

NO THING CHANGES EVERY THING CHANGES

A BEHAVIOURAL PERSPECTIVE ON THE METAVERSE



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- 02 **DOES THE METaverse ALREADY EXIST?**
- 03 **WHY WILL THE METaverse MATTER?**
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AGENDA

WHAT IS THE METAVERSE?

THE MERGING OF REAL AND DIGITAL LIFE

The Metaverse is a network of 3D and virtual environments, where people can interact and do things like manipulate objects, walking, chatting, shopping or attending a virtual concert, in real-time and on a 1:1 scale.



IT IS PART OF THE INTERNET'S THIRD ACT: FROM LOOKING AT TO *BEING* *INSIDE*

Web 1.0

FACILITATE TRANSMISSION OF DATA & INFORMATION

CONNECT PEOPLE TO THE INTERNET

THROUGH WEBSITES

Web 2.0

FACILITATE TRANSMISSION OF KNOWLEDGE AND EXPERIENCE

CONNECT PEOPLE TO COMMUNITIES AND PRODUCTSS

THROUGH SOCIAL MEDIA AND SMARTPHONES

The "metaverse" part of Web 3.0

FACILITATE TRANSMISSION OF AN INDIVIDUAL'S SENSE OF PRESENCE

CONNECT PEOPLE TO AVATARS, VIRTUAL SPACES AND VIRTUAL PRODUCTS

THROUGH VIRTUAL WORLDS AND HEADSETS

DOES THE METAVVERSE ALREADY EXIST?

NO, BUT IT'S, COMING



We do not yet know what a mature version of the metaverse will really look like, but we can make some educated predictions, based on what we know about the direction the technology is headed, and what we know about human psychology.

By doing so, we can open the doors to new opportunities for growth and innovation in brand strategy and creativity.

BRINGING INTO FOCUS AN OLD TENSION WITH BETTER TECHNOLOGIES AND MATURE APPLICATIONS



1950
3D Cinema



1992
C.A.V.E.



2003
3D Cinema
again



2013
Google Glass



2014
Google
Cardboard



2016
Snapchat
Spectacles



2021
Ray-Ban
Stories

Evolution in
visual and 360
technology



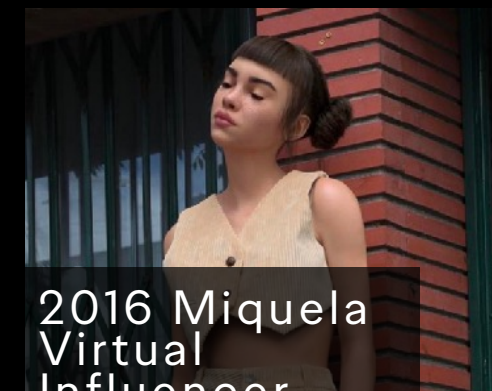
2000
The Sims



2003
Second
Life



2016
Pokemon
Go



2016 Miquela
Virtual
Influencer



2017
Fortnite

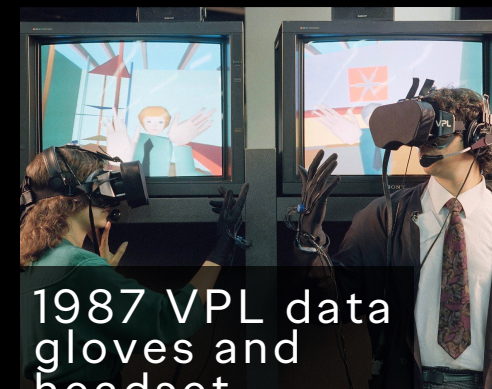


2020
Socios fan
token
platform



2021
Meta Horizon
Worlds

Evolution in
augmented
sociality



1987 VPL data
gloves and
headset



1989
Nintendo
PowerGlove



2006
Nintendo Wii



2010
XBox
Kinect



2014 FB
acquires
Oculus



2016
Microsoft
HoloLens

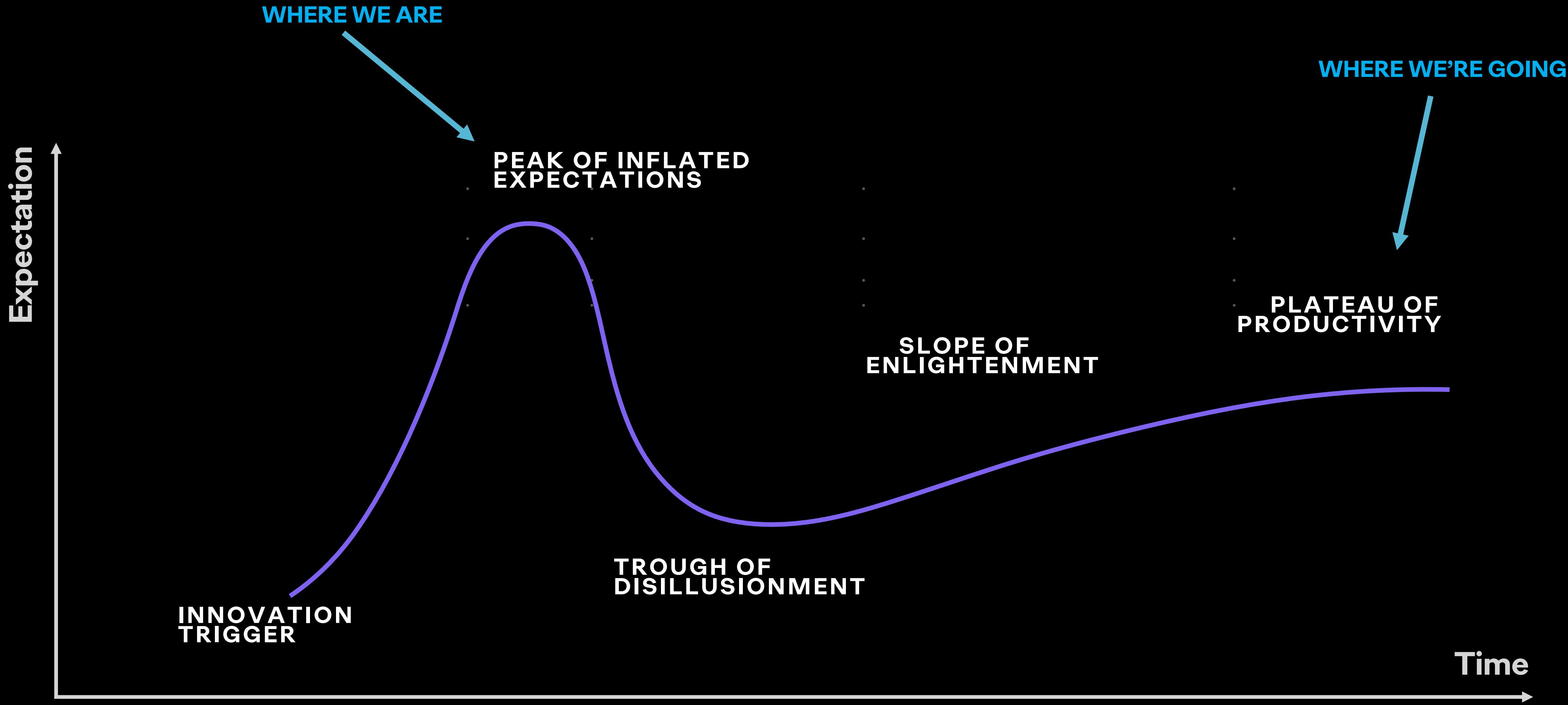


2020
Teslasuit

Evolution in
motion and
haptic
technology

OUR JOURNEY TO THE METaverse

OGILVY CONSULTING



#Gartner Hype Cycle

WHY WILL THE METAVERSE MATTER?

THE WAY INTERNET EVOLVES DETERMINES NEW ECONOMIES

Just as web 2.0 facilitated new business models and economies, (e.g. sharing economy, subscription economy, e-commerce).

