FIS is Building the Bridge to the Metaverse: Tips for the New Digital Frontier

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Key facts

- At its annual FIS Emerald client event, FIS launched its metastore allowing attendees to get hands on experience with transactions in the metaverse.
- Initiative supports FIS' leadership role in creating the bridge from physical to digital which includes working with cryptocurrency exchanges and all forms of money movement technology to enable shopping and other transactions.

JACKSONVILLE, Fla.--(BUSINESS WIRE)--May 18, 2022-- The metaverse is opening a new frontier of opportunities in the digital economy. As a financial technology leader, FIS® (NYSE: FIS) is creating a bridge from physical to digital and looking to enhance customer experience for businesses that are innovating in this nascent market.

At its annual client event FIS Emerald 2022, FIS launched the FIS metastore, which brought the virtual metaverse world into a physical space to provide attendees with hands on experience with crypto and explore possibilities for new revenue streams and new customer experiences via the meta world. Through an in-person retail experience, Emerald conference attendees could purchase both physical items and limited edition non-fungible tokens (NFTs), all powered by Worldpay from FIS® solutions.

"With the FIS metastore, our goal was to show people the value and opportunities that the metaverse can bring for their businesses and what role FIS can play in global crypto digital exchanges," said Himal Makwana, SVP, Head of Product Strategy and New Initiatives at FIS. "As the metaverse grows, we are advancing our FIS offerings including crypto technology, expertise and services to clients that want to adapt their assets seamlessly into new digital experiences."

Five Tips to Engage in the Metaverse

1. Ensure the metaverse is right for your business
Take a step back and look at the big picture. Is this the right strategy for you and your customers? Building a good understanding of the use cases for the various platforms and how they might benefit your business is key to ensuring you take the right approach – with new development coming out on a regular basis, there's always a new opportunity or use case to consider.

2. Meet your customers where they are in the metaverse
Ask yourself, which metaverse platforms are your customers on, if any? Metaverse platforms haven't reached mainstream adoption yet, so your customers are likely to be exploring several options, many of which have their own platform specific cryptocurrencies and some platforms with land for sale via better known blockchains such as Ethereum.

3. Accepting cryptocurrency will be essential for success
Adoption of cryptocurrency is growing. People are starting to trade fiat currency for crypto or purchasing cryptocurrency directly. As the evolution of payments in the metaverse continues, you'll want to create a strategy that works for your customers. Ensuring a fast, frictionless and easy to understand process is key to longer term adoption.

4. Keep up on the cutting-edge advancements in the metaverse to impact customer experience
Especially in these early stages of metaverse development, it is important to stay up to date on the consumer experience. Staying abreast of new developments in the space is vital because innovations and new use cases might be the key to unlocking your potential in this sphere.

5. Be playful but cautious to stay safe in the metaverse
Consider how your brand translates in the metaverse. Your clients will expect a totally new experience than how they interact with you across other channels. Understand the security, regulation, and behavioral standards within each metaverse platform to keep your customers safe in this new world.

FIS continues to invest in expanding its offerings for clients in the metaverse. Whether it is payments, digital wallets or trading in real-time, FIS is the trusted solution provider to leading crypto marketplaces across the globe including 4 of the top 5 cryptocurrency exchanges.

About FIS

FIS is a leading provider of technology solutions for financial institutions and businesses of all sizes and across any industry globally. We enable the movement of commerce by unlocking the financial technology that powers the world's economy. Our employees are dedicated to advancing the way the world pays, banks and invests through our trusted innovation, system performance and flexible architecture. We help our clients use technology in innovative ways to solve business-critical challenges and deliver superior experiences for their customers. Headquartered in Jacksonville, Florida, FIS is a member of the Fortune 500® and the Standard & Poor's 500 ® Index. To learn more, visit www.fisglobal.com. Follow FIS on Facebook, LinkedIn and Twitter (@FISGlobal).

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