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JUGNOO’S JOURNEY: DISRUPTING TRADITIONAL MARKETS THROUGH TECHNOLOGY

Khushbu Mahajan and Neera Jain wrote this case solely to provide material for class discussion. The authors do not intend to illustrate either effective or ineffective handling of a managerial situation. The authors may have disguised certain names and other identifying information to protect confidentiality.

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On a Monday morning in May 2018, Samar Singla sat in his office in Chandigarh, India, brooding over the newspaper on his desk. In it was an article that forecasted massive production growth for autorickshaws[[1]](#footnote-1) in India—600,000 to 700,000 units by fiscal year (FY) 2019–20.[[2]](#footnote-2) At first, Singla viewed this information as an opportunity for the company he had co-founded—Jugnoo. However, he saw another side to this story, and he started to mull it over. Jugnoo, his dream venture, had started out as an autorickshaw aggregator providing ride-hailing services, but after expansion, a range of business verticals in both business-to-business (B2B) and business-to-consumer (B2C) markets were added to the brand such as Rides, Fatafat,[[3]](#footnote-3) Delivery, Ads, and Taxi.

With this recent business diversification, Jugnoo found itself in a very different market space from where it had started. Singla wondered how Jugnoo would continue to sustain its strategy of disrupting traditional markets, given the fast-paced growth it was experiencing. How would it manage to build consumers’ trust with such diverse business verticals and so much reliance on technology? With Jugnoo’s growing numbers and opportunities, Singla pondered whether its use of word-of-mouth communication would continue to be possible, considering the aggressive communication tactics adopted by other players in the market.

THE BEGINNING

A simple idea had led Samar Singla and Chinmay Agarwal, two Indian Institute of Technology Delhi alumni, to embark upon the most exciting business journey of their lives. In 2010, they had co-founded Click Labs Private Limited (Click Labs), a company that provided technology-based mobility solutions to enterprises. Two years later, an unlisted private company named SoCoMo Technologies Private Limited (SoCoMo) was incorporated on December 18, 2012. Singla and Agarwal were two of the company’s four key directors.

It was while working at Click Labs that they attended a technology festival at an engineering college in Chandigarh, where they devised an application (app) as part of a competition. To make use of the app, they had asked the autorickshaw drivers nearby to use it to obtain rides. Little did Singla and Agarwal know that their app would go on to revolutionize the Indian autorickshaw market. It was only when the two founders continued to receive the requests for rides into the following day that they realized how the app could possibly solve the problem of supply and demand in India’s Tier 2 and 3 cities.[[4]](#footnote-4)

For years, autorickshaws had served as the basic public transport for individual commuters in these cities. The autorickshaw was ubiquitous and popular because it could easily be manoeuvred through India’s bustling streets. However, commuters found it difficult to bargain for a reasonable fare, and autorickshaw drivers found it troublesome to lose income due the time it took to bargain with prospective customers. Thus, Jugnoo was launched in November 2014 in Chandigarh, the capital city of the North Indian states of Punjab and Haryana. The idea was to provide an on-demand autorickshaw service similar to taxi-hailing services. It was an attempt to bring structure into India’s unregulated autorickshaw market.

Jugnoo began operating as a brand under the parent company, SoCoMo. Initially, the business targeted Tier 2 and 3 cities in an effort to leverage two advantages: First, these cities were major economic-growth drivers, and they had been major contributors to the country’s income over the past decade.[[5]](#footnote-5) Jugnoo’s founders wanted to tap into the latent potential of these cities by aligning their growth with Jugnoo’s growth. Second, the increased penetration of smart phones in Tier 2 cities allowed Jugnoo to reach a wider market using its app-driven business model. Prior to its official launch, a small pilot was conducted in Chandigarh to test users’ acceptance of Jugnoo’s app. The results highlighted that when drivers used the app, they were able to almost double their earnings from US$6.48–$8.10[[6]](#footnote-6)—a day earlier—to $12.96–$14.58.[[7]](#footnote-7) Subsequently, Jugnoo’s app was launched on both iOS and Android platforms.

