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GET INSIGHTS ON AI UNDER 10 MINUTES

# AI:10

## LATEST NEWS

What's hot!

**WHAT AI'S GOTTA DO  
WITH MALNUTRITION  
IN CHILDREN**

## SECTOR FOCUS

*Special Highlights on the  
Education Sector:*

**WHAT IS IN STORE  
FOR ACADEMIC  
INSTITUTES IN 2021:  
INDIA'S EXPERIENCE**

## SPECIAL AI FEATURE

*Find out the use case of  
the latest innovation in  
AI expert systems  
developed by the Group*

**WHY 2020  
WAS  
BREAKOUT  
YEAR FOR  
SAAS**

ISSUE 02 / JANUARY 2021





## WHAT'S HOT

# MALNUTRITION IN CHILDREN: USING AI TO MANAGE THIS PROBLEM

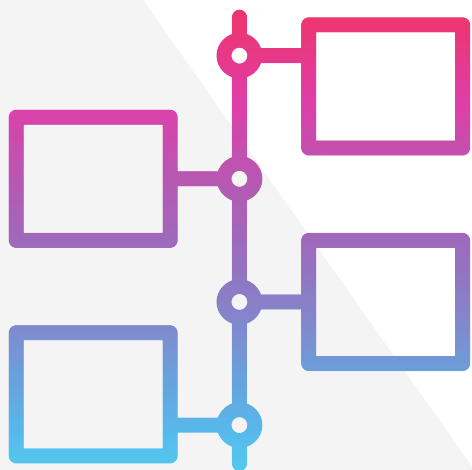
### **The Child Growth Monitor uses artificial intelligence to detect malnutrition in children.**

According to UNICEF, 150 million children worldwide suffer from chronic malnutrition. Although there are various aid programs, the big problem is that it is difficult even for experts to diagnose an undersupply of vital nutrients.

This is only possible through the exact measurement of weight, height and upper arm circumference and comparison with development tables. It is not for nothing that the phenomenon is called "hidden hunger".

*"All that is needed is a smartphone with a camera and infrared sensor."*

In order to detect and combat this reliably and quickly, German Agro Action has developed the "Child Growth Monitor" (CGM): It is a software that determines the nutritional status of children with the help of artificial intelligence (AI) and machine learning. All that is needed is a smartphone with a camera and infrared sensor. ■



## Timeline of all key developments that shaped the SaaS sector in 2020.

The Covid-19 pandemic pushed the world to become digitally connected at an unprecedented pace, driving the demand for software-as-a-service (SaaS) companies.

Case in point: US firm Zoom, which offers a video conferencing platform, witnessed a massive surge in demand as the pandemic broke and companies were forced to go remote. The platform continues to do well, having recorded over 350% year-on-year revenue growth in the past two quarters.

Google Workspace, Microsoft 365, and Slack -- which was acquired by Salesforce in a \$27.7 billion deal -- also witnessed an increased demand as work from home became the norm.

Here' a timeline of all key developments that shaped the sector this year (Jan - Dec 2020).

# WHY 2020 WAS BREAKOUT YEAR FOR SAAS

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# JANUARY

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The beginning of an unexpected year for the SaaS segment was marked by the \$90 million fundraiser for Zinier, a San Francisco-based startup offering an AI-powered software solution to automate field service management. The fundraiser brought the company, founded by Andrew Wolf and Arka Dhar in 2015, halfway to the unicorn status.

The month also saw Bizongo and Phenom People raise \$30 million each, and logistics SaaS startup LogiNext scoop up \$39 million.



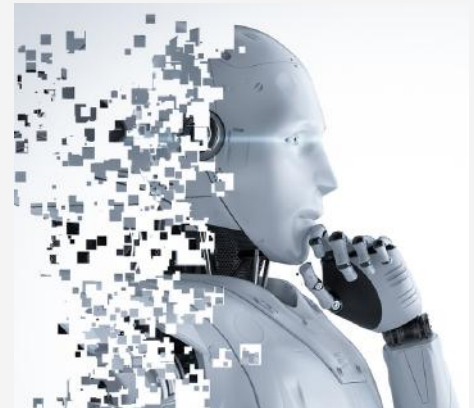
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# FEBRUARY

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Heritage SaaS company Freshworks made headlines with the acquisition of Bellevue, Washington-based AnswerIQ to expand the capabilities of its AI engine. Bengaluru-based Instamojo Technologies bought Times Internet-owned GetMeAShop, a software solution aimed at bringing businesses online.

