

Together

**Business Branding
Spl. Issue**

Volume – 7 No. –92 Sept. – Oct. 2018

visit at: www.imis.ac.in Private Circulation only

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*Customers Drive Brands,
not the other way around.*

THE EDIT PAGE
Issues & Insights



We're in a customer's market & hence assuming people will follow what a business will dictate to them is wrong. These days, influencers are customers who are better placed to tell other customers about the brand, rather than the brand blowing its own trumpet. A brand may consist of a logo paired with a color scheme but it should be much more than that. It's how your customers feel when they interact with your business, how they perceive your products & services & whether or not they remain loyal over time. So it goes without saying that branding is what sets a business apart from its competitors. What nobody realizes is that the audience will only form a relationship with your brand if they connect with it. What's really needed is to form a bond with an audience such that it makes them trust, understand & relate to a brand.

Times are changing & so are the ways of building a brand. Intense competition & constant technological innovation has changed the concept of branding forever. Even though branding is basically all the methods a business uses to build an image of the business & a brand identity is how a business presents itself and also how customers perceive it, a business needs to anyhow make sure that the product or service offered is relevant & stands out. It needs to be something that the customers are consciously looking for in order to overcome a problem they face. If branding is done appropriately, it helps the business gain customer loyalty overtime & helps build a strong brand reputation.

For too long, businesses have only focused on promoting their products & services. To create customer loyalty, a business needs to provide an exceptional customer experience. In today's age of digitalization & social media people can share their views on an unprecedented scale & marketing is no longer one-to-one, or even one-to-many – it's one to many... to many... to many. Which is why a business needs to pay special attention to the kind of advertising & marketing strategy to be carried out. Care must be taken in picking the right social media channels to market the business or else it can break the entire marketing & promotion strategy. A good way to shortlist channels is to identify the target audience & the platforms they are most likely to hang out on.

By the year 2020, customer experience is expected to overtake price as a differentiator. Businesses are constantly looking to build a relationship with their customers instead of just making a sale. Branding is a must for every business that wants to survive in this new cut-throat competitive environment so that they can effectively cater to their ever-changing customer needs. That's the way forward!


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MANAGEMENT

QUIZ - 31

MAGANAGEMENT
QUIZ NO. - 31
Task Ahead



1. Kabir Jeet Singh on his return from UK after doing an MBA, opened a fast food chain with its first outlet in Gurugram. Now it is expanding India wide. Name it.
2. The shares of which company fell over 70 % on 28th September, the second biggest fall on a single day, after Satyam's 83 % fall in 2009, due to a WhatsApp rumour?
3. Which private bank has been asked by RBI to freeze salary of the CEO and has put branch expansion on hold for not meeting licensing guidelines?
4. Which travel related brand has brought out a TV commercial with the tagline 'Kerala Is Open' with the idea of reviving tourism after the floods?
5. What is the increase in customs duty announced by the govt on 'non-essential' imports like AC, refrigerators & washing machines recently to keep the Current Account Deficit in check?
6. Greenply has set up a plywood manufacturing facility in a African country. It appears the advertising. campaign on Indian TV by this country as a 'ocean of timber tales' has borne fruit. Name the country.
7. Who has acquired the luxury brand Versace for \$ 2.1 Bn?
8. Who has asked Elon Musk to step down as the Chairman of Tesla Motors for 3 years?
9. Which is the first German car company to announce stoppage of making diesel engines?
10. Which steel major has acquired the steel making division of Usha Martin Industries on a slump sale basis?

Answers to Management Quiz No. 30
(Together, July-August 2018, Vol.7, No. 91)

1. Nuvoco Vistas Corp Ltd (formerly Lafarge India Ltd)
2. Siam Makro, Thailand.
3. Dalmia Bharat
4. Schneider Electric
5. Scotland
6. Mike Coupe of Sainsbury
7. Denims
8. A Narrative 4-6 page memo which is given to all the participants.
9. MPS Ltd (earlier Macmillan Publishing)
10. Xiaomi

Students are required to send answers to Management Quiz No. 31 to the Email: usha@imis.ac.in, latest by 31st October 2018, to win attractive prizes, for all correct answers.

"Branding is not just about being seen as better than the competition. It's about being seen as the only solution to your audience's problem."

-John Morgan,
Brand Against the Machine

"The number one thing you don't want is for people to be indifferent about your brand."

-John Morgan,
Brand Against the Machine



ART OF BRANDING



B

BLUEPRINT

A brand is a master plan of your customer experience. It needs to be delivered consistently across all areas of your business to help build trust and loyalty in your brand.

R

RELATIONSHIP

A brand is the thoughts, feelings and psychological relationship between a business and a customer.

A

AGREEMENT

A brand is a promise of what the consumer will experience from your business.

