

**Deloitte.**



**Reimagining the future  
of a timeless brand**



Deloitte supported luxury watch company H. Moser & Cie. to offer a new definition of its customer experience by collaboratively exploring the added value of edge technologies



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# Step 1: Pioneering the future of luxury

Swiss luxury watch brands are renowned for their peerless craftsmanship and superior service. In the industry's epicenter, Deloitte Switzerland combined that tradition with innovation by helping create an immersive customer experience for watch connoisseurs that spans the physical, digital and virtual worlds.

A collaboration between professional services firm Deloitte, venerable watchmaker H. Moser & Cie., and leading players in technology and insurance, the Genesis Project charts the future of luxury. For the owner, it's a way to secure their watch's authenticity, preserve its value and much more, all in one mobile app. For its part, Moser gains access to deeper user engagement and a new generation of customers.

Watches are just one of many potential applications for this groundbreaking effort, which harnesses leading-edge Web3 digital technologies to deliver a series of firsts. The Genesis Project points the way forward for any luxury brand that wants to reinforce security and transparency and take customer engagement in new directions. At the same time, other industries could use its core technology to authenticate their products.

The project gave birth to Moser's Genesis concept watch, whose pixelated face riffs on the interplay between real and virtual. "It was not about selling more watches," says Fabien Lopez, Genesis Project lead for Deloitte Switzerland. Nor did the project prioritize tech prowess over creating a new business model and customer experience. "The pioneering of the technology was an opportunity to reimagine the watch owner experience and how the watchmaker should deliver its products and services, with the aim of applying key features to the brand's main collections in the future."

Underpinning the Genesis Project is a cross-border and cross-industry collaboration with the complexity and precision of a fine Swiss timepiece.

The story began last spring, when Deloitte Switzerland's Innovation Lab sat down with Moser to explore how the watchmaker could capitalize on the growth of the pre-owned watch market. Deloitte's central innovation team helps clients innovate in new products and services by offering a blend of insights in business and industry transformation, strategic thinking, human-centered design, customer-centricity and emerging technologies. Antonio Russo, head of innovation with Deloitte Switzerland made the strategic choice to apply innovation on a real business case provided by H. Moser & Cie. In addition to Lopez and Russo, Deloitte Switzerland Innovation Lab's core team for the Genesis project consisted of Thomas Avon, senior innovation architect; and Alberto Cessel, Web3 and metaverse strategist.

Pushing boundaries is natural for Moser, which honors the pioneering and entrepreneurial spirit of its founder, Heinrich Moser, by staying on top of changing consumer needs. The company's ambition was to be among the first in its industry to explore how new digital technologies could facilitate customer experience and protect the value of its products on the secondary market by following its watches' journey over the years.

"Moser has always been known as a brand exploring new territories," says CEO Edouard Meylan. However, since digitalization and virtualization were far removed from its usual world, Meylan adds, "we needed a guide to explore these new territories, and that's why we collaborated with Deloitte."



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## Future of Luxury



### NEW OMNICHANNEL EXPERIENCE

An immersive brand experience has been created by integrating interactions across the physical, digital and virtual realms



### ENERGIZE COMMUNITY

Facilitate and incentivize direct engagement between the brand and its community of aficionados, also fostering networking among like-minded entrepreneurs and innovators



### NEXT GENERATION OF WATCH OWNERSHIP

Manage a watch collection all in one place, with built-in additional new services to provide more value throughout the customer lifecycle



## Step 2: Collaborating with the best

The next step for Deloitte and Moser would be to harness the power of collaboration to help build a consumer-focused ecosystem. They were set on reimagining what was possible for Moser's customers. The goal: an omnichannel brand experience that would introduce the next generation of watch ownership, enabling the customer to enjoy new, value-added services. Genesis would also empower Moser to engage its community of watch enthusiasts—and foster networking among the entrepreneurs and innovators in that group.

On the strength of the use case, which presented a variety of revenue opportunities, Lopez and his colleagues brought in various Deloitte business lines. On the digital side, Deloitte Poland created the mobile app, while Deloitte Belgium developed a dedicated metaverse space for Moser watch owners, and Deloitte agency ACNE Zurich handled communications together with the Moser Marketing and Communications team.