The fundraises were led by Qure.ai, Hasura, and Esper, which raised \$16 million, \$9.9 million, and \$7.6 million across their respective rounds. Fleet management software provider Fleetx.io, meanwhile, raised \$2.8 million.



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# MARCH

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The pandemic had begun wreaking havoc across Europe and the US, and cases in India had started to increase. Kolkata-based FusionCharts, which offers software solutions to convert data into visualizations, was acquired by Houston, Texas headquartered software systems company Idera. Mahendra Singh Dhoni-backed Khatabook also raised an undisclosed amount, while Fintso and Gyana raised \$2.6 million and \$3.9 million, respectively.

Additionally, Zoho filed a lawsuit against Freshworks and its co-founders for building their company on the theft and misuse of its confidential business information, including trade secrets such as client data, software products and pricing strategy.





## APRIL

The month saw business activity come to a halt due to the lockdown, with only essential goods being delivered to customers. This led BigFoot Retail Solutions, which runs shipping software solutions provider Shiprocket, to start hyperlocal deliveries. The financial crunch stemming from the crisis led travel and hotel software solutions provider RateGain to send some of its employees on unpaid leave. In the deals department, Autodesk bought a minority stake in Aurigo Software, which offers a range of SaaS solutions for companies in public infrastructure. Meanwhile, logistics management platform Fareye, travel management platform ITILITE Technologies, and cybersecurity solutions provider Indusface Consulting raised \$23 million, \$13 million, and \$5 million, respectively.



## MAY

Khatabook raised \$60 million as part of a Series B round led by Facebook co-founder Eduardo Saverin's B Capital Group, while contract management platform provider Sirion Labs announced a \$44 million Series C fundraise from Tiger Global and Avatar Growth. Thiruvananthapuram headquartered AI and quantum computing solutions provider AIWare.ai was acquired by Cleareye.ai, a US firm offering AI-enabled services such as consumer experience sensing and insight generation. Freshworks appointed industry veteran Tyler Sloat as its CFO. Santa Clara, California-based SaaS startup Clumio also launched an R&D centre in Bengaluru in May.



## JUNE

June saw the first SaaS unicorn of 2020 as API testing and development platform Postman raised \$150 million Series C funding, reaching \$2 billion in valuation. Additionally, enterprise automation firm JIFFY.ai raised \$18 million, medical SaaS startup Healthplix scooped \$6 million, and mapping solution provider Next Billion AI raised \$7 million. Moreover, Shiprocket promoted Akshay Gulati, its CBO, to the position of co-founder, and KFC Canada [35] signed restaurant analytics startup Manthan for its digital transformation journey.

# JULY

Jio launched a dedicated video conferencing solution called Jio Meet, Airtel debuted enterprise-grade video conferencing tool BlueJeans in partnership with Verizon, and Zoom announced the launch of its technology centre in Bengaluru.

Freshworks, meanwhile, sold a minority stake in its business to Steadview Capital for \$85 million and application testing platform BrowserStack acquired San Francisco, California-based visual testing, and review platform Percy. Travel tech platform Mystifly also raised \$3.3 million in bridge funding.



# AUGUST

Continuing its run, Freshworks reported surpassing \$200 million ARR in the month of August. Additionally, Anchanto, Fareye and Verloop announced raising \$12.1 million, \$13 million, and \$5 million, respectively, across separate rounds. SaaS startup Hiver, which operated in shared inbox space earlier, also entered the helpdesk software market in the same month with the launch of its analytics platform 'nalytics 2.0'.

Bengaluru-based AxisRooms and Gurugram-based Piquor Technologies, which provide technology solutions for the hospitality sector, announced the decision to merge with Hotelogix to create a full-stack solution for the hotel industry.



