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BACKGROUND VERIFICATION SPECIAL

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IN MY OPINION

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CXO INSIGHTS

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Editorial

Detectives are on the Run to Help You Curb Crimes

The larger than life corporate world is full of dark shades. Wondering how? Whether it is the senior level executive hiring or a fresher, we can find an instance of a fake degree almost at every level, which hampers the growth and functioning of the organization they work for. And when we look at domestic help side, we find much bigger and darker spots. Instances of home helpers looting, murdering, raping and kidnapping have become regular headlines of our newspapers, while marriage alliances too are facing turmoil these days. These increasing crime presence has raised the demand of background verification companies who now have taken the charge to find out the rotten apples.

While doing background check is not an easy feat, people look for renowned verification companies who can clean sweep their task with shining faces. But the major road block for such background verification companies are the experienced field men who can run the show efficiently with utmost precision and are technology savvy too to be able to keep the clients updated on real time. Hence the best background verification companies are run by ex-military men who have been doing this all their life. Drilling down to check someone's background becomes easier with their past experience, but still compromising on the performance is never on their chart.

Bringing you some of such dedicated background verification agencies in our current issue, we have tried to make your 'check' job little easier. Hope this issue comprising of '10 Most Promising Background Verification Companies' will help you fulfil your desired requisite.

Anamika Sahu
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CEO INSIGHTS

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CXO INSIGHTS

SENIORITY DOES NOT MAKE YOU EXEMPT FROM BACKGROUND SCREENING

By Purushotham Salvani, MD, FirstAdvantage

Headquartered in Atlanta, FirstAdvantage provides industry-leading screening searches and services to mitigate customer's risk and protect organization's reputation by keeping compliant and identifying risk associated individual's screening.

> " Background screening cannot guarantee business success but it can certainly help ensure that the right leadership is in place

Leadership is more than a designation, they provide the necessary strategic direction which galvanizes employees, steering them towards productivity. This process begins with acquiring an accurate and in-depth understanding of the candidate's background. Senior leadership is not exempted from criticism and must follow the same stringent compliant measures that junior level employees do. It is a common misconception that candidates for a senior executive position would not stoop to falsifying or hiding information. According to the First Advantage Q3 2016 Report, discrepancies amongst senior executives remains two percent. This is an alarming number sustained from the previous quarter within the leadership. Having discrepant in this strategic position can be precarious. The risks that arise from discrepancies at a senior level cannot be taken lightly due to the following reasons

Growth, Productivity & Investor Relation: One of the biggest impacts of bad hiring decision at a senior level is on productivity of the organization. Organization perception metrics are increasingly becoming the key metric for hiring new recruits. A defunct or less than optimal leadership leads to negative organization perception, eventually not only effecting current productivity levels but future projects and also investor relations.

Work Place Safety: Senior leadership has the responsibility to create a safe and amicable corporate culture in an organization. Discrepancies in senior management's records can sometimes range from employment history errors to graver indiscretions such as harassment. The risk of a leadership having such indiscretions could have a catastrophic effect on the company, corporate culture, and even brand and reputation of the organization. For example, a prominent IT services company had been hit by yet another sexual harassment case, with a senior executive accused of harassing a female employee who resisted his sexual advances. The alleged harassment is doing irreparable damage to the repute and brand, dissuading promising talent to join.

Financial Cost: When cost and speed become the most prevalent hiring metrics, hiring within a certain time period adds pressure, and the mechanisms & processes in place become even more important. Vendor costs 70 percent, background verification 66 percent, referral cost 65 percent and assessments 50 percent account for the top four contributors to the hiring cost across levels. The financial implications of a bad hire have a lasting impact from the time of recruitment through onboarding, but in the matter of senior leadership, it has an impact on the future of the company.

Challenges with Mobility & Permeability: With greater permeability of companies, talent poaching and mobility across companies and industries, it is more challenging to decipher true backgrounds. In addition, as more executives live, study and work abroad, it has also become increasingly important that employers are able to procure such information.

Mitigate Risk with Background Screening: The importance of background screening at a junior level is well known. However, background screening at a senior executive level is more important because of the lasting impact they have on the entire organization. Today, many leading organizations opt for an in-depth, investigative background check, one that goes beyond the standard criminal record searches as well as education and employment verifications, to proactively uncover 'the good, the bad and the ugly' about a candidate.

For example, it is good practice to conduct financial checks on a candidate to determine if they have negative records regarding bankruptcy, credit standing and money laundering, a risk heightened now.

Purushotham Salvani

Post demonetizing, many bank employees have been caught opening fake bank accounts, doing irreparable damage to their CVs and the brand & repute of the banks, even prompting suggestions of taking away the banks license. Background screening and finding the correct candidates can avoid such occurrences, taking into consideration the complications that arise because of country-specific complexities. The ideal provider should be highly capable and also up-to-date on the latest laws and legislations governing background screening process. Its primary role is to check candidate credentials in a safe and legal manner so that companies can continually hire the right talent for their business.

The success or failure of any company depends, to a large extent, on the people who govern the leadership positions. Not screening leadership role candidates can have lasting impact on the company and its employees. Background screening cannot guarantee business success but it can certainly help ensure that the right leadership is in place; and in an economic downturn, or a hiring crunch, such considerations become specifically crucial which could make all the difference to the survival of a company. si

siliconindia 10 MOST PROMISING
BACKGROUND
VERIFICATION COMPANIES - 2017

It is said that, 'Rather fail by honor than succeed by fraud. However, in current scenario, people are getting more resourceful and refined in their fraud schemes. In the recent past, we have witnessed sacking of three renowned CEOs for their fabricated resumes and certificates. Recruitment fraud has become the emergent trend in today's fast paced world. As per a recent survey, fake job application and certificates related frauds remained at around 10.5 percent in 2014, which has increased to 12.6 percent by end of 2016. While corporate frauds have increased manifold over the years, safety threats sustain everywhere; be it the software park's security employees, domestic helps or even the pizza delivery boy.

In this ever rising crime rate scenario, in-depth background checks and thorough verifications are the only counteractions to such incidents. Today, organizations have recognized the necessity of background screening in order to scale their onboarding process and shield the entity's reputation. Several background verification entities have sprouted who are proffering outstanding services by leveraging cutting edge technologies. By tracing & considering client specific risks, these entities are pioneers in developing tailor made solutions that mitigate the identified risks.

With the intention to track the best background screening experts in the industry, siliconindia has featured '10 Most Promising Background Verification Companies - 2017'. The list uncovers Background Verification companies who are successfully shrinking the risks and facilitating the organizations to take decisions confidently. A distinguished panel of the industry's topmost CIOs, CEOs, VCs and industry experts, including siliconindia's editorial board scrutinized the index of companies in different perceptions throughout the year. The aim to release this list is to safeguard various organizations from frauds, forgery and crimes and provide them superior background insights.

10 Most Promising Background Verification Companies - 2017

Company	Management	Description
Able Mind Consulting Delhi ablemindconsulting.com	Amit Grover, CEO	Provides end-to-end & tailor-made background verification and investigation services including physical verification
AuthBridge Gurgaon authbridge.com	Ajay Trehan, Founder & CEO	A HR services company offering a complete suite of background verification services that include identity verification, employment background screening, customer screening, partner due diligence, and many others
Blue Umbrella New Delhi bluedd.com	Allan Matheson, Managing Director	A global risk management company providing thoroughly researched third party due diligence and pre-employment screening services at affordable rates within a very short time frame
DHI Investigation Services Bengaluru dhiverification.com	N. Dileep Simha, CEO & MD	A premier wing of DHI Investigation Services offering a wide array of background verification services to businesses across various industry verticals
Fourth Force Chennai fourthforce.in	Sanal Kumar, CFO	A verification juggernaut conducting on-field investigation PAN India to add value to clients with the alchemical mix of accuracy and timely delivery
Gravity Integrates Raipur gravityintegrates.com	Tabish Czar & Ejaz Czar, Directors	An intelligent verification agency that rapidly delivers foolproof results leveraging vast tier-2 city coverage on mobile application
Integrity Verification Services Bengaluru integrityvs.com	Dr. P.S. Pasricha, Chairman	One of India's leading investigative agencies specializing in Employee Background Screening, Risk Mitigation Services and Complex Fraud Investigations
Onicra Credit Information Company Noida onicrainfo.com	Karan Mirchandani, Director	India's leading automated background screening solution provider
Sleuths India Delhi sleuthsindiadetectives.com	Naman Jain, Managing Director	India's leading, award-winning detective agency that has plentiful resources to investigate anyone nationwide
Universal Business Solutions Mumbai universalgroup.co.in	Prashant P. Khambaswadkar, Founder, Managing Director & CEO	An aggregator of verifiers and vendors who provides comprehensive employee background screening services

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Able Mind Consulting: Tailor-Making New Background Check Paradigms

Investigations by Indian intelligence and law enforcement authorities into recent incidents of financial misappropriation by staffs of technology companies have revealed that most of the India based IT & BPO companies are culpable of inadequate background screening initiatives. Entombed under the hiring pressures, they often give quality and diligence a back seat. An endeavor of seasoned risk professionals, Able Mind Consulting Pvt. Ltd (AMC) is born to eliminate & reduce such kinds of reputation, financial & legal risks arising out of fraudulent employees through robust screening and verification processes. It goes a leap further and ensures the clients are undercover even after the hiring process through encrusting an additional security layer over them with its end-to-end & tailor-made services ranging from Commercial Enquiries & Investigations to Corporate & Background Investigations, Due Diligence and Brand Protection.

