

CED
NEWSLETTER



JANUARY 2021

INVISION

VOLUME XII

IN TOUCH · IN TUNE

INDEX

EDITOR'S LETTER	3.	-By Dr. Vimal Pant
AFLOAT	5.	Expand, but with Cation
THE BOOK CLUB	9.	A review on 'One moment can change your life'
ENTREPRENEURSHIP TIPS	13.	Speaking Skills
THE RISEN SERIES	16.	Highlights of 2020
MARKETING MANIA	19.	Whatapp Marketing
FOODPRENEURSHIP	23.	Trends in the Food Sector
E-BITS	30.	Monthly News Updates
TEAM BEHIND INVISION	38.	

LETTER *from* *the* EDITOR

-Dr. Vimal Pant



Whenever a big multinational wants to set up its new production facility, governments move heaven and earth to lure them into their territory. And so it happened with Kia Motors. Andhra Pradesh went all out to ensure that Kia sets its facility at Penukonda and allotted 536 acres of land. In return, Kia promised a \$2 billion investment. Suddenly a quiet place transformed into an industrial hotbed. The huge manufacturing unit changed the entire landscape. Many other ancillary parts manufacturing units started being put up bringing hordes of people in the area. Large labor and operations workforce seeped in and suddenly there was a real estate boom. Property prices were staggeringly rising and rented residential properties became the most lucrative business. There were even Korean restaurants with Korean signage to lure foreign workers. Thousands of people from all over the country came to the site to build the huge plant and land prices peaked up to 40 times of pre-investment period. The local economy soared. People became rich overnight and made further investments and newer rented facilities with higher amenities cropped up all over. Korean products were stocked in the market. They say all good things come to an end. And the time came when the Kia plant was ready and there was no need for people who were building it. Other factories were also in place. Suddenly, there was a huge outflux of people. Modern manufacturing is automated and doesn't require much human intervention. The residences became vacant and much of the working staff moved either to Bengaluru or other neighborhoods where the cost of living was cheaper.

The small town once abuzz with people turned into a place with huge vacant concrete structures. However, property owners were in a fix. They had taken huge loans to build facilities for which there were no takers. And yes, the fancy Korean restaurants had to shut down too. Now the locals are waiting for another multinational giant to set up shop in the area. Till then it's groping in the dark. Many times entrepreneurs and small businesses get carried over by small-term opportunities and make reckless decisions only to repent in the future. I hope you like the pages that follow. Do join us for the E- Summit this month which will also have extensive coverage in the next issue.

AFLOAT

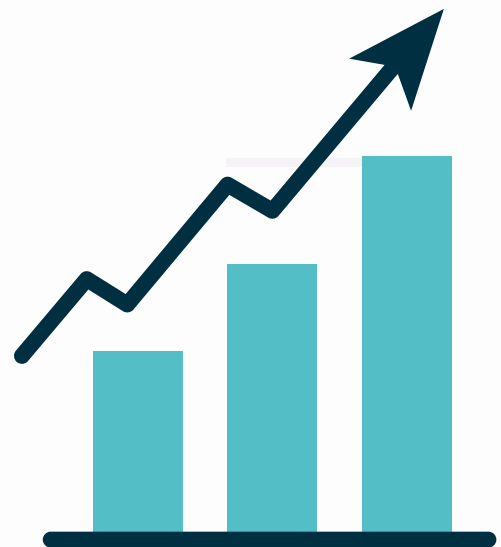
-Ishleen Kaur Virdi

Explore the essential steps to ensure a healthy long life for your business.

EXPAND- BUT WITH CAUTION

Continuing on with the 'AFLOAT' series, let's catch up on the last topic - 'Expand-but with caution.

Most businesses consider expanding at some point. And that is rational and essential thought. Reasons for expanding could be because you've saturated your current market, want to widen your appeal, or have great ideas for new products.



“The greatest thing in this world is not so much where we stand as in what direction we are moving.”

There are innumerable opportunities for enthusiasts. Of course, alongside opportunities there's also risk. It's important to manage that risk carefully and stay in control of any potential issues as you're expanding. Expansion without proper pre-planning and consideration can drag your business down a hole from which it might get difficult to recover. One of the biggest risks for expanding your business is the cost of entering a new market. It is essential to truthfully estimate whether you and your business can justify that cost by bringing in enough revenue. Before you plan your next expansion, take a careful look at the main cost drivers and build a strong business case that compares your costs against potential profits. Whether you're breaking into a new industry, sector, country, or customer audience, here are the main considerations for business expansion.

1] Market Research

Market research is the basic foundation for any possible expansion. Before you expand into a new area, you'll need to determine if there are an audience and customers for your products or services. That means in-depth market research on the appetite for new products and services. Areas to cover under market research include:

- Potential competitors
- likely customer segmentation
- best routes for marketing
- what people need from your products and services,
- and much more.

While doing market research make sure to keep an open mind and be willing to adapt your strategies if necessary. If the research indicates that this particular location or product isn't likely to pan out, don't force it through anyway. This is the phase where you should make informed decisions on the path with the highest chance for success. Many analytics tools are available these days that make market research much easier and accurate and can give insight into competitors and the viability of given locations.

2] Cash Flow

Expansion can be expensive, so you need to know that you can afford to do this while still maintaining the profits you need to survive. There are many ways you can fund your expansion. For instance, you can ask investors for additional cash, or you can plow your own profits into it. Whichever you choose, you need to make sure that you're taking small steps. If you don't, then you could run the risk of overstretching yourself and finding cash flow difficult.

After each period of expansion, you need to sit back and assess the outlook to make sure that your profits are still good. After a couple of months of assessing your cash flow, you can then proceed to the next level of your expansion. Remember, be the tortoise, not the hare when it comes to business growth and expansion. Too quickly, and you run the risk of burning out too soon.

3] Expanding workforce

It is likely that almost any expansion will require additional staff at some point. You need to think about this in advance, so you can make preparations for hiring additional staff and providing for their salaries. Choosing the right staff is crucial in the eventual boom or bane of your expanded business. You'll need trained customer service agents for the new market, together with other support and management staff. You may need to take on new sales and onboarding employees who can promote your products and get them up and running. If you're distributing products, you'll need to set up new logistics and distribution arrangements.

4] Product Development

For some types of business growth, it's likely you'll need to make significant changes to your products and services, or design new ones from scratch. If you're expanding into a new country, you'll have to localize your business offerings. Different industries and sectors have widely varying needs. This means bringing in product development teams, project managers, local experts, and more to help you develop truly useful products. Remember, just because your product sells well in one region or to one demographic doesn't automatically mean that it will transfer nationally or internationally. Be sure you're selling what your customers are actually looking for.

5] Rules, Regulations, and Compliance

There are ways of doing business in new markets, and those are often controlled by precedent, compliance, regulations, and legalities. You'll need to carefully follow these rules so you don't run afoul of any government agencies or other legal bodies. You may need to take on local attorneys or compliance experts to ensure you're conducting business in the right way. Establish a good relationship with your own business attorney. They may be able to point you in the right direction or recommend the right people if you have questions on legalities and compliance outside of their expertise.

