

MAGAZINE

ls Your Brand Ready To Go Virtual?

ARTIFICIAL INTELLIGENCE CONTENT TECHNOLOGY

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Virtual Reality is already on top of many advertisers' agenda as a technology that enables brands to create stunning consumer experiences. Here are four steps to prepare your brand for VR.

While many think of virtual reality (VR) as a new technology relevant only to gamers or the geek elite, our collective desire to transport ourselves into new realities has been around for decades: The Sword of Damocles, in fact – widely considered to be the first VR headmounted display system – was created way back in 1968 by the acclaimed computer scientist Ivan Sutherland.

What's new and exciting is that inventors have only recently figured out how to create a truly life-like experience at a reasonable price point. As a result, VR may help marketers fight

advertising fatigue and bring immersive experiences, permitted personalization and contextualized content to existing and new consumers in a truly addictive way. Take Oculus, for example. Entrepreneur Palmer Luckey was determined to solve VR's inadequacies and so, in 2011, he developed prototypes that led to the formation of Oculus, a company he sold to Facebook for \$2 billion in 2014. The Oculus Rift, a virtual reality headset that completely immerses users inside virtual worlds, is scheduled to launch in early 2016.

Not to be left behind, Google launched <u>Google Cardboard</u> in June 2014, turning a phone, a few lenses and a folded-up piece of cardboard into an affordable VR solution. At this year's <u>I/O Android showcase</u>, Google went on to consummate a <u>GoPro partnership</u> that makes it possible to capture 3D VR content at a relatively low cost. There are now more than 25 VR devices of varying degrees of sophistication, a growing number of peripherals and a burgeoning number of content capturing and creation solutions. With industry giants such as <u>Microsoft</u>, <u>Apple</u>, <u>Sony</u>, <u>Samsung</u>, <u>HTC</u>, <u>Magic Leap</u> and <u>Baidu</u> entering this market, 2016 will be the year of VR. The time for marketers to prepare, however, is now, and that means understanding and incorporating best practices. Consider these four steps:

1. Start testing now

Several brands are already dabbling in VR, and – assuming the results are positive – they will scale their efforts quickly to stay out in front. Through testing and experimentation, brands like Red Bull, Mountain Dew, BBC, Marriot and Volvo are learning how to fail fast, refine and iterate quickly. These companies have used event-based experiences as a key access point for both press and consumers to trial their VR worlds, generating earned media around the world. MediaCom client Audi loaded its A3 car drive experience on Oculus Rift devices in major dealer locations. Visitors could take a test drive without ever leaving the store. The experience was filmed and promoted across social media and YouTube, and the overall initiative provided Audi with critical information as it plans to introduce similar installations in additional markets. The key is to start your journey now, and keep iterating. To gain confidence and expertise, small builds with Google Cardboard may be the best place to start. The next obvious move is to build for Oculus, because the \$2 billion acquisition price tag ensures that Facebook will not let it fall behind.

2. Begin talking to possible partners

The big players in this space need you as much as you need them, and hedging your options (and accessing knowledge) across multiple partners is advisable. Interesting and potentially lucrative partnerships are already forming; <u>Vice</u> has teamed up with director <u>Chris Milk</u> to create a series of VR journalism projects that will eventually provide brand sponsorship opportunities.

3. Treat VR as its own channel

VR offers what no other medium can, by providing users with experiences that would otherwise be impossible. These can include special events, remote locations, production lines, product immersions, educational simulations and exclusive VIP access offers. Your brand could be the first to take consumers to Mars, or to the bottom of the ocean. In addition, the VR native advertising experience will create long-form storytelling opportunities. Real estate and travel brands are already adopting VR to take prospects on virtual tours of properties, destinations and hotels before the buy, rent or vacation. This kind of "try before you buy" concept could be incredibly valuable in situations that have historically required a great deal of time or money, or that previously relied on word-of-mouth.

4. Content is your VR media

even more exciting multi-sensory environment, and further developments like smell and voice recognition will eventually provide an even richer canvas. For now, check out content creators like <u>Jaunt</u>, <u>Visualise</u> and <u>Framestore</u> for ideas of what world-class VR content and

experiences can look and feel like.

MediaCom is mapping the VR and augmented reality marketplace, and has generated a creators' community to invest in and help clients exploit emerging opportunities.

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