N

NATURE

A brand is the inherent nature of your business – the personality, the character, the style. It is the emotional association to your brand.

D

DISTINCTIVE

Branding makes your business stand out from the crowd. It is the unique identity of your business.

DIRECT BRANDING PROCESS



BRANDING STRATEGIES

The following branding strategies can be identified:

- Family Branding
- Product Branding
- Company Branding
- Own-Label Branding
- Manufacturers Brands

- **Brand Equity**:- The differential effect that consumer knowledge about a brand has on the customer's response to marketing activity.
- **Brand Decline**:- Failure of a brand due to many factors like change in technology, lack of brand awareness etc. It is a Reversible process.
- **Brand Death**:- Becomes imaginary, have significant brand equity in terms of high brand awareness and a strong brand image.
- **Brand Revival**:- Reviving is not a feasible, as it needs a more attractive strategy than launching a new brand. Less costly, more risky than new brand.

Product Category

		Existing	New
Brand Name	Existing	Line Extension	Sustainability Brand extension
	New	Multi-sustainability brands	New sustainability brand

A brand is simply trust.

Steve Jobs

Managing Private Labels

Krishna A.M. de Araujo
 Health Manufacturing
 by Wal-Mart Stores
 and Linn Edgerton



Private Label Brands

A private label brand (also called as reseller, store, house, or distributor brand) is a brand that retailers and wholesalers develop.



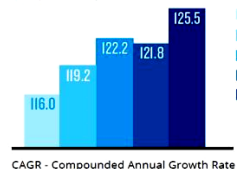
Walmart's "great value" is an example.

PRIVATE LABEL PERFORMANCE

Store brands accelerate growth trajectory

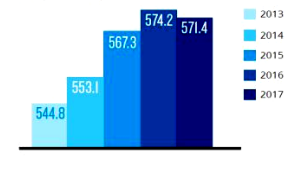
PRIVATE LABEL

+3.0% VS. YEAR-AGO
 +2.0% (4-YEAR CAGR)



BRANDED PRODUCTS

-0.5% VS. YEAR-AGO
 +1.2% (4-YEAR CAGR)



CAGR - Compounded Annual Growth Rate

Source: Nielsen Retail Measurement Services, Core syndicated hierarchy, Total U.S. excluding convenience store, 52 weeks ended Dec. 30, 2017 vs. year-ago, UPC-coded

Challenges Faced by Private Label Brand Apparels

The biggest challenge in building a private label brand is to establish **credibility and aspiration for the brand**. When consumers buy a brand, they are aware about their expectations, but when they buy a new label they are bound to be a quite a few 'doubters'. Most consumers see private label apparel as 'undifferentiated'. Private label are more popular among lower-income household as well as larger families owing to the need to economize.

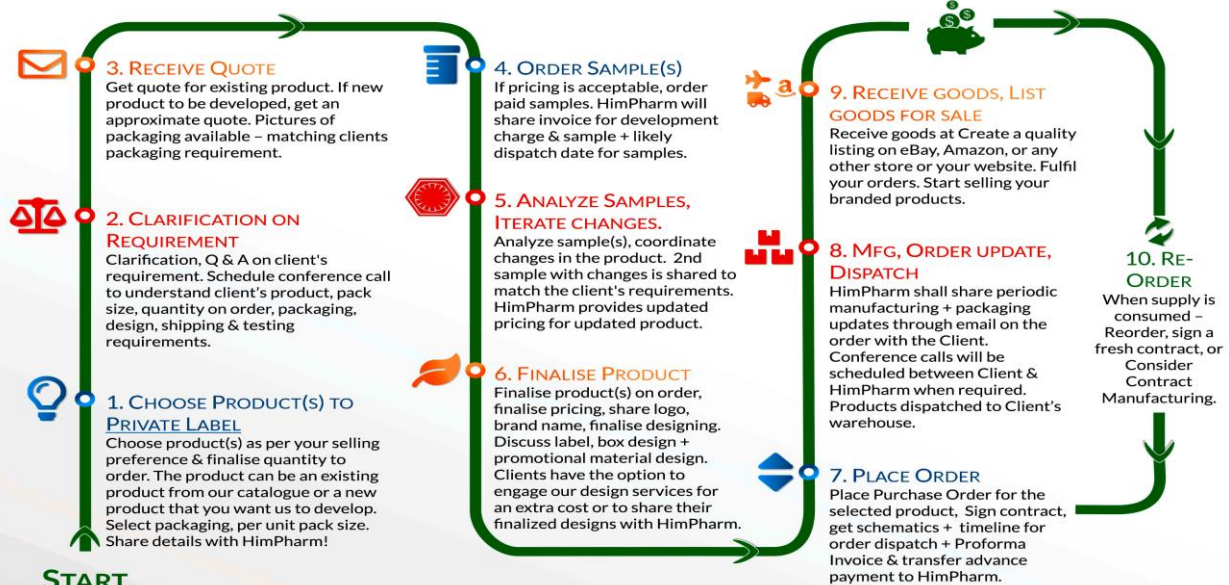


Some Challenges faced by Private Labels Apparel are as follows:

- Higher risk of inventory.
- Higher expense in Research and Development.
- Markdown or return allowances will not be available.
- Failure of the product will create a negative image about the retailer.
- More marketing expenses



PRIVATE LABEL PROCESS & STEPS



LOOK UP
INDIA

INDIAN BRANDS
&
THEIR ORIGIN

Indian
BRANDS

 Allen Solly™

ALLEN SOLLY is a premium appeal brand popular to all over the country. Often, it is mistaken as an international brand because of its name. It is subsidiary of **ADITIYA BIRLA GROUP** and licensed under **MADURA GARMENTS**.

Flypped


AMRUT
SINGLE MALT WHISKY

AMRUT SINGLE MALT is one of the best single malt **WISKY IN THE WORLD**. This fine liquor is brewed and bottled at the Amrut distillery in our very own **BANGALORE**.


DA MILANO
ITALIA

DA MILANO is a completely Indian brand despite having Indian sounding name and the 'ITALIA' written at the top of its website. They provide **HIGH-END LEATHER ACCESSORIES** and **HOME FURNISHINGS** India and abroad.


FLYING
MACHINE

FLYING MACHINE is India's **FIRST HOMEGROWN DENIIM BRAND** and was launched in 1980 by **ARVIND LIFESTYLE BRAND LIMITED**.


LA OPALA®

LA OPALA is the pioneer of the high-end tableware. It is one of the leading crockery brands in **INDIA**. It may have french name but all their products and the company itself is fully **INDIAN**. It is manufactured and headquartered at **KOLKATA**.


PETER ENGLAND

PETER ENGLAND is one of India's leading menswear brand. The name was given an english touch thanks to **INDIA'S OBSSESION** with foreign sounding products. In reality, it is part of **MADURA FASHION & LIFESTYLE**, A division of **ADITYA BIRLA NUVO LTD**.



This premier men's apparel brand name inspired by **FRENCH KING 'LOUIS PHILIPPE'**.

The brand is totally **INDIAN** however, launched in the country in 1989 and owned by **MADURA FASHION AND LIFESTYLE**.



MONTE CARLO, which was established in 1984, is a leading clothing brand for men and women. It is famous for its **WOOLEN APPARELS** all over the country.

This **ITALIAN BRANDS** name was specifically chosen for the Indian customer base keeping in mind their fascination for **FOREIGN BRANDS** but this is actually a **100% INDIAN WOOLEN BRAND** from the Ludhiana-based nahar group.



The leather goods manufacturer is actually based in **PONDICHERRY, INDIA**. Tamil Nadu's tanneries supply **LEATHER PRODUCTS AND ACCESSORIES** to some of the biggest brands **WORLDWIDE**.




LAKMÉ is a leading Indian cosmetics brand which is owned by **HINDUSTAN UNILEVER**. It started as a 100 per cent subsidiary of **TATA OIL MILLS** and was named after the **FRENCH OPERA LAKMÉ**.

Best in Class

Rank 2018	Brand	Brand value (\$ million)		% Brand value chg*	Parent company
		2018	2017		
1	HDFC Bank	21,679	17,965	21%	HDFC Bank
2	LIC	19,823	New	N/A	LIC
3	Tata Consultancy Services	14,995	New	N/A	TCS
4	Airtel	11,461	10,233	12%	Bharti Airtel
5	State Bank of India	7,860	8,334	-6%	SBI
6	Maruti Suzuki	6,938	4,449	56%	Maruti Suzuki
7	Kotak Mahindra Bank	6,669	4,522	47%	Kotak Bank
8	Asian Paints	6,116	4,717	30%	Asian Paints
9	ICICI Bank	4,867	4,697	4%	ICICI Bank
10	Jio	4,090	2,427	68%	Reliance Inds

* 2018 vs 2017, Source: Kantar Millward Brown



**INNOVATIONS & COLOR SCIENCE
IN BRANDING**



12 Innovation & Marketing trends for 2018

<p>01 PHYGITAL Marketing</p>	<p>02 Augmented Reality</p>	<p>03 Prominence on quality over quantity</p>
<p>04 Video Marketing</p>	<p>05 Year of Bots</p>	<p>06 Micro Influencers</p>
<p>07 Voice as marketing tool</p>	<p>08 Augmented Reality Gaming</p>	<p>09 Artificial Intelligence</p>
<p>10 Organic Food</p>	<p>11 It's all Natural Beauty</p>	<p>12 Work/Life Balance</p>



FINANCIAL AND ECONOMIC AFFAIRS



Mauritius remains top source of FDI into India in 2017-18: RBI

PIB India, 3rd Sep'18

According to Reserve Bank of India (RBI) data, Mauritius was top source of foreign direct investment (FDI) into India in 2017-18 followed by Singapore. The total FDI in FY 18 stood at \$37.36 billion in financial year which was marginal rise over \$36.31 billion recorded in the previous fiscal 2016-17.

