

HEXAWARE

Empowering Digital
Banking with an
Innovation Factory



Client

| Client

- Challenge
- Solution
- Benefits
- Summary

Partnering with a Customer-First Bank for Digital Transformation

A leading financial institution sought to drive digital banking transformation by enhancing its services in a rapidly evolving digital landscape. The bank aimed to deliver a seamless, fully digital experience to its personal and business clients, offering user-friendly and secure services. Their vision was to provide 100% digital convenience while developing innovative value propositions for smaller markets, achieving faster, more cost-effective results.



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Building a Scalable Innovation Accelerator

To meet their ambitious goals, the bank needed an accelerated innovation process. They sought to create customer-centric banking solutions quickly and efficiently while maintaining high standards for security and usability. The challenge was to build a scalable framework that would enable the bank to continually innovate while empowering its internal teams to keep pace with the latest digital trends and tools.



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Establishing a Dynamic Innovation Factory

The bank partnered with Hexaware to establish a robust “innovation factory” that would streamline the process of bringing new ideas to life. Hexaware’s innovation teams handled the full lifecycle of innovation, from ideation to problem validation and solution prototyping. By collaborating closely with the bank’s own innovation team, Hexaware developed an MVP (Minimum Viable Product) approach, rapidly testing concepts with real clients to validate their market fit.

Hexaware’s role spanned across all business lines—retail, wholesale, and corporate—working on various phases, including Ideation, Problem Fit, Solution Fit, Market Fit, and Scale. In one key initiative, Hexaware supported the development of a digital identity and personal data-sharing solution. This solution allows users to have full control over their personal information, from applying for mortgages to sharing COVID-19 test results, all under the principles of Privacy by Design and Self-Sovereign Identity.

IDEATION 2-8 weeks	PROBLEM FIT 8-12 weeks	SOLUTION FIT 8-12 weeks	MARKET FIT 1-3 years	SCALE 1-3 years
• Proposition Thesis • Industry desk research • Assumed business pains • Assumed consumer pains • Assumed business model • Problem fit proposal	• Defined scope • Validated business pains • Validated consumer pains • Updated business model • Validated visual prototype of solution • Solution fit proposal	• Working prototype (MVP) • Pilot with real business and customers • Validated solution • Confirmed willingness to pay (WTP) • Signed contract to use solution • Market fit proposal	• Development of stable solution • Go-live of solution • Confirmed WTP and signed contracts from multiple customers • Validated business model • Validated product-market fit • Multiple funding stage gates and/ or external investors business plan	• Proven technology and business scalability • Incoming revenues • Optimized margins • Decision: Spin-out or spin-in • After scale: Introduction of premium features/ product customisations • Running company



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Accelerating Innovation for Customer-Centric Banking Solutions

The innovation factory setup enabled the bank to deliver new propositions at a faster pace, with enhanced security and reduced friction for end users. The digital identity solution, for example, empowered users to control and minimize the sharing of their personal data, significantly improving privacy while reducing operational costs for businesses by verifying data authenticity upfront. The solution also helped reduce fraud and streamline customer journeys.

In three years, over 15 value propositions were developed, with several gaining significant traction in the market. One notable success was the adoption of the digital identity solution by a major event organizer in the Netherlands. Eight successful pilots allowed people to safely attend large post-pandemic events by proving their COVID-free status, boosting customer comfort and safety.



Offers full control
of the data in any kind
of life situation



Increased
customer satisfaction



Accelerated
digital innovation



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Leading Digital Transformation in Banking with an Innovation Accelerator

Through its partnership with Hexaware, our client successfully set up an innovation accelerator that has already produced multiple market-ready solutions, including a groundbreaking digital identity and data-sharing system. This collaboration has allowed the bank to stay at the forefront of digital innovation while reducing time to market, improving customer satisfaction, and enhancing operational efficiencies across various sectors. The innovation factory continues to drive impactful solutions, positioning our client as a leader in digital transformation in banking.

Ready to Transform Your Banking Experience?

Contact Hexaware today to learn how we can help you establish your own innovation accelerator or innovation factory. Let’s work together to drive digital banking transformation and create customer-centric solutions that meet the demands of the modern financial landscape.



About Hexaware

Hexaware is a global technology and business process services company. Every day, Hexawarians wake up with a singular purpose: to create smiles through great people and technology. With this purpose gaining momentum, we are well on our way to realizing our vision of being the most loved digital transformation partner in the world. We also seek to protect the planet and build a better tomorrow for our customers, employees, partners, investors, and the communities in which we operate.

With offices across the world, we empower enterprises to realize digital transformation at scale and speed by partnering with them to build, transform, run, and optimize their technology and business processes.

Learn more about Hexaware at <https://www.hexaware.com>.

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