The Metaverse may facilitate new categories of businesses and economies too. NFTs, blockchain, crypto-currencies and virtual assets are only the first manifestations of this.

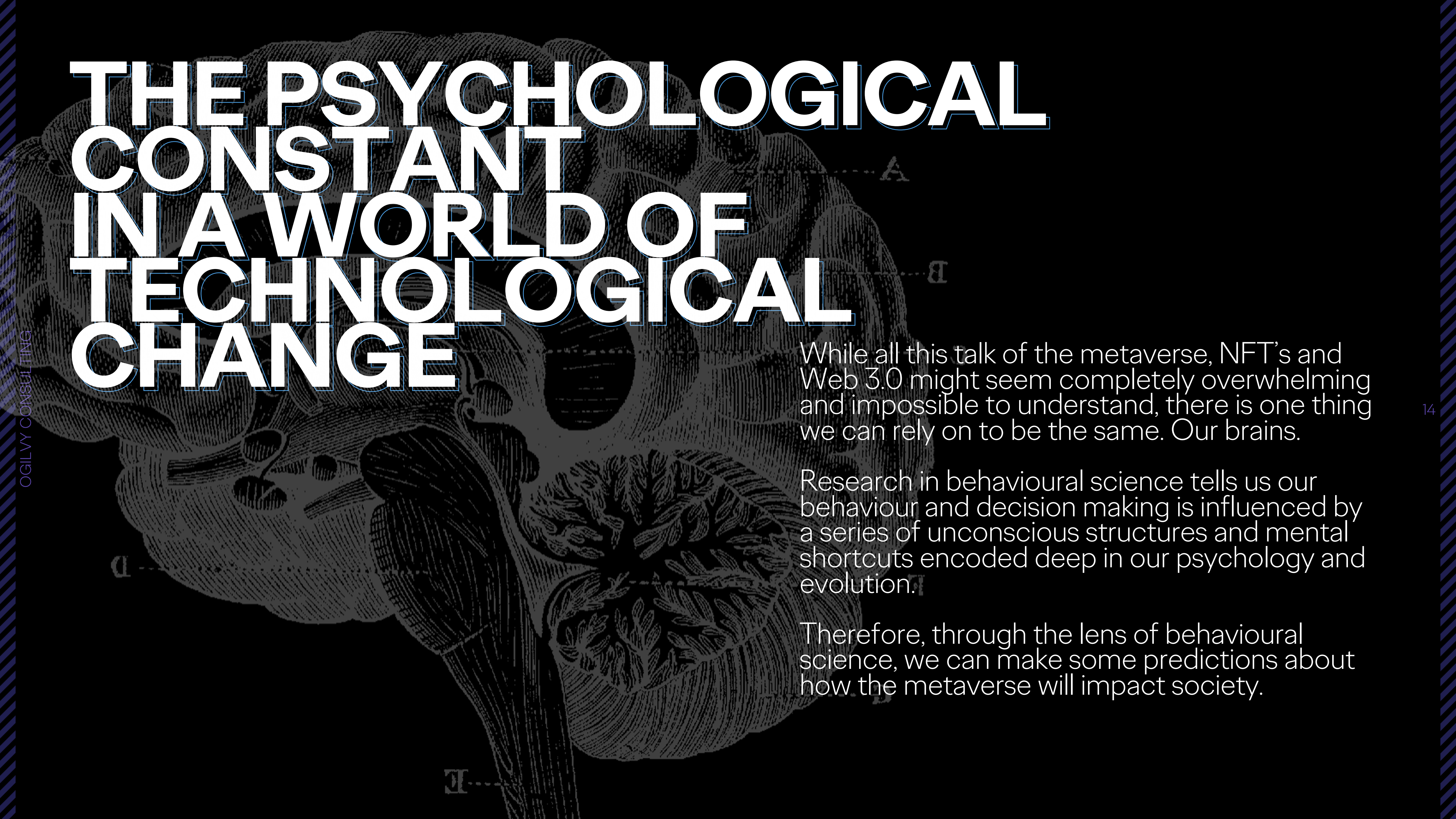
This could have huge implications, not only for product innovation, but on people's entire perception of value.

HOW PEOPLE EXPERIENCE TECHNOLOGY DETERMINES HOW THEY BEHAVE

The evolution of the internet has led to changes in people's habits, their expectations of brands, and revolutionised the way people keep informed and form opinions.

We can expect that developments in the metaverse will bring about similar changes as it fundamentally alters the way people perceive themselves as individuals and what groups they identify with.

WHERE DOES BEHAVIOURAL SCIENCE FIT IN?



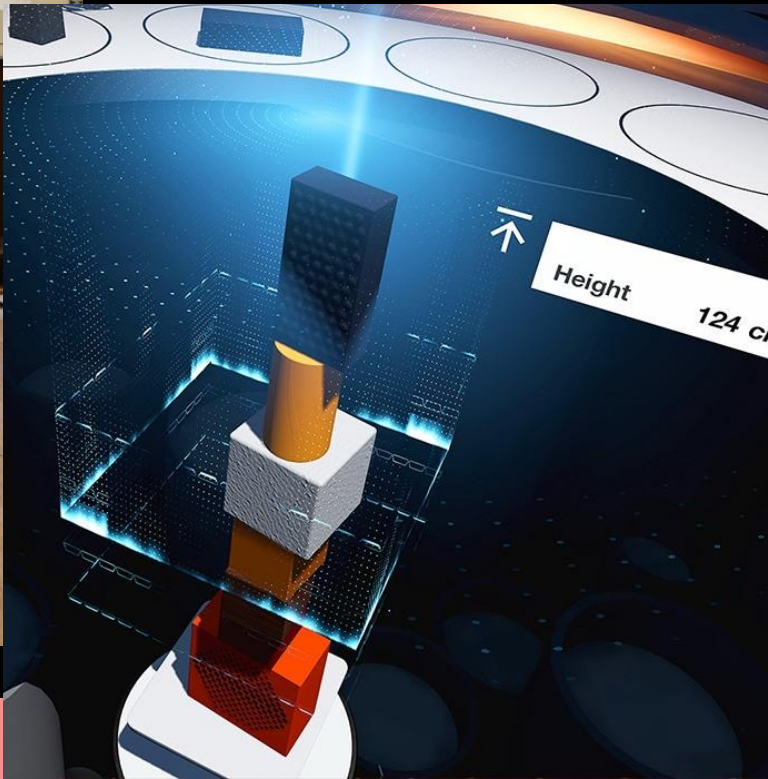
THE PSYCHOLOGICAL CONSTANT IN A WORLD OF TECHNOLOGICAL CHANGE

While all this talk of the metaverse, NFT's and Web 3.0 might seem completely overwhelming and impossible to understand, there is one thing we can rely on to be the same. Our brains.

Research in behavioural science tells us our behaviour and decision making is influenced by a series of unconscious structures and mental shortcuts encoded deep in our psychology and evolution.

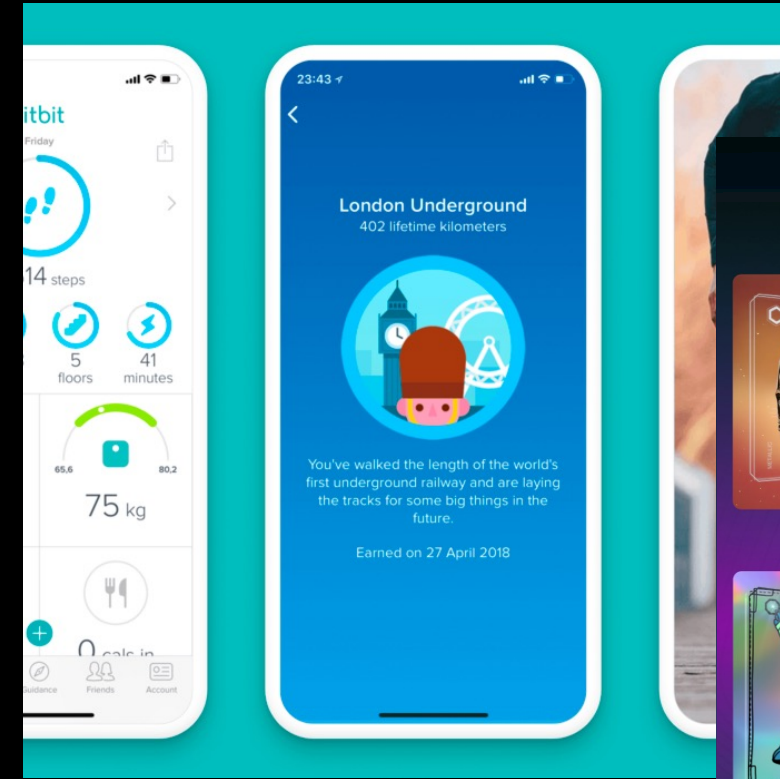
Therefore, through the lens of behavioural science, we can make some predictions about how the metaverse will impact society.