Deloitte Switzerland's Legal team took charge of terms and conditions, data policy and intellectual property. Financial Advisory and Financial Services Industry colleagues covered anti-money-laundering and 'know your customer' (KYC)—a process for verifying an individual's identity and financial activity, typically used by banks when opening a new account—for anyone who might purchase a watch, with or without cryptocurrency. The Risk Advisory and Tax team from Deloitte Switzerland also played a crucial role, performing a risk assessment and advising on Swiss tax rules that allow innovators to claim significant project costs as deductions.

For Lopez, it comes back to Deloitte's culture, which aims to deliver new value for clients by upskilling team members to anticipate and adapt to market disruptions. "This mandate of internal transformation was very important for us, and highly valuable for our practitioners," he says.

Deloitte and Moser then broadened the collaboration by bringing on four external industry leaders to help work on the Genesis ecosystem. Immediately seeing the value proposition, they too adapted to meet Moser and its customers' needs. "We were offering an opportunity for each of the businesses to do innovative products and services on the back of this real business case," Lopez says.

Zurich Switzerland contributed the first hybrid insurance product from a major insurer, covering the watch and its accompanying digital assets. Salesforce launched the first global pilot of its Web3 management suite, which allows to create, manage and track the digital tokens populating the Genesis app.

The Aura Blockchain Consortium, a non-profit initiative backed by leading luxury maisons and dedicated to providing state of the art technological solutions to luxury brands, provided its blockchain for the e-certificate, e-warranty and first of its kind e-insurance of the physical watch. Genesis also features one of the first integrations of a Web3 wallet into a mobile app, courtesy of payment platform Crossmint. Unlike typical wallets, which require a digital key with technical instructions, this one provides a seamless experience better suited to luxury retail. It's also more secure, opening the door for Zurich Switzerland to insure its contents.

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## Collaborative innovation



### ECOSYSTEM MOBILIZATION

The best global partners have been selected and mobilized to innovate pragmatically starting from a real use case



### REAL PLAYGROUND REAL USE CASE

Assemble, integrate, experiment and test new offerings and new value propositions before scaling at global level

### SHOWCASE THE ART OF POSSIBLE

Apply and integrate the latest technology trends to showcase the potential value of new applications and business models