Amit Grover,
CEO

ment. They amalgamate their established network in their respective fields with complete local knowledge in exact proportions to proffer proven solutions with highest standards of integrity, confidentiality and discretion.

The Humble Beginning
Kick-started its operations in 2008 from Delhi with merely Rs.50,000 seed fund in place, the world-class professional team is what backboned AMC to emerge as a market leader in providing solutions while dealing with sensitive and discreet enquiries overt and covert. Focused on quality rather than quantity, it enables clients take extremely quick decisions, even with the offshore candidates who are investigated through its partner networks. Today, besides Pre/Post Employment Screening services, it also helps clients unfold financial & non-financial predicaments such as financial statement fraud, money laundering, regulatory breaches, forgery, cybercrime and missing persons with its Corporate & Background Investigations team. "Our alternative models of financial investigation benefit clients with reduced investigation costs and time savings," adjoins Amit. Apart from being a trusted & reputed Due Diligence partner, AMC is also a market leader in Brand Protection with major Fortune 500 companies constituting its customer ecosystem.

> ## As a thumb rule, AMC does not share information with any third party, and it further tightens the security by binding its employees under NDA

Going a Step Further
Wholly aware of disparate Indian conditions, this highly adaptable and innovative organization goes further the norm public databases and employs physical verification wherever essential, and thus saves its clients from organized rackets generating fake certificates. "In the absence of online data, we visit the police station physically. It is a constant endeavor of AMC team to build value for our clients with our expertise and deep insight which aids in mitigating risks to their reputation, business and assets," asserts Amit Grover, CEO, Able Mind Consulting.

The razor-sharp investigation team of AMC that comprises of intelligence, military & law enforcement officers, lawyers, computer forensics experts and corporate intelligence analysts are highly experienced in every facet of investigation ranging from Investigative Interviewing to Data Analysis, Surveillance, Source Handling, Document Examination, Fraud Auditing and Information Manage-

A Secured Environment
As a thumb rule, AMC does not share information with any third party, and it further tightens the security by binding its employees under NDA, and sharing information only on need to know basis. Besides keeping employees abreast of latest trends, this security assurance has acted as a catalyst to grow AMC as an eight figure revenue company with offices in Kolkata, Punjab and offshoot teams in Mumbai and Hyderabad. With background check business getting greater push with digitization and making Aadhaar mandatory for all hiring, and in turn costs coming down, the company is very much open to clients with whom it can chart a growth trajectory with similar vision.

To conclude, AMC is the partner for Right Hire enables securing your business from internal threats (wrong hire) and external threats, keeping your business secure by carrying out Due Diligence, Commercial Enquiries and Brand Protection activities. **si**

THE INDIAN TALE OF
BLOCKCHAIN & DIGITAL
PAYMENTS

By Saurabh Agrawal, Co-Founder & CEO, Zebpay

Headquartered in Singapore, Zebpay is the world's simplest mobile Bitcon wallet enabling users to utilize Bitcon facility, the platform proffers the smooth instant messaging app too.

Introduction to Blockchain Technology

In the past few months, we have been hearing the terms 'Blockchain' and 'Digital payments' quite a lot. It has emerged as one of the top trends in IT for the year 2017. Blockchain technology was invented to create the peer-to-peer digital cash 'Bitcoin' in 2008. It essentially is a technology that makes creating and sharing of a digital ledger of transactions like bank ledgers. But unlike bank ledgers, blockchain records do not need any central administrator. The ledger file is shared among all the participants on the network called 'miners' and anyone can participate in the network.

The miners collect all the transactions that happened in the last 10 minutes globally and record it altogether, and this is called a 'block'. Like physical ledger where each page is lined with the previous page with running totals, in the blockchain, each block is also linked with the previous block. It creates a chain of blocks and hence the name Blockchain. Anyone can add a block of transactions on the bitcoin ledger after solving a cryptographic puzzle to add a new block. These bitcoin 'miners' are rewarded in the form of 12.5 bitcoins for solving the puzzle. At today's rate of about Rs. 97,000 per Bitcoin, that is over Rs.12,00,000. Although research is being carried out to explore its potential use cases in banking and other sectors, crypto currencies is the successful application of the technology so far.

Bitcoin is one of the most prosperous and trending crypto currency in India today. The blockchain powered by bitcoin can only work with bitcoin and this by far is the biggest and most secure blockchain the world currently has. After being the top performing 'currency' in 2016, it rallied to all-time highs and was trading at around levels of $1220 on the CoinDesk Bitcoin Price Index, last week.

Digital Payment Revolution

India is making an attempt to transition to a digital payment, less cash economy. The recent move of demonetization spurred the overnight adoption of digital payments and the trends in here to stay. People are moving to electronic payment methods resulting into unprecedented surge in digital payments. According to the data from RBI, digital payments have increased by 43 percent to 958 million transactions from November to December. Banks and technology companies are simultaneously exploring the usage of Blockchain to make our lives easier. The various areas where blockchain technology could make huge impacts are identity and authentication, digital assets, micropayments, decentralized notary, remittances, smart contracts, loan syndication and others.

Below are the reasons why digital payments could be the next big thing for India:

• Cost of Handling Cash

India is facing challenges with huge use of cash for payments, quality of notes in circulation, counterfeit notes, security features, infrastructure to promote digital payments, and the parallel economy. A report published by a leading financial services company in October 2016 estimates the opportunity India has to reduce cost of handling cash from 1.7 percent of GDP to 1.3 percent of GDP. This will save Rs. 70,000 crores in coming five years if digital payments are adopted on a larger scale.

• Smartphones to Connect the 'Unbanked'

India is considered to have 30 percent of the world's unbanked popu-

Saurabh Agrawal

→ Although research is being carried out to explore Blockchain's potential use cases in banking & other sectors, crypto currencies is the successful application of the technology so far

lation. With more than 300 million smartphone users in India, there lies a huge opportunity to turn each mobile phone into a bank! With the increase in the number of mobile and mobile Internet users, digital pay-

ment is a space for the future. This indicates the potential mobile devices have in giving 'unbanked' people access to digital payments. The regulators have also offered licences to telecom and e-Commerce companies having large distribution networks to extend the reach of mobile banking to people who are poor or living in rural areas.

• Government Policies Around Disincentivizing Cash

On 8th December 2016, Government announced incentives like discounts on buying fuel, Rupay cards to farmers, insurance cover for passengers who book rail tickets online, and no service tax on credit/debit card payments of up to Rs 2,000, in order to provide a push for a less-cash economy. The government has been appealing Indians to go cashless since demonetisation. In a recent move, the government has asked banks to get all the accounts enabled with net banking by March 31, 2017 setting a target of achieving 2,500-crore digital transactions in the current financial year.

In a Nutshell

Demonetisation prompted people to go low on cash. The government promoted digital transactions which helped boost the fintech companies. The digital mode of payments put power back in the hands of the people, especially when combined with mobile P2P payments. Appropriate policy initiatives and execution will help India leapfrog from a highly cash-dominant economy to a cashless society over the next five years reducing the proportion of hard currencies and paving the way for crypto currencies. **si**

CEO INSIGHTS

THE BIG
LEAPFROG

By Harshvardhan Lunia, Co-Founder & CEO,
Lendingkart Technologies

Headquartered in Gujrat, Lendingkart facilitates working finance in the fingertips of entrepreneurs in order to fill the gap in the cash flow. The Company has developed technology tools based on big data analysis which facilitate lenders to evaluate borrower's creditworthiness and provides other related services.

A lot of doubts have been cast on the real Indian venture capital opportunity. In the last few years, most companies funded by VCs have failed to scale. And, those that have scaled have used a very high amount of capital and not generated disproportionate returns. Both entrepreneurs and investors lay the blame squarely on the 'size' of Indian markets. Many a rationalizations have surmised that 'addressable' Indian market is just a fraction of the GDP figures.