FOR EXAMPLE

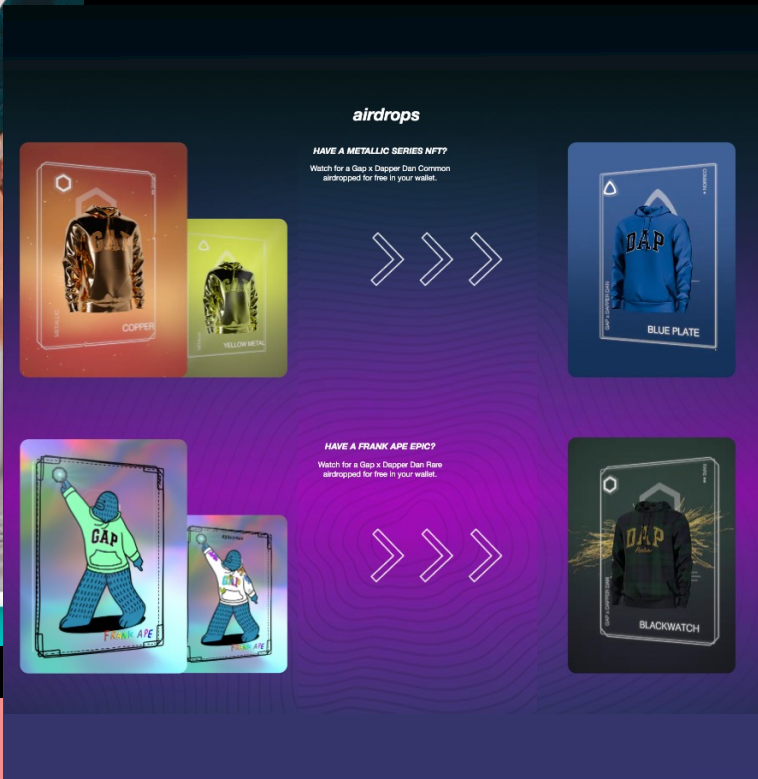


In BeSci we have a principle called the “**IKEA EFFECT**”: people value objects they build themselves, more than objects that were built by others.

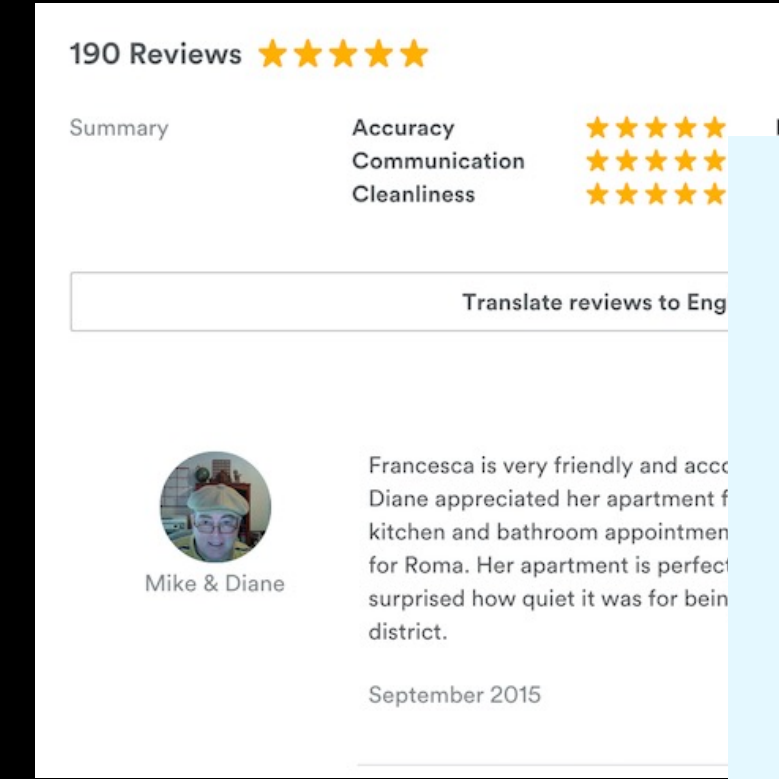
In the metaverse, people will likely experience the same positive emotions toward **things they build themselves** as they do in real life.



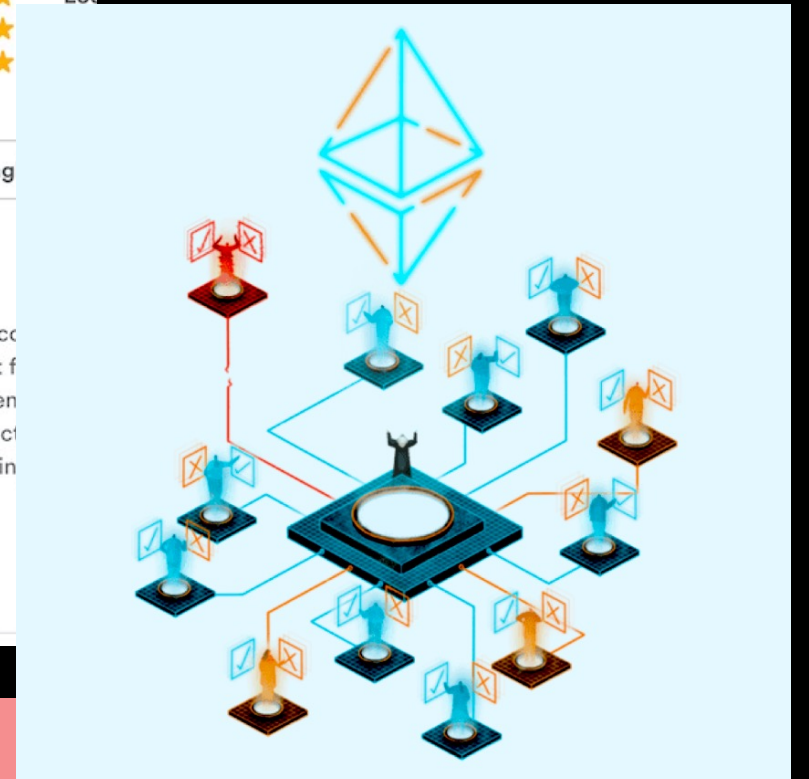
We know that **GAMIFICATION** mechanics make it easier to reach goals and change behavior even for important tasks.



With its roots in the world of gaming, the metaverse will introduce new levels of gamification in **branded services and programs.**



In Web 2.0, features like customer reviews and star ratings have made **SOCIAL PROOF** one of the most important ways we judge a services quality before trying them.



Decentralization and participation enabled by the metaverse will make social proof an even more reliable guide when judging the quality of digital products and services before trying them.

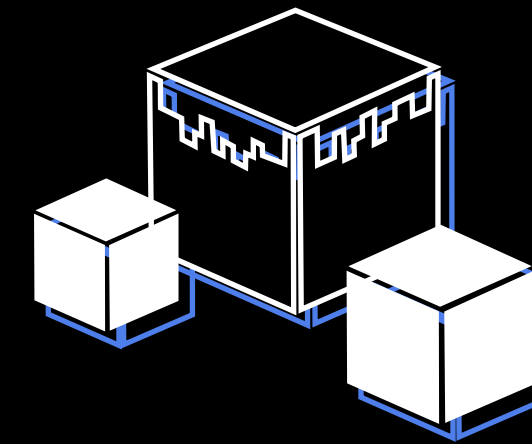
WHY SHOULD BRANDS CARE?

