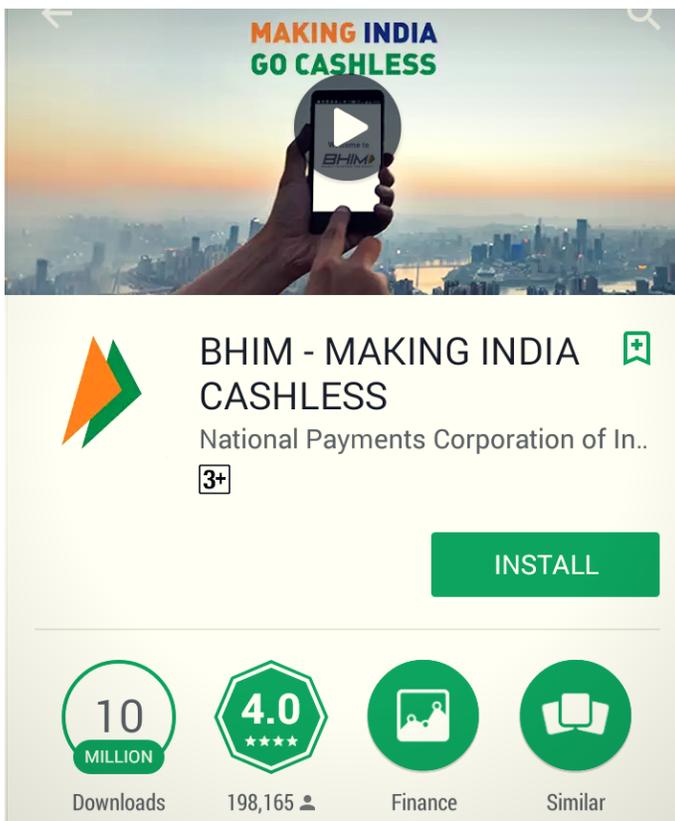
Does that mean these apps are here to stay?

Yes, it's safe to say that these apps are here to stay but we may witness some consolidation. As the government emphasizes more on digital transactions, these apps are destined to make windfall gains. But, we shouldn't forget that apps like Paytm and Mobikwik are mobile wallets with several restrictions for a normal user like a transaction cap of Rs. 10,000 for a month. Thus, with time people might switch to UPI enabled apps or payment platforms as they can provide an end to end functionality due to their linkage to the customer's bank account.

This being said, the use of Digital transactions is still in its nascent stage in India and there is ample space for these numerous payment mediums to co-exist. The only challenge for e-wallets is to stay relevant and evolve with the changing times and consumer demands. Paytm's foray into being a full-fledged bank is a positive step and indicates its resolve to be always a step ahead of the competition.

About the Writer

Saumitr Rai is an IT consultant and a part time writer. He likes expressing his views on current issues pertaining to rapidly changing political and social scene of India. Passionate to drive and unravel the uncovered, he also contributes on untold and fascinating historical stories of India with newer perspective.



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BHIM - MAKING INDIA CASHLESS

National Payments Corporation of In..

3+

INSTALL

10 MILLION Downloads

4.0 198,165 Finance

Similar

The launch of **BHIM**- an Aadhaar and UPI enabled app, by Prime Minister Narendra Modi on 30th December 2016 is a step in that direction. The app has seen a phenomenal response with 10 million downloads till date.



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What's New?

BY RISHABH MEHTA

In a mad rush to do things differently, the difference has almost vanished from businesses today. You see the products, the way of doing business, everything seems to be on a homogeneous scale. For instance, take the product offerings of smartphones. Since the launch of *I-Phone*, there has rarely been a noticeable or meaningful innovation in mobile phone designs. The same curved edges and the same home button.

Go back to the era when *Motorola* made stunningly beautiful slider phones, *Nokia* came up with the funky 6600, *Sony Ericsson* was the hottest brand if you wanted a phone resembling a camera. All of that is gone now. Taking the case of ways of doing business, everyone just wants to get on the e-commerce wagon. It does not make sense in many cases. You have an online portal for lenses, a separate online portal for pillows, you have many online portals selling all of these. The value proposition has moved miles away from the core of starting a new business with a new and different value proposition.

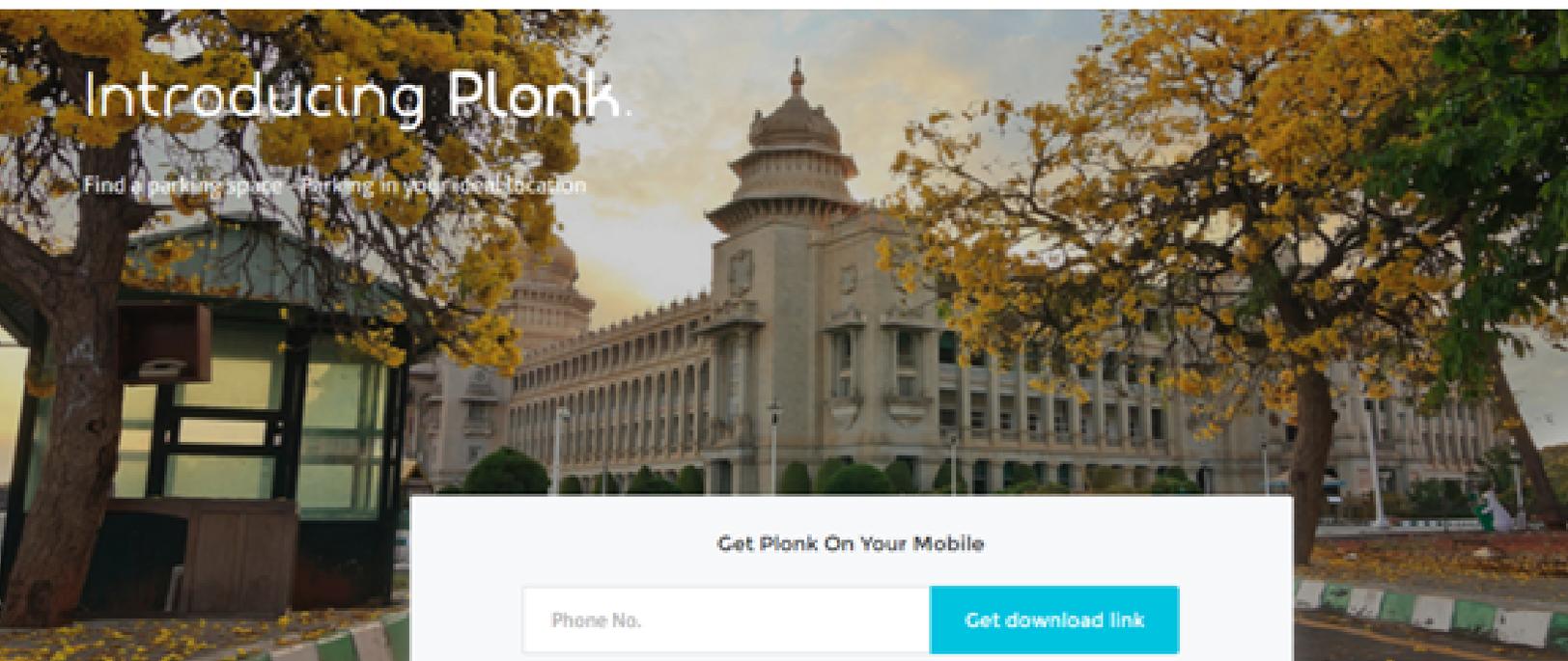
What are you going to offer that nobody has thought of? What is the need that the customer hasn't even realized yet?