These are some points to keep in mind while planning an expansion. With this we end the Afloat series. We hope this series brought you some value.

THE BOOK CLUB

-Amulya Sharma

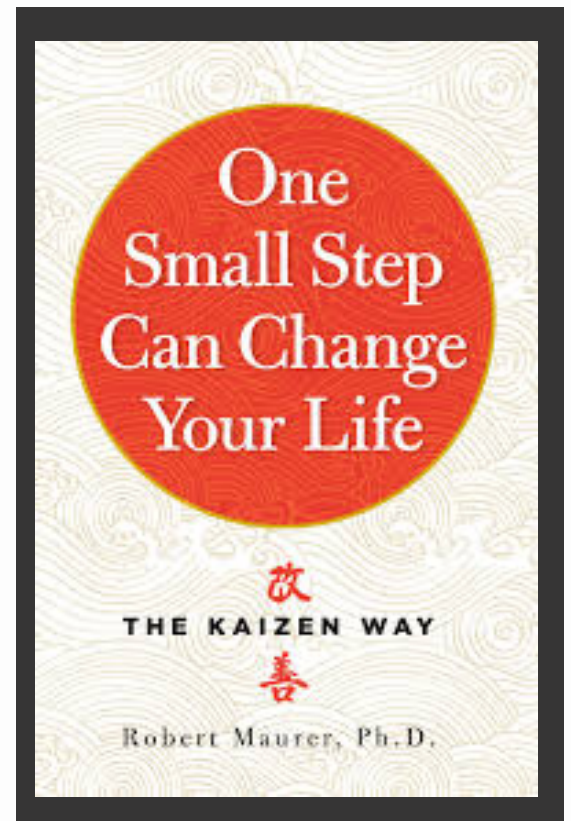
With the book club series get a look at crisp summaries of the most famous self-help and motivational books



ONE MINUTE CAN CHANGE YOUR LIFE- THE KAIZEN WAY

-By Robert Maurer

THE KAIZEN WAY In *One Small Step Can Change Your Life – The Kaizen Way*, Robert Maurer describes the power of Kaizen in a personal environment. Implementing small and easy improvements, the basics of the Toyota Production System, can also be applied to achieving personal goals.

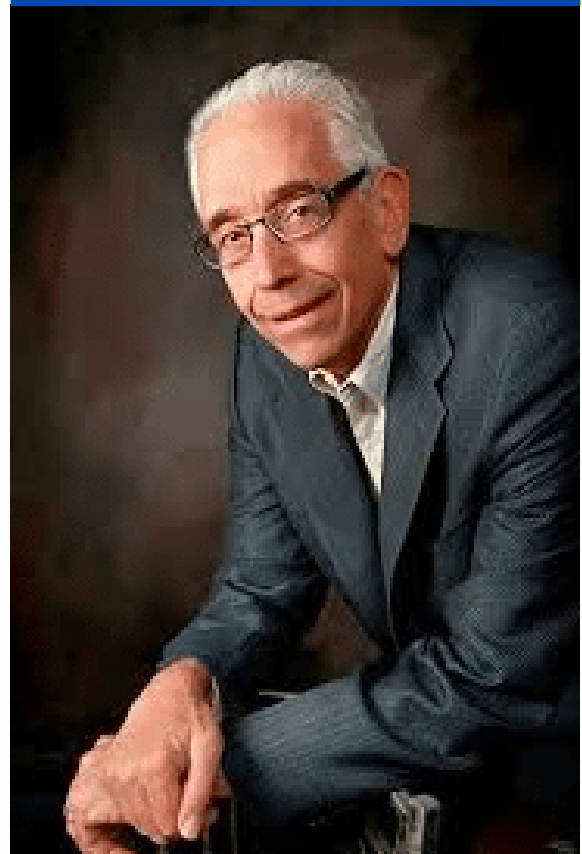


Maurer describes why you need to take small steps if you want to change people's behavior and then describes six techniques to apply Kaizen in your personal life:

1. Asking small questions
2. thinking small thoughts
3. taking small actions
4. solving small problems
5. bestowing small rewards
6. identifying small moments

In the introduction, Maurer describes WHY TAKING SMALL STEPS are the best way to change routines. The answer lies in the way our brains are built. Brains consist of at least three parts: the brainstem, the midbrain and the cerebral. The brainstem is the automatic pilot of our body, which takes care of functions like breathing and sleeping. The midbrain is our survival instinct, our fight or flight response. The third part, the cerebral, includes our creative abilities. Each part of the brain has different response times. The brainstem will respond the fastest, followed by the midbrain, and only after that, the cerebral will respond to outside stimulus. This means our creativity can only be accessed when the stimulus does not bring out fear in our midbrain. By implementing small changes at a time, the flight response, which blocks creativity, can be circumvented.

"Build the kaizen habit of asking yourself small (and positive) questions... You are programming your brain for creativity"



1. ASKING SMALL QUESTIONS

The remaining chapters describe six strategies of kaizen, starting with ASKING SMALL QUESTIONS. Our brains like small questions to canalize creativity. For example, when you show a picture of a dog to a toddler and tell him 'this is a dog', the toddler will hardly respond. However, if you show the picture and ask the toddler: 'what is this? This is a dog!', the toddler will show big eyes because he seems surprised by the answer.

Asking questions helps to overcome fear, and therefore the flight response. One should not be anxious about finding the answers though, a creative answer pops up automatically after a day or two, or even after just a good night sleep.

2. THINKING SMALL THOUGHTS

The second kaizen strategy to circumvent the flight response is THINKING SMALL THOUGHTS or visualization. By simply thinking about your response in a certain situation beforehand, you can prevent the flight mode in an unexpected difficult situation.

People who try to give up smoking or eating candy often give up their fight when they are in a difficult situation because they do not have the time to make the right decision because the situation is 'new'. Being tired also makes it easier to fall back into old behavior. By thinking about difficult situations in advance, you can trick your brain into thinking the situation is not new, and therefore prevent yourself from falling back to your old routine behavior.

3. TAKING SMALL ACTIONS

Strategy number three is TAKING SMALL ACTIONS, again, to circumvent a flight response. Maurer writes that starting a new routine can be done with starting only one minute per day, which familiarizes your brain with the new activity. Examples of Maurer's patients who have changed their routine using this strategy are: Starting to exercise with one minute of moving in front of the TV (1) or just standing on the treadmill for one minute (2). One patient that wanted to get more sleep started to go to bed earlier, one minute every day. After a few days, the action becomes so comprehensible, that people feel the urge to lengthen the activity and perform them for more minutes per day.

4. SOLVING SMALL PROBLEMS

SOLVING SMALL PROBLEMS is the next kaizen strategy. Don't wait with solving a problem until it has become a real problem, but learn how to recognize small things that can lead to problems in the future. Small irritations today could lead to huge irritations in the future. It might be easier to act on that today than it is in the future.

5. BESTOWING SMALL REWARDS

BESTOWING SMALL REWARDS can motivate them to continue newly learned behavior. The best rewards are free, like spending time on a hobby, should fit with your goal (eating a bag of chips after achieving your goal of eating a healthy Meal is not a good idea) and should fit the person who receives it (not everybody likes the same way of receiving compliments). In your private life, a spouse can help with rewarding new behavior, for instance by taking on an extra chore in the household leaving you with 10 minutes for yourself, or to do something fun with the kids.

