

# BUSINESS NEWS UPDATE

**"Talent wins games, but teamwork and intelligence win championships."**

## World's biggest brands see moderate value growth: Interbrand

Many of the world's top 100 brands are in a state of stagnation, according to Interbrand's Best Global Brand Report 2023 report. Brands grew 5.7% in value this year compared with 16% last year, taking the total brand value to \$3.3 trillion (\$3.1 trillion in 2022). Apple remains the top global brand 11 years in a row, the report said, while Airbnb is the fastest-growing. Interbrand cited lack of growth mindset, conservative brand leadership and uncertain forecasting behind the slowdown. "There is a need for improved business cases and better brand management to drive future investment and sustain growth within traditional sectors and beyond," Gonzalo Brujó, global CEO, Interbrand, said.

Source: [Financial Express, November 23, 2023](#)

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## Tata Motors set to make bumper gain on Tata Tech IPO

Tata Motors stands to make 68 times return on the investment it made in its subsidiary Tata Technologies in the mid-1990s making it one of its most profitable bets. The Mumbai-based automotive giant is set to raise a little under `2,300 crore at the upper end of the price band in the initial public offering (IPO) of Tata Technologies. The IPO which opened on Wednesday in the price band of Rs 475-500 was subscribed 6.55 times on the first day. Incorporated as Core Software Systems in 1994 before changing the name to Tata Technologies in 2001, Tata Motors had made the acquisition of shares in the company at Rs 7.4 per share. The maker of luxury Land Rover SUVs and Prima trucks is offloading 4.5 crore shares in Tata Technologies.

Source: [Financial Express, November 23, 2023](#)

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## Policybazaar-parent, Big Basket among top unicorn recruiters

Startup unicorns PB Fintech, which runs Policybazaar and Paisabazaar, Tata Group-owned Big Basket, and Faaso's owner Rebel Foods are among the top recruiters this year, according to data from market intelligence platform Private Circle. The data tracked 111 Indian unicorns from the top six cities between September 2022 to July 2023 – a period that did not add any new unicorns – and found that employee headcount during this period increased by 12,765 to 442,714 people in July. "Hiring at unicorn startups seems to have picked up from April 2023, steadily jumping to 43,361 hired employees in July 2023," the research firm said.

Source: [Financial Express, November 23, 2023](#)

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## KPMG Global Delivery Center expands operations in Kolkata

KPMG LLP, a multinational audit, tax and advisory firm, has further expanded its presence in India with the opening of a new global delivery centre office in Kolkata. The new office, equipped with state-of-the-art facilities and collaboration spaces, will accommodate a growing team of professionals, a statement said. KPMG currently has over 250 professionals in Kolkata and has ambitious plans to double its workforce by FY'25, it added. This expansion reflects the firm's recognition of Kolkata's vibrant talent pool and its strategic importance to KPMG's growth strategy, the firm said. "The professionals in Kolkata are joining a team of individuals developing critical skills that support the audit today and the more data-driven audit we are driving towards," said KPMG U.S. national managing partner (audit operations) Tim Walsh.

Source: [Financial Express, November 23, 2023](#)

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