The good news is that not everyone has given up. Some companies, some guys with the grit and fancy are going up the path. Let's go over a few of them to see if they actually hit the right nerve here.

1. GoPlonk.com

What's worse than reaching a party one hour late due to traffic jam? Spending another half hour or so looking for a parking. Even the odd-even policy cannot put to rest the plight of car owners in cities like Delhi and Mumbai. Finding a parking is a pain, and these guys know that very well. You can find a parking space, take up monthly parking and also list your own space for parking on their app.

So all those who would rather take an *Uber* or *Ola* than risk parking in rush hours, here's your savior.



2. TheMojaClub.in



Do your socks disappear mysteriously every now and then? Is your collection of socks the boring pair you picked up at the checkout counter of Big Bazaar? Then you definitely need this service. *The Moja Club* is essentially a sock subscription service, sending you a fresh pair of funky socks every month. So you don't have to postpone shopping this tiny yet important stuff.

The colors and designs are really cool and hey, let's admit it- the bland colors are a put off.

3. Thinkscream

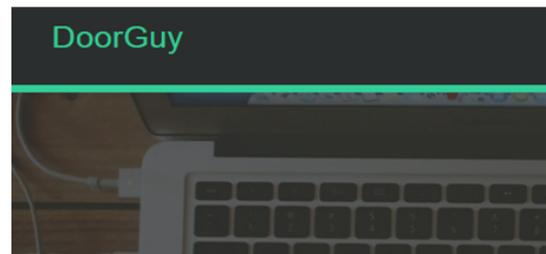


Do you feel happy after doing a random act of goodness? For instance, throwing the trash in the trash can and not toss it out the window of your car? The trash can will thank you for that in the best way possible-**free WiFi**.

Yes, you read that right. *ThinkScream* has unique RFID enabled WiFi solutions for local shops and outlets to connect with the customers in their vicinity. The trash can feature is an additional add up, and we couldn't be more thankful. ThinkScream deserves a shoutout for this.

4. DoorGuy.co

Be honest, how many times have you missed your Flipkart or Amazon deliveries because the delivery guy came at a time you just went out for few minutes. Or how many times have you been irritated when the order delivery guy calls you at 8 am on a freaking Sunday?



DoorGuy solves this for you. Give your DoorGuy address on the shipping information page. They will receive the package for you, and deliver it to you on your scheduled day and time. A boon for those living away from families or with haywire schedules.

These are just a few, holding our hopes of innovation in the increasingly homogeneous space of business and startups in the country. Let's hope the torch carries on.

About the Writer

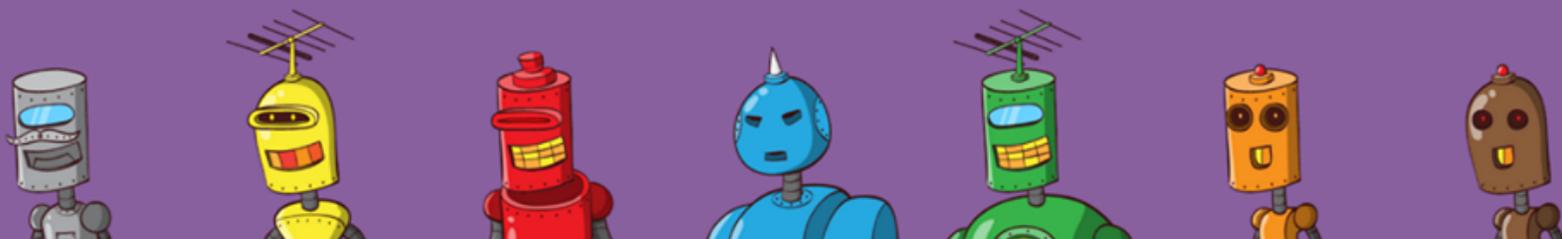
Rishabh Mehta is a banker by day, writer everytime else. He freelanced for *The Times of India* during graduation. After his MBA, he keeps himself engaged in activities like ghost blogging, book reviews and mindlessly scrolling through tweets. That is, if the bank spares him any time.

Chatbots set to call the shots for re-imagined mobile forms

In conversation with the co-founder of TARS

BY ABHISHEK HALDER

TARS



Ever imagined your mobile chatting with you? Well, a start-up **Tars**, based in Bangalore, is creating simple and intuitive conversational chatbots that will facilitate text-based interactions using free form chat with *Graphical User Interface* (GUI). It enables users to fill mobile forms with automated mobile chats which personalize the user experience. It is proving out to be a perfect recipe for customer delight and ostensibly the simplest form of engagement. In an interview with **Mr. Ish Jindal**, *co-founder of Tars*, we get to know about their idea behind the shaping up, their journey so far, their future plans and more.

Describe the journey from an idea and concept to realization of the business.