6. RECOGNIZING SMALL MOMENTS

The last strategy Mauer describes is RECOGNIZING SMALL MOMENTS, cause the small moments are the moments that bring happiness to one's life. Mauer describes two recommendations: Live in the present (1) and focus on small gestures (2). It is one's task in life to find happiness and significance in every moment. Children are the perfect example. They play, learn and grow in the moment, without worrying about the future or regretting the past. It is the small positive gestures that form the foundation of every relation between two people. The six strategies of Kaizen all focus on continuously making small efforts to change behavior by circumventing our natural flight response. These strategies work at work and at home and for anyone. If it were up to me, we'd all start asking small questions to ourselves and to others, today.

ENTREPRENEURSHIP TIPS

-Neha Kundu

Get acquainted
with worth while
tips to help you
along your
entrepreneurial
journey

THE ULTIMATE PUBLIC SPEAKING FOR ENTREPRENEURS: THE ABSOLUTE ESSENTIAL

Does the idea of speaking in front of even a few people scare the living daylights out of you? Well, then this article right here is the one for you! And even if Public speaking is a piece of cake for you there's nothing wrong in grabbing onto more tips.

Well, a lot of people struggle with something called stage fear. Stage fear is the fear and anxiety one feels at the thought of performing something in front of an audience. But this fear can be defeated by following some simple tips covered in this article.

When it comes to entrepreneurship, public speaking is more like a daily task without even being on a stage. Various forms of public speaking in the life of an entrepreneur include:

- Answering phone calls
- Conversing with customers
- Talking to prospects and converting them to clients
- Presenting the business plan in front of investors
- Training the employees
- Sharing new ideas and organizational goals
- Talking and networking with people at events

After getting an awesome kickstart, some of the entrepreneurs also take it up on the TEDx stages. Nonetheless, the following tips cover both on and off-stage public speaking tips which are very beneficial for entrepreneurs and other people who find it difficult to own the stage.

- **Don't talk right away**

Some people start talking while walking on to the stage. Top TEDx speakers say this is not the right start. According to him, one should walk quietly and slowly on the stage, find the right corner or spot for themselves and take a deep breath. Also, giving a few seconds for the audience to settle down is a good trick to buy some time to calm your nervousness. This portrays that you're confident and you have a hold on yourself and the situation.

- **Be a giver, not a taker**

Many people deliver speeches or give presentations in order to get something from their audience. Maybe they want to sell their products, books, services, or maybe want the people to like them. Experts term such speakers as 'Takers'. They further say that the speaker should walk on to the stage to give value to the audience and be a 'Giver'. That's what the audience truly appreciates. The audience can see straight through the speaker and tell whether he/she is on the stage to give or to take. If you're a Taker, the audience can easily sense it, and hence, they might disengage. While talking to prospects and clients, take your time to convince them that you're ready to do whatever it takes to ensure their growth and benefit.

- **Make eye contact**

If you have the habit of looking at everyone at once or focus on a distant object in front of you, it disconnects the audience from you. Instead, if you look at some members directly in the eye, one by one, it works wonders.

It appears that you value each one of the members of your audience. If you can, look intently at a person while you complete a sentence or thought without breaking the gaze. Then move to another person for the next sentence. It looks like you're having a conversation with them and not simply speaking at them. This thing has to be kept in mind while talking to prospects, clients, and investors as well.

- **Speak rather slowly**

When we feel nervous, we tend to speak at a faster pace. We may even stammer or stumble on your words. That's where this tip comes in handy. Keep your pace rather slow. In most cases, the audience is surprisingly patient and understanding. They can tell that you need to get a hold of your nervousness by speaking slowly. So in turn, they hang on to your words even if you're speaking slow. You need to deliver some value to the people in front of you, be it slow. Just because you're outside your comfort zone doesn't mean you can finish it in a rush just for the sake of getting done with it. This mistake can be fatal when you're in front of investors and clients.

- **Ignore the “naysayers”**

There are always a few people who will give a negative vibe no matter how good you're doing. But the pro tip is to simply ignore them. There are always some people who keep their brows furrowed, hands crossed, and keep shaking their head in a “no”. But you need to ignore them and focus on the visibly engaged people who are enjoying your session. You can easily identify the engaged people among the audience as they usually nod their heads positively in a “yes” and hold your gaze when you make eye contact. Those are the ones you need to focus your attention on.

- **Use your nervousness to create excitement**

Clammy hands, pounding heart and tensed nerves can be caused by both nervousness and excitement. The difference is caused by your attitude. So instead of thinking that you're nervous, think that you're excited and you'll do great. Some of the top TEDx speakers say that you can overcome your nervousness by using it to your advantage. Tell yourself that you're not nervous but it's the excitement that is increasing the pace of your heart.

- **Say Thank You when you're done**

Being humble can never go wrong. So always finishes your presentations with two simple yet impactful words: thank you. One way of interpreting applause from an audience is that it is like a gift you receive from them. So you need to show gratitude and say thank you for their time, applause, and love they give you.

THE RISEN SERIES

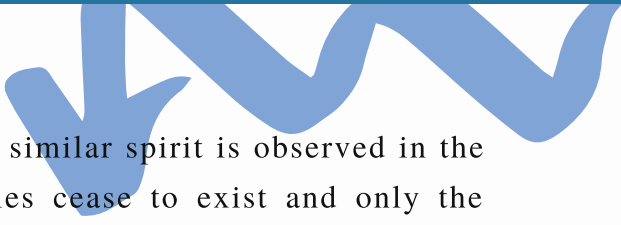
-Himani Singh



Find out about
major mergers and
acquisitions and
build up your
entrepreneurial
knowledgebase!

RISEN IN 2020 - MAJOR MERGERS AND ACQUISITIONS IN VARIOUS SECTORS

The year 2020 was an absolute rollercoaster for everyone, both on a professional and a personal scale. Despite all the hardships this year brought entrepreneurs all around the world did not cease to outperform! Have a look at various mergers and acquisitions in various sectors that occurred in 2020.



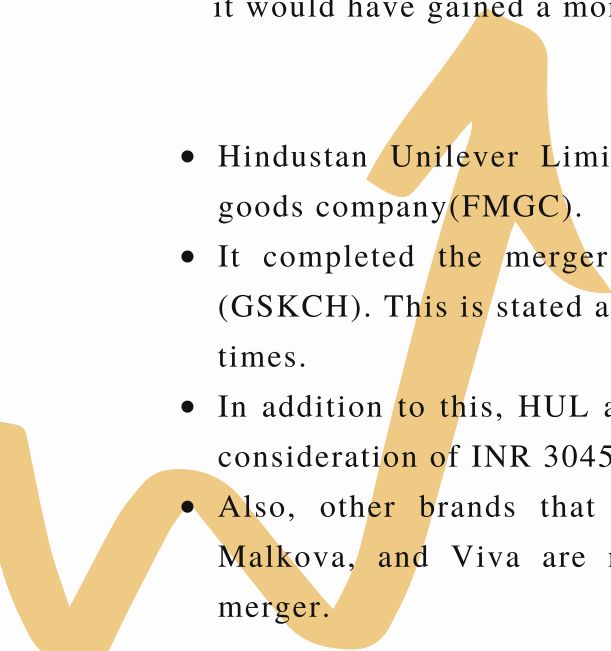
Charles Darwin's stated 'Survival of the Fittest', a similar spirit is observed in the corporate environment, where the weaker companies cease to exist and only the strongest ones survive till the last. While climbing the stairs of success the strong companies tend to acquire the weaker companies, with an aim to convert the existing companies into profitable ones by following changing them according to their norms.

