

Business News Update

Thought for the Day

“Success has nothing to do with what you gain in life or accomplish for yourself. It's what you do for others.”

Google, Carrefour sign deal for online grocery push

France's largest food retailer Carrefour is teaming up with Google to boost its online shopping business on its home turf, where rivals are also launching e-commerce offensives. Carrefour said on Monday that its groceries would be available on Google's new dedicated shopping site in France, or through Google-operated systems such as connected speakers and voice-assisted devices from 2019.

Source: [The Economic Times, June 12, 2018](#)

=====

Apple changes App Store rules to stop developers from sharing data on users' friends

Cupertino-based tech giant Apple recently changed its App Store rules. As per the new set of rules, the company will restrict app developers to collect, use and share the data of iPhone users' friends as reported by Bloomberg. Earlier, the app developers would ask for users' phone contacts and sometimes they also sold the same without the consent of the users of their contacts.

Source: [Gadgets Now, June 13, 2018](#)

=====

Rosy Indian economy will soften the blow of Fed rate hikes

Acche Din for the US? Well, Fed Chairman Jerome Powell has said as much. He made it clear that the US economy is "doing very well" soon after the Fed raised interest rates by a quarter percentage point to a range of 1.75 per cent to 2 per cent for the second time this year. The increase does not come as a surprise to markets, but the slightly more aggressive pace does point to greater urgency to tighten the policy.

Source: [The Economic Times, June 14, 2018](#)

Business News Update

HDFC 5th biggest consumer financial services company globally: Forbes

NEW YORK: Housing finance major HDFC has been ranked as the 5th biggest public company globally in the 'consumer financial services category' on a list compiled by Forbes magazine. American Express has topped this category, while Indiabulls Housing Finance is the only other Indian company (at 13th place) on the list. In the consumer financial services category, HDFC's rank has moved up from 7th place last year.

Source: [The Economic Times, June 13, 2018](#)

Boeing to spend \$100 Mn in employee development

Addressing the need of upskilling, Boeing will be spending \$100 Mn on new workforce development programs. This investment is part of Boeing's plan to invest \$300 million in an employee gift-match programs and its charitable giving focus on education, the community, and veterans and military personnel. The American aircraft manufacturer has even crowd sourced ideas from employees to find out it should invest the money for learning and development. And it has already received more than 40,000 ideas from workers across the globe.

Source: [People Matters, June 14, 2018](#)

Rajiv Suri made MD-CEO of Shoppers Stop following Shrikhande's departure

Retail major Shoppers Stop on Friday said it has appointed Rajiv Suri as its Managing Director and Chief Executive Officer with immediate effect. The company, which announced resignation of its MD and long term associate Govind Shrikhande from the company, said Suri has been elevated from his current role as the CEO to the MD & CEO of the company to lead the next phase of expansion. "Shrikhande informed the Board of Directors of his decision to step down from his post from close of business hours of June 30, 2018," the company said in a statement.

Source: [Business Standard, June 14, 2018](#)