S&P BSE Private Banks Index: Asia Index Pvt Ltd launches index to measure the performance of private banks

Livemint, 5th Sep'18

Asia Index Pvt Ltd has launched S&P BSE Private Banks Index to measure the performance of private banks. Asia Index Pvt Ltd is a joint venture between S&P Dow Jones Indices and BSE Ltd. This index is designed to provide market participants with transparent and rules-based benchmark that measures performance of private banks listed in India. It draws from constituents of S&P BSE

Index Pvt Ltd launches index to measure the performance of private banks

PIB India, 5th Sep'18

Asia Index Pvt Ltd has launched S&P BSE Private Banks Index to measure the performance of private banks. Asia Index Pvt Ltd is a joint venture between S&P Dow Jones Indices and BSE Ltd.

Government doubles monetary limit for filing cases in DRT

The Hindu, 8th Sept'18

Union Finance Ministry has doubled pecuniary limit to Rs. 20 lakh from Rs.10 lakh for filing loan recovery application in Debt Recovery Tribunals (DRT) by banks and financial institutions. It means that bank or financial institution or consortium of banks or financial institutions cannot approach DRTs if pecuniary limit amount due is less than Rs 20 lakh. This move is aimed at helping reduce pendency of cases in DRTs.

TOP PERFORMING BRANDS IN INDIA, FY 17-18 (source – Business India)

Rank	Brand	Change (%)	Value (₹ bn)
01	TATA	+16%	598.37
02	Reliance Industries Limited	+12.5%	332.67
03	airtel	+0.2%	294.77
04	State Bank of India	+13.9%	256.94
05	LIC	New	195.80
06	HDFC	+14.9%	178.21
07	Infosys	-1.6%	173.23
08	ICICI	+23.7%	148.09
09	Mahindra	+9.5%	133.44
10	Godrej	+10.4%	128.29
11	LARSEN & TOUBRO	+13.8%	124.87
12	WIPRO	+14.7%	124.11
13	BAJAJ	+2.4%	103.32
14	ONGC	+13.9%	96.06
15	MOHAWATI	+12.6%	85.28
16	AXIS BANK	+13.8%	79.73
17	hero	-8.2%	75.52
18	ITC	+17.1%	75.02
19	HCL	+15.0%	60.25
20	RELIANCE	+17.4%	54.88
21	State Bank of India	+23.3%	49.05
22	Idea	+22.2%	47.14
23	Asian Paints	+18.9%	44.53
24	adani	+16.8%	40.43
25	WIPRO	+11.0%	40.20
26	TANISHQ	+18.1%	37.48
27	UltraTech	+12.8%	35.64
28	Dabur	+14.8%	33.79
29	Kotak	+15.8%	28.44
30	JINDAL STEEL & POWER	New	22.38
31	Union Bank	-8.2%	20.02
32	WIPRO	+5.8%	19.28
33	Canara Bank	New	18.47
34	YES BANK	New	17.78
35	JSW	New	17.43
36	WIPRO	New	16.38
37	IDBI	New	14.33
38	ACC	New	13.58
39	Inclusind	New	12.95
40	GUJARAATI	New	10.53

Government makes demat mandatory for issue and transfer of shares

The Telegraph, 12th Sept'18

Union Ministry of Corporate Affairs (MCA) has mandatory for unlisted public companies to issue new shares or transfer of all shares in dematerialized or demat (i.e. in electronic form) form beginning October 2, 2018. With this, major benefits of dematerialization of securities will now be available to unlisted Public companies.

IIP records 6.6% growth in July 2018

PIB India, 13th Sept'18

According to data released by Central Statistics Office (CSO), factory output measured in terms of the Index of Industrial Production grew at 6.6% in July 2018.

- Manufacturing sector (Weightage: 77.6): It recorded 7% growth.
- Electricity sector (Weightage: 7.9%): It recorded 6.7% growth.
- Mining (Weightage: 14.3%): It recorded 3.7% growth.
- Capital goods production: It grew by 3% as against decline of 1.1% in July 2017.

BSE, NSE get SEBI approval to launch commodity derivatives segment

www.Moneycontrol.com, 19th Sept'18

The capital markets regulator Securities and Exchange Board of India (SEBI) has allowed India's top two stock exchanges BSE Ltd and National Stock Exchange of India Ltd (NSE) to launch commodity derivatives trading from 1 October, 2018. This approval is part of SEBI's December 2017 announcement of having unified exchange regime wherein stock exchanges will be allowed to offer trading in commodities derivatives.