This is known as Acquisition. There are many benefits of acquisition as the strong company obtains quality staff, with the knowledge of existing industry or sector and other business intelligence, access to a wider customer base, and increase in market share. While sometimes two companies which are typically equal in terms of size and scale of operations, join together to form a stronger single legal identity, which will be able to compete with the existing dominant company in their sector. This is known as a Merger. After the merger, the reduction in prices benefits customers and eventually increases sales which benefit the newly formed entity. Mergers also result in better planning and utilization of financial resources. Mergers and Acquisitions (M&A) are an inevitable part of the corporate world cycle.

E-COMMERCE

- Flipkart and Amazon are leading giants in e-commerce in India.
- Flipkart acquired "Myntra" (2014) & "Jabong" (2017) to become India's top apparel e-commerce company.
- Flipkart merged with "eBay, India"(2017).
- In 2018, Walmart took over Flipkart (\$16 billion) defeating Amazon, which gave a chance for Walmart to compete with Amazon. It is known that the Walmart retail-chains were the most affected due to Amazon. Had Amazon won the deal, it would have gained a monopoly in Indian e-commerce.

FMGC

- 
- Hindustan Unilever Limited (HUL) is India's largest fast-moving consumer goods company(FMGC).
 - It completed the merger of GlaxoSmithKline Consumer Healthcare Limited (GSKCH). This is stated as one of the largest deals in the FMCG sector in recent times.
 - In addition to this, HUL acquired the Horlicks Brand for India from GSK for a consideration of INR 3045 Cr.
 - Also, other brands that were under the ownership of GSKCH like Boost, Malkova, and Viva are now under HUL's brand portfolio by virtue of the merger.

FOOD-DELIVERY START-UP

- Zomato and Swiggy are the leading delivery start-ups.
- Zomato has recently acquired Uber Eats India for ₹2492 crores.
- Zomato acquired its competition Uber Eats India, defeating competitor 'Swiggy' in the bid.

ALUMINIUM INDUSTRY

- Hindalco Industries Limited, the Aditya Birla Group metals flagship company, completed the acquisition of the Aleris (Aleris Corporation is the US-based rolled products) (2020), by its wholly-owned subsidiary Novelis Inc.
- This positions Hindalco as one of the world's largest aluminum companies, with a global footprint spanning 49 state-of-the-art manufacturing facilities in North America, Europe, and Asia.

RETAIL-CHAIN

- 'Future Value Retail Ltd.' is the retail subsidiary owned by Future Group. This group bought 'Heritage Foods' (2016). In 2019, Future Retail entered into a deal with Amazon. This deal aimed at forming strategies to defeat Jio mart.
- According to the agreement, Amazon bought minority shares in the future group, with an option to purchase promoters' shares in the company after three years.
- In 2020, Reliance Retail has proposed an acquisition of 5 companies including Future Value Retail.

AUTOMOBILES

- In 2008, Tata acquired Ford Motors luxury subsidiary "Jaguar-Land Rover (JLR)", which was running at a loss of \$520 million.
- Tata also reported a \$3400 million profit in the year 2019.

NUTRITIOUS SNACK COMPANY

Ketfory is a brand of Wellversed Health, which is enabling millions of people to execute Keto and Low Carb Diets in a healthy way.

Wellversed, India's first nutritious snack-based company acquired Sportfit, a Delhi-based fitness coach company, which enables healthy outcomes through physical activities and diet counselling.

These were a few sectors, where significant mergers and acquisitions took place in recent years and affected consumer choice. One notable point when two giants come together, the market is worried about a possible monopoly. These monopolies generally reduce competition and leave less space for consumers to demand.

MARKETING MANIA

-Pranjuli Garg



Find out about the latest marketing trends with the marketing maina series!

WHATSAPP MARKETING

“Do you have Whatsapp?” Surely you’ve been asked that question a gazillion times and I bet your answer was yes! And that’s why the popularity of this messenger app has been increasing, since its appearance in 2009. When you consider social media, sites like Facebook and Twitter probably come to mind immediately.

But in fact, messenger apps have actually caught up to social networks in terms of users. And increasingly messenger apps are being used for marketing. WhatsApp is the leader in messenger apps, with 1.5 billion monthly active users around the world. That kind of market penetration can’t be ignored.

But can you effectively use WhatsApp for marketing? The answer is an absolute yes! Whatsapp Marketing has now become an increasingly common practice among businesses all across the world.

But how can businesses use Whatsapp as a means of communication to reach their audience?

Here are a few ideas and tips on how to take advantage of this tool to the maximum and to do Whatsapp Marketing successfully!

1- Perform Real-Time Customer Service

Whether through chat, voice calls, or video calls, WhatsApp offers the opportunity to assist your customers and resolve their doubts in real-time. Through this strategy, one can not only manage to enhance the standard of your service but also allow them to be loyal to their audience through an immediate and personalized treatment.

Example: Saffola – real-time help

If you've tried any diet, you are probably familiar with the cravings for a slice of pizza or a cookie. The Indian healthcare brand, Saffola, decided to build its campaign around fighting this want for unhealthy food. To help people combat their harmful eating habits, Saffola crafted a WhatsApp chatbot. A user could send a message to this bot when they felt a longing for some comfort food. In turn, the chatbot tried to distract a person with pre-recorded positive reinforcements, puzzles, and even a rap song. The latter promoted Saffola's new active slimming drink.

Hellman's "Whats cook?" campaign is another great example!

Hellman's Brazil used the insights that a lot of people never know what to cook. They've got some ingredients at home, but now what?

Once you've signed up for their "WhatsCook" campaign online, you were asked to take photos of the content of your fridge. Chefs at Hellman's would then offer tips and advice on what you could make with the Hellman's and other ingredients you had at home.



2- Take advantage of the power of Groups

Whatsapp enables users to create groups of up to 256 members. Through this function, one can generate a “collective chat”, in which all the members can interact. So, a perfect space is opened to survey specific audiences and acquire first-hand information for your market studies.

Consequently, they are ideal to understand the public’s opinion about the launch of the latest products. Alongside this, Whatsapp groups are extremely useful for organizing sales events and sharing information with clients with specific profiles.