JUGNOO AS AUTORICKSHAW AGGREGATOR

Initially, Jugnoo offered an autorickshaw-hailing service called Jugnoo Autos. To build a fleet of drivers, Jugnoo followed a standard recruitment process, which included verification of documents such as driver’s licences and work permits. Following verification, drivers could log on to Jugnoo’s app and switch their status to “live.” Because both drivers and riders were connected to the Global Positioning System (GPS), once drivers were live they would then begin to receive ride requests from nearby locations. After a trip concluded, both riders and drivers were sent information about the distance travelled and the fare charged. Jugnoo offered its riders a base price of $0.24, a service charge of $0.0480 per kilometre (km), and a waiting charge of $0.0162 per minute. It provided the riders with both the convenience of hailing an autorickshaw and fares that were more reasonable than taxis. These benefits were simply a result of gauging the demand and supply in real time.

Jugnoo did not own any of the associating autorickshaws and kept its business model asset-free as much as possible. Jugnoo charged a 10 per cent commission on the total fare and released the rest of the earnings into drivers’ accounts every three days, after the transactions were verified. No monthly salaries were distributed. Moreover, the drivers were also given the freedom to come and go on the platform; they could work for Jugnoo for a few months, then take a break to work independently, and return to Jugnoo if they wanted to. Jugnoo also worked on building knowledge support for its autorickshaw drivers. To help the drivers understand and easily adopt the technological aspect of the business, dedicated training sessions were conducted, which familiarized its drivers with usage of Jugnoo’s app.

More than 7,000 drivers had joined Jugnoo by the end of its first year, and the app helped to gradually create a pan-Indian market presence in about 40 cities, with 15,000 drivers, 5 million registered users, and 50,000 daily transactions.The number of Jugnoo drivers scaled up to more than 65,000 by the end of 2017.

To strengthen its position, Jugnoo acquired Pune-based Autowale, a brand of Ubida Solutions Private Limited,in November 2015 in an all-equity deal.[[8]](#footnote-8) Autowale, an on-call autorickshaw service, had a strong foothold in Mumbai, the capital of Maharashtra state, giving Jugnoo a head start in the region. In 2015, Jugnoo also acquired Mumbai-based taxi aggregator BookMyCab, operating under LiveMinds Solutions Private Limited. Jugnoo also partnered with online travel firm Yatra Online Private Limited (Yatra)[[9]](#footnote-9) to provide travellers with last-mile commuting options to and from railway and bus stations and hotels. Jugnoo’s services were made available on Yatra’s app. Singla thought of this partnership as an opportunity to increase Jugnoo’s users by connecting to Yatra’s wide customer base.

Jugnoo Autos was later renamed Jugnoo Rides, and it became one of the three major business verticals for Jugnoo.

FUELLING THE BUSINESS

Despite some initial hiccups, Jugnoo managed to find investors to help fulfill its vision. Jugnoo received seed funding in April 2015 and utilized the funds for a nationwide expansion and in-house technological improvements. Kirloskar Group, an Indian engineering conglomerate; Vikas Taneja, senior partner and managing director at the Boston Consulting Group; and other angel investors contributed a total of $3 million.[[10]](#footnote-10)

The first round of funding soon followed in June 2015; Jugnoo raised $5 million from Paytm, an Indian mobile wallet and utility brand of parent company One97 Communications Limited, and Snow Leopard Technology Ventures, the venture capitalist arm of Kirloskar Group. Paytm’s senior vice-president, Kiran Vasireddy, called this contribution “a strategic investment,” a win-win situation for both companies. Paytm planned to leverage Jugnoo’s expansive network for fulfilling orders for its own hyperlocal listings in Bangalore.[[11]](#footnote-11) The funds thus raised were used for deliberate growth and expansion.

In April 2016, in the second round of funding, Jugnoo raised $10 million. Paytm infused another $5 million into Jugnoo, and the other half of the funds came from such investors as Snow Leopard and the venture capital firm Rocketship.vc.[[12]](#footnote-12) These funds were utilized for enhancing driver efficiency and operational expansion in different cities.