6 BRAND OPPORTUNITIES IN THE METAVERSE

DIGITAL WEALTH



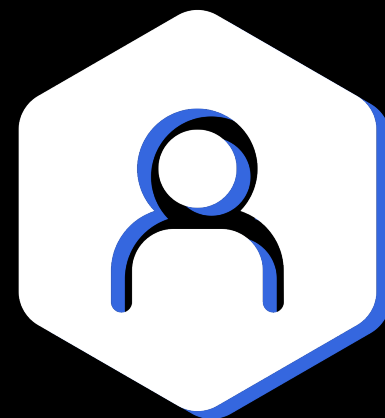
PERSONALISED WORLDS



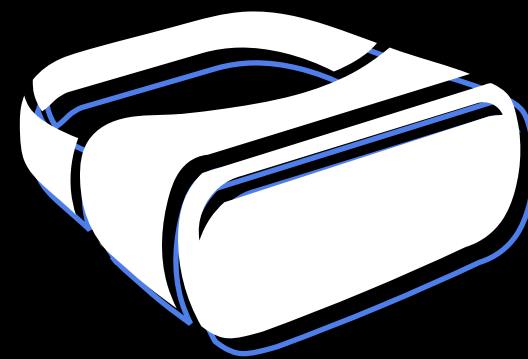
NO DISTANCE



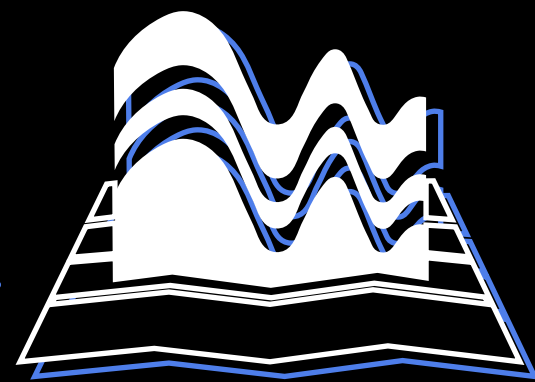
A SECOND IDENTITY



CONSTANT FEEDBACK



CONTINUITY OF DATA

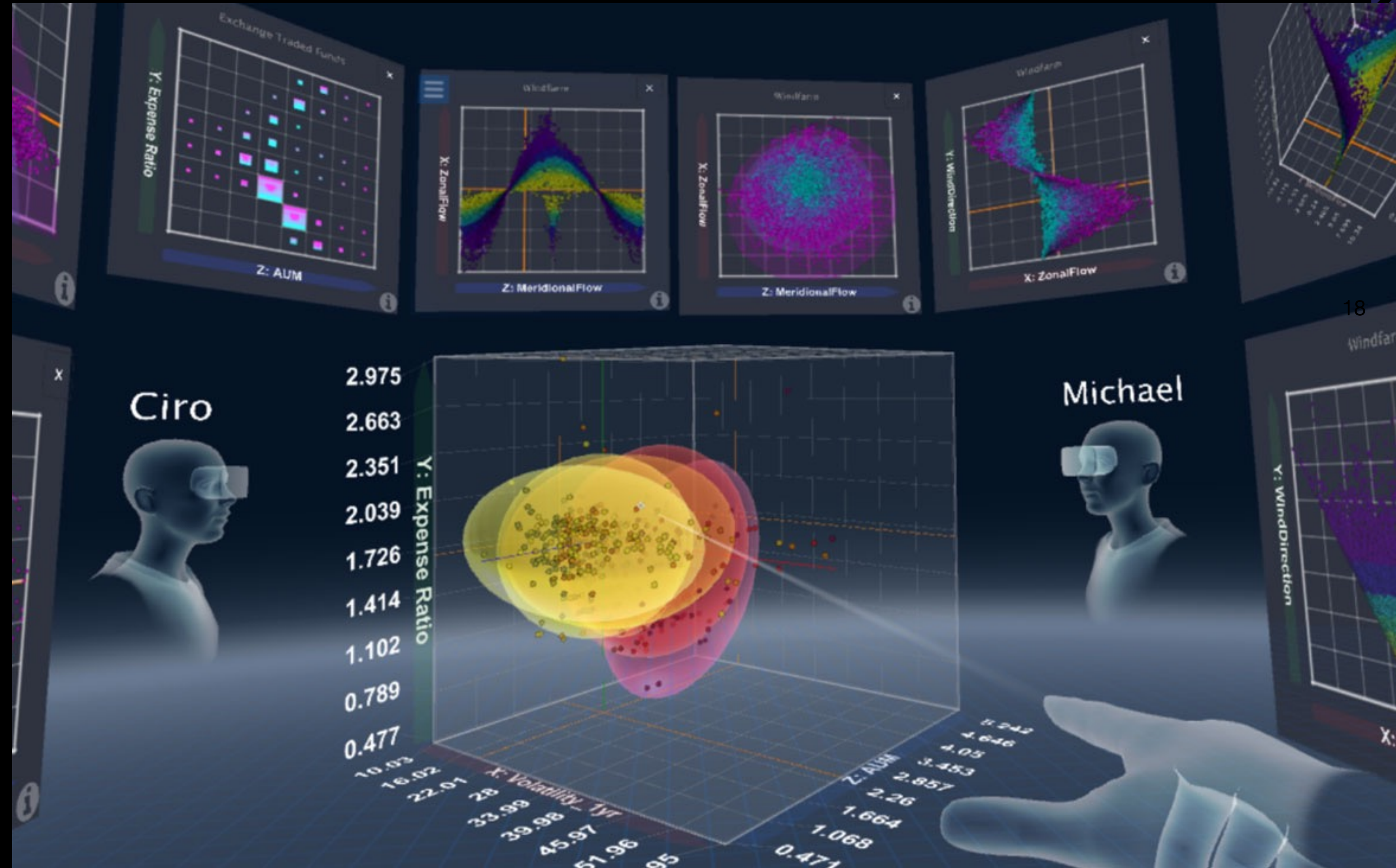


1. CONTINUITY OF DATA

Now, in web 2.0, we use a technological device to explore the internet. In the metaverse we are the technological device and every barrier is cancelled. We experience the internet with our body and with our senses.

This new interface, combined with a virtual space where identity, objects, communication and payments happen even more seamlessly, will lead to a never-before-seen continuous flow of data to understand people's behaviour.

This continuity of data reveals new opportunities for spaces and times in which we can intervene.



MORE ACCURATE UNDERSTAN- DING OF YOUR CONSUMERS

Brands that exist in the metaverse will have access to more consumer data than they would have in any other platform. This will mean targeting could be made super precise and bespoke to the individual.

Behavioural science can be used for leveraging that data to its full potential. By understanding what the data tells us about who that person really is, and what drives them internally, and how that can be predictive of other future behaviours.