Example: Adidas: "100% Unfair Pred" Adidas has been using WhatsApp since 2015 to answer questions about their products and promote new items to prospects. But recently, they launched a campaign that combined live chats and influencer marketing. In 2019, after realizing that athletic teams used WhatsApp to send team-wide communications or announcements, Adidas offered to help recreational sports players rent a professional athlete or "predator" for one of their upcoming games. In a WhatsApp Group temporarily opened by Adidas, the company shared that they wanted to help one uncoordinated recreational sports team win a single game by "renting" them a professional athlete. From there, recreational athletes and coaches were asked to send WhatsApp messages noting the sport they play, when their next game was, and why they needed to borrow a professional athlete to win. Days later, Adidas sent a direct message to the winning recreational athlete. The "pred" then showed up to the recreational game wearing Adidas sportswear.



3- Take advantage of multimedia

To attract and keep the eye of your audience, it's essential that you simply use all the resources Whatsapp puts into your hands. So, when writing text messages, we recommend using italics and bold as a way to highlight the information.

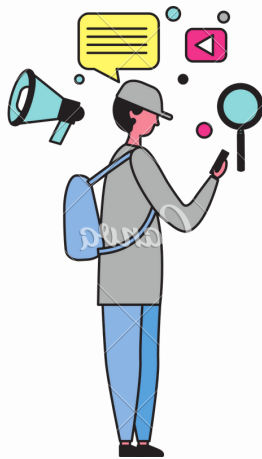
It is also very useful to enrich your messages with videos, GIFs, emojis, photographs, and links.

4- Keep the quality of your messages to preserve the interest of your audience

Keeping in mind that your customers have entrusted you with their telephone numbers, it is essential that you provide quality and respect in your communications. Thus it is suggested to send messages which are clear, brief, and relevant and do not disturb or spam the customer.

Example: Netflix

Netflix – personal recommendations streaming giant, Netflix, knows a little something about keeping its users engaged with the service. The service offers personal recommendations in its mobile application. In 2017, NETFLIX decided to extend this practice to WhatsApp. Netflix launched this campaign in January 2017 in India – WhatsApp's biggest market. Users, who had both Netflix and WhatsApp installed on their smartphones, saw the offer to remain in touch through WhatsApp messenger. If a user clicked “I’m in,” they began to receive messages about their account and TV program and film suggestions. The trick here was to keep interacting with customers even after they’ve cancelled their Netflix subscription. New show announcements and gentle reminders triggered recipients to resubscribe to the streaming platform.



5- Use all the Whatsapp functions to the maximum

To make a successful Whatsapp Marketing you better take full advantage of all the features that the app offers you. The use of attractive and cordial profile photos to promote your brand and products is a good option. Also, to promote your offers without being invasive, you can use the Whatsapp Status. Whatsapp itself used Whatsapp status recently to promote their privacy policy and gain the lost trust of the users back.

In conclusion, WhatsApp might not be as feature-rich as Facebook Messenger for marketing, it is moving in that direction. Marketers who create campaigns that work with WhatsApp's unique characteristics will have an advantage. The lack of advertising and corporate presence on WhatsApp means that early adopters can really stand out if they do it right. Thus, if used effectively, Whatsapp is an ideal tool to reach your audience, promote your brand and products, and communicate with the public in real-time. All this at costs next to nothing in terms of marketing expenditures. WhatsApp marketing also drives more conversions, improves sales, allows you to build deep quality relationships with customers.

FOODPRENEURSHIP

-Nishtha Nagpal



A brief about
the trends in
the food
sector

After a tumultuous 2020, that turned the industry upside down. However, there are some insights from the last year that will impact 2021. Knowledge of the top 7 food industry trends for 2021 is essential to the success of food manufacturers and food scientists.

1. Transparency Triumphs

From where were the grapes in the juice sourced? Were the eggs used in bakery products cage-free? Do they use GMOs? Are their products free of Artificial Flavouring agents? Present-day consumers are demanding a new level of information and control regarding the products they buy and consume.

More than ever consumers want to know how their food was grown, handled, shipped, produced, and packaged. It is vital that the consumers trust the quality and the integrity of the food that they are buying. It is apparent from consumers' purchasing habits that they are becoming more health-conscious. Due to the rise in technology and an ever-globalizing society, efficiency is certainly a major factor in consumers purchasing decisions. However, consumers are not willing to put aside quality in return for efficiency, as healthy lifestyle decisions are becoming more important.



Transparency in the food industry in the modern-day world is not optional, it is a basic consumer expectation. This is major because the food industry and modern-day shoppers have changed beyond recognition. As a whole, consumers have become more educated while spending their money and are putting that knowledge to use by making careful and informed purchasing decisions. Over the last decade, consumers have become increasingly health-conscious and concerned about the presence of additives, artificial and genetically modified ingredients. In addition to the comprehensive labeling of ingredients, many more consumers are interested in knowing exactly where their food has come from. Some food manufacturers have responded to this by printing the name and location of the farm where the product was grown on their packaging.

For example, One degree Organics, uses an on package QR Code that shows their farmers profiles and lists the harvest date and other information. Similarly, all Burts Potato Chips bags are stamped with the name of the Master fryer who cooked the crisps- as a seal of authenticity and as a method of communicating that a person is responsible for each bag of crisps instead of a machine.

Thus, increasing transparency to meet evolving ethical, environmental and clean label consumer demand is the key.

2. Plant-Forward Approach

There's great activity around the "plant-forward" movement. It's not just hype! Consumers are what's keeping the plant-forward engine running, and they consider increasing vegetable consumption – and limiting animal proteins – an ongoing lifestyle choice or even a necessity for their health. Plant-Forward focus is majorly a style of cooking that celebrates and emphasizes plant-based foods- including fruits and vegetables, nuts, legumes and so on that are unrefined and minimally processed. The plant-forward approach hosts a variety of benefits. Plant-based diets are rich in fiber. Fiber helps you keep satiated. Certain Plant-based food act as prebiotics that acts as a fuel for the good bacteria residing in our gut. This helps our digestion running smoothly. Plants contain an array of Vitamins and Minerals. They are also great sources of antioxidants.

According to global research conducted by Innova Market Insights, around 60% of shoppers are looking to incorporate plant-based foods into their diet. The pandemic has intensified the focus on the potential health benefits of a plant-focussed diet that is subsequently driving the plant-based innovation trends. There is also a rapid expansion in market categories, especially in alternate proteins. The average annual growth in plant-based foods and beverages has increased about 36% in the past year and thus presents enormous opportunities.



Plant-based brands like Beyond Burger and Impossible Burger are changing the face of Fast food.

Startups like Good dot, Evo Foods, Mister Veg, GoodMylk, Cowvathi, Sain, Oh Veg, Oats up and many others are at the forefront. Alternative Plant-based proteins disrupting India's food system.

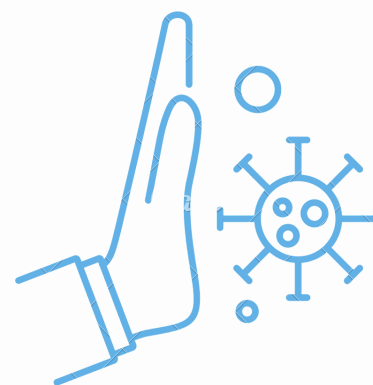
3. Consuming on-demand

One of the major changes seen in response to the pandemic is an increase in omnichannel consumption. Omni-channel is a cross-channel content strategy that organizations use to improve their user experience and drive better relationships with their consumers across points of contact. Consumers now have more access than ever to eat what they want, where and when they want it and they do not want to spend much time figuring out how to get it.