EXPANSION BEYOND THE CORE BUSINESS

Jugnoo Fatafat—Hyperlocal Concierge for B2C Markets

Jugnoo Rides was operationally successful in Tier 2 and 3 cities because of the popularity of autorickshaws in these regions. However, the same could not be replicated in the Tier 1 cities due to the competitive pricing of taxi-hailing services; hence, Jugnoo Rides was confined to Tier 2 and 3 cities. But this limitation did not stop Jugnoo from venturing into other spaces such as the hyperlocal market. According to Singla, it was a natural progression, given the vast network of Jugnoo’s autorickshaws. From the start, Singla had wanted to provide “balanced work hours with decent income and improved quality of life” for drivers; therefore, every time Jugnoo added a vertical, it was done with this objective in mind. Jugnoo planned to use its drivers as delivery partners for its hyperlocal services and provide better earning opportunities for the drivers while also adding to its own revenues.

Fatafat, a B2C service first launched in March 2015, provided customers with deliveries of perishable goods such as fruits and vegetables. The service closed eight months after its initial launch because demand far outweighed supply.In May 2016, after acquiring SabKuchFresh,[[13]](#footnote-13) an online store that delivered fresh fruits and vegetables to customers’ doorsteps, Fatafat was relaunched. Jugnoo benefited from SabKuchFresh’s strong market presence and partnerships with more than 100 farmers who provided high-quality produce. The service provided about 100 deliveries per day.

Other hyperlocal services were added over time. Meals, a delivery service for ready-to-eat, freshly cooked meals, first launched in three cities—Chandigarh, Mohali, and Panchkula—in the state of Punjab in 2016. The service allowed customers to order from a hand-picked menu. Further, in the food-delivery segment, another service, Menus, was launched in 2017, which allowed customers to order food from their favourite restaurants. Within a few months of its introduction, Menus expanded to 21 cities with the aid of over 5,000 merchant partners, including such well-known brands as Pizza Hut, Subway, KFC, Domino’s Pizza, and Burger King.

In November 2017, Fatafat became an on-demand concierge vertical, which included services such as Meals and Menus. Fatafat provided all kinds of deliveries to customers—including groceries, takeout food, medicine, gifts, electronics, and books—depending on the availability of services in different cities. Fatafat used a chat-based interface to connect customers with the nearest vendors, allowing customers to communicate about the details of the product or service with the vendor, order it, and control the delivery time and location.

To make deliveries less expensive and more efficient, Jugnoo tried to utilize bicycles and commercial vehicles for its deliveries. The recent addition of a few bicycles in the cities of Chandigarh, Noida, and Gurgaon helped the company reduce the cost per delivery by 20 per cent.

Jugnoo Delivery: Moving toward a B2B Market

After entering the hyperlocal market, Jugnoo continued its expansion and ventured into the B2B market. With this move, it entered the Tier 1 cities of India. The expansion was a step toward fulfilling the technology and support local businesses needed to complete their deliveries without much hassle and at a low cost. Jugnoo launched a separate app, Jugnoo Business, for its B2B clients. This step furthered Jugnoo’s commitment to assist partnering businesses by providing faster and less expensive deliveries—and, thus, happy customers.

For an initial experience in the B2B segment, Jugnoo launched Dodo Deliveries, a B2B hyperlocal logistics service, in June 2016. It provided an omnichannel approach that allowed vendors to make on-demand deliveries to their customers. The service helped local vendors and merchants augment their business and boosted drivers’ income by enabling them to take delivery requests between rides.