# SEPTEMBER

The SaaS landscape was on the way to recovery. In fact, several startups in the category raised capital during the month, including Inflect, Squadstack, Rephrase.ai, BestDoc, Genietalk, Zuper, Zimyo, Customfit.ai, Sensehawk, and SignalX. Hasura led the group with a \$25 million fundraise.

Homegrown work collaboration platform Flock also announced in September that its revenue grew 40% for three consecutive quarters, and Zoho rolled out an update, bringing new tools in the areas of contextual communication, social intranet and collaborative presenting and cloud document management.

# OCTOBER

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Auto SaaS company Tekion, founded by former Tesla CIO and Indian origin entrepreneur Jay Vijayan, turned into a unicorn with a \$150 million fundraise in October. The company is headquartered in California, but its development and research operations are largely based in India. Additionally, subscription management firm Chargebee raised \$55 million, followed by Slintel' \$4.2 million round, Hubilo' \$4.5 million round and FleetX' \$3.1 million round.

Infibeam signed an agreement with Reliance Jio Platforms in the same month to provide the latter and its affiliates with enterprise ecommerce software and payments platform on a license model. Data management software company Commvault launched a centre of excellence in India.

# DECEMBER

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The last month of the year saw Zenoti, which provides a cloud-based software solution for salons and spas, enter the unicorn club with a \$160 million fund-raise. Among others, sales automation platform LeadSquared announced a \$32 million Series B fundraise, while application testing solution provider LambdaTest raised \$6 million. Exotel and Pagarbook also closed rounds worth \$5.4 million and \$8 million, respectively.

Finally, Qure.ai announced a partnership with AstraZeneca for lung cancer diagnosis, Lucideous launched its SafeME cybersecurity assessment solution, and LogiNext announced a solution to manage Covid-19 vaccine supply chain in real-time.

# NOVEMBER

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Mindtickle made headlines with a \$100 million growth round led by Softbank Vision Fund 2. Sales enablement platform Shippy, ErpNext, Leena AI, PyxisPM, Netkar.ai, Turbohire, and Cashfree raised funds across separate rounds.

ANSR Consulting acquired recruitment tech startup FastNext, Netcore Solutions bought product experience platform Hansel.io, Druva acquired SfApex, and London-based Kovai acquired Udaipur-based SaaS provider Cerebrata.

MyGate also announced a partnership with Park+ to create an integrated RFID-based vehicle management solution for gated communities.