Ish Jindal: We started working on Tars in May 2015. The idea, back then, was very much different compared to what we do currently. We started off with a B2C model where users could

message us for any query and we would cater to it. What we wanted to do was to figure out the biggest segment which people have queries about and then build automation around it. What happened over the course of next 3 months is something we didn't imagine. People were asking all sorts of questions ranging from the best restaurants in Koramangala (a locality in Bangalore) to what would be one's rank in JEE (Joint Entrance Examination). Basically, there was not a single big problem that we could identify from all of our efforts with this model and finally one fine day, we decided to stop all of it that we had been doing and rethink on the problem all over again.

Post this, it was clear to us that we should solve a very basic problem wherein the complete experience can be facilitated over automated chat and there was no human intervention. And this is what we do today.



Why the name 'Tars'?

Ish Jindal: We were inspired by the bots in the movie *Interstellar*. We picked the one with more humor. (smiles)

What was your aim/motivation behind starting this?

Ish Jindal: Do you like ordering pizza through

Dominos mobile website? I am sure you don't and there are a whole lot of people like you who don't.

And this was the motivation behind starting Tars- *making the mobile web a better place*. The current state of mobile web is not great; users don't like interacting with businesses over this interface. And this is primarily because of awful mobile web.

This happened because we moved directly from desktop web to mobile apps and abandoned mobile web as a whole. With our automated chat, we are making the user experience intuitive, simple and engaging.

For the benefit of our readers, please give us a brief about your business and the products and services you provide.

Ish Jindal: We allow individuals and businesses to build automated chat

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Xception

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Power Yoga	Monkey Bar
Aerobics	Battle Rope
KickBoxing	Tire Workout
Kettle Bell	Functional
TRX	Training

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interfaces and you can use it for any kind of structured user interactions like *ordering/booking process, feedback collection, surveys, user on-boarding, customer support automation and much more.*

What is your business model & how does it generate value for your customers?

Ish Jindal: We charge customers on a monthly subscription basis, pure *SaaS model*. The value we generate for our customers depends on how and what they are using our product for:

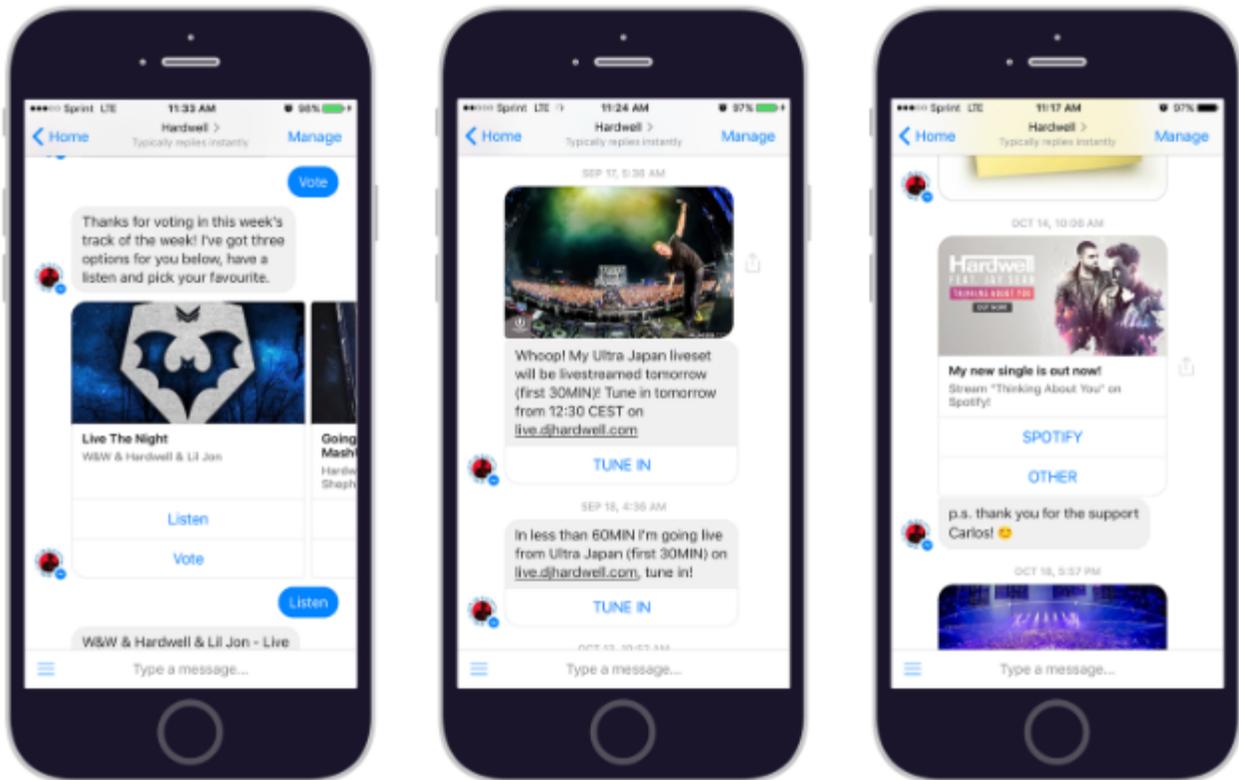
- *Ordering/Booking process:* the conversion rates go up
- *Customer Support Automation:* you save money on human resource
- *Feedback collection:* you get much more granular data and meaningful insights to make customer experience better.

Big tech companies like *Facebook, Amazon, IBM* and *Google* have been pushing it a lot in the last year and that has been instrumental in bringing awareness and maturity about this.

I feel chatbots really make sense in India and have a huge potential. Most of the internet users in India have had their first glimpse of the web through *WhatsApp*. In fact, a lot of us bought a smartphone because we wanted to use *WhatsApp* and currently an average user spends 2-3 hours in a day on messaging apps.

Over time, we have started interacting with businesses over *WhatsApp* and other messaging apps. This has become a significant channel for businesses and it does make sense to automate some part of these conversations and this is what chatbots do.

How Artists can leverage BOTS in 2017?