In October 2016, the company revamped Dodo Deliveries as a separate vertical named Jugnoo Delivery and added more services. It became an on-demand logistics solution that provided easy deliveries with real-time monitoring features at less expensive rates—as low as $0.30 per delivery. Jugnoo also enlisted more delivery support in the form of motorbikes and light motor vehicles to provide faster pickup and drop-off. Some of the services that were added included deliveries for wedding cards, milk, and tiffins (lunch boxes). Also included in Jugnoo Delivery were e-commerce services to ease processes for businesses, such as cash collection, document checks, concierge, address verification, and know your customer (KYC).[[14]](#footnote-14)

Jugnoo Ads: Affordable Marketing for Brands

Jugnoo Ads was launched in early 2018 to cater to the advertising needs of various brands by offering cost-effective services and ensuring higher brand visibility. Jugnoo Ads offered a business opportunity to brands through its low-cost, value-based mass-marketing options.

With Jugnoo Ads, the founders developed creative ways to utilize local spaces such as shop boards, parking signs, and autorickshaws for brand communication and advertisements. It also used better-known marketing options such as car branding, out-of-home advertising, newspapers, and pamphlets to enhance its business partners’ market reach. Jugnoo Ads provided intelligent tools for tracking brand visibility to ensure that it was helping brands achieve their marketing targets and desired outcomes. Jugnoo Ads was another extension of Singla’s vision to provide convenient business solutions to those who needed it.

BUSINESS AND STRATEGIC INTENT

Initially, creating a name in the transportation-aggregators market was not easy, so Jugnoo adopted a “cockroach-like approach,”—with a focus on survival. It eventually shifted its strategy more toward growth.

In the beginning, the founders did not shy away from trial and error. For instance, Jugnoo Autos moved into a few Tier 1 cities after successful adoption in Tier 2 and 3 cities. However, the severe competition from taxi aggregators, who offered better services and more competitive pricing in Tier 1 cities than they did in Tier 2 and 3 cities, caused Jugnoo to withdraw its Autos service from Tier 1 cities.

Gradually, Jugnoo’s market presence became divided across India: Jugnoo Rides (in the B2C market) was dominant in Tier 2 and 3 cities, while Jugnoo Delivery and Jugnoo Ads (both in the B2B market) were dominant in Tier 1 cities. The focus remained on capturing demand as it arose in different verticals and different cities, and led Jugnoo to offer geography-specific services, which meant that not all of its services were available in all cities where Jugnoo operated.

Jugnoo tried to understand and meet the technological needs and wants of customers. According to Singla, Jugnoo was “disrupting the traditional ways people do things.” He believed that with time, most of the population would adopt technology for everyday purposes in order to save time, money, and effort.

Despite Jugnoo’s vast geographic expansion, the decision was made to control business operations from a single office space. Headquartered in Chandigarh, Jugnoo had very few offices elsewhere in the country; therefore, it faced the challenge of ensuring that the everyday execution of its services for customers and clients remained of high quality.

Business Partnerships and Acquisitions

In order to survive and scale its operations, Jugnoo made some strategic partnerships. With investors such as Paytm and Snow Leopard and delivery partner brands such as KFC and Pizza Hut, Jugnoo was proactive in partnering with significant players within the verticals it was involved in. In an effort to pursue potential opportunities and to more quickly scale its operations, the Jugnoo Partner Program was launched. Under this initiative, small businesses were given the opportunity to partner with Jugnoo and take advantage of SoCoMo’s technology and knowledge resources with which to power their businesses.

Jugnoo’s acquisitions, such as SabKuchFresh and BookMyCab, also played a significant role in its growth story. It was necessary for Jugnoo to acquire firms that would suit its vision going forward, rather than spend lavishly to build verticals in-house. These acquisitions helped the brand make more judicious use of funds, rather than using all of its cash resources.

**Leveraging Technology**

Since its inception, technology had formed the backbone of Jugnoo’s business model. Jugnoo leveraged the technological know-how and resources of its parent company, SoCoMo, to maximize its market reach. Originally, Jugnoo’s app for the B2C segment integrated two of its business verticals—Rides and Fatafat—in one place. In the B2B segment, Jugnoo enabled businesses across markets and geography to become more efficient and profitable. Jaspal Singh, business head at Jugnoo, said that the brand emphasized the goal of “buy local and empower local businesses” in an attempt to expand across several cities and help local retailers compete with big e-commerce players directly.