Aaron Levie, the brilliant CEO of Box.net tweeted something that aptly describes an Indian founder's dilemma – "We underestimate the role that friction plays in supply/demand. Consumption is often far more limited by experience than the price". We believe the 'high friction' character of Indian market is changing. There's ample proof that a lot of things are working and there are some lessons for us to imbibe.

India Has Always Shown Progress by Leapfrogs

As the average selling price of smartphones is plummeting, smartphone adoption in India is shooting high, thereby giving a fillip to the number of mobile internet users in the country. eMarketer in a report released in December 2015, forecasted that India will exceed 200 million smartphone users, topping the U.S. as the world's second-largest smartphone market by 2016. And then, the organized retail is growing at about 10 per cent and e-Commerce is growing at 50–60 percent year-over-year.

This year, we saw some more leapfrogs developing even more smoothly, and interestingly, many of them were driven by the government. We all know the impact of Aadhar card and how smoothly it's being integrated in processes by corporates and governments alike.

But the leapfrog to LED lights is even more interesting. Power is essential for the entire smartphone and tech boom. It was difficult to electrify remote villages in India, and even more difficult to get them to pay for

it. We have skipped all of those problems, and solar power is now reaching the hinterland. We have solar powered villages that use LED bulbs. 170 million low cost LED bulbs have been distributed by the government so far.

Jio has launched the mother of all freemium offers for its broadband services. Indian consumers were being served poor quality data services, and that was the reason they were consuming only small bytes. A lot has been said about Indian consumers not wanting to pay for data. But the reality is that they never got the exact bang for their buck.

There are about 40 million subscribers on Jio broadband, consuming 30GB of data every month, with the number increasing by 10 million a month. What are the chances that these subscribers will go back to consuming less than 1GB a month after Jio's free period offer ends? Nil.

We now have 4G handsets available for about $70. These smartphones have fancy cameras and enough memory to enable people to make good use of broadband. Quality hardware is nudging people to move beyond basic calling functions.

In the content space, YouTube long tail content has overtaken TV soaps. This is an important landmark for content creators and distributors because the market is now evolving into 100s of sub segments from the format of copycat family TV shows.

Given cheap and quality broadband and the fact that Indian languages are tough to type, we will see a shift to video chatting soon. Amazon has introduced its first data center infrastructure in India in acknowledgement of the booming internet traffic.

Microfinance has been a silent revolution now, staying away from noise for good reasons. The industry grew

Harshvardhan Lunia

→ As the average selling price of smartphones is plummeting, smartphone adoption in India is shooting high, thereby giving a fillip to the number of mobile internet users in the country

by 84 percent in 2015-16, now serving over 32 million Indians. In a slightly higher segment, chit funds – the community peer to peer lending groups are doing a great job of aiding businessmen. With easy access to bank accounts and direct debit of subsidies, gone are the days of Indians waiting in lines for collecting pensions or subsidies.

In a subtle way, this is also increasing the common man's faith in technology, which in turn removes friction in a consumer purchase. Today, senior citizens happily shop online. People use a lot of their consumer durables budget on Flipkart. As Myntra gets

bigger than all offline fashion chains put together, online brands like FabAlley are beating well-known global brands on the portal. These leapfrogs seem to prove that execution and adoption of new things, especially technology, is getting better and faster in India.

For startup enthusiasts, there is a lot to look forward to:
• Mobile payments, skipping the card + device system
• Postal system that'll create the largest digital bank with their 0.2 million location/pin code reach
• Electrification that'll make it possible to procure FMCG goods and pharma in hinterlands with well-designed supply chain systems
• India-built social networks and content aggregators that'll compete with the likes of Linkedin, Twitter, Pinterest and even Whatsapp and Facebook

In the next year or two, startups will prove conclusively that Indian market size is indeed very large. Some of these are likely to be in the space of Hyperlocal content, media, gaming, Payment systems, Insurance & savings products, and Lending using technology.

Micro-finance has already shown us how the movement channelled resources of the banking sector to the economically challenged in towns and villages and has resulted into multiple IPOs like SKS, Ujjivan, Equitas and many others in pipeline. The same revolution is about to happen in lending and payment space with the Govt renewed push for digital economy.

Entrepreneurs will re-imagine the eco-system around delivering their goods, services, and experience, and create markets that encompass all of India. Overall, fintech is first off the block and will lead all other leapfrogs. si

Fourth Force: Verification Juggernaut Conducting On-Field Investigation Nationwide

It is nearly impossible for verification agencies to complete verification of a fake insurance claim when the accident happens in Bangalore-Chennai highway with a vehicle listed in Punjab and driven by a Rajasthani driver, as they tend to cut the corner in a place or two. But impossible is what Fourth Force specializes in – whether it's verifying a motor accident claim in unbearable minus 20o Celsius of Kargil, investigating in the terrifying Chhattisgarh Naxalite area, unearthing a truck hijack conspiracy in Azamgarh-Raipur highway, exposing a fraudulent senior employee in an MNC, recovering stolen watches container in Varanasi or exposing the truthful background of a prospective groom. Not only the name is aggressive, so is the growth trajectory (400 percent revenue growth in FY2016) of this verification juggernaut, which has been catering to 22 insurance companies including SBI General, Reliance, ICICI Lombard & TATA AIG Insurance along with numerous non-insurance clients such as Ola, ITC & Apollo Hospitals, all this within just one year.

Being an arm of Agni, a $100 million conglomerate, 2015-founded Fourth Force was in one shot catapulted to the top five verification companies in India and got crowned as the Indian company performing onsite verification across 29 states (corporate offices in Chennai (headquarter), Bengaluru, Mumbai, Delhi, Bhopal and Kolkata, and representative offices in other states), as opposed to solely on desk-based research results or identifi-

Sanal Kumar, CFO

cation of reliable sources. "We go the extra mile to deliver unquestionably accurate results. For example, our people verify address by going to the address provided by the client and not just phone call verification," proclaims Sanal Kumar, CFO, Fourth Force. Even more impressive is the fact that the company could accomplish a task in 30 days that typically takes 45-50 days due to the expanse.

The credit can be attributed to the 225 handpicked investigators who are on Fourth Force's payroll PAN India and merely not outsourcing work. The company further fast-tracks this labour-intensive process by integrating technology, wherein every detail given by client gets uploaded to its proprietary operational software and automatically assigned to appropriate investigators in that zone based on the pincode. With its web-enabled services, the investigators update every findings and progress to the software instantly via the tablet provided to them, which can be accessed by that particular client online anytime.

Customized Solutions

Proffering a wide range of services covering all possible verifications, Fourth Force charges clients based on the depth of services requested by them. Its corporate & business hiring service, for instance, encompasses background screening (verifying licenses/certificates, education, address, antecedents, references, and so on), social media screening, drug screening and other specified areas on request – from which clients can

choose. Fourth Force derives 90 percent of its income from this vertical along with Insurance and Banking & Financial vertical, while the remaining 10 percent comes from Supply Chain investigation, matrimony & domestic help verification and other value added services.

> **With its web-enabled services, the investigators update every findings and progress to the software instantly via the tablet provided to them, which can be accessed by that particular client online anytime**

Valiant & Honest Officers

Having the States headed by former police officers empowers Fourth Force to deliver data as per client's necessity and at a pace of delivery of reports which is one of the best in the industry. The company has the alchemical mix of dynamic, honest & valiant young verification officers as well as veterans who carry a legacy of experience such as SK Peshin (Director – North & West), former CBI Officer who has team member investigating Telgi fake stamp case, recovery of stolen works of Raja Ravi Varma and others, the illustrious Mukesh Chander Sahni (Director – Central & East), former CBI Officer who has handled internationally-publicized drug racketeering and illegal arms possession and G Manoharan (Director – South) recipient of Tamil Nadu Chief Minister's Police Medal for Outstanding Devotion to Duty. **si**
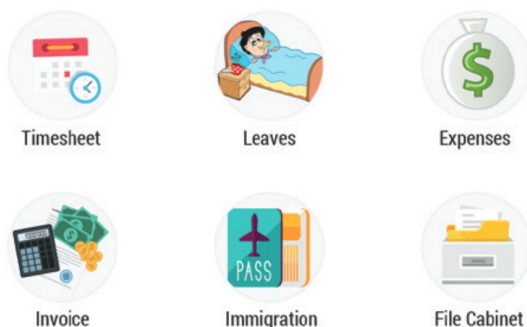
MANAGING THE MESSAGE DURING A
MERGER & ACQUISITION

By AlexAnndra Ontra, Co-Founder, Shufflrr

Headquartered in New York, Shufflrr is an innovative Presentation Management platform that enables the users to create presentations of varied array of file types that include video, MS Office files, PDFs, images and PowerPoint, and then share them from anywhere and through any device.