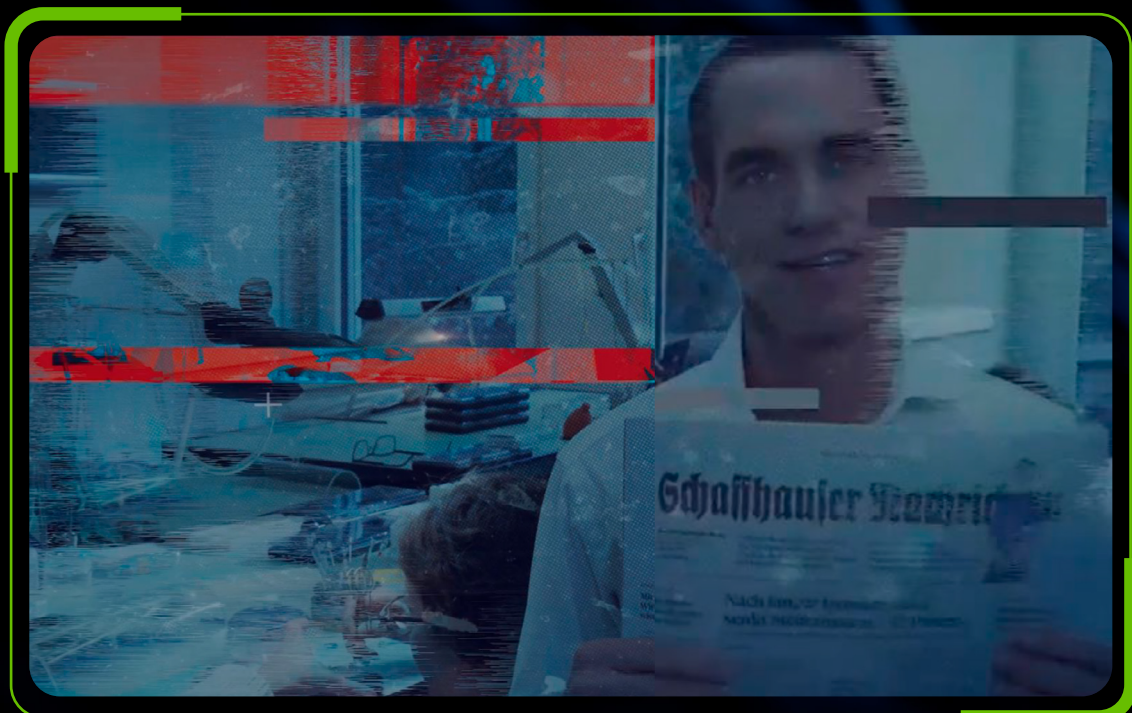
AURA  
BLOCKCHAIN  
CONSORTIUM



crossmint



ZURICH



## Step 3: A laser focus on customer experience

For Genesis owners, the result is an engaging, feature-rich experience that transforms how people use and interact with watches. Activating the Genesis app and wallet via the QR code engraved on the watch's sapphire crystal, owners can authenticate and protect their timepiece through an e-certificate, an e-guarantee and e-insurance. They also gain access to non-fungible tokens (NFTs) ranging from digital art to a video documenting their watch's creation.

VIP benefits include the priority to purchase Moser's two next watches, both limited to 50 pieces and part of a triptych. Owners will be among the first to see each one as they mingle with fellow enthusiasts in Moser's dedicated metaverse lounge, which is modeled after a Swiss chalet and integrates references to the brand universe. "You will discover the history of Moser—what we actually do—discover new products, meet other collectors," Meylan says.

Functioning as a virtual vault, the app lets owners manage their collection, too. "In the future, you could be managing 10 of your Moser watches with this application," Lopez says.

Deloitte and Moser are taking a long view of the Genesis Project, based on a non-opportunistic approach focused on adding customer value. The project is enabling Moser to adapt to a profound change in the luxury watch market: As the appetite for secondhand products has grown, buyers need iron-clad assurance that their purchase is authentic. After all, a new watch sold today could have a life cycle of 100 years, changing hands over generations. "For the industry, it's about reimagining how to address the pre-owned watch market," Lopez explains.

For secondary as well as primary owners, Genesis removes any doubt about the watch's provenance and value. That security and transparency begins with a seamless authentication, warranty and insurance process when the original owner takes possession.

After a resale, the next owner will enjoy the same peace of mind by using the app to authenticate and protect their watch. Blockchain certification means only Moser can modify ownership details. If the watch were stolen, its serial number would be flagged, making resale on the black market difficult. Likewise, a trust certificate based on KYC principles followed by the banking and insurance industries prevents criminals from obtaining the watch for money laundering purposes. Deloitte leveraged its own proprietary solution, built for the financial services industry, to automate real-time KYC checks at scale for the luxury industry.

The finished product has enjoyed a warm reception, with all 50 limited-edition timepieces being pre-sold on day 1 when the Genesis Project launched in December 2022. Several of Moser's peers expressed interest in a similar experience for their customers, demonstrating that this project also showed a possible way for the rest of the luxury goods industry to reinvent its future. From jewelry to handbags, the innovations integrated by the Genesis Project could be used to ensure that customers own the genuine article. The same goes for authenticating and tracking the value of physical art.

For other sectors, potential applications are limitless. As the insurer Zurich Switzerland can attest, Web3 creates a new market for insurer. You might also see manufacturers deploy similar digital tokens to prove the authenticity of airplane, auto or robotics parts, or life sciences companies use them to indicate that medicines are genuine and to securely store customer data. Likewise, the technology could be a powerful tool for mining and energy players to prove the responsibly sourced origin of raw materials. For food companies, it's a way to verify local, organic and fairly sourced products. The media sector could benefit by creating secure digital passes for sports and other content.



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## Edge Technologies



### BLOCKCHAIN FOR AUTHENTICATION

Provides the foundation to seal the virtual existence of watches, in partnership with the leading luxury blockchain consortium



### METVERSE FOR COMMUNITY

Unlock a new channel for engaging and interacting with the community, customers and brand fans in general, accessible across multiple devices



### WEB3 FOR BUSINESS MODELS

Showcase the potential of decentralized asset ownership while exploring opportunities for new revenue streams for luxury brands (e.g., royalties)



# Ahead of the curve

The Genesis Project is about innovating with potential to scale, making bold moves and putting customers first, Lopez stresses. “What we’ve done with Moser in the luxury watches industry can be applied to all industries,” he says. “Across the innovation cycle, we always come back to value for the customer.”

**For Deloitte, three key principles drove innovation to scale for the project:**



## 1. Future-proof design

Focusing on what is meaningful for customers, ensure that a product or service will meet the needs of tomorrow.