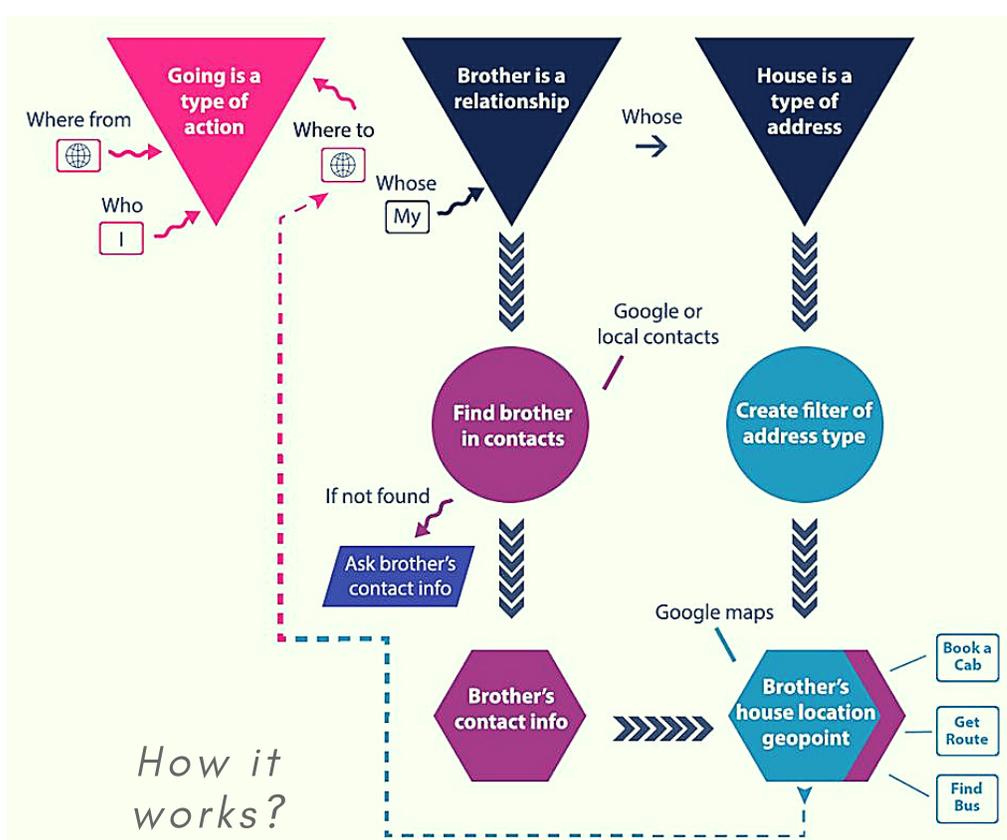


How do you see the future of Chatbots in India?

Ish Jindal: Chatbots, as a technology and conversational user interfaces, are pretty nascent, not just in India but globally.

What is/are your target segment(s) and strategies to cater to this/these segment(s)?

Ish Jindal: We are pretty much a horizontal product. This means that a variety of businesses



can use our product for different use cases. Restaurants can use us for feedback, financial institutions for application forms and on-boarding, service businesses for customer support automation and I can go on and on. The good thing with this is that the market is huge but the bad part is that it becomes difficult to focus on one niche.

Currently we are focusing on a few defined use cases and have kept the industries pretty much open.

Also, ours being a self served product gives us the liberty to have multiple domains at one go. *Content marketing* and *channel partnerships* are our primary ways of acquiring these customers.

What is slated for the year 2017 for Tars?

Ish Jindal: A lot is to be done on the product side. We have recently released the builder tool using which anyone can build and deploy a bot all by themselves. The next few months would be spent in making it easier for users to get started with it and create bots. Post that, we will be releasing integration with other messaging platforms and also open our platform to developers to build on top of our platform.

Special thanks to Mr. Ish Jindal for his inputs.

About the Writer

Abhishek Halder is a self-motivated and creative individual with a positive outlook towards life, currently pursuing post-graduate management studies in banking & financial services from IMI, New Delhi. His passions include travelling, writing blogs, script-writing for plays, article-writing and listening to music among others.



Payment Banks

Revolutionising the
Banking sector



Emergence of Payment Banks in India

BY UDAY SINGH

In India payment banks can be defined as types of banks which are not full service niche banks, i.e. they can only receive deposits and provide remittances but they cannot carry out lending activities (except few of them). Also, they can issue ATM/debit cards but cannot issue credit cards.

GENESIS OF PAYMENT BANKS:

In the month of September 2013, a committee headed by **Nachiket Mor** (herein called *Mor Committee*) on **Comprehensive Financial Services** for small business and low income households was formed by the RBI. In January 2014, the Mor committee recommended the formation of a new category of banks called payment banks.

In the budget 2014-2015, the union government decided that, *"after making suitable changes to the current framework, a structure will be put in place for continuous authorization of universal banks in the private sector. RBI will create a framework for licensing small banks, payment banks, etc. and are*

contemplated to meet credit and remittance needs of business, unorganized sector, low income households, farmers and migrant workforce."

Following this, RBI issued the guidelines on payment banks. After some iterations and improvements, it finally presented the guidelines in November 2014 thus opening the window for entities to apply for licenses to start such a bank. In the beginning, 13 licenses were issued. Among them two surrendered the license. At present, there are 11 payment banks in India.

The objective behind the creation of payment banks has been outlined by RBI in its guidelines. Highlighting the need for financial inclusion the guideline states the following:

The objective of setting up of the payment banks will be to further financial inclusion by-

- **Small banking accounts**
- **Payment/remittance services to the migrant labour workforce, low income households, small businesses, other unorganized sector entities and other users.**

TO EXPLOIT UNBANKED RURAL INDIA



- They can offer forex card service to customers at a transaction charge lower than that of other banks.
- They cannot offer credit card to the customers. However, they can offer debit card usable at any location to its customers.
- They can transfer money for its customers to any bank at nearly zero

Some highlights of Regulation For Payment Banks by RBI:

- As per the rule for FDI in private sector banks in India, the maximum foreign share holding in these banks will be 49%.
- They need to have 25% of their branches in unbanked rural areas.

Scope of Operation:

- They are not allowed to offer loans but can raise deposits of up to one lakh and pay interest on these deposits like other banks.
- They can offer mobile banking; they can enable transfer and remittances through a mobile phone and can offer services like chequeless transactions, automatic bill payment and cash less purchase through smart phones.

cost by becoming a part of a common gateway system that connects all the banks with one other.

