

Exploring the potential of the metaverse **to cross-sell and up-sell banking products**



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Banking and Financial Services

India



Opportunity

The Union Bank of India saw a potential with metaverse to engage with tech-savvy and younger customers. They hoped they could adopt it as a way to add a new channel of engagement for customers and prospects.

Because the metaverse is a rapidly developing area, they partnered with Tech Mahindra, a longstanding provider. The client hoped to leverage their expertise in the area and avoid the pitfalls associated with new technology adoption.

Imagining IT Differently

Working with the client, Tech Mahindra built a metaverse called the Uni-Verse. This is a virtual lounge accessible from any device—not just a VR headset. This platform pushes adoption of metaverse in the banking space with new features:

- Users can easily browse banking services and products, and interact with one another.
- Customer activity generates more data and leads for the client's sales teams.

For this work, Tech Mahindra used their processes and frameworks for exploring new solutions related to metaverse and 3D modelling.

Future Made Possible

Tech Mahindra's work helped the bank to attract new customers. For the bank, the platform proved the metaverse's potential for cross- and up-selling products to a new market segment. This work set a foundation for them to expand adoption of metaverse, with a roadmap that includes enriching user experience through interactions, banking transactions, as well as immersive training to employees.

According to ISG, this is an example of a collaboration where the client can leverage the expertise and investments of a provider to explore the value of a new technology or trend for its business.