These efforts paid off financially. In 2017, Jugnoo’s net revenue for the first quarter was $17.7 million, resulting from a month-on-month growth rate of 15 per cent. Jugnoo achieved positive earnings before interest, tax, depreciation, and amortization (EBITDA) in the first quarter of FY 2017–18, less than three years after it was founded, marking the first time a service provider in the on-demand market space had positive cash flow with profitability in terms of EBITDA.[[15]](#footnote-15)

COMPETITION IN THE INDIAN MARKET

Autorickshaws had been unique to the Indian landscape; thus, the Indian autorickshaw-aggregation market had its own set of quirks and challenges. As a relatively untapped and booming market space, it was very attractive to bigger brands such as Uber Technologies, Inc. (Uber) and Ola, which already ruled the taxi market and had slowly begun to expand into other verticals.

**Uber Auto**

A major player in the taxi-aggregation market, Uber debuted its autorickshaw service in April 2015 in New Delhi. Founded in 2009, Uber provided taxi-hailing services with operations in 632 cities across the globe.[[16]](#footnote-16) With Uber Auto,the company set out to capture its second-largest market after the United States—India. But the service was shut down in December 2015 “to solve specific problems that need to be resolved to help it scale.”[[17]](#footnote-17)

Uber relaunched its Auto service in January 2018 in two cities—Pune and Bangalore.[[18]](#footnote-18) A company spokesperson explained that Uber planned a gradual geographic expansion of this service in the future.

Uber also entered the food-delivery market in India with the launch of Uber Eats, an app-based food-delivery platform, in May 2017, gradually expanding to eight large cities.[[19]](#footnote-19) The company exclusively partnered with various restaurants (with 6,000 restaurants gradually joining) and delivery partners. Uber Eats offered these partners managerial tools that provided data-driven insights about their services, the customer experience, and quality in an effort to facilitate decision-making. As of February 2018, Uber Eats had also entered two Tier 2 cities as a result of the exponential growth it witnessed since its launch in 2017. With online food business in India pegged at around $18 billion,[[20]](#footnote-20) the competition would only get tougher.

Ola Autos

Founded in 2011, Ola was an Indian taxi-hailing business that began operations as a brand under the parent company ANI Technologies Private Limited (ANI Technologies). Ola launched its autorickshaw-hailing service, Ola Auto, in December 2014, with about 80,000 drivers on its platform by March 2016.[[21]](#footnote-21) The service was operational in major cities in the Tier 1 and 2 categories. Ola was by far Jugnoo’s biggest competition in the autorickshaw-aggregation market. Its competitive pricing strategy forced Jugnoo to change its pricing structures. For example, when Ola Autos launched in Mysore, a Tier 2 city in Southern India, it offered an estimated arrival time of less than five minutes, a base fare of just $0.149, and a rate of $0.074/km. Jugnoo reacted by slashing its base fare from $0.298 to $0.22, while keeping its subsequent fare at $0.044/km.[[22]](#footnote-22) In February 2017, Ola’s taxi drivers went on strike, and Ola tried to lure customers for its autorickshaw segment by offering them a flat rate of $0.44 for the first four kilometres and the government-assigned rate of $0.12/km thereafter.[[23]](#footnote-23) Ola aggressively advertised this pricing through pamphlets, text messages, and billboards targeted at certain geographic areas.

In December 2017, Ola acquired foodpanda India, subsidiary arm of Germany-based Delivery Hero SE. With this acquisition, Ola entered the food-delivery market for the second time. Ola had previously tried to capitalize on the growing Indian food-tech-and-delivery market with its pilot Ola Café, but the service was shut down within a year of its launch in 2016.[[24]](#footnote-24) With the acquisition of foodpanda India, Ola set out to take on Uber Eats by tapping into foodpanda’s network of 15,000 restaurants across 100 cities in India.[[25]](#footnote-25) In February 2018, Ola’s parent company, ANI Technologies, reported its plan to invest $62.2 million in foodpanda India in the upcoming year.[[26]](#footnote-26) This investment would be used to enhance logistics and delivery with the help of a robust technological back end in an effort to compete with other major players in the industry.