- They can offer the card acceptance mechanism to third parties such as Apple pay and many others.

Impact on Indian Population:

The Indian Finance Minister, Mr. Arun Jaitley has said, **“Payment banks will change the way people think, change the way they keep the money, the way they pay”.**

We know that only 53% of the Indian population is the part of the banking system of India, also the Indian banking sector is valued at Rs. 115 lakh crores which is expected to reach a value of Rs.288 lakh crores by the end of the year 2020. Compared to other countries the Indian banking industry is expected to be at fifth position by the year 2020 and third position by the end of the

year 2025 in terms of book value. Realizing the opportunities, RBI took the step of bringing payment banks to accelerate the financial inclusion process in the country. It is therefore a step to redefine the banking system in India, as it targets migrant labourers, low income households and small businesses, with a low cost transaction saving accounts and remittances.

The payment banks can use the digital platform (mobile) to provide the basic banking transactions along with payment of services and subsidies through the digital platform (mobile).

Pay for E-Commerce Purchase

amazon.in, HOME SHOP 18, eBAY.in, MYNTRA, snapdeal, ezeelive, YEBHI.COM, naaptol, tradus.com, JABONG.COM

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रिचार्ज/बिल भुगतान/टिकट बुकिंग/अन्य सुविधाएं

MONEY TRANSFER/BANKING SERVICES

मनी ट्रांसफर/बैंकिंग सुविधाएं

The Indian domestic remittance market has been estimated at a value of about Rs 800-900 billion and is growing. With the introduction of payment banks with mobile banking facility, a big chunk of this untapped market, especially that of migrant laborers can be brought under the umbrella of banking services.

The Indian economy very much relies on cash currency. Infact the *cash to GDP ratio in the country is 12%*. But the good news is that, India is moving into a new type of economy that will be cashless. With payment banks coming into the picture, using technologies like mobile phones and bio-metric systems (Aadhar card enabled bank accounts) the use of the cash currency will decrease drastically, payment of the utility bills, tax payments and small business transactions will be smooth and the problem of forged notes in the economy will be scaled down considerably.

• *They are mandated to invest their mobilized funds (75% at least) in government securities, thus it may be classified as the narrow banking model, which is the safest model of banking as it is free of credit risk. This makes it a preferred choice of investment for rural people as well as low income earners.*

It will also indirectly improve the customer service level for the bank customers. The **CASA** (Current Account, Savings Account) ratio for most of the banks lies in the range of 40%-50% and the cost of maintaining this CASA deposits range from 0%-4%. With payment banks coming into the picture, the banks are going to find it difficult to maintain their CASA ratio and will force banks to go for treasury borrowings. To overcome this, commercial banks will require improving their customer service levels and developing technology oriented customer friendly products to retain the existing customers.

Future of Payment Banks:

Keeping the present scenario of Indian banking industry and the constraints under which the payment banks have to operate, the future scenario for payment banks in the country looks interesting. So, how exactly are they going to survive in the absence of income through lending? Going forward, the profitability of payment banks will be driven not only through transaction values and volumes but importantly also through the various channel-mix that these transactions deploy, which in turn will impact the profitability of payment banks. The payment banks have adopted a method of low cost digital channels and so their profit will be driven by transaction volumes. Thus even a charge of 1-2% on a large volume can be lucrative on normal cash transfers that take place. The flip side to this is that this model will focus only on large customers neglecting new entrants or small payment banks.

The next major concern for the payment banks is the digital infrastructure and the high quality network coverage which is a prerequisite for growth and success in India. India still lacks a sound digital infrastructure. Adding to it, the

Faster & Better

eKYC provides near-instant verification of a customer's identity on the basis of fingerprint or iris scans that are compared with biometrics recorded in Aadhaar database

In Feb, Birla Sun Life Mutual Fund launched a paperless eKYC facility

Reliance, Bharti Airtel, Vodafone and Idea also use eKYC to issue new mobile connections using Aadhaar-based eKYC



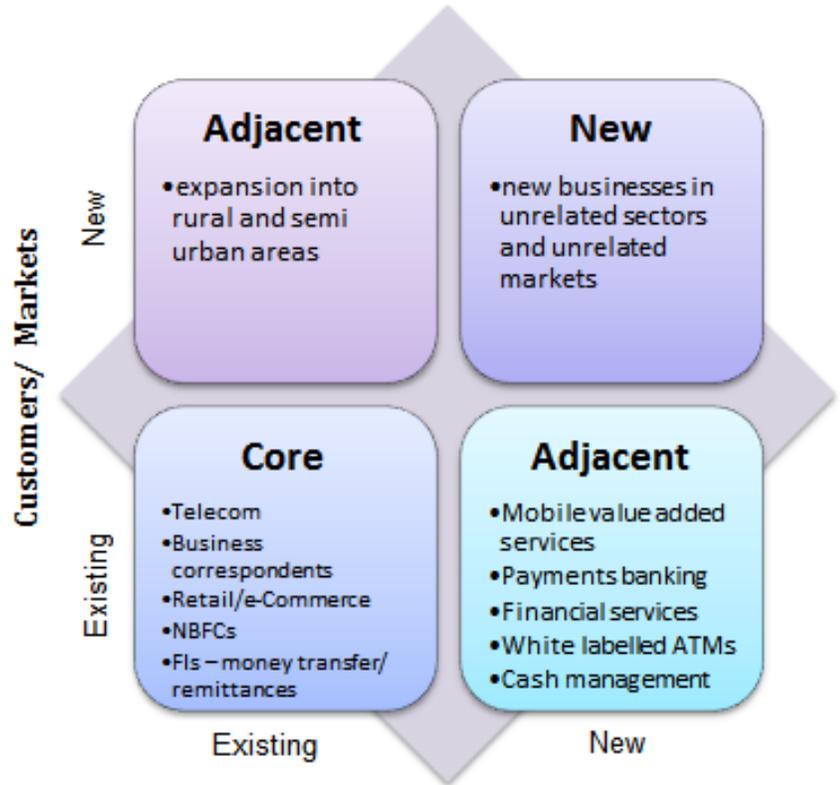
Further, payment banks are going to offer a secured investment option to the growing middle class of India. The investments made in the payment banks are secured because of following two reasons:

• *They have capped the investment limit at Rs. 1 lakh and this is covered by the **DIGC** (Deposit Insurance and Credit Guarantee corporation).*

average data consumption in India is very low. Globally, the average data consumption ranges between 850mb-1gb wherein India it is just 750mb. Even this is heavily skewed in favour of tier-1 and 2 cities. The average data consumption of tier-3 cities is much lower and hovers around 250-375mb; so we can easily gauge the condition in villages, given the fact that 70% of India comes under villages. So, it will be a tough task ahead for the payment banks to find a way out of it and survive in these conditions. The other loop hole in the Indian digital infrastructure is the issue of security. Payment banks will need to prove and win the faith of the Indian population regarding the security of transactions. They need to reassure the masses that their money with them is as safe as it is with any bank in India. This again is in itself a tough task.

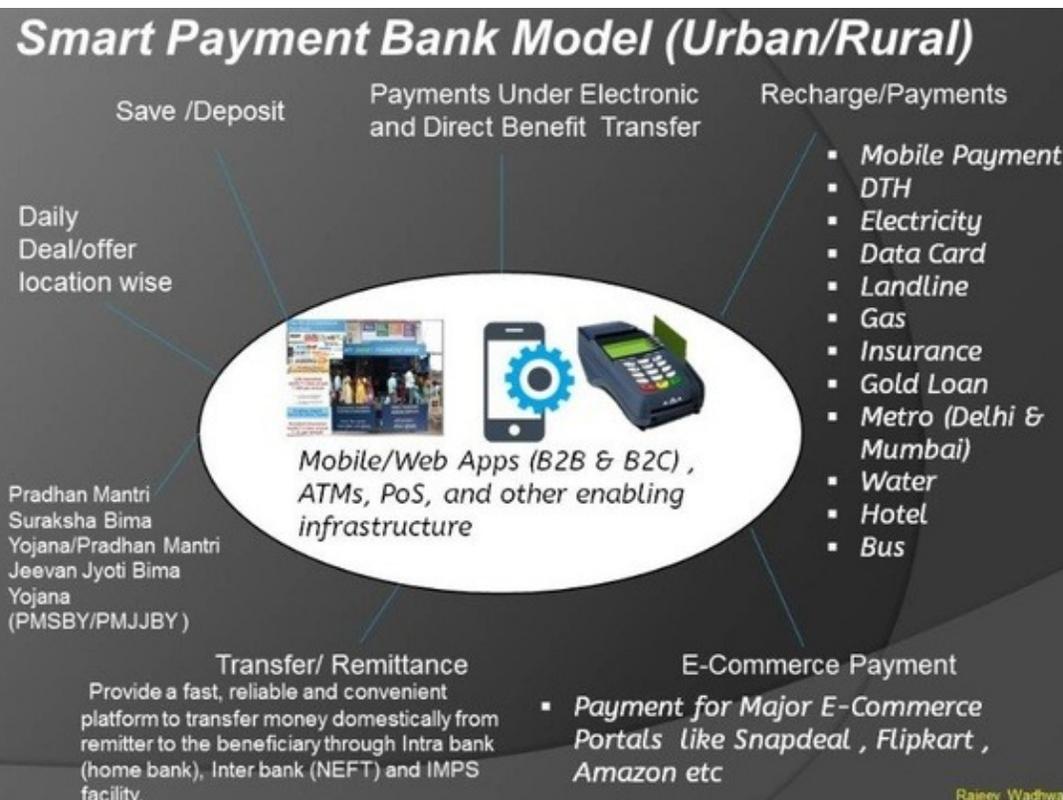
But the good news again is that keeping in mind the a growth rate of 50.58% in e-commerce, 85% increase in data consumption, 50.75% increase in the number of smart phone users in India in the past one year and increase in the online banking habits of the Indian people, the future market

Products/ Business Models Opportunity Space



SMART PAYMENT BANK

looks promising for the payment banks. It will however be interesting to see how payment banks capitalize on all these opportunities and address the daunting challenges that lie ahead of them.



About the Writer:

Uday Singh spent his childhood in the lap of the Mother Nature, in the state of Jharkhand. A long-standing curiosity in numbers and business slowly steered his academic interest in MBA finance. He always preaches the art of Listening, "You can't be a great speaker or a great writer until and unless you are a good Listener" – is what he believes in. He loves writing poetry and watching cricket.

The Pooja Shop

BY SRINJINI AGRAWAL



Sitting in my Bangalore office I realised how far away I was from my home when Saraswati Puja was just a day away. Gone were the childhood days when as a kid I used to wait for the occasion to celebrate the festival of wisdom. Days of preparation only under the perception of getting some extra knowledge by worshipping 2 days more than my peers did. And here I was away from the humdrums and the preparations, making me realise that I was living in a different part of the country.

Surfing for the places to visit for Saraswati Puja I came across the very idea of a virtual pooja. At once it sounded very crazy but then it was actually very unique. Yes , I am talking about **The Pooja Shop**, the unique basket containing all that a devotee needs to keep them close knit to their culture despite being actually miles apart. It was immediately then that I ordered an idol and the pooja kit for myself so that I could celebrate the festival in a similar fashion like I did when I was a kid.

By performing the Pooja, you deliver a strong message to your sub-conscious mind that you

need something badly and you are ready to give your heart and soul for the same. It can help you think positively and motivate you to work hard against obstacles/misfortunes to achieve your goals. In Indian tradition, no one told you that if you go to a temple then only can you perform rituals, you can do it anytime and anywhere. All you need is a pure heart and soul. It is the energy that surrounds you and makes you feel accomplished.

Founded in the year 2015, The Pooja Shop is a venture of a guy who came up with this idea when he saw his dad struggle to get the basic requirements for a pooja in a chaotic city like Delhi. Hence he decided to resolve this problem for many similar kinds of people. By starting this venture, he has been providing the pooja saamagri to people across cities in India. So whenever one needs anything for their worship all they need to do is go to the website and they are just a click away.