OPPORTUNITY FOR BRAND

PROVIDE BETTER VALUE PROPOSITIONS TO YOUR CUSTOMERS

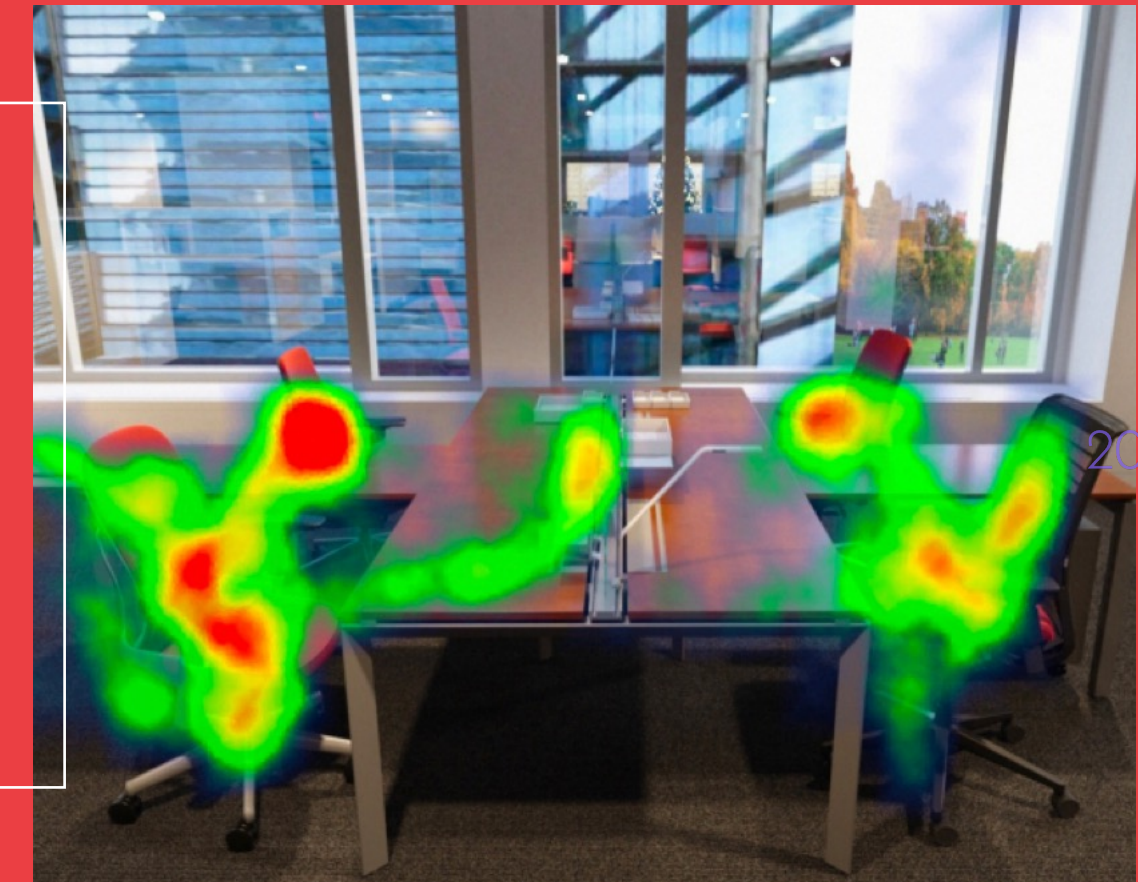
The metaverse will be the most data rich platform, allowing brands to understand their customer needs at a deeper level.

This deeper understanding can be used to better anticipate demand in the market and therefore design products both digital and physical that meet those needs more accurately. Hence, providing a more valuable proposition to them.



Real time and always on data collection.

VR heat maps analytics for designer, companies and retailers.



Cognitive profiling 3.0

2. CONSTANT FEEDBACK

One of the key principles of Behavioural Science is feedback: having an “answer” to our choices.

It is a wide concept that has a deep effect on our behavior and can be activated via all of our senses.

In the Metaverse, people will be able to receive feedback for every action that they take. For grabbing an object, for completing a task or speaking to a person/character.

This feedback could come in the form of visual animations, or it could be through vibrations and tactile feedback from the controllers we use.



EXTREMELY ENGAGING EXPERIENCES

As humans, we struggle to engage in behaviours that are only beneficial for us in the long run. This is known in behavioural science as “present bias.” Exercise, for example, we know is good for our health. However, for many, the immediate pleasures of watching TV and eating unhealthy food, are so appealing, that we do those instead.

However, one way to overcome “present-bias” is **gamification**. Adding points, streaks and real time feedback on behaviours can make any boring task feel fun and rewarding in the immediate term.



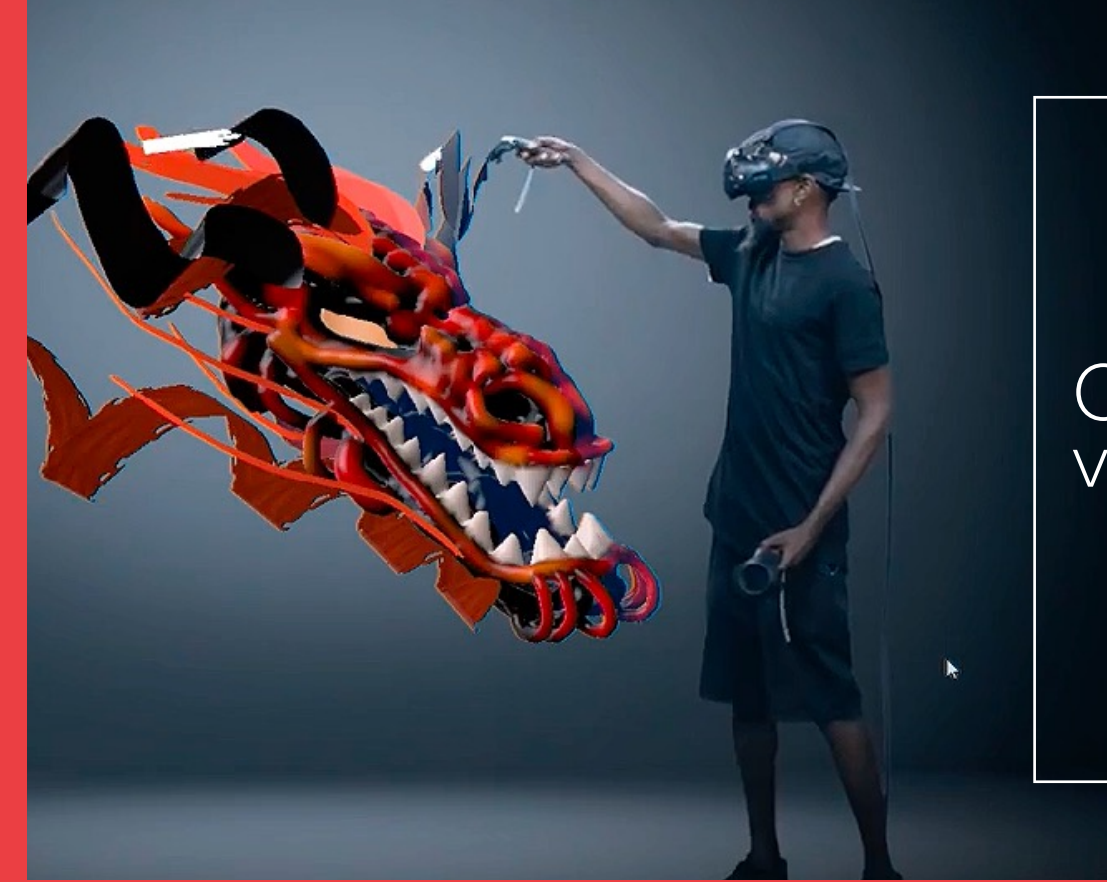
OPPORTUNITY FOR BRANDS

TAP INTO A NEW ERA OF CREATIVITY, HEALTH AND PRODUCTIVITY

Through gamification of mundane tasks like exercise, consumers will find it easier than ever to engage in long-term pay-off activities and products.