Other Competition

Apart from Uber and Ola, which were similar to Jugnoo in their business structure, Jugnoo also needed to compete with niche players for each of its verticals and offerings. For example, in the medicine-delivery segment, Jugnoo competed with NetMeds of Netmeds Marketplace Limited; whereas in the food-tech-and-delivery market, the competition was with such brands as Zomato of Zomato Media Private Limited and Swiggy of Bundl Technologies Private Limited. Also, the local restaurants with their in-house delivery systems in different regions across the country posed further competition in the food-delivery market, and intensified competition for Jugnoo because it had to fight on many different business fronts.

JUGNOO’S COMMUNICATION STRATEGIES

Initially, Jugnoo adopted a word-of-mouth strategy to attract customers. It utilized its own network of drivers as brand ambassadors, who marketed Jugnoo to customers and helped them register on the app. They also conducted referral campaigns to spread word about the brand.

While competitors such as Ola used aggressive marketing strategies to reach out to customers, Jugnoo generated its customer base at its own pace. As Jugnoo’s public relations manager said, “More than short-term buzz, we are focused on building long-term sustenance. We keep our customers engaged through digital and app-based marketing. Besides this, we also engage in user-referral campaigns and social media promotions for scaling up the demand.”

Singla viewed autorickshaw competition from Ola and Uber differently. According to him, users had always perceived Ola and Uber primarily as taxi aggregators, whereas Jugnoo was primarily perceived as being for autorickshaw riders; users had preconceived preferences for the brand they used for each service and would not shift those preferences.

In 2017, after expanding into the hyperlocal and business markets, Jugnoo acquired a new identity. It unveiled a new logo—a symbol representing the movement of a magical wand—and tried to convey to customers what the brand stood for (see Exhibit 1). In the statement Jugnoo released with this new logo, it noted that the logo captured “Jugnoo’s magical and playful essence”[[27]](#footnote-27) and highlighted its role as a one-stop provider for the hyperlocal needs of customers (see Exhibit 2). Jugnoo adopted the motto “Anything Anywhere Anytime.” Convenience became the key building block for its business expansion. Singla wanted to position the brand as one that would “uplift millions of people socially and economically by providing them better income and life quality.”[[28]](#footnote-28)

Jugnoo also initiated a blog on its website in April 2018 in an effort to create brand awareness. It was a step toward defining the brand’s future direction and consciously marketing it to consumers.

THE ROAD AHEAD

When Jugnoo acquired BookMyCab in 2015, its intention appeared to be entering the taxi-aggregation market; however, Jugnoo made a surprise move in April 2018 by launching Jugnoo Taxi in the B2B domain. Instead of offering taxi rides, similar to Uber or Ola, Jugnoo Taxi offered technological solutions to taxi partners who wanted to take their taxi business online. Services included a customizable app that was a clone of Uber’s app, with route optimization and geo-tracking features that were simple to configure and made it easy to control pricing.

Jugnoo took its taxi service abroad to test what Singla described as the “free-market system.” Jugnoo announced on April 23, 2018, that it would be rolling out a reverse-bidding price system in Singapore in May 2018. Both riders and drivers would have full control of ride pricing, meaning that a ride request would be sent to all nearby drivers, who would then bid on the ride through the app. The rider would ultimately choose the most suitable driver, depending on the driver’s rating, estimated time of arrival, and bid price. Jugnoo planned to launch the service on a large scale in Singapore, as a pilot had already been conducted to test the system. Singla stated that Jugnoo Taxi’s focus would be to become profitable, rather than trying to capture the maximum market share—unlike Uber or Ola. “We are focusing on getting that niche market,” said Singla. Jugnoo intended to capture 10 per cent of the market share in Singapore, which was similar to its strategy in India.[[29]](#footnote-29)

With the addition of Jugnoo Taxi, Jugnoo returned again to its original core strength—technology—to keep the brand at the forefront of the market, despite competition. But questions still remained: What did Jugnoo need to do to allow the brand to sustainably continue its strategy of disrupting traditional markets? How would Jugnoo keep its customers and business partners’ trust while handling the challenge of meeting their everyday expectations? What more did Jugnoo need to do to move beyond its word-of-mouth communication strategies in its efforts to counter its competitors’ aggressive communication?