Mergers and acquisitions (M&A) can reap huge benefits – increased revenue and efficiency, greater marketing share, lower-cost of capital, tax-savings, and ultimately amplified value for shareholders. The long term outlooks for M&A are great, which might be why they accumulated $466.6 billion in 2016, the highest ever. However, the short term transition can be tumultuous on all fronts, especially in branding as the two or more companies morph into one new enterprise.

New branding projects or initiatives are full of challenges. It's not enough to design and publish a new logo with new corporate guidelines. The legacy of the old brand of the previous companies is integrated on everything, which leads us to the first challenge. How do you transition the new brand with new materials and remove old materials without disrupting everyone's day-to-day operations?

To help streamline, following are the steps to consider to help organize and execute a new brand and message during and after a M&A, which can be categorized as external and internal.

External: External initiatives are the mass media initiatives which garner bulk attention within the new company and to the outside world. They will shape the identity and brand perception of the new company.

• **New Logo & Corporate Guidelines –** This is always the first and most obvious step,and it also gets all of the attention. Agencies are hired to create a new logo, a new brand and identity for the newly formed company.

• **Announcement –** The new brand and company identity is applied in all external communications – website, advertising campaign, press releases, and social media. The mass world is notified that a newer, better company with

greater products and services is ready for business.

Internal: Internal initiatives do not garner as much attention as external but they are just as critical for employees who are responsible for the success of the newly formed company (that's just about everyone on payroll) and for employee morale which often gets depleted due to all of the changes and unknowns that occurring during the transition.

• **Apply the New Brand to Digital Files –** These are the files that your employees use and re-use every day to succeed in their jobs. There are probably thousands, if not hundreds of thousands, stored on your network. Without a clear digital asset management or presentation management strategy, this can be a tedious and laborious process. But it is critical to the success of your new company because these digital files are enterprise assets that work to promote your new brand and sell products as much, if not more so, than a traditional TV ad.

To break this down into manageable tasks, you can:

1. Review all files and determine what to update (i.e. keep) and what to purge. These files are typically presentations, proposals, or project plans created usually in PowerPoint or Word for a specific meeting. These types of files are typically found in your DAM, Slide Library, SharePoint or other repositories. Someone or some group will have to review the files and make a decision – what gets updated or what gets purged.

2. Create new collateral for the new company;New company, new collateral, new sales presentations, brochures, videos, and others. The marketing department may do this in-house or hire an agency to apply

AlexAnndra Ontra

→ Internal initiatives do not garner as much attention as external, but they equally critical for employees who are responsible for the success of the company and employee morale

the new brand identity to theses digital assets. Everyone gets immersed in the new brand and can start using the new message and supporting materials on day one.

3. In most cases, your brand application will be a combination of creating brand new collateral and updating some great old files.

So now that you know which files you will distribute to your team, the next step is to physically apply the new identity.

• **Update Old Materials:** Apply the new brand identity and messag-

ing to the old files you are keeping. MS Word and MS PowerPoint have a built in feature to change a background template, on a file by file basis. There are also other presentation management platforms that allow you to change backgrounds in bulk. These are turn-key approaches, but it's still essential to have a graphic designer or someone with just a really good eye and QA the materials so they are consistent and professional.

• **Launch Digital Repository:** Launching the new digital content should have just as much fanfare as launching a new TV campaign. The launch should include an announcement, some training and above all, a central repository where your team can go and get the new content. If they can't find the new content, then they can't use it in their day-to-day operations; so make it easy for them. This will give them a sense of pride in their new company, educate them about the new company, and above all, give them a sense of control as they navigate a new, unchartered company.

• **Archive Old Materials:** Remove the old company materials ASAP so no one re-uses them by accident. It is a good idea to keep these files organized and stored in a repository or slide library for quick and easy reference or updating in the future.

They may be internal, but your company's digital assets are enterprise assets. Those proposals and presentations that are created every day for various meetings – those are enterprise assets. They are working to promote your company, inform your staff, and sell your products. Therefore, they require as much branding expertise and attention as your external communications. **si**

Gravity Integrates: Combating Perpetrators with Intelligent Technology

According to Kroll's survey, current and former employees are the biggest perpetrators of frauds in Indian corporates, where junior employees top the perpetrator chart with a monstrous 61 percent. Similarly, on the domestic level, more often than not, it's the domestic help (housemaid, driver, gardener and so on) that stands as the main weapon behind crimes such as house break, burglary, assault and even murder. Demolishing these backstabbers with intelligence is Gravity Integrates (GI), as it shields its clients by leveraging its vast coverage of tier-2 cities as well as with mobile application & dedicated client servers which also permit the company to deliver results much faster.

Born in 2009 as a recruitment company, GI forayed into verifications vertical in 2011 when it realized that background screening of candidates (while recruiting & when they are placed) in corporate has become the need of the hour. Ensuring and maintaining client trust at all level and at all cost has helped the company to surge ahead of the competition and further widen its offerings. As evidence, look no further than the humungous growth of its revenue, which has leapfrogged to a whopping 1000 percent since inception. GI has also experienced an impressive annual growth ratio which is sandwiched somewhere between 60 & 95 percent for the past five years.

Ensuring Foolproof Delivery

Though GI offers various checks like vendor verification, medical claims & Know Your Customer, it has built its forte in Employee Background Screening (EBS), which includes permanent & present address verification, past employment history, court/criminal record check, discreet check and education record check, among others. With mobile applications, GI tags geo locations which increases the credibility of physical visits. The company that caters to almost all types of industries tweaks its offerings as per client specific requirements. "We also do discreet check to understand other behavioural aspects of candidate if any," expounds Tabish Czar, Founder & CEO, Gravity Integrates. Due to the industry's nascence, most clients have unrealistic expectations in terms of commercials & turnaround time. But once they experience GI's service, they understand that excellent quality services require justifiable time and cost to ensure foolproof delivery.

Ejaz Czar,
Director

Tabish Czar,
Director

To perform effective employee verification while maintaining confidentiality, GI utilizes resources of discreet verifications to understand the actual behavioural & working aspects of candidate. Moreover, GI doesn't allow its FE's to disclose identity of the applicant. The verification is mobile app based and every client is provided with a dedicated portal for real-time reporting which is authenticated with relevant photographs & GPS coordinate. The data remains in the server for a period of six months for client to access any time & thereafter is automatically destroyed unless the client demands otherwise.

Aiming for the Global Platform

The modus operandi being digital & real time factual reporting system backed with GPS coordinates, the company keeps all updated records akin to ID proof. In fact, GI performs complete verification of its own employees before keeping them on roll. The company strongly believes that if an individual understands his/her abilities, aptitudes, learning styles, values, work preferences and vocational personality, the opportunity for finding satisfaction and success in chosen profession is significantly enhanced and that is where GI's vision lies. "We aim to reach a global platform with quality client servicing, exceptionally excellent trade practices and constant growth," concludes Tabish. si

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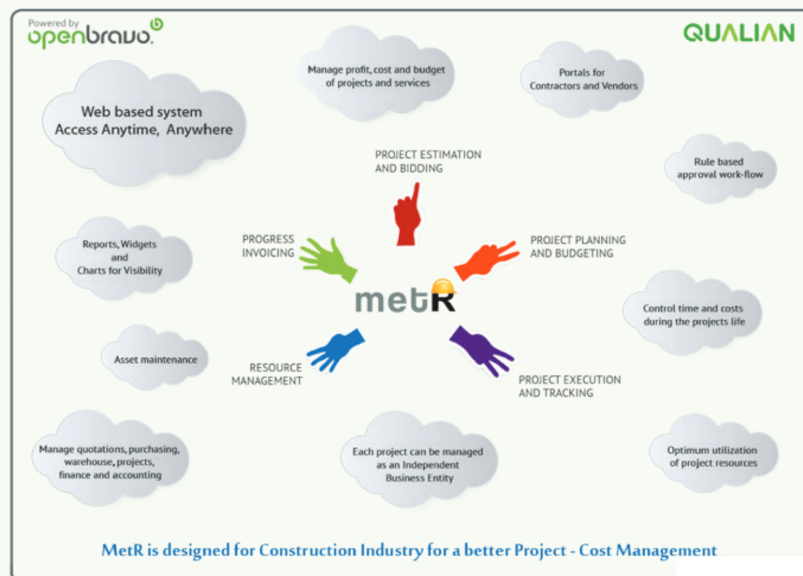
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EMERGING TRENDS IN THE INDIAN REAL ESTATE MARKET

By Varun Manian, MD, Radiance Realty

Headquartered in Chennai, Radiance Realty is proffering the most creative and modern residences. The organization is focused on creating quality residential spaces for customers by leveraging cutting-edge technologies.