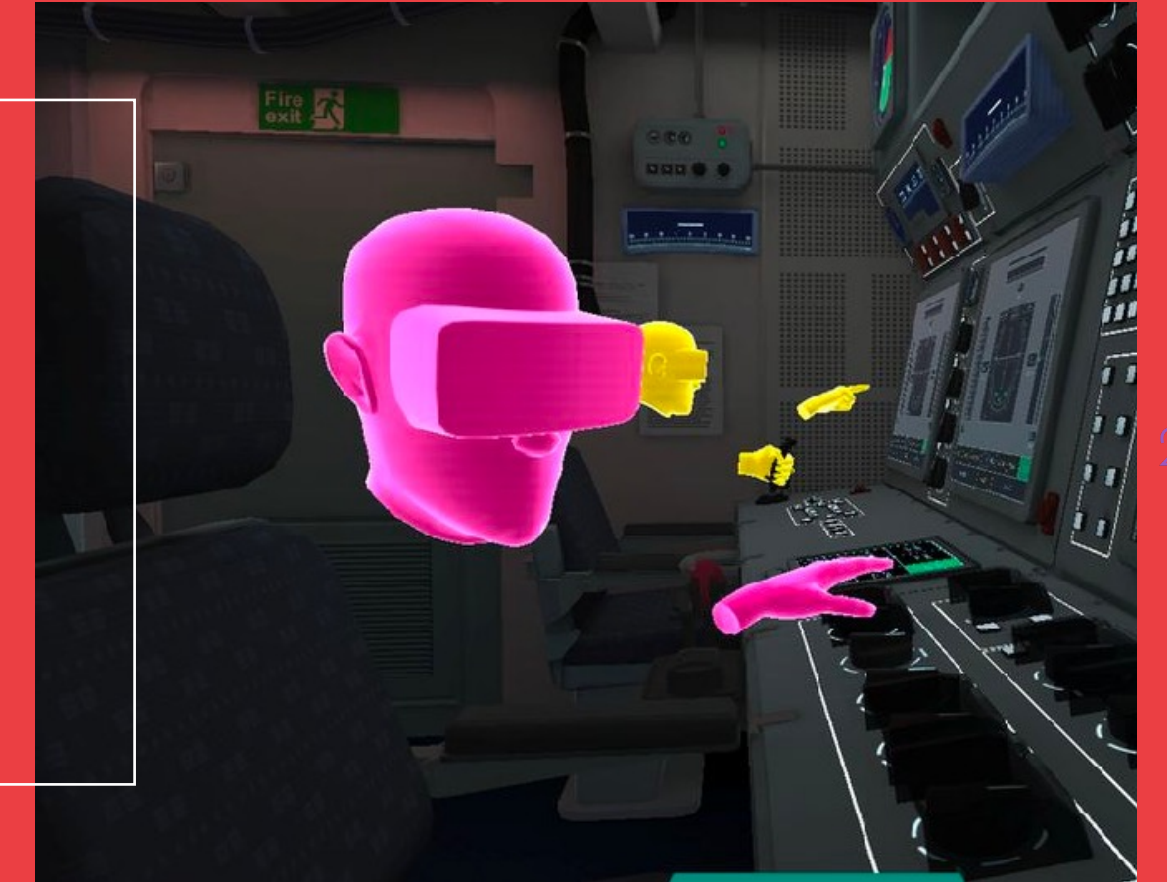
To take advantage of this, brands can use behavioural science and game design experts to design motivating experiences.

Through this, brands can improve retention greatly, by making their products and services fun!



Create and visualize in real time

Learn to play, to use tools or memorize information and movements



A place with different tactile, spatial, social and sensory feedbacks for fitness, therapy or rehabilitation

3. A SECOND IDENTITY

The body we live in affects the way we think about the world, society and our place within it.

In the metaverse we can have any body we want. This may allow us to shed many of societies prejudices, help us empathise with others, and even alter the perception of ourselves.



SELLING TO ALTER EGOS

As people spend more time in their metaverse avatar, they may begin to identify more strongly with it. In fact, this avatar may take on a whole new identity that is different to the individual who controls them.

This will essentially lead to the same person having two identities, that each have unique preferences, personalities and habits.



OPPORTUNITY FOR BRANDS

PIONEER THE MARKET FOR DIGITAL STATUS SYMBOLS

Hierarchy and status symbols for avatars will be as important, if not more important than they are for people in real life.

As a result, people will spend large sums of money for digital clothes for their avatars and for new avatars themselves.

This creates an opportunity for brands to pioneer this space, to create the most revered virtual status symbols on the market.



Change identity and find a body where you can feel yourself



Have a different social status by buying new goods and assets

BeSci PERSPECTIVE

LEARNING BY LIVING

As communication evolves, it uses more of our senses making it more engaging. Watching is more engaging than just reading, reading is more engaging than just listening.

However, learning through listening, reading or even watching is often not enough to maintain our attention, or fully convey the emotion and richness of someone's lived experience.

Through Virtual Reality, we can change that. By make learning fully immersive and experienced from a first person perspective, learning can become significantly more engaging, and empathy can be experienced by literally walking in someone else's shoes.



OPPORTUNITY FOR BRAND

MAKE LEARNING FULLY EXPERIENTIAL

Eduainment goes to a new level: in the Metaverse. We can put ourselves in the shoes of any living being, person, or even object, understanding its characteristics, sensations and point of view directly.

This opens up many opportunities in education, and communications. Whenever it would be useful to have people empathise with another person/thing's perspective, you can create a fully immersive experience from that persons POV.

New forms of edutainment: living the experience of an ancient Greek, a bee...



Develop emotional intelligence by experience the lives of those who are distant and different

4. NO DISTANCE

The metaverse will effectively nullify the distances between people, environments and objects.

The immersive experience will lead to new, more exciting as well as transparent ways to interact with real world.



A DESIRE FOR CURATION

As more real-life experiences become enjoyable as a digital product. Consumers will have an effectively infinite number of exciting ways to not only spend their money but their time.

This could lead to “choice overload” for consumers, which may lead them to feel stressed when choosing what to do, as well as potentially avoid choosing anything at all.

As a result, there will be a large demand for curated experiences that are easy to navigate and choose between.