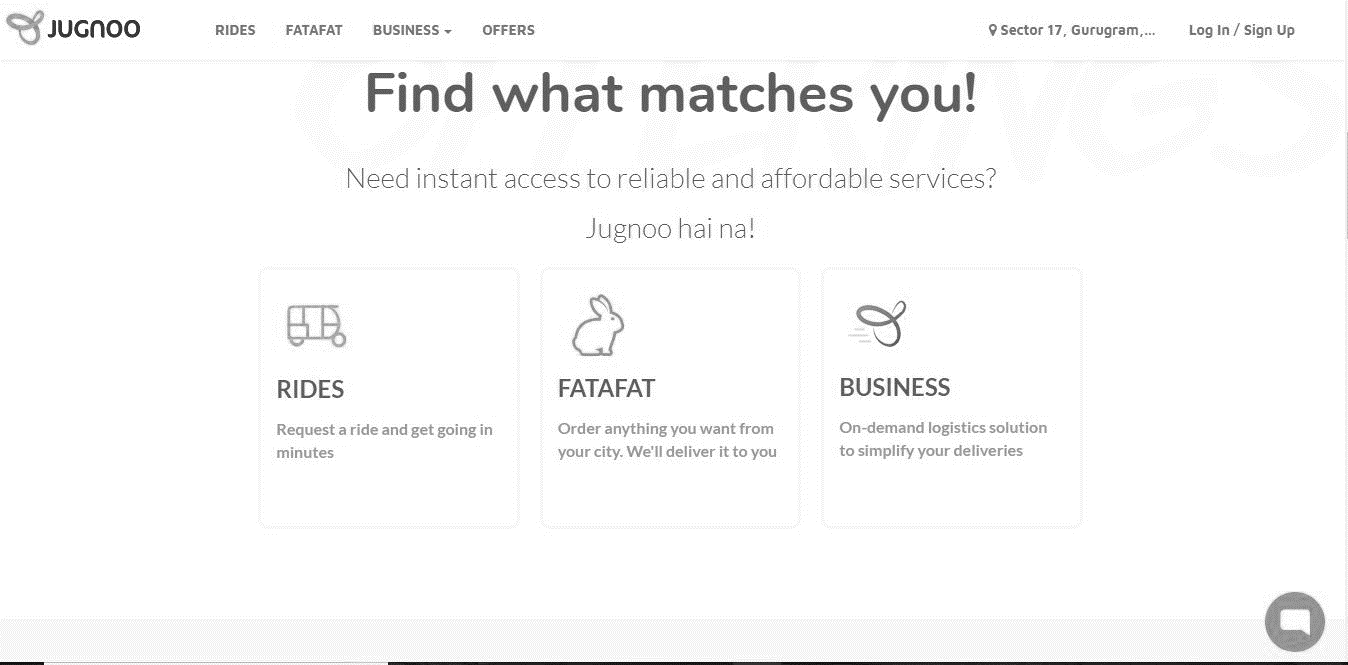
EXHIBIT 1: JUGNOO’S BRAND LOGO—2014 AND 2017

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Note: Jugnoo’s logo (left) representing the firefly imagery at the start of the company’s operations in 2014. Jugnoo’s logo (right) after business growth in 2017, representing the magic-wand movement.

Source: Company documents.

EXHIBIT 2: JUGNOO’S SERVICES

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Source: Company documents.