The year 2016 has been an eventful one for real estate companies across the country. Right from Real Estate Regulatory Authority (RERA) being constituted as an Act to Real Estate Developers' Associations playing a proactive role; from public infrastructure growing in cities to changing consumer sentiments, it's been an interesting year thus far. I have put down some of the emerging trends we are seeing because of these changes.

Builders Have no Choice but to Complete Projects on Time

Prior to RERA, project delays did not have any direct repercussions on the developer. There was of course

> Right from VR tours to enabling a 360 degree experience on customer's mobile, developers are trying out every trick in the book to attract the customer

brand dilution, but no impact in the short term. Moreover consumers did not have an option other than legal action in court or arbitration. Now the scenario will change; with RERA, any delay in projects (residential & commercial) will make the development liable to pay consumers to the tune of the EMI being paid by them. Moreover, the developer is now to park 70 percent of the project fund in a dedicated bank account in order to ensure that the funds are not diverted to other projects. These measures give an added incentive to the developers to avoid delays.

Lack of Trust will diminish

Recent studies show that close to 25 percent of the residential projects are delayed across India, which is the primary cause of negative customer sentiment. Earlier this year, Real Estate Developers' Associations across multiple cities came forward to create a forum to address consumer grievances, be it delay in completion, quality of construction or any other issue being faced. This along with RERA will start bringing in more planning and processes, which will eventually improve consumer sentiment towards home buying. RERA also allows for buyers to reach out to the developers within one year of taking possession in case of any issues or problems in the project – which over time will improve quality of construction and the sentiment.

Public Transport will Drive Real Estate Growth in Suburbs

The metro and public transport systems are starting to improve connectivity to suburbs, and that is going to spike demand in specific localities which benefit from the metro. Such a trend has already been seen in Delhi and is likely to happen in other cities too.

High Rise Apartments will grow in Demand across Cities

Developers are already seeing this in suburbs, but even in the city centre, there is going to be a growth in high rise apartments as seen in Mumbai. In Chennai, OMR, North Chennai and the suburbs are seeing a lot of high rise residential projects already in progress. They range from 10 floors to 40 floors depending on the area. Consumers are opting for high rise because of multiple reasons including that of safety, more shared space and larger club houses. There is a larger community of residents and that is always preferred by families having children.

Digital is Driving Discovery & Experiential Buying

The digital medium is where the consumers are doing all their research, and it's a platform that all developers are starting to adapt to. Right from virtual reality tours for NRIs to enabling a 360 degree experience on their mobile optimised website, developers are trying out every trick in the book to attract the customers. Even the sales teams are being made to adapt to digital to enable better experiential selling, rather than just pushing a single project. Since the consumers are becoming more aware of what to look for before buying a house, it's equally critical for developers to use these mediums to give more information to them.

Onicra: Instant Background Checks Paving the way for enhanced Due Diligence on Individuals

Screening practices are not limited to the IT/ITES domains anymore! Nowadays, corporates in Aerospace, Manufacturing & BFSI sectors are also enthusiastically adopting screening services to further solidify their hiring practices and protect their brand. Unfortunately, due to the very minimal regulations, this demand has paved way for many new organizations with dreadfully little basic know-how of verification process to setup their shops and lure clients with low prices. These so called fly-by-night operators will soon suffer from compliance and quality concerns.

Applicant case and verification tracking is the soul of a background check. Many organisations either use a BPM software or excel spreadsheets to operate their processes, which causes delayed case and errors, thus leading to incorrect reporting. Unlike other background check solutions that are manual, Oniverify not only automates data collection and matching, but streamlines the entire process from order requests, progress status to final report delivery. The online service acts as a means of authenticating and objectively verifying an individual's identity, litigation status, educational qualification, credit assessment and career history, thereby enabling commercial transactions, credit disbursements and hiring decisions to take place between two parties.

ONIVERIFY – Cutting-Edge Verification Platform

While its supply chain driven methodology ensures case tracking at all layers, its meticulous proprietary verification research methodology ascertains right results that lead to a stronger background check. Onicra constantly conducts customer feedback surveys and lays out a plan to incorporate customer needs as well as anticipates future needs in its platform. "Suited for Indian market, our platform creates a seamless verification flow resulting in cases being delivered well ahead of our competitors with complete stage based tracking," explains Karan Mirchandani, Director, Onicra.

Vvscore.com

Ambitious to build a 360° profile that would empower clients to make informed decisions, Onicra conducts over 15 checks (credit checks, fake company/education institute checks, identity confirmations, driving license records, medical license and so on) that varies depending on domains (manufacturing, healthcare and others). These services are offered under various offerings suited for corporate – Enterprises (Postpaid) and SMEs (Self Service Model – Prepaid)

Karan Mirchandani, Director

verifying credentials of existing & potential employees, Rental (landlord verifying tenant's reference & capacity to pay rent) and Home Owner (certifying driver's background, working habits & license) segments.

Wider Net of Information

Onicra's key strategy lies in deriving information from reliable and approved data sources by establishing direct connectivity with 1000+ education institutes and partnering with diverse private & government agencies akin to credit bureau's (credit checks), e-Commerce Logistic (on-ground visits and research for nationwide connectivity & logistics), Aadhaar-Sub AUA (e-KYC), and National Academic Depository (CDSL for educational checks), among others. Through our new platform vvscore.com we have set ourselves a target of nearing same day turnaround times in the next few quarters. We have laid the foundation to connect various data sources, and launched new product categories to allow for instant decision making! **si**
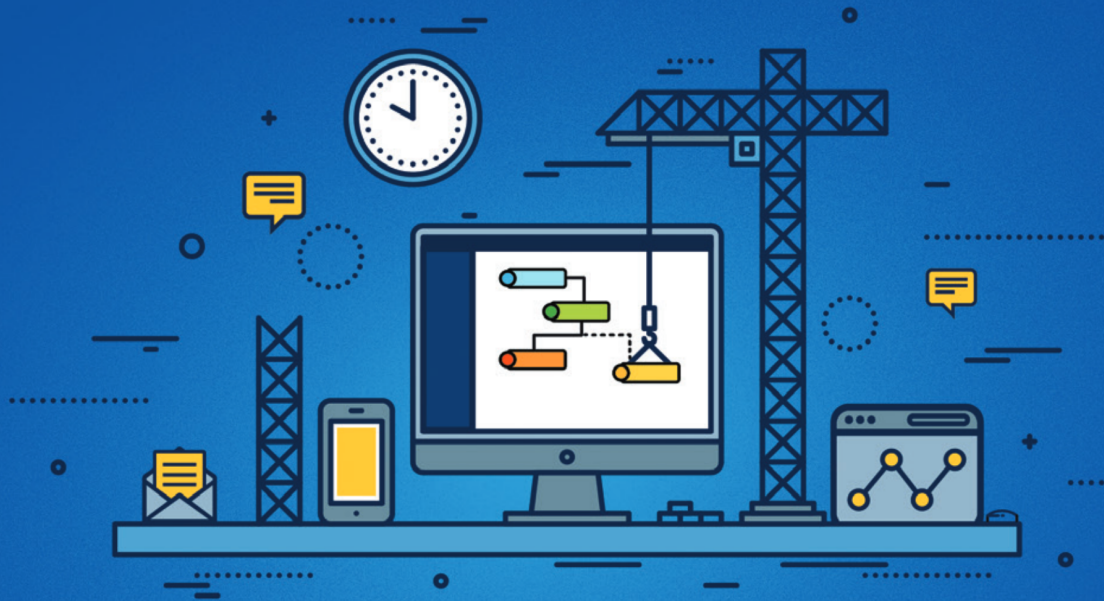
> ## Onicra constantly conducts customer feedback surveys and lays out a plan to incorporate customer needs as well as anticipates future needs in its platform

