Summarize

Business

Samsung Electronics Co. acquires LoopPay Inc. Samsung acquired an emerging U. S.-Based company, LoopPay Inc. that willsupport its new mobile-payment service. By acquiring LoopPay Inc., Samsung affirmed its readiness to compete with Apple in the industry. In addition, the deal sets apart Samsung from its competitors who also use Google's Android platform. Mr. Eun, Samsung executive said that the deal puts Samsung in a position to provide mobile payment services and related products (Cheng 1). Mr. Eun maintained that the deal involving an undisclosed amount increases Samsung's competitiveness and customer satisfaction. Samsung's competitors with mobile payment services including Google Inc., eBay Inc.'s PayPal and Apple Pay, started in the U. S. last fall (Cheng 1). Thanks to LoopPay's technology, a smartphone is essentially a virtual wallet for credit and debit cards. The magnetic induction technology used by LoopPay sidesteps many obstacles in processing mobile payments, which gives Samsung an edge over its competitors. In addition, Samsung smartphone users will no longer carry around their debit and credit cards once Samsung launches the service.

However, Samsung is likely to face competition from CurrentC backed by a number of big U. S. retailers as an alternative mobile wallet solution. CurrentC shall be on the market in the course of the year, and its technology differs from that used by Samsung. Samsung's service will be available at 90% of the checkout counters in the country (Cheng 1). The wider availability of the service dwarfs Samsung's competitors who cover less than 20 percent of the market. Apart from the LoopPay Inc. acquisition, Mr. Eun also led Samsung to acquire SmartThings based in Washington six months ago. SmartThings is important in helping connect home appliances to one another. Many critics and analysts argue that Samsung will face stiff competition in the market. However, critics and analysts argue that Samsung will remain ahead of its competitors through innovation and by adapting to new customer demands.

Priceline Group Inc. plans to acquire startup Rocketmiles at $20 Million

At a cost of $20 Million, Priceline Group Inc. has plans to acquire startup Rocketmiles that would relieve customers from direct hotel booking. Instead, customers will manage to book through the company’s network. Booking through networks would lure customers to use Priceline Group Inc.’s sites. The Rocketmiles that are two-years-old also enable frequent customers of Priceline Group Inc. to have accumulated flier miles. Regular customers can then redeem their miles. According to reports by Bensinger and Fitzgerald, there is a trend in which travel websites focus on providing rewards to attract travelers, in an attempt to reduce the cost of intermediaries. Priceline Group Inc.’s deal follows Expedia’s request for approval by regulators. Expedia has a $1. 34 billion deal to counter its competitor Orbitz. The two companies’ latest moves would edge out other competitors in the American and Europe’s most popular travel websites. The two companies, Expedia and Priceline, would dominate the most popular website in the U. S. and Europe.

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