IPPB ties up with Bajaj Allianz to offer life insurance products

The Economic Times, 20th Sept'18

State-owned India Post Payments Bank (IPPB) and private life insurer Bajaj Allianz Life Insurance Co Ltd (BALIC) have entered into strategic partnership to provide life insurance solutions. It will allow IPPB customers across segments to access wide array of life insurance products and services especially at doorstep. BALIC is the first life insurer to partner with IPPB.

Introducing Bandicoot, a Robo made by Kerala based startup



Fitch raises India's GDP forecast to 7.8% from 7.4% for FY19

Livemint, 21st Sep'18

Fitch Ratings in its Global Economic Outlook has revised up India's growth forecast for current fiscal year (2018-19) to 7.8% from 7.4% projected earlier. However it has flagged tightening of financial conditions, weak bank balance sheets and rising oil bill as headwinds to growth.

NSE, LSE inks MoU for dual listing of masala bonds

Livemint, 22nd Sep'18

National Stock Exchange of India (NSE) and London Stock Exchange (LSE) have signed Memorandum of Understanding (MoU) to collaborate on creating dual listing route for masala bonds and foreign currency bonds of Indian issuers. Through approval of single listing document, issuer can obtain dual listing on LSE's International Securities Market and NSE's GIFT City. It will serve as potential precursor of further joint listings in future that could see foreign currency bonds in India also being able to list in London.

PSB loans in 59 minutes Portal

PIB India, 25th Sep'18

Union Finance Minister Arun Jaitley launched portal www.psbloansin59minutes.com to enable micro, small and medium enterprises (MSMEs) to get in-principle approval of loans within hour without need for branch visit. The web portal will enable in principle approval for MSME loans up to Rs. 1 crore within 59 minutes from Small Industries Development Bank of India (SIDBI) and 5 Public Sector Banks (PSBs).

Government launches Financial Inclusion Index

The Hindu, 26th Sep'18

Union Minister of Finance and Corporate Affairs Arun Jaitley launched Financial Inclusion Index in New Delhi. It was launched after his Annual Performance Review Meeting with CEOs of Public Sector Banks (PSBs). The index has three measurement dimensions (i) Access to financial services (ii) Usage of financial services and (3) Quality. It will serve as single composite index that will give snap shot of level of financial inclusion which will guide Macro Policy perspective.



Cabinet approves conversion of GSTN into government entity

The Times of India, 27th Sep'18

The Union Cabinet has approved conversion of Goods and Services Tax Network (GSTN) into government-owned company. Government will now own 100% of GSTN which is IT backbone to GST regime. Majority of Goods and Services Tax (GST) processes including registration, filing of returns, payment of taxes, processing of refunds is IT driven and mainly through GSTN.

Government hikes import duty of 19 non-essential items to curb import

The Hindu, 27th Sep'18

The Union Finance Ministry has increased import duty on 19 'non-essential items' high-end consumer items to curb import of certain imported items. This decision was taken in effort to stabilize depreciating rupee by narrowing current account deficit (CAD) and get outgoing foreign funds flowing back to India.