Given the fact that Indians are now wide spread across the globe and even when in the country, are hard pressed for time, knowledge and resources to complete their religious aspirations. They are restricted by lack of information or options in terms of an easy solution when required the most. As a result, many of us have lost touch with the divine and are increasingly moving away from our roots of spiritual absolusions so essential for our identity. This is where The Pooja Shop's unique ePooja



service steps in. Whether you want to leave everything on them or fancy getting your hands dirty, they have experts who will guide throughout the way. The three unique pooja concepts that they have introduced are

- Pooja through Video Conferencing,
- Copy-Cat pooja and
- Leave Everything on Us.



Leave Everything on Us



Pooja through Video Conferencing



Copy Cat Pooja

They provide unique solutions to those who stay overseas, working women or anyone who is very close to the tradition but lacks time for devotion.

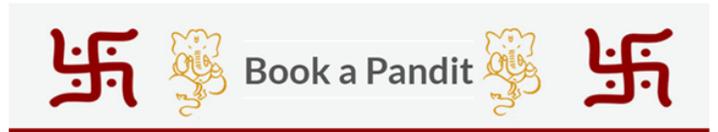
This venture by Delhi-based Ritvij Pathak has a long way to go. In today's times they have this wonderful start up which offers solutions to some problems which we never thought even existed. Anything related to pooja, whether it is booking a pandit, or pooja saamagri or an e-pooja, they have it all.

So whenever you want to perform everything yourself and don't know what to do? Need not worry. The experts will guide you step by

step via a video call! All you need to do is log on to <https://thepoojashop.in/>

About the Writer:

Srinjini Agrawal is a student of IMI, New Delhi. She is in the first year of her MBA. In her leisure time she likes to write small articles. She is an active public speaker and is a part of Toastmasters International- a public speaking forum worldwide. It runs with a positioning of 'Where leaders are made'. She is a foodie and an ardent traveller by passion.



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The Pseudo-Monopoly You Have Never Heard About: Luxottica Inc.

BY REHAN ATIQUILLA

Have you ever wondered why luxury eyewear brands such as *Ray Ban* and *Versace* cost so much? What is so special about the material they are made of? What is the reason behind the astronomical pricing? The reason could be this—a monopoly. But surely, monopolies don't exist in open markets, right? No one firm is big enough to bypass the rules set by the various competition commissions and consumer courts. But if you believe this, then you must look at the big daddy of all luxury eyewear, which insists on not coming to the forefront despite the ginormous extent of its influence.

their products. And this isn't even an exhaustive list. As additional information, following are the retail chains which give the firm a near complete control over distribution in the luxury eyewear market:

David Clulow

Glasses.com

GMO

Ilori -Optical Shop of Aspen

Laubman & Pank

Lenscrafters

OPSM

Pearle Vision

Sears Optical

Sunglass Hut

Target Optical

Eyemed Vision Care

LUXOTTICA®

Enter the scene: **Luxottica**. According to the official website, Luxottica is a “global leader in the design, manufacture and distribution of fashion, luxury and sports eyewear with high technical and stylistic quality.” But that doesn't paint much of a picture. Let us put it this way then— have you heard of, seen or owned a pair of sunglasses from any of the following brands –

Armani Exchange

Brooks Brothers

Bvlgari

Chanel

DKNY

Dolce & Gabbana

Emporio Armani

Giorgio Armani

Oakley

Polo Ralph Lauren

Prada

Ray-Ban

Versace

Vogue Eyewear

For all the above brands, Luxottica Inc. is the licensed manufacturer, partner or full-owner and does everything from designing and manufacturing to marketing and distribution of

This degree of influence means more than 500 million people all around the world wear Luxottica products. Now that we have a little clarity on the extent of the firm's influence, let us find out what it is all about.

The Origins

Luxottica Inc was started by an entrepreneur from Italy- *Signore Leonardo Del Vecchio*. Signore Del Vecchio was born in Milan, grew up in hardship, worked in a tool manufacturing company, and went on to start his own spectacle manufacturing firm in 1960. His vision, futuristic approach and sheer gumption helped him take the firm to incredible heights.

Following a strategy of getting into partnerships and licensing contracts, beginning with *Armani*, a relationship that has sustained till date, Del

Vecchio has kept the firm on a growth tangent. He is still very much in control at over 80 years of age, as he replaced one of the CEOs of the company last year itself.



Signore Del Vecchio stands at the 37th position in the Forbes list of billionaires, being 2nd in Italy. Luxottica group has a net sales figure of nearly €4.2 billion (US\$5.1 billion) in 2016, and a gross profit of nearly €3.1 billion (US\$3.3 billion), which law Professor Tim Wu of Columbia University has called "*relatively obscene*".

But then that is what happens when one single entity becomes too powerful- basic economics

takes over and competition goes out of the window. With a cost of manufacturing around \$25, the premium eyewear sells for upwards of \$500. And with near total control of all major distribution channels, the brands don't have a real chance of saying no to Signore Del Vecchio

The Oakley Incident

Major sports eyewear manufacturer and avant-garde brand Oakley Inc came head to head with the giant when the founder-chairman of Oakley, Jim Jannard, displeased Del Vecchio with his transgressions.

In April of 2002, Luxottica acquired Sunglass Hut- a major retail chain in the eyewear market. Soon after, Del Vecchio demanded price cuts from all the brands being sold through it. All complied, except for Mr Jannard. What followed was a meeting or two between the two gentlemen, followed by a cut in the order to Oakley by two-thirds. In the year 2007, when Luxottica saw Oakley to be a ripe fruit and a viable option to capture more of the American market, a "marriage of two great families" happened with Oakley being bought off for US\$2.1 billion. It was not a smooth ride though, as turmoil went on until the last year itself, when the integration was finally completed.





This is but one example of the management style and business practice of the group. The firm covers the entire value chain, from product development to manufacturing, logistics and distribution. This makes it a wholly self-sufficient entity that has the power to be in a commanding position in the eyeglass industry. Due to the fact that it owns such a large number of brands, it is what economists would call a “price makers”.

Signore Del Vecchio started his company from a humble beginning and now it is associated with 27 luxury eyewear brands. They even worked with Google on the Google Glass project.