## 2. Collaborative innovation

Mindful that opportunities arise when different expertises join forces, work with the best technology players to build a scalable, customer-centric ecosystem.



## 3. Business case first

Harness edge technologies to achieve real business results that enhance the customer experience.

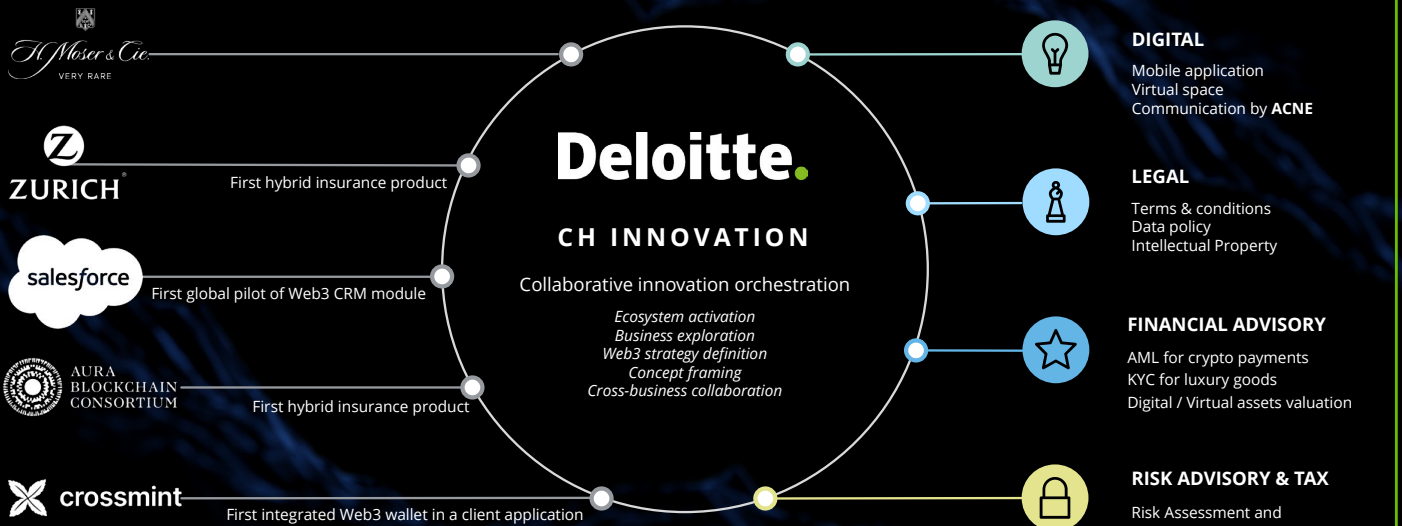
### Physical Watch



### Virtual Watch









## The future of luxury delivered collaboratively

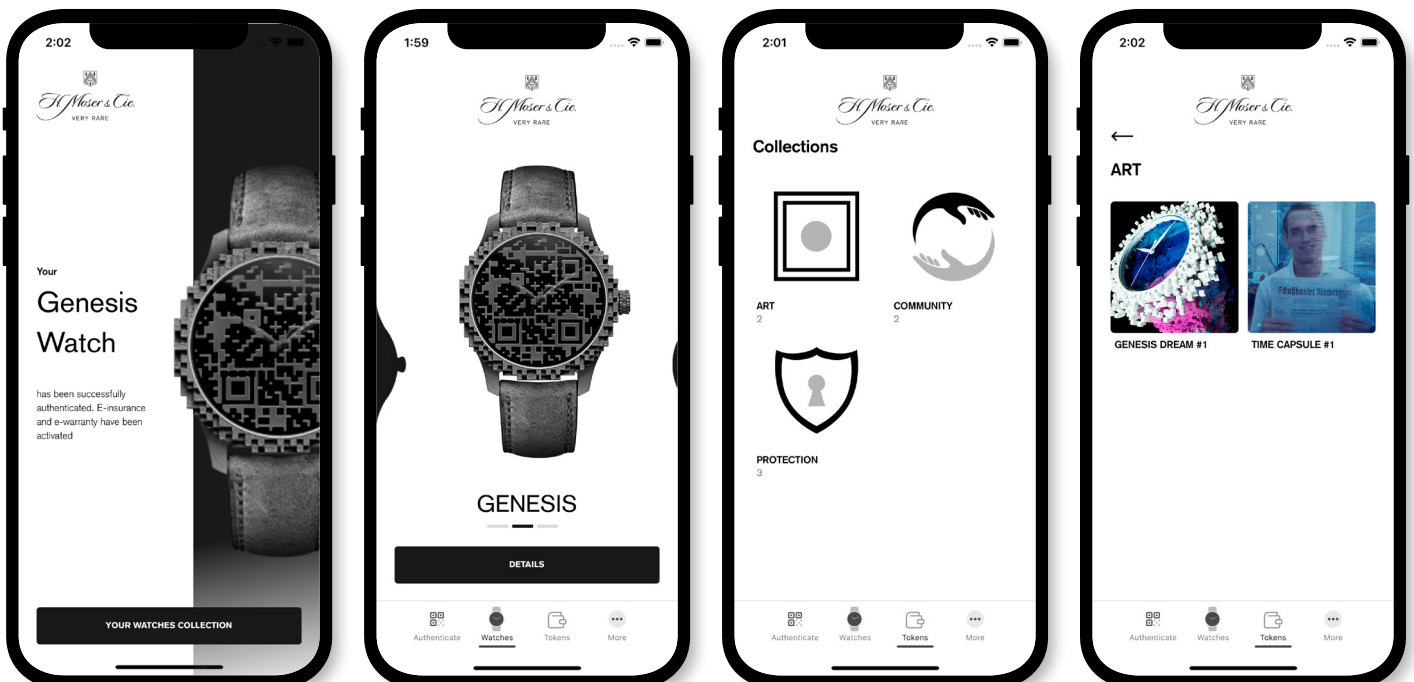




# The Genesis Mobile App

By activating the mobile app and wallet with the QR code on their watch, Genesis owners gain access to a host of services and perks:

-  Authenticate their timepiece with an e-certificate on blockchain
-  Secure and protect it with an e-guarantee and e-insurance
-  View and store digital art
-  Manage their watch collection in a virtual vault
-  Get access to the Moser Lounge, a dedicated metaverse space
-  As a VIP, be first in line for two more watches in a limited-edition triptych, and get priority access to other privileges









# The Moser Lounge

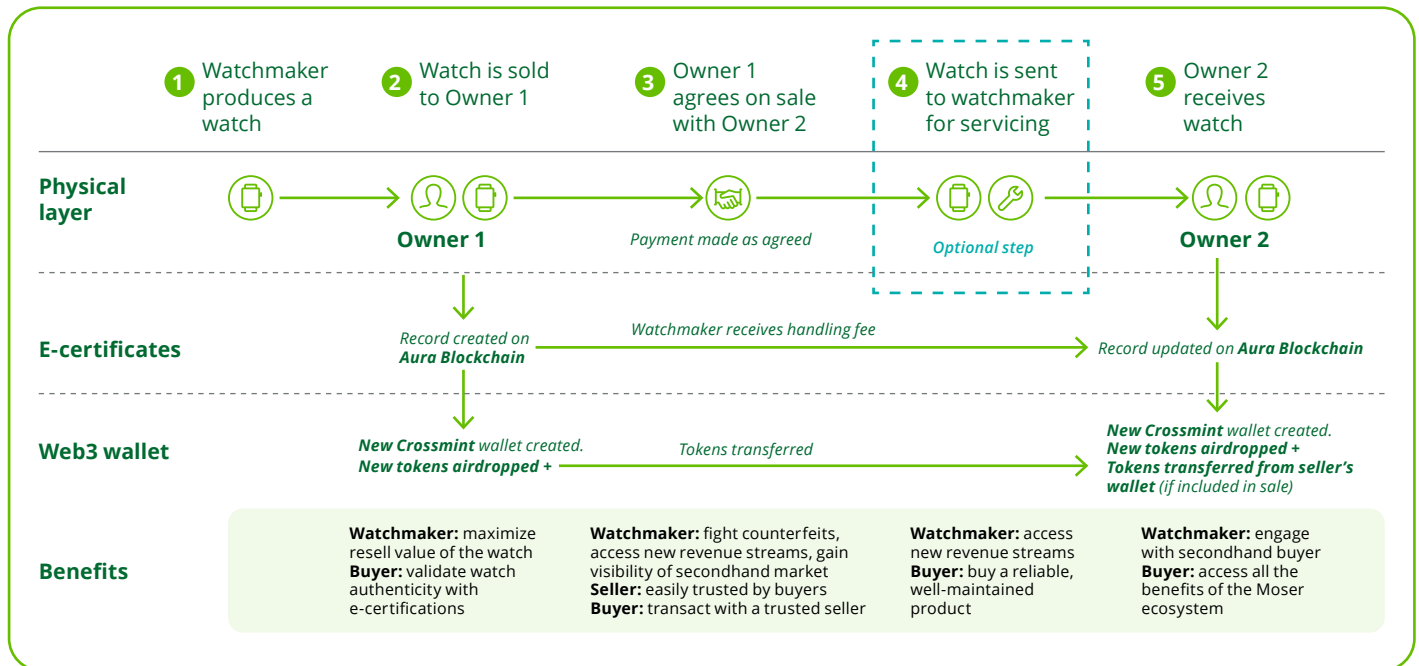
A virtual Swiss chalet, this metaverse space is an exclusive gathering spot for Moser watch owners. Besides exploring Moser's history and going behind the scenes of its manufacturing operations, community members can discover new timepieces.