Centre cuts market borrowing target by 70,000 Crore rupees

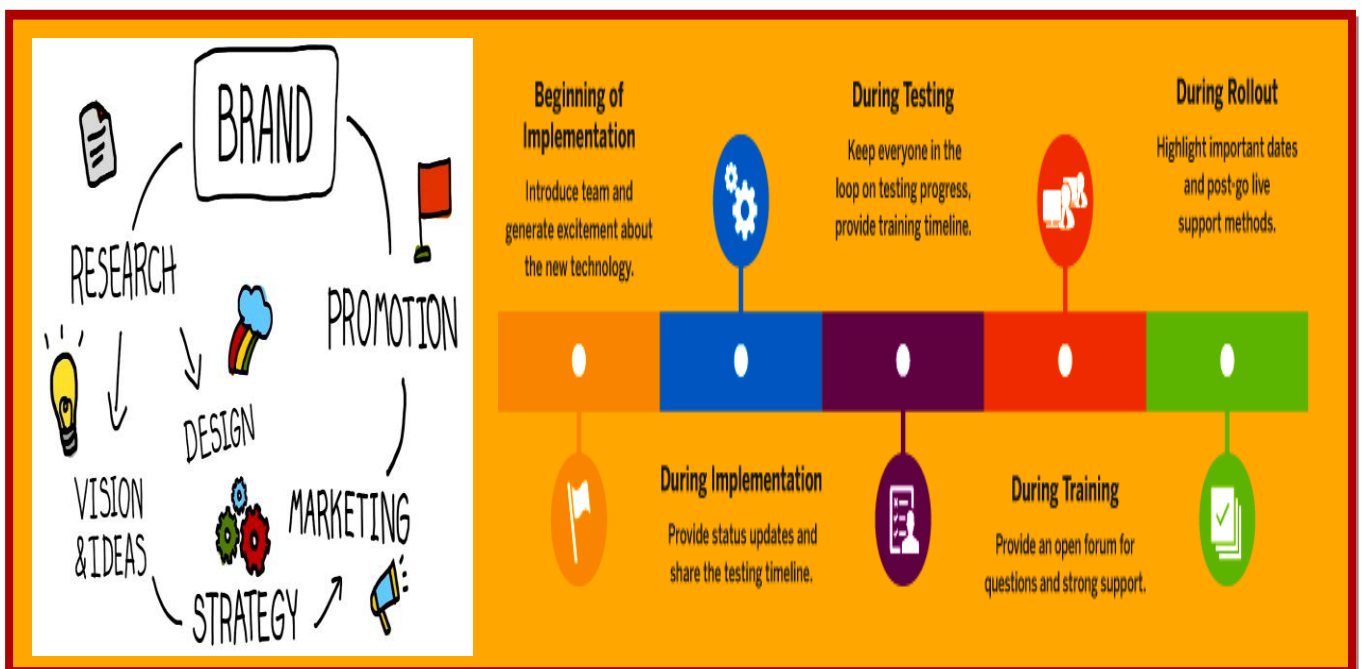
The Hindu, 28th Sep'18

Economic Affairs Secretary S C Garg announced reduction in gross borrowing estimate for the current fiscal by Rs. 70,000 crore and maintained that the government will contain fiscal deficit target at 3.3 per cent. Giving details about the borrowing programmes for the second half of the fiscal, he said the government would be borrowing Rs. 2.47 lakh crore as compared to Rs. 2.88 lakh crore during April-September of 2018-19.

Government Raises Wheat Minimum Support Price By 6% For 2018-19

The Hindu, 2nd Oct'18

India buys the grain from local farmers at state-set prices to build stocks to run a major food welfare programme. Government raised the minimum support price (MSP) -- price at which it buys new-season wheat from local farmers -- by Rs. 105, or 6 per cent, the farm minister said on Wednesday. The revised purchase price of Rs. 1,840 rupees (\$25.09) per 100 kg for 2019 compares with Rs. 1,735 a year ago, Agriculture Minister Radha Mohan Singh said.



COMPANIES AND COMMODITIES

Idea Cellular and Vodafone completes merger to create India's largest telecom operator

The Economic Times, 1st Sep'18

The merger of Idea Cellular and Vodafone India has been completed after it was cleared by National Company Law Tribunal (NCLT). This merger has created India's biggest telecom service provider. The merged entity is named Vodafone Idea Ltd and dislodges current market leader Bharti Airtel from top position, by its sheer size and scale.

Google launches new search engine for scientific community

The Hindu, 7th Sep'18

Search engine giant Google has launched Dataset Search, a new search engine for scientific community that will help them make sense of millions of datasets present online. It will also help scientists, data journalists and geeks to find data required for their work and their stories or simply to satisfy their intellectual curiosity.

ONGC discovers oil, gas reserves in Madhya Pradesh, West Bengal

The Times of India, 8th Sep'18

State-owned Oil and Natural Gas Corp (ONGC) has made oil and gas discoveries in Madhya Pradesh and West Bengal that may potentially open up two new sedimentary basins in country. They are category-III basins, having hydrocarbon and are considered geologically prospective for exploration.

Brookfield is leading the race to buy Mukesh Ambani's East West Pipeline

The Hindu, 10th Sep'18

Canadian financial powerhouse Brookfield is leading the race to acquire the 1,400-km gas pipeline owned by East West Pipeline (EWPL), which was earlier known as Reliance Gas Transportation Infrastructure. This makes it one of the first acquisitions by the Canadian firm in the Indian oil and gas infrastructure sector

Rank 2018	Rank 2017	Brand name	Country	Brand value (USD m) 2018	% change	Brand value (USD m) 2017	Brand rating 2018	Brand rating 2017
1	3	Amazon	United States	150,811	+42%	106,396	AAA-	AAA-
2	2	Apple	United States	146,311	+37%	107,141	AAA+	AAA
3	1	Google	United States	120,911	+10%	109,470	AAA+	AAA+
4	6	Samsung	South Korea	92,289	+39%	66,218	AAA+	AAA-
5	9	Facebook	United States	89,684	+45%	61,998	AAA+	AAA
6	4	AT&T	United States	82,422	-5%	87,016	AAA-	AAA
7	5	Microsoft	United States	81,163	+6%	76,265	AAA+	AAA
8	7	Verizon	United States	62,826	-5%	65,875	AAA-	AAA-
9	8	Walmart	United States	61,480	-1%	62,211	AA+	AA+
10	10	ICBC	China	59,189	+24%	47,832	AAA+	AAA

**Best
Global
Brands
2018**



JD.com CEO released after US arrest for alleged sexual misconduct.