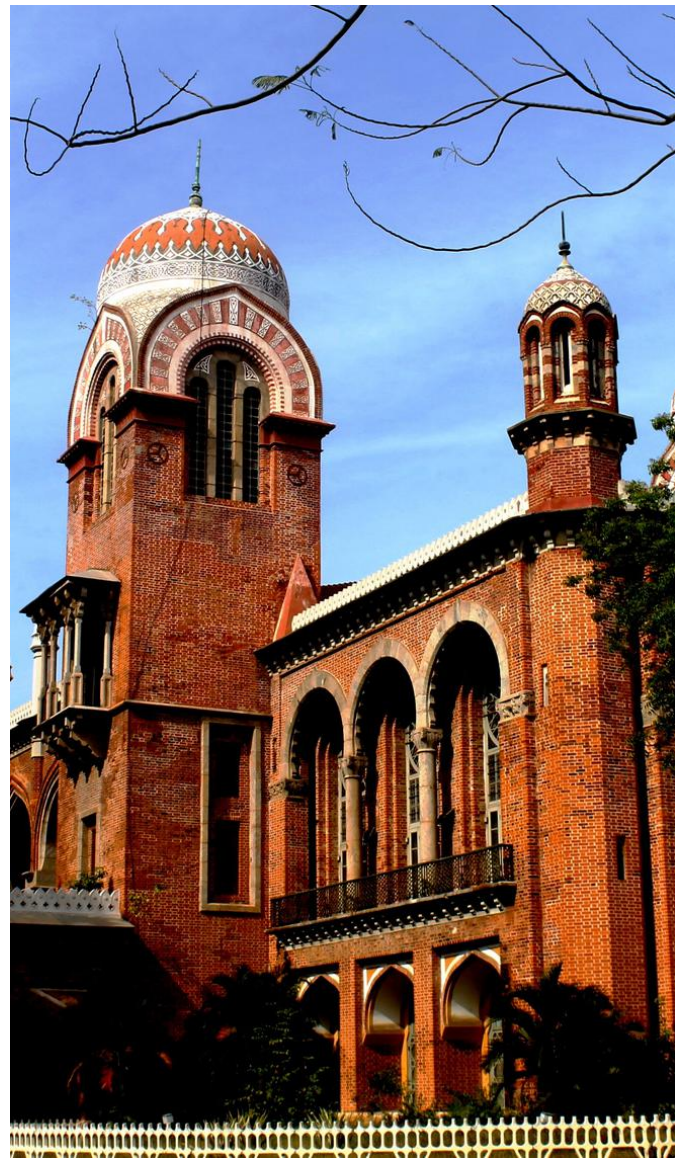
## SECTOR FOCUS

# WHAT IS IN STORE FOR ACADEMIC INSTITUTES IN 2021: INDIA'S EXPERIENCE

Few universities may avoid increasing the fee this year to ease financial burden on students and parents. With the experience and training gained in 2020, universities have now developed a better understanding to tackle uncertainties in 2021. Besides devising new modes and methods to impart education, institutes are also planning to reopen in a phased manner for the new academic year.

While the teachers are now much more confident and efficient in conducting classes online, students in areas with poor connectivity are longing for a normal life at campus. We plan to open up in a phased manner giving the final year students and the ones in areas with poor connectivity to come back to the campus," says Jaskiran Arora, associate dean, BML Munjal University.

Amity University also comprehends on conducting hybrid classes this year. The university will hold face to face classes with 50% capacity of classrooms ensuring compliance of social distancing norms. In addition to this, remote mode of classes will continue.





**WE ARE NOT PLANNING TO INCREASE THE FEES AS EVERYONE HAS GONE THROUGH THIS SITUATION AND WE DO NOT WANT TO INCREASE ANY LOAD ON PARENTS AND STUDENTS. TO GENERATE MORE REVENUE, THE INSTITUTES ARE LOOKING AT STARTING SOME MORE ONLINE COURSES FOR SHORT TERM AND LONG-TERM DURATION.**

**- RL Raina, Vice Chancellor, JK Lakshmipat University, Jaipur**



IIIT Naya Raipur will conduct the upcoming academic year 2021 virtually. The institute has shifted the courses that require the mandatory physical presence of students to the next semester hoping that the students will then be present at the campus, says Pradeep K. Sinha, vice chancellor and director, IIIT-Naya Raipur.

Sona group of education institutions, Tamil Nadu will involve more project-based work and hands-on learning for the students this year. The exams will be conducted with the help of AI-enabled auto proctored from remote locations, says Chocko Valliappa, vice chairman, Sona group of educational institutions.

Owing to the ongoing pandemic and the consequent economic difficulty, most institutes are not planning to increase the fee structure this year to lighten the pressure on students and parents. Universities are adopting alternative measures to increase revenue sources rather than increasing fees.

"2020 has been a tough year for most of the academic institutes. However, in the current situations, we are not planning to increase the fees as everyone has gone through this situation and we do not want to increase any load on parents and students", says RL Raina, Vice Chancellor, JK Lakshmipat University, Jaipur. "To generate more revenue, the institutes are looking at starting some more online courses for short term and long-term duration", he adds. ■



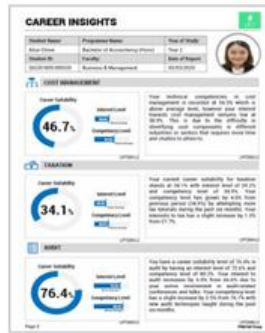
# OPTIMISE LEARNING EXPERIENCE



Academic Summary Overview



Career Insights



Academic Insights



Career Outlook



Academic Improvement Areas

Mentors Channel

**LIFT** helps mainstream educators measure the impact of student's learning outcome and come out with personalised learning roadmap for them to perform better in their subjects. It looks at academic and non-academic data as well as social and behavioural data of each student. These are then used to determine the learning needs, interests, and aspirations of individual students, and then providing learning experiences that are customised for each student.