# The future of the secondary sales for luxury watches

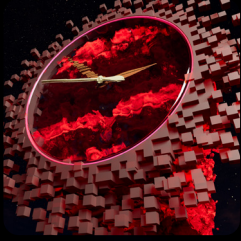
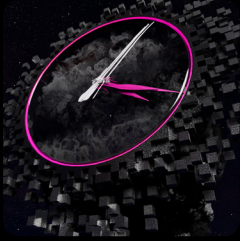
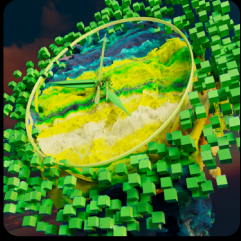
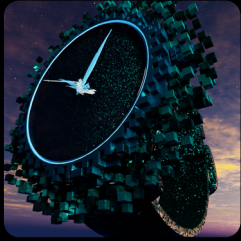
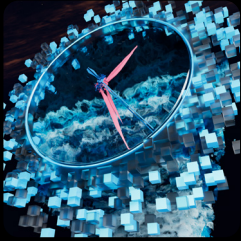
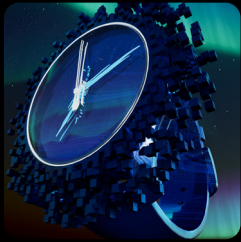
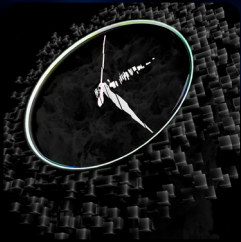
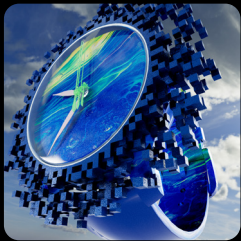
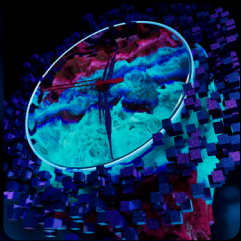
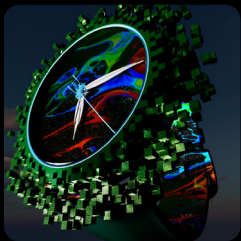
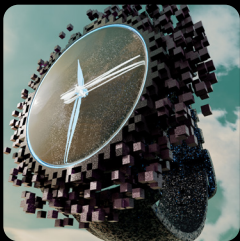
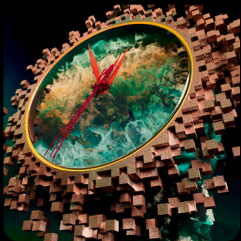


## Physical Watch





Virtual Watch



# Lessons learned and key enablers to innovate at scale



## Forward-looking Business

### Attention to purpose

Focused on what was meaningful for customers, not just accessory, resistant to market trends and volatility.

### Commercially focused

Enabled to scale-up new offerings while educating clients and partners on how to meaningfully leverage edging and complementing technologies.



## Collaborative Innovation

### Ecosystem mobilization

Deloitte activated the best partners to enhance the value proposition of the targeted solution

- AURA Blockchain Consortium, Zurich Insurance, Salesforce and Crossmint each delivered new products and services applied to the Moser (show) case.

### Our offerings

We enabled each business line to develop a Web3/Metaverse offering based on a real use case (from Risk Advisory to Tax & Legal).



