

Digital will grow 25%, but hyperlocal sensitivity cannot be lost: Ujjivan SFB's Lakshman Velayutham

LAKSHMAN VELAYUTHAM
CHIEF MARKETING OFFICER

UJJIVAN
UJJIVAN SMALL FINANCE BANK
build a better life

In today's fast-evolving world of marketing, the role of the Chief Marketing Officer (CMO) is more crucial than ever. In Adgully's weekly column – **CMO Unplugged** – we bring you candid insights, expert advice, and thought-provoking discussions directly from the heart of the industry. CMO Unplugged goes beyond the surface to uncover the real strategies, innovations and challenges that define successful marketing leadership today.

Lakshman Velayutham, Chief Marketing Officer, Ujjivan Small Finance Bank, speaks about marketing not as noise, but as presence. In a landscape crowded with campaigns chasing attention, he is focused on something quieter and harder: earning trust, staying relevant, and showing up meaningfully in the everyday lives of customers across India.

In this conversation with Adgully, Lakshman Velayutham reflects on how Ujjivan is using AI with intent rather than spectacle, blending data with human judgment to create communication that feels thoughtful, contextual, and emotionally grounded. He shares how the brand balances hyperlocal roots with scalable narratives, why culture and language sit at the heart of its storytelling, and how immersive, community-led experiences are shaping deeper connections beyond metros. At its core, this interview

reveals a marketing philosophy anchored in empathy, responsibility, and an honest understanding of where India truly is and where it is going.

What is your overarching marketing strategy for this year, and how does AI integrate into it beyond being a buzzword?

At Ujjivan Small Finance Bank, our marketing strategy is focused on delivering relevance at scale: staying meaningfully present in customers' lives without becoming intrusive or generic. AI, for us, is not a buzzword but an enabler that strengthens how we listen to, understand, and respond to changing customer behaviours.

We are integrating AI across the marketing ecosystem to augment human judgement and improve agility. This begins with sharper customer insights through data analytics and social listening, helping us identify patterns that inform more thoughtful communication. The nuance and human side of things emerge when we take marketing initiatives from insights to concept to creative execution.

AI has also opened up new possibilities for experimentation, especially in linking banking conversations to everyday lifestyle behaviours. A recent example is our Savings Account communication, where we explored lifestyle and beauty cues to create a more relatable narrative. AI-led creative tools helped us build and test multiple creative directions efficiently, while staying true to the brand's core values.

Our approach to AI is practical and purpose-led, enabling smarter decisions and more relevant storytelling, while nuances of trust, empathy, and responsibility are human-led.

What does your current media mix look like between digital, traditional, on-ground, and community-led channels?

Our media mix is deliberately balanced across digital, traditional, on-ground, and community-led channels, guided by where our customers are and how they discover content, and engage with us at different moments. While digital currently accounts for over 10% of our overall marketing spends and continues to grow, it works in tandem with strong on-ground and hyperlocal initiatives, including usage of new and engaging technology-led interventions.

We leveraged AI for print and on-ground initiatives for the recent Ganeshotsav campaign. We leveraged neuroscience technology to deliver a surreal experience of pulling the Rath during the Rath Yatra in Odisha. The idea is to connect with the customer emotionally through an interactive and immersive experience. In a cluttered ecosystem, where noise has become the norm, staying relevant and innovative is imperative.

How has your marketing budget evolved in the past year, and what growth or recalibration can we expect?

Ujjivan Small Finance Bank is a young brand, in an active investment phase of brand building. Over the past year, a significant part of our marketing efforts has been focused on BTL and hyperlocal engagement, which is critical for building trust and relevance across the communities we serve.

Going forward, we are recalibrating the mix to strengthen brand-building efforts through a combination of traditional and digital channels. Digital investments are expected to grow 25%, as it allows us to scale narratives more efficiently while staying targeted and measurable. The intent is to build a stronger, more consistent brand presence without losing the hyperlocal sensitivity that defines Ujjivan.

Are you partnering with financial influencers to build awareness and trust among emerging digital audiences, especially in smaller towns?

Yes, we actively collaborate with creators, but our approach is less about influence and more about relevance and credibility. We work with creators across age groups and categories, including hyperlocal voices, to ensure our conversations feel contextual and rooted in the communities we serve.

Recently, we partnered with creator handles such as @RegistaniLadkiyaan. In the past, we have collaborated with content platforms like @TheHubBengaluru, and several regional creators to extend brand conversations into local cultural and linguistic zones. These collaborations have delivered strong engagement and, more importantly, helped humanise financial conversations in formats and tones that feel familiar and authentic.

Going ahead, we will continue to invest in creator partnerships selectively, focusing on those that can meaningfully amplify our message and help build brand trust, among emerging digital audiences in smaller towns.

What role do vernacular content, regional storytelling, and culturally rooted narratives play in your campaigns?

Vernacular content and culturally rooted storytelling are central to how we build relevance and trust at Ujjivan Small Finance Bank. We have always designed our BTL initiatives around hyperlocal communication, where campaigns are conceptualised and executed through the lens of culture that resonates with the communities we operate in.

Over the years, this has translated into distinct regional properties built around local festivals and traditions such as Dasara in Karnataka, Bathukamma in Telangana, Ganeshotsav in Maharashtra, Navratri in Gujarat, Rath Yatra in Odisha, Chhath Puja in Patna, Durga Puja in East and Diwali across India. These platforms allow us to participate meaningfully in moments that matter deeply to our customers.

Alongside cultural initiatives, we also create product-led campaigns rooted in local context such as It is Colours of Home campaign for Affordable Housing or

Capture (here CA implies Current Account) for Current Accounts, using mobile vans to enable instant account opening at the community level. Importantly, all communication across branches and ATMs is in vernacular languages, ensuring conversations remain accessible, familiar, and respectful.

What behavioural differences do you see in emerging markets versus metro customers?

The most important difference we see between metro and emerging-market customers is context. While aspirations are increasingly similar across geographies, access, exposure, and economic realities continue to shape behaviours very differently.

Metro customers tend to be digitally fluent and convenience led. They adopt new financial tools quickly, are comfortable with digital-first journeys. They often look for flexibility, speed, and personalised experiences. Brand engagement is influenced by trends, peer validation, and global cues.

In emerging markets and smaller towns, customers are equally digital, but more pragmatic. While adoption of tools like UPI and digital banking is growing rapidly, financial decisions remain value-led and trust-driven. Community influence, local language communication, and familiarity play a far stronger role.

What this reinforces for us is that India is not compartmentalised into urban and rural silos. It is a canvas of behaviours painted by access and aspiration. Our role as a bank is to recognise these nuances and design communication and products that respect where the customer is in their journey.

How do you balance personalisation with privacy sensitivity?

One to One communication to the customer with relevant and meaningful conversations make the difference. Quality of conversations remain the norm. This ensures sensitivity and balance.

What capabilities are you building next to stay ahead of consumer behaviour shifts?

The most important capability we are building is the ability to listen continuously. Consumer behaviour is evolving rapidly, and staying ahead requires organisations to be present where customers are, speak their language, and respond to real needs.

We are strengthening our teams, tools, and processes to enable more authentic, transparent, and two-way conversations with customers. This allows feedback to flow consistently, helping us adapt in real time.

Ultimately, the next shift in consumer behaviour will come from the customer themselves. Our role is to stay close, stay curious, and remain honest.