The Hindu, 3rd Sep' 18

The billionaire CEO of Chinese e-commerce giant JD.com Inc., Richard Liu, was arrested in the US state of Minnesota on suspicion of criminal sexual conduct and later released, and police said an investigation is ongoing. JD.com said in a statement that the accusations against Liu, 45, were unsubstantiated and “local police quickly determined there was no substance to the claim”.

Ikea's trouble is not termite in furniture, but caterpillar in biryani.

The TOI, 3rd Sep' 18

Less than a month after opening its first India store in Hyderabad, the world’s largest furniture retailer Ikea is in trouble, not because its wooden furniture was found to be infested by termites but because of a caterpillar in its biryani. Spread over 400,000 sq ft, Ikea’s Hyderabad store is billed as a complete family destination, with a huge 1,000-seat multi-cuisine restaurant and a separate play area for kids.

Amazon's plan to reach 500 million Indians: Speak their language.

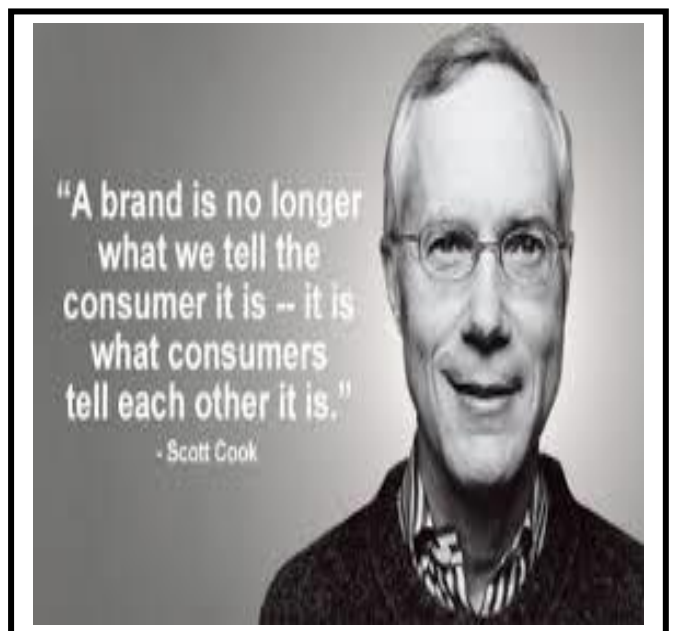
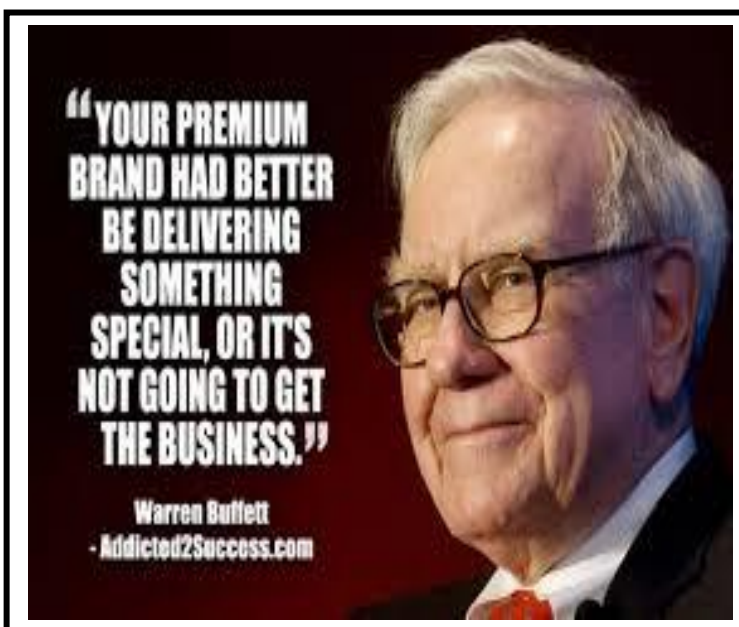
PIB India, 5th Sep'2018

Now Amazon is aiming to break through that language barrier. The e-commerce giant Tuesday offered a hearty “namaste” to this country’s half a billion Hindi speakers by making its local website and apps available in India’s most popular language. Users of the India site or app will be able to choose Hindi as their preferred language, much as American users can choose Spanish.

Apple walked to \$1 trillion, Amazon got there in a sprint.

Live Mint, 5th Sep'2018.