4. In-tune with Immune

The pandemic has also taken the consumer trend of prioritizing immune health to the next level. The global pandemic has escalated an already growing trend for health products, especially immunity-boosting food and drink. According to research by Mintel, the COVID-19 outbreak has prompted 45% of consumers in Europe to add more nutrients into their diet, while 29% reported being more interested in foods that can support your immune system since the start of the pandemic. The growing demand for immunity-boosting foods and beverages during the COVID-19 pandemic is driving the immunity-boosting food products market size. The market is expected to reach \$24.02 billion in 2023.

Citing its Consumer Survey 2020, Innova reports 6 out of 10 global consumers are seeking food and beverage products that support their immune health, with 1 in 3 saying concerns over immune health have increased this year over last year. Innova also noted that 54 percent of global consumers said they've spent time educating themselves on ingredients and practices that could boost their immune health.



5. Science and Nutrition

Amid the world's COVID-19 and other environmental crises, there is a growing acceptance of foods that are “altered” or “hacked” to improve their nutritional status is emerging. There is heightened demand for health-promoting functional food and beverage products that can deliver added nutrition, vitamins, and minerals. According to research, 41% of consumers identified the use of functional food and beverages with added functional benefits as one of the best ways to manage their health. Ingredients supporting immunity have boomed this year as well as those supporting sleep and reducing stress. In other words, we can say that the consumers have become value-driven as they are showing increased willingness to consume modified foods for increased health benefits, like foods with added proteins. Global studies show that consumer interest in protein fortification in many applications, such as cookies, soups, yogurt, and savory snacks.

Now, for instance, tea has been the drink of choice of millions of people and has a powerful association with wellness. Protein's benefit in areas such as weight loss and muscle gain is sought after by the consumers. Thus, the unique concept of high protein iced-tea makes sense. Arla foods have used whey protein's clean taste to formulate high-protein beverages.



Consumers are seeking ingredients that target specific health benefits. There is now a greater understanding of the foundational role of the gut microbiome on individual aspects of health such as immune function and weight management. This trend is driving demand for microbiome supporting ingredients like fibers, inactivated microbes, and so on.

6. Personalized nutrition

Personalized nutrition is also rising and is moving beyond tailored diets. Technology breakthroughs have provided consumers with a variety of personalized nutrition options. Understanding individual needs based on data collected from genetic analysis, body analysis, and personal preferences will make personalized nutrition products more tailored. Presently, with the help of wearable gadgets like smartwatches and apps, it is possible to monitor and track health conditions. Simultaneously, other forward-looking approaches such as artificial intelligence and genetic profiling are fueling advancements. A leading choice for personalizing nutritional experience is based on specific nutritional needs, ahead of lifestyle and body composition.

7. Mood: The next Occasion

Presently consumers are increasingly investing in prioritizing their holistic health and well-being, product launches and technological applications are now addressing how foods and beverages influence physical, mental, and emotional aspects of health. The industry is now focusing on the growth of products addressing specific moods.

As we are living in such anxious times-burned out by the demanding job and worried about the news headlines- the herbs promise to protect against stress. This leads to better memory, less fatigue, more endurance, sharper focus, and attention. The herbs' promise to protect against stress explains their surge in popularity.



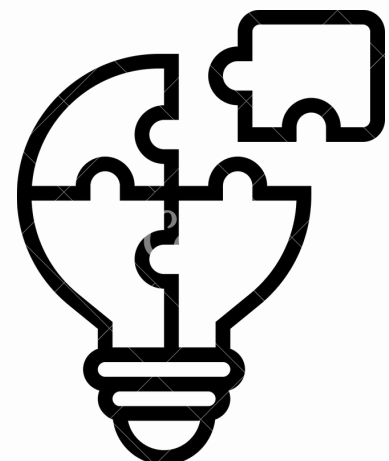
New mood-based product development is seeing staggering growth, as are labeling claims on packaging. Adaptogens, found in herbal medicine for the claimed stabilization of physiological processes, are also being used to develop the relationship between food, beverage, and emotional health. Some of the adaptogenic herbs include holy basil, ashwagandha (or India ginseng), maca, reishi, and many more.

8. Product Mash-ups

Hybrid innovation is taking off to create exciting products for consumers. hybrid innovation is enjoying sustained popularity as consumers favor food and beverages that broaden the dimensions of indulgence. Research shows that three in five consumers are “interested in trying new sensory experiences (e.g aromas, tastes, textures, colors and sensations). The younger generations are leading the demand for such flavor experiences.

Think about drinkable pizzas from pizza hut and Dunkin Donuts working with cereal companies to make a Dunkin coffee-flavored cereal. Ice-cream pizza is another product mash-up.

There are a lot of innovative new products waiting to be discovered by food scientists! In the USA, coffee, tea, and energy drinks are finding increased sales through unexpected crossover formulations. There are coffee and sodas converging into an amalgamation that satisfies multiple tastes with a single beverage. For example, Matchless coffee soda is made from locally roasted coffee brewed hot. The drink is then sweetened with Demerara sugar and carbonated. This is one example of many crossovers in the beverage industry.

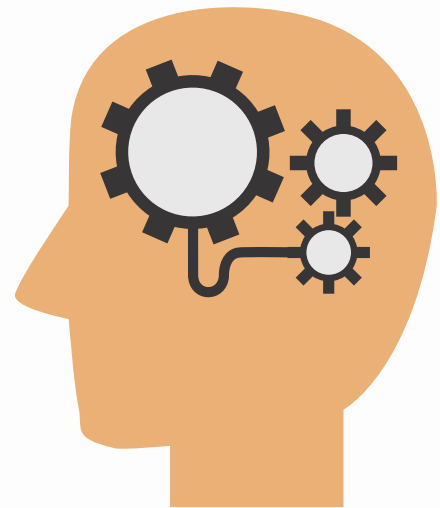


9. Modern Nostalgia

Almost the entire population this year experienced times of unease, unrest, and uncertainty. This has driven the consumers to seek comfort in foods that remind them of happier, less turbulent times. However, it is not as simple as consumers falling back on nostalgic, familiar comfort foods. Consumers expect a modern twist to their favorite classics. Food manufacturers can ride this wave by adding exotic flavors and ingredients to familiar products and using global trends to influence local products. In a single sentence, Global trends go local and regional trends gain modern relevance.

While the global trends get a local makeover, consumers will embrace modern variations as regional favorites are brought into the contemporary sphere. Brands will apply local twists to familiar products to offer heightened sensory delivery through surprising and unexpected flavors.

Paper-boat, for an instance, has made a strong presence in the market in spite of the presence of competitors like Coke, Pepsi. The company has targeted the common urban Indian and global kids of India who are looking for a conventional but convenient drink like “Jaljeera” or “Thandai”.