OPPORTUNITY FOR BRAND

BECOME AN ENTRUSTED GUIDE INTO THE METAVVERSE

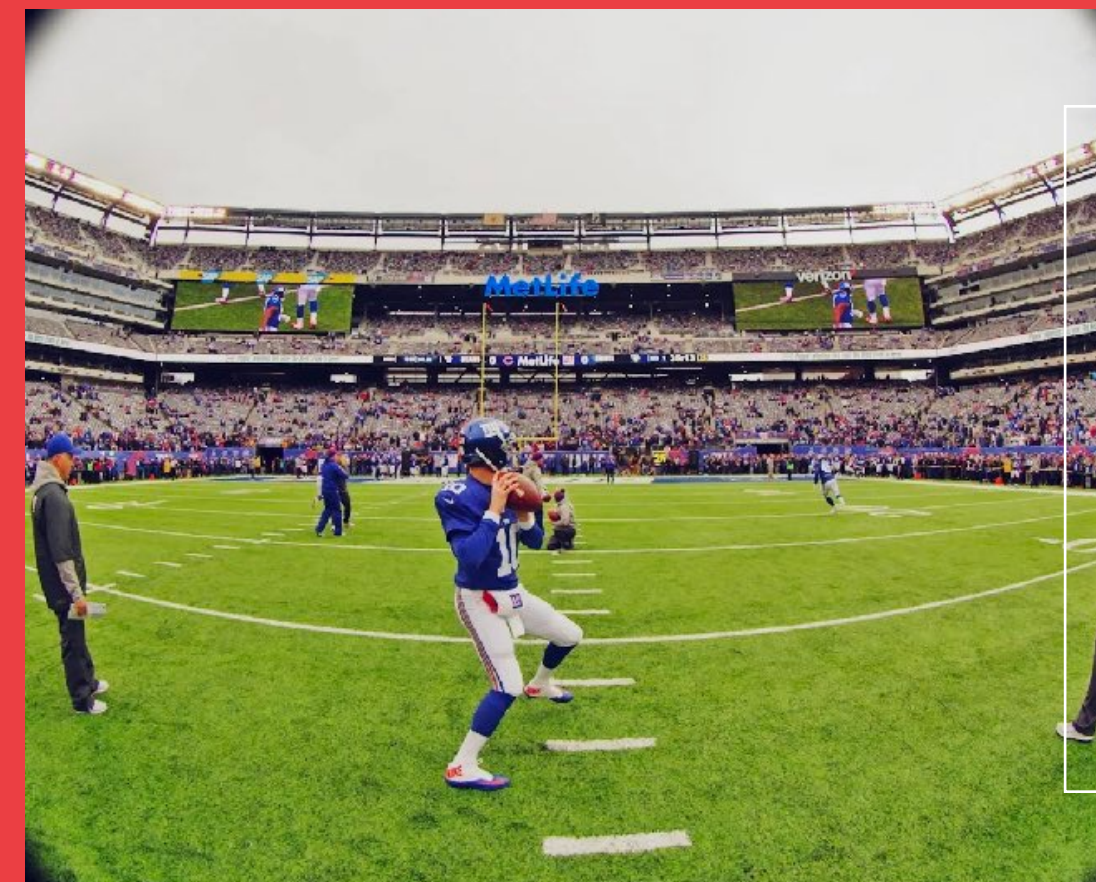
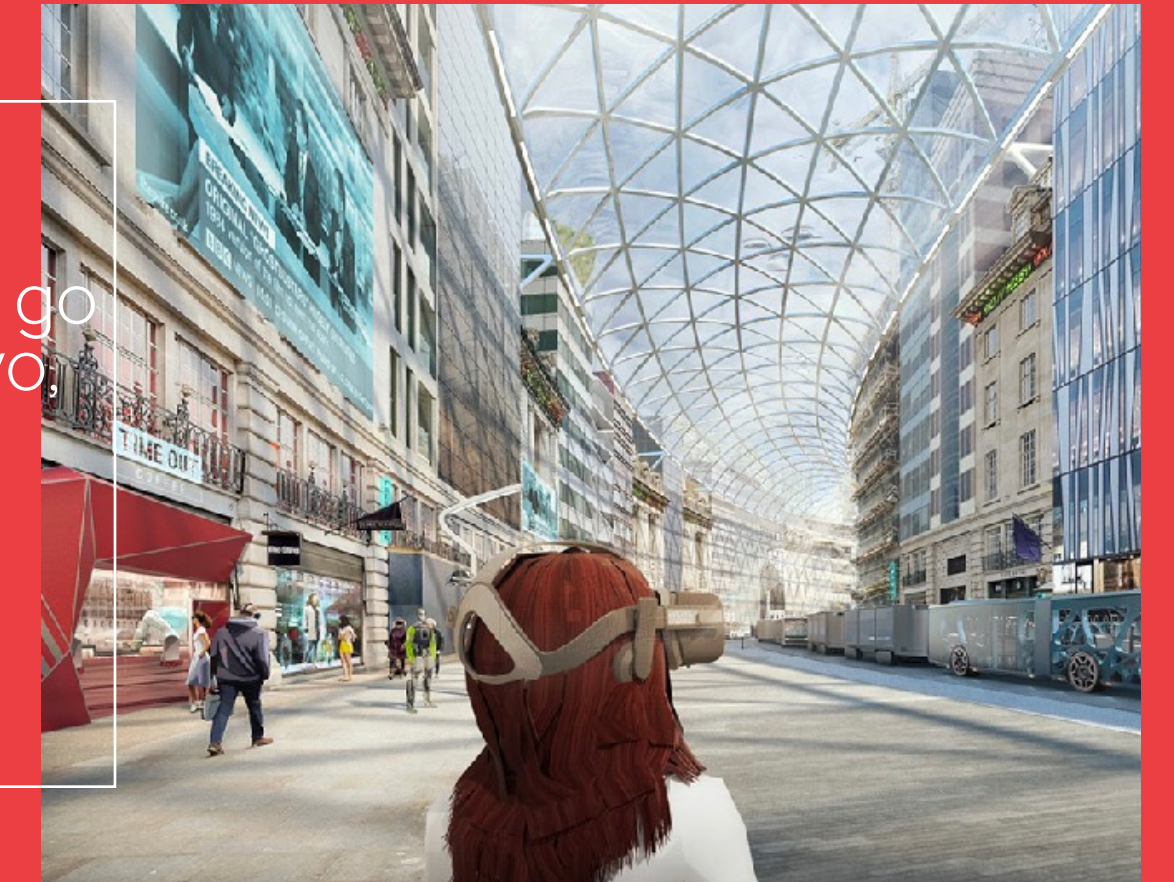
Similar to how brands now compete for SEO. Brands will need to compete to be featured/at the top of people's metaverse agendas.

Innovative brands who help consumers navigate this new and vast space, could become very lucrative.



Go to a live concert or a film premiere in Venice, together with a distant friend

Live in Milan and go shopping in Tokyo, together with a virtual fashion influencer



Experience the highlights of a football match from inside the pitch

OPPORTUNITY FOR BRAND

MAKE FULLY IMMERSIVE TRIALS AND DEMOS

“Try before you buy” reaches a whole new level in virtual reality. For a huge host of products and services, digital twins in the metaverse will become a standard expectation.

From homes, to museums, to product demos, all of these will be experience digitally first, before purchased physically.



Have job meetings, service and product demo



Try hotels, rooms, furnitures and clothes



Visit a factory, a farm or a museum (virtual or with augmented surfaces)

5. PERSONALIZED WORLD

From the world of gaming and open worlds, the metaverse will be the world of total customized objects and environments.

We will be able to create a perfectly personalized world according to our mood, creativity and emotional needs.

Not just creating content to publish and enjoy, but content to immerse yourself in.



BeSci PERSPECTIVE

REDEFINED COMMUNITIES

Heightened levels of personalization could lead to a behavioural principle called “confirmation bias” coming into play. As a result, people will increasingly seek out and spend more time with communities who they identify with and less with the communities in their immediate surrounding.

Communities will increasingly cluster around ideas and interests, rather than geographical locations.



OPPORTUNITY FOR BRAND

BENEFIT FROM HIGHLY TARGETED COMMUNICATION CHANNELS

Older, more general media channels will likely become less effective as people will consume them less.

Instead, community targeted channels in the metaverse may be able to reach the exact audience a brand is trying to get speak to.

Potentially leading to lower costs of acquisition and more dedicated customers.

Have an amusement park inspired by your passions and interests



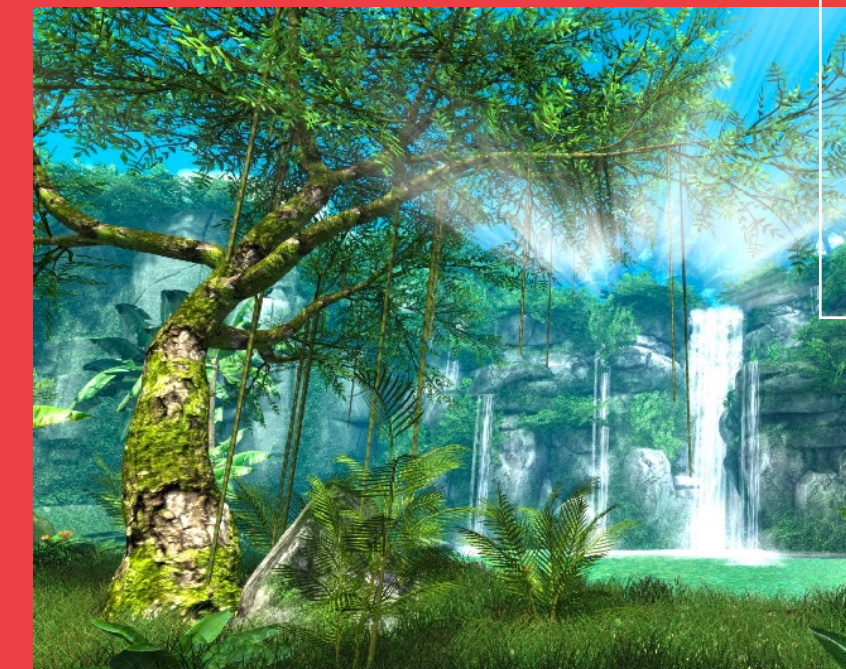
Have extraordinary journeys inside a self-driving car



Have a perfectly personalized store based on our sizes, times, tastes, wardrobe, wallet



Find a perfect place for meditation



6. DIGITAL WEALTH

Influenced by the world of cryptocurrencies, the metaverse will give birth to a new, decentralized type of economy, with a totally different sense of independence and accessibility to value assets.