# EVERY UNIVERSITY NEEDS TO HAVE THIS

TO FIND OUT MORE, PLEASE EMAIL: [CEAI@MYFINB.COM](mailto:CEAI@MYFINB.COM)

## THREE WAYS YOU CAN BUILD & OWN AI WITHOUT CODING

### ➔ You have an idea



Yes - this idea must originate from a pressing need, pain point or an opportunity that is associated with your current operations and/or industry dynamics.

There must be a ready demand for that idea to be transformed into a system - otherwise it has to be incubated or "cook" to be ready for the market.

# BUILD INNOVATION WITH US

MyFinB is an award-winning, high growth AI start-up with core operations in KL/SG and serving more than 30 markets globally.

We specialise in Artificial Intelligence and Natural Language Generation & Understanding (NLGU). Our AI-powered solutions translates structured data (financial statements, bank statements, incorporation info) and unstructured data (publications, social media, journals and video images) into decisioning reports.

MyFinB uses its proprietary NLGU and Cognitive Analytics capabilities to serve 10 core segments: Financial institutions, Enterprises / SMEs, Accounting and Auditing Firms / Consultants, Government Agencies, Credit bureaus, Stock Exchanges, Insurers, Trade Associations and Business chambers, Universities and Investment Promotion Agencies.

We manage a "digital factory" model where we help organisations build in-house capabilities via the Digital AI Labs (DIAL) programme. DIAL is a scheme of arrangement that helps organisations build and own A.I. expert systems – to solve a specific issue with a commercial goal in mind.

MyFinB's DIAL Programme offers a unique AI-as-a-Service (AlaaS) platform to overcome the barriers of adopting AI Systems. DIAL targets people without the knowledge of coding and programming to build their own expert systems for their organisations.

**“NOW EVERYONE CAN BUILD AND OWN AI WITHOUT CODING.”**

**TO FIND OUT MORE, PLEASE EMAIL: [CEAI@MYFINB.COM](mailto:CEAI@MYFINB.COM)**

### ➔ From idea to system prototype and business plan



We design algorithms and build the business case around the system with our vast expertise in any discipline.

8 core deliverables will be rendered:

1. Mock-up Reports
2. Technological Blueprint
3. Roadmap
4. Prototype
5. Case Studies
6. 1-min Demo Video
7. Press Release
8. Pitch Deck

### ➔ We both ....



jointly own the IP in accordance to a pre-agreed ratio where MyFinB funds the full capex while you cover the costs of the prototype

We commercialise and launch them to the market based on the pre-agreed specifications and after the full system development is completed by MyFinB. Roles and responsibilities would have been detailed out, and a long-term partnership is forged.

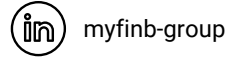


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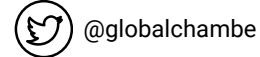
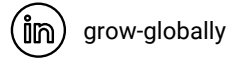
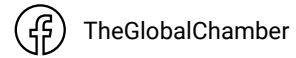
MyFinB uses its proprietary NLGU and Cognitive Analytics capabilities to serve 10 core segments: Financial institutions, Enterprises / SMEs, Accounting and Auditing Firms / Consultants, Government Agencies, Credit bureaus, Stock Exchanges, Insurers, Trade Associations and Business chambers, Universities and Investment Promotion Agencies.



Global Chamber® is a one-of-kind virtual and growing community of CEOs, executives and leaders in 525 regions around the world... everywhere... focused on helping companies grow in more than one metro area.

It is the ONLY organization in the world with hundreds of locations that helps executives grow their company through warm connections and a variety of virtual services.

Global Chamber's vision is a world where doing cross metro and cross border business is as easy as selling across the street. It also provides members with virtual connections, training, and information just right to grow... helping members connect with customers, partners and experts to grow across metros and borders. When members engage with Global Chamber, risk is reduced, and growth accelerates.



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