1. Autorickshaws, also known as “three-wheelers,” were a mode of public transport in India. Autorickshaws had three wheels—two supporting the back and one supporting the narrow front. With the help of the narrow front, the vehicle could be easily manoeuvred through bustling streets, avoiding traffic and reducing travel time. [↑](#footnote-ref-1)
2. Sindhu Kashyap, “Why Are Biggies Like Ola and Uber Looking Closely into Autos and E-Rickshaws?,” YourStory, February 19, 2018, accessed February 26, 2018, <https://yourstory.com/2018/02/biggies-like-ola-uber-looking-closely-autos-e-rickshaws/>. [↑](#footnote-ref-2)
3. In Hindi, *Fatafat* meant “as quickly as possible.” [↑](#footnote-ref-3)
4. Ramya Boddhupalli, “India’s Tier II and Tier III Cities: Are They Right for Your Business?,” *India Briefing*, January 11, 2018, accessed March 25, 2018, www.india-briefing.com/news/india-tier-2-tier-3-cities-right-business-15932.html/. Upon the recommendations of the Sixth Central Pay Commission of 2008, the government of India categorized Indian cities based on population. Tier 1 cities had a population of 100,000 and above; Tier 2 cities had a population of 50,000 to 100,000; and Tier 3 cities had a population of 20,000 to 50,000. [↑](#footnote-ref-4)
5. “This On-Demand Hyperlocal Startup Provides Affordable Services Pertaining to All the Daily Needs of Its Customers via Single Platform,” Startup Success Stories, March 16, 2017, accessed May 27, 2017, https://startupsuccessstories.in/this-on-demand-hyperlocal-startup-provides-affordable-services-pertaining-to-all-the-daily-needs-of-its-customers-via-single-platform/. [↑](#footnote-ref-5)
6. All monetary amounts are in U.S. dollars unless otherwise stated. [↑](#footnote-ref-6)
7. Sohini Sen, “Autorickshaw Rides in Your Pocket with Jugnoo App,” *Livemint*, April 20, 2017, accessed November 22, 2017, www.livemint.com/Companies/WiSas1wSys6m7bCcSOl6fO/Autorickshaw-rides-in-your-pocket-with-Jugnoo-app.html. [↑](#footnote-ref-7)
8. Biplab Ghosh, “Autorickshaws Aggregator Jugnoo Acquires Autowale,” KnowStartup, November 7, 2015, accessed March 19, 2018, http://knowstartup.com/2015/11/jugnoo-acquires-autowale/. [↑](#footnote-ref-8)
9. *Yatra* was a Hindi word for “journey.” [↑](#footnote-ref-9)
10. “A Peek into Jugnoo’s Rollercoaster Journey So Far,” SmartCEO, August 3, 2016, accessed November 20, 2017, http://smartceo.co/a-peek-into-jugnoos-rollercoaster-journey-so-far/. [↑](#footnote-ref-10)
11. Jai Vardhan, “How Jugnoo Scaled up to 90K Transactions in 7 Months and Why It Said No to Flipkart and Naspers Investment,” YourStory, June 11, 2015, accessed November 21, 2017, https://yourstory.com/2015/06/jugnoo-chandigarh/. [↑](#footnote-ref-11)
12. Surabhi Agarwal, “Jugnoo Raises $10 Million in Series-B Round Led by Paytm,” ET Tech, April 18, 2016, accessed November 25, 2017, https://tech.economictimes.indiatimes.com/news/startups/jugnoo-raises-10-million-in-series-b-round-led-by-paytm/51872105. [↑](#footnote-ref-12)
13. In Hindi, *Sab Kuch Fresh* meant “everything fresh.” [↑](#footnote-ref-13)
14. KYC was a process of verifying the identity of an individual. For businesses and financial institutions, it was a process of verifying the identities of their customers or clients. KYC obtained details about a customer or client in order to avoid any fraudulent activity. “What It Means to Know Your Customer,” Comply Advantage, accessed September 10, 2018, https://complyadvantage.com/knowledgebase/kyc/. [↑](#footnote-ref-14)
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