E-BITS

-Vishaal

A summary of the
entire month's
entrepreneurial
and business news

Health app iMumz raises Rs 2.2 crore from Enzia Ventures, Titan Capital, others

TiMumz, the pregnancy app by two IIT BHU alumni has got funding of Rs 2.2 crore. Having won the AtmaNirbhar app challenge in the health space, the founders Ravi Teja Akondi, Mayur Dhurpate, Rajesh Jagasia and Jaideep Malhotra are planning to go into an expansion mode. More than 100,000 iMumz has delivered babies so far. In a statement, co-founder Dhurpate said, "iMumz USP is its UI and gamified approach of Baby Score for mothers and fathers that keeps a track the health of the the baby before it is born. We have also built a chat engine and live streaming feature which hosted more than 160 senior doctors during the Covid lockdown who answered 50,000 questions





Tata Power, SIDBI join hands for rooftop solar financing for MSMEs

Tata Power announced its partnership with SIDBI to provide a finance scheme to the MSME players in the rooftop solar segment. Tata Power said easy financing has been one of the barriers to penetration of solar in the MSME sector. "In order to address this challenge, Tata Power has partnered with Small Industries Development Bank of India (SIDBI) to provide easy financing scheme for MSME customers in the rooftop solar

segment. Tata Power and SIDBI have joined hands to design a solar financing solution to help MSME players with financial aid without any collateral at an interest of less than 10 percent. The scheme will also be complemented with a sanctioned time of seven days and disbursal of money in four days.

Indifi partners with Retailio to strengthen its presence in pharma sector

Following its foray into the pharma segment, Indifi has now partnered with B2B pharma marketplace company Retailio. Through this association, Indifi will be pre-approving and providing pharma retailers with its curated credit options to meet small working capital requirements throughout India. Retailio is used by retailers to order products from distributors and make payments to them.



The company will now have a lending option as well. Retailers can now take small loans from Indifi's tech-driven lending platform, and ensure smooth working capital management. The partnership allows Indifi to cater to around 100,000 retailers present on the Retailio platform.

Samunnati raises EUR 10 mn as debt to provide loans to SME agri-businesses & FPOs



Samunnati said it has raised EUR 10 million (around Rs 90 crore) in debt to provide loans to farmer producer organisations (FPOs) and SME agri businesses. Founded in 2014, Chennai-based Samunnati said in a statement it has raised EUR 10 million from FMO-Entrepreneurial Bank as well as Triodos Fair Share Fund and Triodos Micorfinance Funds,

the two financial inclusion funds managed by Triodos Investment Management (Triodos IM). FMO and Triodos IM have committed EUR 5 million each in debt to Samunnati Financial Intermediation & Services Pvt Ltd, a non-banking financial company (NBFC) in India, to help the company expand financing and technical assistance to low-income farmers and enterprises throughout the agricultural value chain in India," the statement said.

Gadkari to launch eco-friendly, non-toxic wall paint

Union Minister for Road Transport and Highways and MSME Nitin Gadkari will launch an innovative new paint developed by Khadi and Village Industries Commission at his residence. According to a press statement from the Ministry of Micro, Small and Medium Enterprises, the eco-friendly, non-toxic paint, called "Khadi Prakritik Paint" is a first-of-its-kind product, with anti-fungal, anti-bacterial



properties. Based on cow dung as its main ingredient, the paint is cost-effective and odorless and has been certified by the Bureau of Indian Standards. Khadi Prakritik Paint is available in two forms - distemper paint and plastic emulsion paint. Production of Khadi Prakritik Paint is aligned with the Prime Minister's vision of increasing farmers' income. The project was conceptualized by Chairman KVIC in March 2020, and later developed by Kumarappa National Handmade Paper Institute, Jaipur (a KVIC unit)

ICICI Bank ties up with Niyo to issue prepaid cards to MSMEs



ICICI Bank and fintech company Niyo announced a tie-up to issue prepaid cards to workers of Micro, Small & Medium Enterprises (MSMEs). MSMEs will now be able to get 'ICICI Bank Niyo Bharat Payroll Card' powered by Visa, for their blue-collar workers, who are mostly under-banked. With this, MSMEs can upload the salaries of their workers on the card, which the workers can then utilize as per

their need in a seamless manner. The 'ICICI Bank Niyo Bharat Payroll Card' allows an individual to receive funds up to Rs 1 lakh into the card account. It offers convenience and safety of digital banking to the blue-collar workforce while providing salary disbursement solutions to employers. This partnership with ICICI Bank is in line with Niyo's mission to revolutionize the banking experience for India's blue-collar workforce. With this, Niyo has announced its goal of reaching 5 million blue-collar workers in the next 5 years with its flagship product Niyo Bharat. Niyo Bharat currently has over 1.7 million customers and relationships with over 7000 corporates, adding nearly 5000 customers every day.

American Express announces Rs 1 crore grant to Dastkar to support women artisans

Credit card issuer American Express announced a grant of Rs 1 crore to Dastkar, a society of crafts and craftspeople, to support over 12,000 women artisans from 19 states in the country in the wake of the COVID-19 pandemic. As part of the company's CSR initiative, the grant to Dastkar's Artisan Support Fund will provide financial assistance for wages and raw materials along with marketing assistance to craftswomen involved in varied arts and crafts, including mirror-work embroiderers, weavers, basket makers, fibre craft artisans, block printers, among others, it said.



Titan Capital backs Insurtech company ClaimBuddy, leads funding round

Insurtech company, ClaimBuddy has raised an undisclosed amount in a funding round led by Titan Capital and other marquee groups of investors like LV angel fund, First Cheque, and other individual angels. With a fresh influx of capital, the company will focus on business expansion across India and technology investment.

The company strives to solve insurance claim processing hassles by leveraging technology. It has so far processed claims worth more than Rs 15 crore with over 50 partner hospitals to manage their health insurance claims in Delhi-NCR, Bangalore, and Mumbai. ClaimBuddy has medical claim specialists who evaluate medical insurance to resolve queries and provide the best medical coverage assistance.

Assam micro loan waiver promise derails repayment

The poll promise of waiving microfinance loans has hit the credit behavior in Assam hard. Bandhan Bank, the largest microfinance lender, has seen its collection efficiency dipped significantly after BJP, the ruling party in Assam, and its principal opposition Congress made microloan waiver as a major poll plank. Assam is set to elect a new government later in the year.

Bandhan Bank's collection efficiency fell 78% in the first 16 days of the year from 88% at the end of December. The bank's collection efficiency in value for the entire country dipped to 90% from 92% in the same period.



Azim Premji University, FICCI, TISS roll out plan for employment generation in MSME sector

Azim Premji University, Federation of Indian Chambers of Commerce and Industry (FICCI) and Tata Institute of Social Sciences, Mumbai (TISS) announced a new policy proposal for creating an Udyog Sahayak Enterprises Network (USENET) for employment generation and scale-up in the MSME sector.

The report proposes the creation of a support system that will improve Ease of Doing Business for largely informal micro and small entrepreneurs. Udyog Sahayak Enterprises will take services such as digitisation and formalisation, availing of government loans, subsidies or other benefits, ensuring compliance with local, regional, and national regulation, aiding partnership with digital marketing platforms and digital payment platforms, to the micro-entrepreneurs at their doorstep, according to a press release.