CEO INSIGHTS

COMBINATION OF AI & IoT TO DISRUPT GROWTH FOR ENTERPRISES

By Atul Rai, Co-Founder & CEO, Staqu

Headquartered in Gurgaon, Staqu explores and innovates to develop intelligent products for industries and consumers. The organization acts as a one-stop-shop for biometrics, image understanding, data driven analytics, recommendation engines and others.
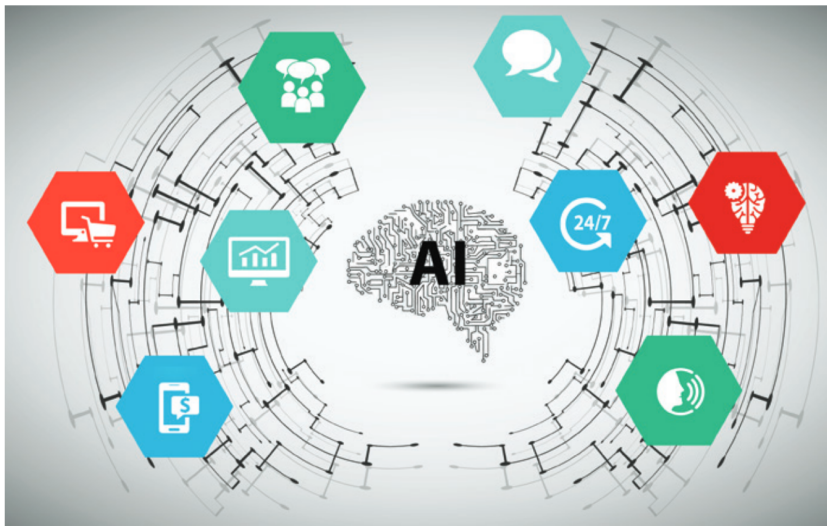
Internet of Things has been one of the biggest disruptions and buzz-words in the industry. As internet started working on physical devices such as buildings, vehicles and more, IoT will enable these devices to send and receive important data in real time. The popularity of Artificial Intelligence (AI) has been head-on with that of IoT. While IoT painstakingly collects huge volumes of data, AI has the unrivaled potential for computing the same and turning data into actionable insights. What happens when two of the most definitive and key defining technologies of our times come in close unison? Is it much hype without anything or does the combination of these two power-packed technologies transform our world for good?

Internet of Things (IoT): Unpacking the Incredible Data Reservoirs

In the present day digital world, data clearly is power. Or perhaps, we will revisit this statement once we have talked about it in detail later in the article.

The possibilities that IoT endeavors to bring forth truly cannot by limited. With the increase in the number of connected devices and sensors, we have an outrageous amount of data today. However, with the relevant data, we can have a proactive look into the future. The thought leaders of today have already covered massive strides in launching autonomous driverless cars. Furthermore, cities would be able to predict accident well ahead of time. Doctors will be able to closely observe their patients remotely.

With the growth and expansion in the field of data, sensors and Internet of Things at large, following are merely the type of data which is going to be readily made available:
• Data relevant for cities and regulatory bodies to predict accidents or in fact, crimes.

• Data valuable for doctors, including blood sugar levels, blood pressures, in addition to data from biochips and pacemakers.
• Data collected from machinery and equipment, allowing industries to save maintenance costs while easily optimizing productivity.
• Data leading to the advent of smart cities.
• Data transforming ordinary houses into smart homes, well-equipped with connected appliances.
• Data making it possible for self-driven cars to communicate amongst themselves.

While it sounds all fancy and nice, data alone is not going to be sole savior of the present world. After all, of what value is the data if the same cannot be computed and transformed into actionable insights? There is a limit to humans computing the data in a given span of time. And we are potentially looking at terabytes of machine data becoming a norm of every other hour. While humans cannot possibly compute such humongous amount of data, it is about time we shifted our focus to machine learning and artificial intelligence.

The AI Connect
The infiltration of data makes it paramount for us to come up with systems and processes that are able to process the same, that too in real-time. Machine learning, powered by Neural network and hardware improvement has emerged as one of most definitive technologies, making it possible for the industry players to compute huge volumes of data provided by IoT devices. Machine learning is equipped to process data, learn from it and provide actionable insights, instead of only running the instructions it has been previously explicitly programmed to run.

Atul Rai

→ While humans cannot possibly compute such humongous amount of data, it is about time we shifted our focus to machine learning and artificial intelligence

While this may sound like a scene taking right out from a highly sci-fi movie of Hollywood, certain organizations have already started deploying this technology. For instance, companies like Netflix and Amazon have upgraded their recommendations based on machine learning. Pandora, furthermore, is able to figure out and suggest other songs that the listeners on its site may enjoy.

Enterprises have a lot to Gain
The combination of IoT and Machine Learning/AI is here to assist enterprises to save money and optimize processes. Together, these technologies can compute billions of data points available and return the most meaningful bit of information important for taking actions. Any similarities, patterns or anomalies can then be determined in real-time, allowing enterprises and organizations to be prepared for the same.

Take for instance the healthcare industry. Wearable devices already collect a host of data based on the everyday activities of fitness enthusiasts or health patients, for that matter. The data from these devices can further be used to send real-time health updates to medical practitioners. If the condition of the patients were to alter beyond regular intervals, for instance, a sudden spike in the heart rate, the medical practitioners would be informed in real-time and hence would be in a better place to offer a diagnosis or cure, before the condition could deteriorate any further.

Making further progress in the field of healthcare is IBM. The tech giant is utilizing the key features of technology to curb the Zika epidemic. In collaboration with Oswaldo Cruz Foundation, IMB is investing resources and technical expertise into closely monitoring the spread of Zika disease, mostly in Brazil, making the current processes proactive instead of reactive.

This way, we can perhaps conclude the enterprises going to deploy a rare combination of IoT and Artificial Intelligence. The futuristic and ambitious brands would be able to foresee and perceive the future better, whilst coming up with innovation meant to help us all rise above the upcoming challenges and threats. **si**

Sleuths India: Not Another Verification Agency, but a Professional Detective Firm

For almost all Indian background verification (BGV) companies, BGV is a narrow term that directly relates to pre-employment checks. Hence, there are very minimal choices for people who intend to wield the power of BGV to avoid devastating consequences while stepping into a business or personal relationship. Amidst them, finding a professional firm that's capable of handling their information with confidentiality and has the technology to accomplish it successfully is nothing short of a Herculean task. Sleuths India is one such rare gem which utilizes the world's most sophisticated technologies akin to imported, customized spy devices to meet client's needs in utmost professional manner. With 200+ employees spread across Delhi (Headquarter), Mumbai & Bangalore, Sleuths is highly capable of performing BGV on anyone nationwide in whatever way possible, whether it's cheating employees, pre-employment verification, pre-matrimonial check or due diligence on corporates. Solving around 200 cases per month, Sleuths has been growing with a marvellous revenue soaring at an annual average of 30 percent. By maintaining iron-clad confidentiality & integrity, the company has gained the trust of India's most prominent industrialists, politicians, bureaucrats, celebrities and top corporate houses (Reliance, TATA, Microsoft, HP & Honda, to name a few). Showcasing the enormity of its stardom is the prestigious awards Sleuths has earned from The President of India (2012) & Ministry of Home Affairs (2014), not to mention the ton of strong positive buzz from media worldwide. The credit can be conferred to the sharp detective skills of its people who have solved numerous mysteries.

Naman Jain,
Managing Director

Exposing Frauds with Detailed Investigation

Proffering services since 1997, the company conducts a detailed investigation encompassing abundant parameters that other companies can't even think of. Its pre-employment verification, for example, covers the candidate's relationship with his superiors, subordinates & opposite sex in his/her previous employment, competency & integrity levels, drugs/

> **Sleuths India utilizes the world's most sophisticated technologies akin to imported, customized spy devices to meet client's needs in utmost professional manner**

drinks addiction, medical history including psychological disorders, temperamental issues and also verifies whether he has a harmonious life at home, without letting the person know that investigations are conducted on him. Likewise, for corporates investing in, merging with, acquiring or giving product on credit to other organizations, Sleuths checks their market reputation, credibility, headcount, profitability, vision, growth of its employees & clients and litigations (if any) against the company or its directors.

Sleuths is renowned for exposing employees who have been cheating/harassing their employers by taking bribe/commission from vendors, stealing physical & intellectual properties, running a parallel business and channelling company's clients towards their own business, forming trade unions to harass management and blackmailing by keeping company's trade secrets as ransom. Sleuths not only derives information by utilizing various databases across India that other companies don't have access to, but also conducts inquiry on the likes of office boys, drivers & maids who carry plentiful information about a person, unbeknownst to anyone associated with him/her. If necessary, it follows the person 24x7, collects information using hi-tech spy devices and submits report with video/audio evidence.

Sleuths' distinct senior management comprised of senior intelligent bureau, army & police officers hones its employees' skills with on-job training. "We are passionately working towards our long-term mission of launching offices worldwide," concludes a determined Naman Jain, Managing Director, Sleuths India, who chased his childhood dream of becoming a detective by completing the private investigative course from Sherlock's homeland – London. **si**

CXO INSIGHTS

THE NEW WAVE OF AUTOMATED AGENTS OR ROBO-ADVISORS IN THE INSURANCE INDUSTRY

By Girish Kannalli, VP & GM - Insurance &
Healthcare Business Unit, Infogain

Headquartered in California, Infogain is the global business oriented IT consulting provider of front-end, customer-facing technologies, processes and applications, leading to a more efficient and streamlined customer experience for enterprises.