Jeff Bezos’ online superstore rose as much as 1.9% to \$2,050.50 in New York, sending its market capitalization above \$1 trillion for the first time. Apple passed the 13-digit boundary on 2 August. Two other companies, Microsoft Corp. and Google parent Alphabet Inc., are within \$170 billion of the goal. “I never would have thought at \$200 that this would be a \$2,000 stock,” said Jason Cooper, a money manager who helps oversee \$4 billion including Apple and Amazon shares at 1st Source Investment Advisors in South Bend, Indiana.



Flipkart acquisition may impact Walmart income FY 19, 20.

The Telegraph, 9th Sep'2018

The US retail giant had last month said it completed the acquisition of 77% stake in Flipkart Group, an Indian-based e-commerce marketplace, for approximately \$16 Billion. "We also expect the ongoing operations of Flipkart to negatively impact fiscal 2019 and 2020 net income, including additional interest expense due to the long-term debt issuance in the second quarter of fiscal 2019," Walmart said. Beginning in the third quarter of fiscal 2018, Walmart will consolidate the financial statements of Flipkart using a one-month lag, it added.

Diageo looks at small towns to grow premium scotch portfolio.

The Business Line, 14th Sep'2018

Diageo India, the makers of Johnnie Walker, Black & White and Black Dog whiskies, is eyeing Tier-II cities to fuel its growth in India, a top executive said. "For the longest time, we have been focused on the top 5-6 cities for selling premium scotch and premium whisky brands," Abhishek Shahabadi, head of marketing for the luxury and premium portfolio of Diageo India, told Mint earlier this week. The company is in the midst of repurposing its advertising and marketing spends to focus on the top 25-26 cities as growth in the sector is coming from smaller towns like Indore and Guwahati.

Patanjali enters dairy business, to sell cow milk.

The Economic Times, 14th Sep'2018

Patanjali Ayurveda Ltd, the consumer products upstart founded by yoga guru-turned-businessman Baba Ramdev, on Thursday announced plans to sell packaged cow milk and milk-based products such as curd, chach, paneer and cheese, expanding in the ₹90,000 crore dairy market that has long been dominated by co-operatives. Patanjali, which has only sold ghee so far among milk products, hopes to generate about ₹500 crore by end of 31 March 2019, and double that the next fiscal year, Ramdev said after unveiling the new products. A packet of milk will be ₹2 cheaper than the average market price, he claimed.

Big Basket, Grofers revive merger talks.

The TOI, 17th Sep' 2018

Grocery startups Big Basket and Grofers have revived talks for a merger as their investors Alibaba Group Holding Ltd and Soft Bank Group Corp. look to join hands, ahead of a costly market share battle with Amazon and Walmart Inc.-owned Flipkart to dominate India's online grocery market, three people familiar with the development said. If the deal goes through, the merged entity could raise \$250 million from China's Alibaba Group Holding Ltd, one of the three people said.

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Peter Drucker

Flipkart-Walmart deal: no tax deducted from 34 shareholders.

The Hindu, 17th Sep' 2018

US-based retailer Walmart Inc. has paid ₹ 7,439 crore tax on payments it made to buy out shares of 10 major shareholders of Flipkart but hasn't yet done so for another 34 who exited the Indian e-commerce company in the \$16 billion deal, tax officials have said. As many as 44 shareholders of Flipkart, including significant ones such as Soft Bank Group Corp., Naspers Ltd, and venture fund Accel Partners LP and eBay Inc., had sold their holdings to Walmart.

Delhi's iconic Taj Mansingh hotel stays with TATA group after auction

The Hindu, 28th Sep'2018

The Taj Mansingh was given to the Tata group in 1978 on a 33-year lease, which ended in 2011. The auction had been pending since the lease expired in 2011. The lease for the property will be granted to the group for 33 years at double the license fees. "The Tata group's Indian Hotels Company Limited (IHCL) has retained the property at a license fees of Rs. 7.03 crore per month including GST.

Elon musk to step down as tesla's chairman

The Times of India, 30th Sep'2018

The SEC charged Tesla with failing to have required disclosure controls and procedures for Musk's tweets. Elon Musk is now required to step down as chairman of Tesla within 45 days. The U.S. Securities and Exchange Commission said on Saturday that car-maker Tesla and Chief Executive Elon Musk had agreed to pay \$20 million each under a settlement that will also see the billionaire step down as chairman after a tumultuous two months for the company.

Amazon increases minimum wage for employees

The Business Line, 3rd Oct '2018

Amazon.com Inc said on Tuesday it would raise its minimum wage to \$15 per hour for US employees from next month, bowing to criticism of poor pay and working conditions at the world's second most valuable company. The increase pushes Amazon's lowest wage above that at Walmart Inc and Target Corp but it is still \$7 shy of the average for a non-management worker in transportation and warehousing in the United States as a whole.