Interactive email marketing software, Mailmodo, raises \$270K from Titan Capital, others

Mailmodo, an interactive email marketing software for businesses has raised \$270K in the pre-seed round funding by Titan Capital, Firstcheque, Gameskraft, Angellist and other marquee groups of investors including Archit Gupta, Deepak Diwakar, Harsh Shah and others. Mailmodo helps businesses create interactive app-like emails to get a better return on investment from email marketing.

The co-founders Aquibur Rahman, Apurv Gupta, and Devyesh Tandon came up with the idea of Mailmodo when Google released Accelerated Mobile Pages (AMP) emails publicly. AMP emails allow any business to add dynamic components to an email and show real-time data using APIs. Building Mailmodo was to bring this technology to marketers to create and send interactive emails without any coding skills and get better ROI from their email marketing. It is currently used by clients who hail from diverse industry verticals. The company says its mission is to simplify email marketing and maximize conversions for businesses with a seamless and easy email reader experience.



Fintech company Jai Kisan partners with KVGB to help rural customers

Jai Kisan has partnered with Karnataka Vikas Grameen Bank (KVGB) to expand its capability to provide access to low priced credit and other financial services to rural customers. The MoU marks the start of a partnership with the bank to create grassroots level change in

Karnataka at over 2,000 villages through the bank's more than 600 branches where Jai Kisan has a farmer base of more than 1,00,000 farmers through its network. Jai Kisan will be one of the first few fintech platforms to fully integrate with the Bank empowering a wide range of rural individuals and enterprises including – farmers and farmer groups, women self-help groups, and rural MSMEs with low-cost financial services. Jai Kisan is bridging the need for innovative, practical, and tech-driven solutions to deploy financial services in a sustainable, cost-effective, and scalable manner in rural India. The company brings its product offerings to the rural market coupled with a full-stack technology platform to provide access to financial services to fuel the growth of India. In April and May '20, when the entire country was locked down, Jai Kisan worked closely with its existing partner Omniactive Health Technologies to provide pre-harvest credit to its farmer network, impacting over 9,000 small and marginal farmers in Karnataka.





Economic Survey 2020-21: Drastic reduction in compliances with 41 central labor laws reduced to four

Though 2020 was an unprecedented year with the pandemic raging a blow to a host of sectors, the Economic Survey 2020-21 has highlighted how major structural reforms launched by the Government – in agriculture markets, labour laws and definition of MSMEs – provided an unparalleled opportunity for growth.

The modified definition of MSMEs facilitates the expansion and growth of these enterprises without them fearing the loss of government incentives, thereby avoiding the phenomenon of dwarfs among MSMEs. The resulting economies of scale can enhance productivity without the MSMEs losing out on several government incentives including interest subvention, collateral-free loans, market support, export promotion, preferential procurement in the public sector and enabling of IT ecosystems," the Survey tabled by Finance Minister Nirmala Sitharaman stated.

TiEcon Delhi - NCR conclave to focus on learnings from Covid

With the resolve to nurture entrepreneurship TiE Delhi – NCR has announced the opening of the four day online conclave. and soon business was better than before. Samir felt it was his duty to help his regular customers who had trusted him over e-commerce sites and helped him stay afloat. This initiative aims to equip attendees with a

playbook by drawing from the learnings from the pandemic struck 2020 and chart the path for the future. Here entrepreneurs can showcase their ventures, meet investors, engage with government organizations, network with business experts and explore partnership opportunities. The conclave will bring together Piyush Goyal, Minister of Railways, Minister of Commerce & Industry – GOI, Satya Nadella, CEO- Microsoft, Harley Finkelstein, President- Shopify, Kalyan Krishnamurthy, CEO - Flipkart, Shernaz Daver, Advisory Partner of Google Ventures Byju Raveendran, Founder & CEO - Byju's, Ritesh Agarwal, CEO - Oyo Rooms, Amit Agarwal, Global Senior VP & Country Head, Amazon India, and others.



Biigbbang Amusement to launch OTT service for short-format films

Entrepreneur Sudip Mukherjee and Shrikant Agrawal have joined hands to launch a video streaming service, Biigbbang Amusement, which will only offer short-format content, ranging from 15-90 minutes. Set to launch on February 14, Biigbbang

Amusement will offer short films in 10 Indian and eight International languages, spanning across genres. The company has already acquired award-winning short films for the platform and is in the process of commissioning originals films. To be available as a freemium service, it will also offer paid subscription at Re 1 per month.

NITI Aayog and Flipkart collaborate to enhance Women Entrepreneurship Platform

In an effort to enhance the community experience for women entrepreneurs in India, NITI Aayog and Flipkart, have come together to launch the revamped Women Entrepreneurship Platform. The Women Entrepreneurship Platform (WEP) is a unified access portal which brings together women from different parts of India to realise their entrepreneurial aspirations. The revamped version shall

also include an additional feature to offer mentorship to the women mentees with specific knowledge concerning a problem area through a dedicated online mechanism facilitated under FICCI-FLO's Empowering the Greater 50% mission. The idea of the platform was first mooted by Amitabh Kant, CEO, NITI Aayog who announced the setting-up of a Women Entrepreneurship Platform in NITI Aayog at the conclusion of the 8th Global Entrepreneurship Summit (GES) held in Hyderabad in 2017, with an overarching theme of 'Women first, prosperity for all'.



How social community engagement of mothers helped The Moms Co. grow their business during the pandemic



While it is true that the pandemic halted businesses around the world, adversely impacting the small businesses, the Internet remained open. Social media became an important tool for many SMEs to engage with and leverage the platform to use it for their benefit. Apps such as Facebook, Instagram and WhatsApp played a key role in enabling these businesses to make a new start and optimise their customer engagement. Earlier this year, Facebook India conducted a survey with OECD and the World Bank and found that 41% of operational SMEs on Facebook India are now doing at least a quarter of their sales digitally. One of these SMEs being mother and baby healthcare firm, The Moms Co., which deals with toxic-free products for newborns and mothers. Founded three years ago by two young parents Malika Sadani and Mohit Sadani, The Mom's Co's journey started from a personal experience.

Sequoia India partners with Niti Aayog's WEP to promote women entrepreneurship

Sequoia Spark, Sequoia India's program for women entrepreneurs in India and Southeast Asia, and Niti Aayog's Women Entrepreneurship Platform (WEP) are collaborating on a year-long partnership to promote women entrepreneurship in India. Through this partnership, Sequoia India said in a statement it will mentor a select cohort of aspiring women founders to help equip them with domain knowledge and skills for setting up and scaling their businesses. WEP and Sequoia India's Spark program are collaborating to level the playing field, helping women founders on their enterprise building journeys by launching a new capacity- building program to impart sound financial knowledge and develop fundraising skills.

THE TEAM BEHIND INVISION

EDITORS

DR. VIMAL PANT

DR. SARIKA YADAV

ISHLEEN KAUR VIRDI

VINAYAK GUPTA

CONTENT TEAM

AMULYA SHARMA

HIMANI SINGH

NEHA KUNDU

PRANJULI GARG

VISHAAL

NISHTHA NAGPAL

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