The trend of digitisation and machine learning is making the highly regulated insurance sector more automated. The traditionally alert insurance industry has been resistant to embracing automated technologies for a long time; however, to keep pace with the emerging trends and growing expectations of the next generation of consumers, the insurance industry is gearing up to adopt the latest artificial intelligence (AI) tools and analytics. A study recently conducted by research firm Technavio revealed that over the next four years, insurance technology is likely to grow steadily with a compound annual growth rate of over 10 percent by the year 2020.

Insurance companies are increasingly adopting AI technology for operational excellence, easier renewals, fraud controls, faster claims settlement, improving service turnaround times, wellness features, reducing operational costs, and driving successful client acquisition. At the present times, automated investment platforms or automated agents, also known as tech advisors or robo-advisors powered by AI technology are making a mark in the insurance industry by revolutionising customer interaction. A robo-insurance advisor is a software program designed for executing tasks that were previously delivered by human insurance agents. These automated platforms provide policyholders with automated algorithm-based insurance advice with minimum human intervention.

Insurance Companies Applying Robotics

Let's take the example of the NYC-based peer-to-peer insurance firm Lemonade launched in 2016. Lemonade uses artificial intelligence for quickly screening applicants and claims, as its automated software can accumulate relevant data about a particular neighbourhood or home from multiple sources in seconds; thus eliminating the need for the insurance firm to gather information directly from the customers. Lemonade offers delightful customer experience by making use of machine learning and bots for replacing human agents and paperwork. These bots can perform simple tasks automatically besides facilitating insurance service through Lemonade's mobile app.

Robo-insurance advisors not only offer objective advice but also put forward unprejudiced comparison of advanced insurance products by taking into account several variables over and above price. These automated tools utilise automated algorithm to process a huge volume of data

for envisaging the future requirements in the blink of an eye. This enables insurance customers to understand which insurance solution can cater to their needs seamlessly. What's more; robo-advisors also play a key role in fortifying the omni-channel strategy integrating different platforms of interaction.

Automated agents or robo-insurance advisors can streamline the insurance industry performing the following functions

• Accumulating essential data about clients and their insurance policies, and storing the relevant information securely.
• Offering professional advice about insurance policies to make sure that the policyholders have an optimized insurance portfolio that is best suited to their requirements and budget.
• Assisting the clients to renew or terminate their insurance policies if they are unbefitting.
• Managing the policies of clients to alert the insured party when their policy needs to be renewed.
• Reducing human error, human bias, and overall portfolio risk.

Automated agents are beneficial to both insurance companies which make them available to others as well as the policyholders who use them.

Robo-Advisors Benefit Insurance Companies

• Insurance agencies can make their services available to a huge number of existing and prospective customers.
• They can offer their service to an indefinite number of people concurrently, thus saving time and money.
• The services and advice offered are totally consistent.
• Insurance agencies can avail the digital footprint of the advice offered to people.
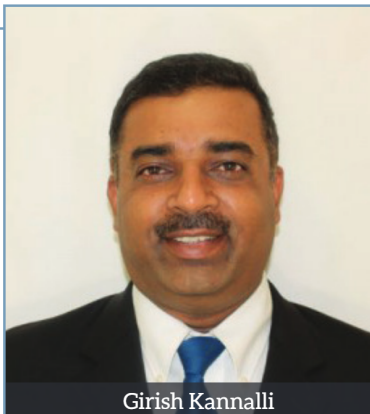
Girish Kannalli

→ The insurance sector is steadily embracing artificial intelligence with open arms for delivering unparalleled service

• They can help customers and prospects with their expertise and knowledge 24x7 throughout the year.

Robo-Advisors Benefit Policyholders & Prospects

• Customers can get the best professional advice as and when required.
• Customers can take as much time they want to get professional advice.
• Since automated-advisors are based on complex algorithms, they can curate the best insurance policy based on the financial risk tolerance of individual customers.
• Maximize customer experience by leveraging Neuro-linguistic Programming and speech recognition. Considering the above-mentioned factors, the insurance sector is steadily embracing artificial intelligence with

open arms for delivering unparalleled service. With the exponential rise of AI technology across all sectors, it becomes crucial for insurance companies to follow the industry trend so that they do not end up becoming obsolete. By leveraging AI capabilities, insurance companies can prepare themselves to face market challenges in a smart manner than their competitors. They can also identify indiscernible changes taking place in the market, besides developing a real-time appreciation of the demographic and behavioural actions of prospective customers.

The Challenges Ahead

However, there are some challenges that the insurance sectors will need to overcome in order to implement sophisticated robotics with confidence. For example, the implementation of bots by insurance companies raises the issue of governance. As the bots are interdependent on the outputsof each other, it makes one wonder how will they function together to estimate the business metrics. This may also raise doubts about their algorithms, calculations, and methodologies.

Moreover, since machine learning depends on building a storehouse of consistent data, it becomes important to ensure that the bots are utilising the right data so as to utilise the value of cognitive robotics safely. At the same time, insurance CEOs should identify the best combination of humans and bots that customers will accept and how humans and bots should interact to guarantee maximum value. Though robo-advisors do not have the ability to offer personally customized services that a human insurance advisor can deliver (Yet), they form an integral part of the insurance industry, as robo-advisors can go a long way in reinforcing the operational efficiency of insurance companies. **si**

CEO INSIGHTS

REVOLUTIONARY IRIS TECHNOLOGY TO CHANGE THE FACE OF SECURITY INFRASTRUCTURE

By Tamaal Roy, CEO, Biomatiques Identification Solutions

Headquartered in Gujrat, Biomatiques proffers Iris recognition technology with immense expertise & knowledge in the field of hardware design, embedded systems and software development.

Security Infrastructure is perceived to be one of the mature disciplines of security. The functioning of security has evolved from addressing security threats at the network layer. Till recently, attackers were seen deploying innovative methodologies to penetrate into the network of an organization to get access to sensitive information assets. This has led to serious consequences, attracting attention of organizations to undertake the corrective measures. This was complemented with market innovations that delivered solutions such as Iris Recognition technology.

In India, nearly 70 percent population is into labour, agriculture and other manual activities. Fingerprints of farmers and manual labourers tend to get worn out over a period of time. Thus establishing identity and accountability can become a challenge. Iris on the other hand remains intact throughout the life of an individual. Security solutions of the highest standards should not be a matter of luxury. Instead it should be treated as a necessity and should be made available for everyone at an economical price. Iris recognition is one of the most secure and accurate modes of biometrics used for security and surveillance in sectors such as government, military & defense, healthcare, banking & finance, consumer electronics, travel & immigration, and automotive.

It is the best authentication process available today. While many mistake it for retinal scanning, iris recognition simply involves image processing authentication. Iris recognition technology uses unique patterns that are formed in the iris as a means of identification for humans. Practically, there cannot be two humans who have the same iris pattern what so ever. The accuracy rate of the software is such that the chance of error in iris recognition technology is 1:1.5 million.

Very few people know about the technology; so to introduce a simple, easy to

understand and operate product was our main challenge. However, India is a cost effective nation and we as Indians believe in value for money. So by offering a technology which is cost efficient, contact less and at the same time far superior in comparison to other forms of biometrics, the mass adoption of the same in the enterprise as well as the consumer segment will be quite easy. Biometrics, the statistical analysis of genetic data, from the face, to the eyes, to the finger, is being incorporated into security infrastructures in order to strengthen both physical security and cyber security.

Iris recognition proves to be beneficial for five reasons:

Stable – The unique pattern in the human iris is formed by 10 months of age, and remains unchanged throughout one's lifetime.

Unique – The probability of two Iris producing the same code is nearly impossible

Flexible – Iris recognition technology easily integrates into existing security systems or operates as a standalone

Reliable – A distinctive iris pattern is not susceptible to theft, loss or compromise

Non-Invasive – Unlike retinal screening, iris recognition is non-contact and quick, offering unmatched accuracy when compared to any other security alternative

Iris-based authentication of residents is a state-of-the-art authentication service which enables an Aadhaar holder to identify himself/herself using the Iris image. The service can be availed of by all those who have an Aadhaar number including the old, blind and those who may have undergone cataract surgery. India is the first country in the world to offer a public Iris Authentication platform and enablement of Iris Authentication for

Tamaal Roy

> Security should not be considered as a luxury. In fact it should be prioritised as a necessity for everyone across all layers of society

about 100 Crore+ residents, who currently hold Aadhaar numbers. UIDAI had conducted proof of concept (PoC) exercises involving Iris technology and concluded that more than 99 percent of residents could be reliably authenticated. With only Fingerprint based authentication, there is always a risk of failure because of deterioration of beneficiaries' fingerprint quality, especially given the country's large farm worker population, among the main target groups for different welfare schemes.