## Ambitious Technology

### Holistic tech review

Reviewed latest technology trends to identify what is valuable for customers

- We realized that blockchain, Web3 and metaverse are powerful if assembled purposefully.

### Pioneering

Our ambitious approach resulted in:

- One of the first global pilots of a Web3 CRM module
- First integrated Web3 wallet in a client application
- First hybrid insurance product
- First insurance certification recorded on Aura Blockchain.



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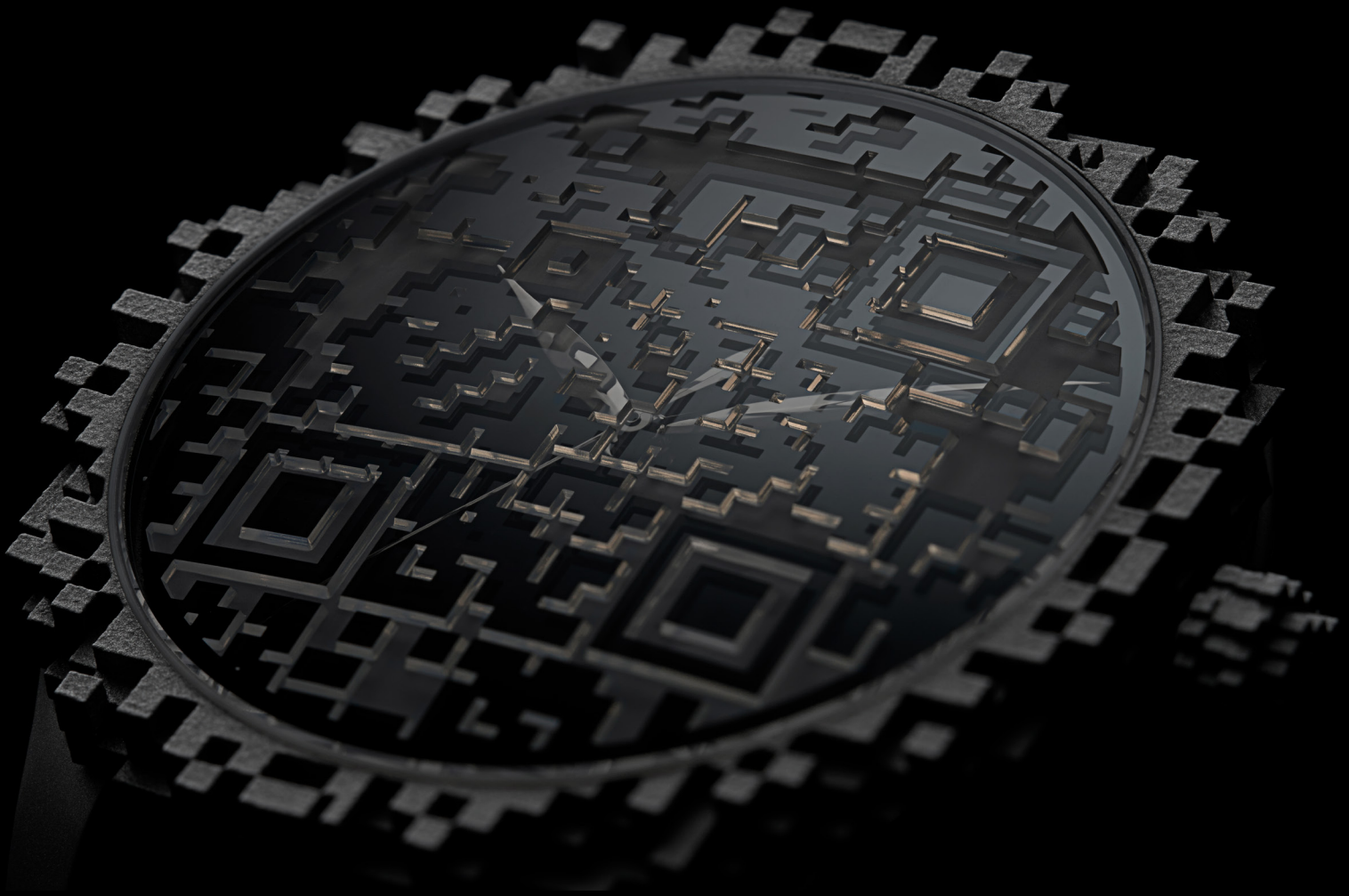
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