They own 12 of the largest retail chains in the eyewear business and have a cumulative of over 7000 stores. In the one billion large market of the eyewear industry, only about 93 million products are sold by Luxottica, as a claim was

made by the firm itself. Also, they stated that in the retail sector, customers have choices aplenty and so it would be unwise to say the firm has total control on the market. It might just be true.

But then, there is the merger with French lens-maker *Essilor*, that would make the *Luxottica-Essilor* group with 27% market share worldwide. The 2nd in line, *Johnson & Johnson*, will be at 3.9%.

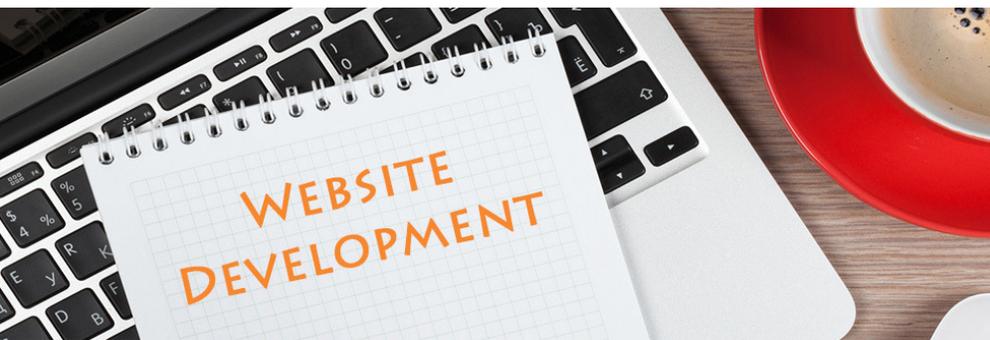
About the Writer

Rehan Atiqulla is a first-year MBA student at IIT-Kanpur. He spends way too much time online and enjoys researching topics that grab his attention. When he is not online, he likes to read, write, listen to music and take pictures. He cracks good quality jokes- just that the people around him don't appreciate it.

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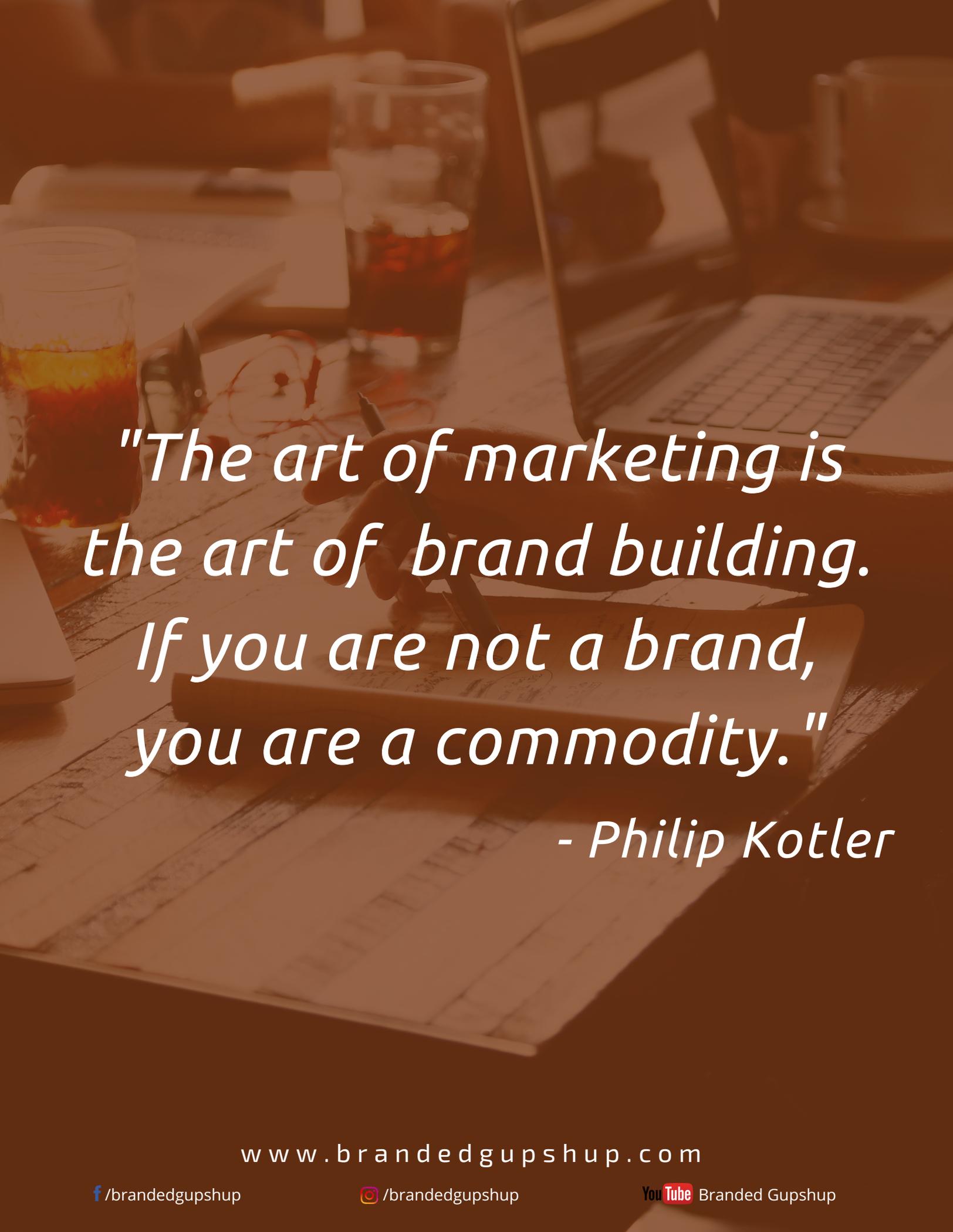
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A person is writing on a notepad in a workspace. The scene is dimly lit with a warm, orange-brown color cast. In the background, there is a laptop, a glass of beer, and another glass with a drink. The person's hand is visible, holding a pen and writing on the notepad. The text is overlaid on the image in a white, serif font.

*"The art of marketing is
the art of brand building.
If you are not a brand,
you are a commodity."*

- Philip Kotler

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