There is strong probability of this main target group that fingerprints may get worn out, but their iris won't

as iris patterns are much more solid. Iris recognition uses random textures that are visible in the eye, using the eye to confirm someone's identity. Unlike voice, fingerprints & facial structure, iris patterns have far more random patterns. An algorithm is created to map the iris, and then the random patterns which are formed are used to create a unique bar code which is unique for every individual.

Iris based authentication is used to identify an individual by analysing the unique pattern of the iris from a certain distance. Iris based authentication is contactless, which makes it the most hygiene biometric modality and an ideal for safe use in environments like healthcare, patient identification, hotels, examination halls, airports, border control, passport substitutions, single sign-on, access control and so on. Iris recognition is also the most accurate form of biometric identification currently available with extremely low FAR (False Acceptance Rates) and FRR (False Rejection Rates).

The latest iris scanner can be useful in our day to day lives as well. It can be fixed outside our door and used for key less entry. It can double up as an additional security for mobiles, personal computers and even apps, email clients and social networking websites. Iris Recognition Technology eradicates manual validation and proxies, encourages punctuality and efficiency in schools and organizations where capturing attendance is mandatory. It can be further used for forensic & criminal investigation, for security checks at airports and border security. It can also be useful at data centres, labs, hospitals, banks and utility centres. In India, we have a huge scope for iris recognition technology as it is about 'Who you are' and not about 'What you can carry' or 'What you can remember'. **si**

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BACKGROUND VERIFICATION ENTITIES MAKING HIRING SAFE

By Nikhil Mulchandani, Founder & CEO, InstaVeritas

Headquartered in Delhi, InstaVeritas is one of India's fastest growing companies in the background verification industry. With the vision to provide the clients with powerful data, the entity facilitates them in taking informed hiring decisions by doing a thorough background check of the candidates.

The recent rape case of an employee in Pune of a well-known IT giant sent shock waves across the industry with many questioning whether security employees hired for software parks are vetted before appointment. Similarly, the taxi driver hailed using an app; the handyman that was called to fix the sink, the pizza delivery boy; each one represents a possible 'high-risk' interaction. Unfortunately, thorough background checks are only a knee jerk reaction to such incidents. We live in a time where background verification cannot just be considered another tick in the box for the HR department but needs to be looked at as a serious compliance and security issue.

For a large percentage of companies, the lack of checks is attributed to the fact that in India, running a check is a long cumbersome process. However, the ever-rising crime rate coupled with fraud in the recruitment process is slowly changing the perspective of many organizations across sectors. Moreover, with the advent of intelligent screening solutions, background verification is fast becoming a norm across industries.

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Nikhil Mulchandani

→ With the advent of intelligent screening solutions, background verification is fast becoming a norm across industries

Continuous innovation and laser-focused customer attention are core values at InstaVeritas. We have leveraged technology to redefine the manner in which background verification was conducted to ensure the process is fast and easy but at the same time more comprehensive than traditional industry standards. The first step is to understand each client's specific risks and pain-points and developed a tailored solution that mitigates the identified risks. The screening needs of an IT giant are vastly different from that of a taxi aggregator or a hospital.The costs of a bad hire too are fast becoming apparent. The process of on boarding a new candidate includes recruitment costs, time invested by HR teams, training and induction to the company. A new recruit who has falsified information with regard to his or her qualification or academic record will grossly under-perform and will result in him being laid off eventually, resulting in the cycle having to be repeated for the same position.

Background Verification entity's systems are integrated with that of the clients to ensure that candidate data flows seamlessly. Once the data is received, the data such as ID proofs, educational certificate and employment records, the work begins. They are organized as specialized teams for each verification vertical such as identity, address, criminal records, education and employment. Depending on the level of the check, the candidate details flow in a conveyor belt fashion across the various teams. For field verifications, they have verifications agents that cover every district of the country. In addition to validating an address, they collect photographs, neighbour references and GPS co-or-

dinates. This check is critical to ensure traceability of the candidate in question. In order to conduct criminal records check, these entities use machine learning and intelligent search

algorithms to deliver a more comprehensive and faster check than traditional industry standards.

Discrepancies vary from sector to sector. Background Screening companies have found that over 15 percent of employees in BPOs and call centrescommit fraud in terms of salary and forgery. There are also several instances of former employees absconding without completing their exit formalities and clearing pending advances. The logistics and transport sector has recorded hit rates of over 10 percent in our criminal court record searches, and cases identified include murder, rape, POSCO (prevention of children from sexual offenses), kidnapping, narcotics, theft and assault, to name a few. Fraud in terms of wrong identity, criminal records, fake licenses, invalid degrees and salary/income forgery have gone up exponentially across various sectors with BPOs and call centres topping the list. We found that over 12 percent of employees in BPOs and call centres commit fraud in terms of salary and forgery. Substance abuse is another aspect that is frequently overlooked by prospective employees.

With technology at the pinnacle of its evolution, companies across the spectrum must embrace background verification to reduce both internal as well as external risks. Companies must go the extra mile to hire a trustworthy background verification company to ensure thorough checks on their employees. It should no longer be looked at as an obligation, but as an important investment that protects the assets of an organization, ensures the safety of employees, and protects the reputation of an establishment, but most importantly serves as a beacon of trust for loyal consumers. **SI**

LAST WORD

Sonia Sharma

> In an IoT based environment where terabytes of data need to be, it becomes important for machine learning to keep up with IoT data and generate insights from it

MACHINE LEARNING CAN BE
VITAL TO THE SUCCESS OF IOT IN THE FUTURE

By Sonia Sharma, Founder & MD, GoodWorkLabs

Headquartered in Bengaluru, GoodWorkLabs is an IT Services company offering cutting-edge products and solutions in the areas of Mobile Apps, Web/Cloud/ SaaS Products, Enterprise Solutions, UX/UI Designs, and Game Development to global clients.

It is difficult to find anyone who is aware of the 'Internet of Things' and isn't aware of its key effects to the future. Studies have recently suggested that by 2020, the global IoT market will be worth more than $1.3 trillion with a CAGR or 16.9 percent. The world has already started experiencing IoT equipped devices in homes and offices, and the number of these devices will surpass 50 billion in next three years. These figures are good enough to avow the claim that IoT market is going to get bigger with time, and the success of IoT in the long run, will be very much determined by machine learning. Machine learning is a word buzzing in the technology industry right now, and for the right reasons. It represents a major leap forward towards understanding how computers can learn. Before going into details, let's take a look at how both of these terms are related to each other.

IoT & Machine Learning

IoT is nothing but the inter-networking of devices in such a way that they can send and receive data automatically without any manual interference. Due to this data automation, IoT saves a lot of time and efforts, resulting in higher productivity and better user experience. Machine learning, on the other hand, is a type of artificial intelligence that enables computers to learn quickly without being programmed explicitly. It automates the data analysis process and enables computers to learn from data using novel algorithms and hidden insights.

One of the examples of machine learning can be self-driven cars from Tesla & Google. In a recent survey of top auto executives by IBM, 74 percent expect to see smart cars on the road by 2025. This smart car would not just integrate the Internet of Things but also learn from its environment and its user. Adjustment of settings, accessing features like audio control, temperature and seat positions will be automatic based on user and can even fix problems and offer real time traffic information.

Can Machine Learning Determine the Success of IoT?

The sole reason behind why IoT witnessed a massive success in such a quick succession is because it has the potential to make everyone's life easier and more hassle-free than ever before. Machine learning is another in-demand technology just like the internet of things and can kick your IoT efforts up a notch by integrating predictive analytics. What if one could be automatically alerted to and be able to take action on an issue or a business opportunity before it even happens? That's the potential of Machine Learning for IoT.

In an IoT based environment where terabytes of data need to be analyzed for capturing value, it becomes important to adopt machine learning to keep up with this IoT data and generate insights from it. Machine learning is perfectly capable of taking the billions of data points, review them, analyze them and unlock patterns or recurring trends. Doing this in an enhanced way without adding to cost overheads will make machine learning a key success driver in IoT.

Are there Any Barriers?

Although IoT has opened new doors to success for businesses, there are many unanswered questions which need to be addressed soon. With the passage of time, the data volumes and varieties will continue to increase. In order to compile it quickly in an efficient manner and use for attaining organizational objectives, businesses will need to learn the proper application of IoT and Machine Learning as soon as possible. si