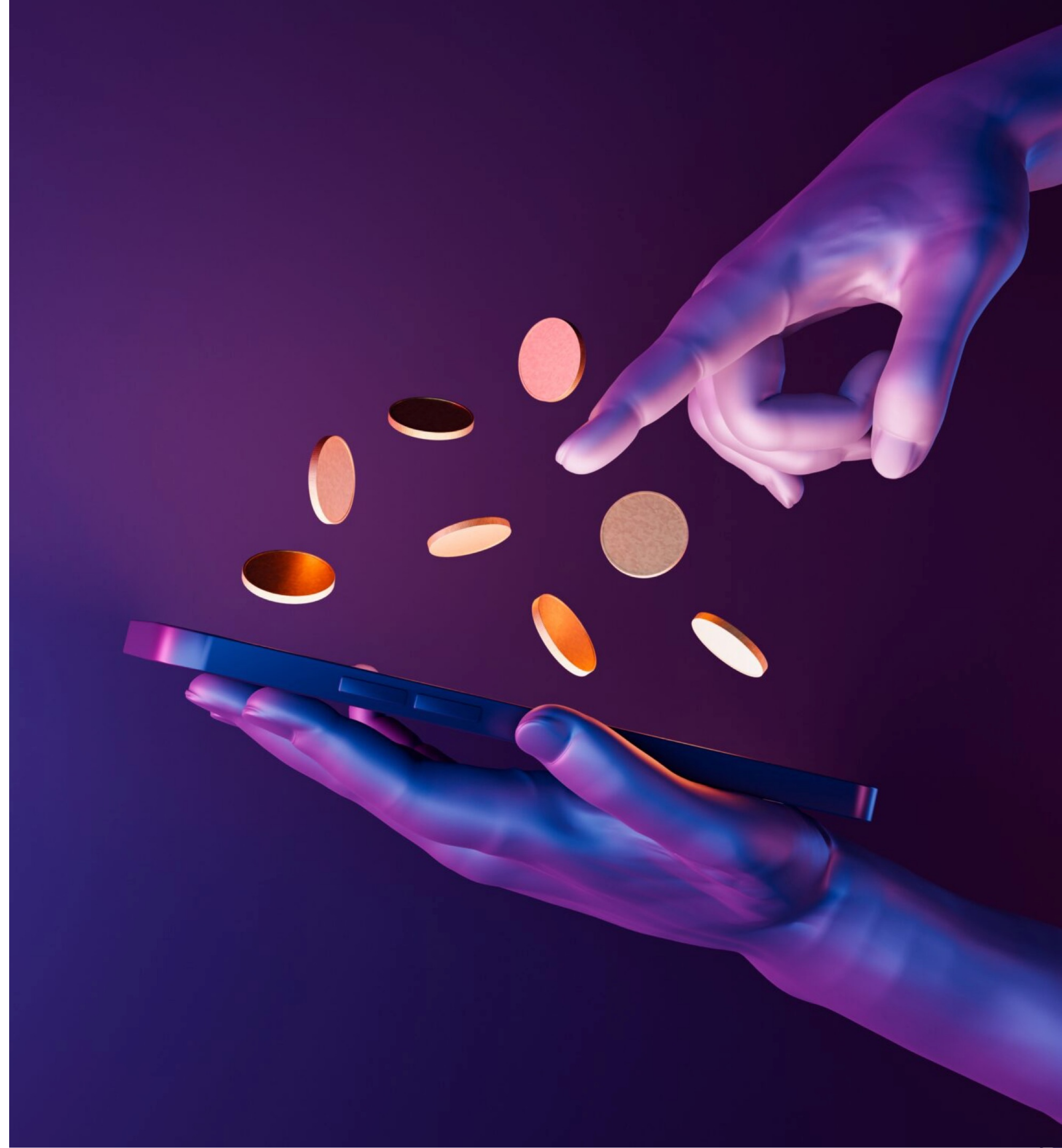
With both rational and emotional value of products and services changing with virtualization, the perception of value will change too.



A TOUGH BALANCING ACT

As humans we naturally sort our money into various buckets to make financial management easier for ourselves. For example, we may allocate a portion of income as “rent money” and another as “holiday money”. In behavioural science, we call this mental accounting.

In the metaverse, people will need to open up many more mental accounts, as they will need to allocate their funds both toward real life expenses, and their digital counterparts.



OPPORTUNITY FOR BRAND

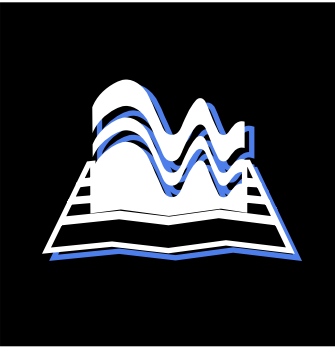
ESTABLISH A METAVERSE REVENUE STREAM

As people spend more time socialising in the metaverse, and the identities of their avatars become more important to them, they may begin to allocate more of their income toward virtual wealth and virtual status symbols.

This presents a potentially lucrative opportunity for brands to establish themselves in the metaverse, to take advantage of people's inevitable shift in spending habits.



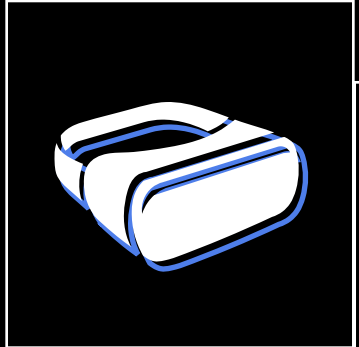
SUMMARY



CONTINUITY OF DATA

Metaverse will lead to a never-before-seen continuous flow of data to understand people's behavior

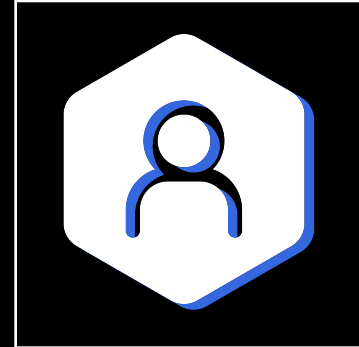
Provide better value propositions to your customers



CONSTANT FEEDBACK

In the Metaverse, people will be able to receive feedback for every action that they take.

Tap into new era of creativity, health and productivity



A SECOND IDENTITY

In the metaverse we can move in any body.

Pioneer the market for digital status symbols

Make learning fully experiential

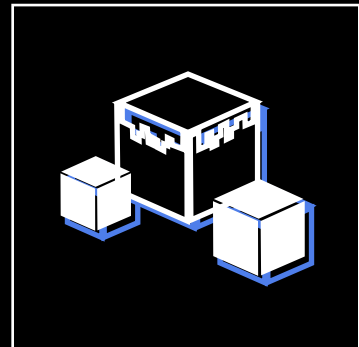


NO DISTANCE

The metaverse will effectively nullify the distances between people, environments and objects.

Become an entrusted guide into the metaverse

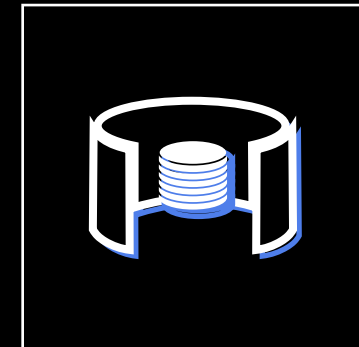
Make fully immersive trials and demos



PERSONALIZED WORLDS

We will be able to create a perfectly personalized world according to our mood, creativity and emotional needs.

Benefit from highly targeted communication channels



DIGITAL WEALTH

With both rational and emotional value of products and services changing with virtualization, the perception of value will change too.

Establish a metaverse revenue stream



THANK YOU

David Ogilvy