

Brands: now is the time to stake your plot in the Metaverse

Sitting in your living room at home, you reach out to grab the shining Oculus Rift VR headset and pull it down over your eyes. And like that, you're delivering a virtual reality press conference to journalists around the world.

Welcome to the Metaverse, and just one of the many opportunities that lies ahead for brands who are increasingly drawn to exploring this exciting world that sits at the cross section of physical and virtual. It's a phrase that entered the science fiction realm a few decades ago, but which has recently positioned itself firmly at the centre of public discourse as the next stage of technology and the internet.

Just like brands in the mid-noughties couldn't ignore the dotcom hype, brands today are clamouring to understand the Metaverse and how it can help them to strengthen their online reputation.

For Edouard Fillias, CEO & founder of digital communications agency *JIN*, the scale of the opportunity is huge: "Consider the Metaverse as a wealth of new social platforms—like hundreds of new TikToks."

For Edouard, brands have a two-fold challenge: understanding this new world, but also understanding how to navigate and behave once you're in there.

Metaverse—what is it, and why brands can't ignore it

Cynics will do their best to label the Metaverse, or the overarching concept of Web3, as hype, which given the recent crypto market collapse, may have already reached its bubble. But Edouard couldn't disagree more. Simply put—this is the next iteration of the internet.

Edouard is an avowed liberal, as VP of French thinktank Generation Libre and even once running as a presidential candidate for the Liberal Alternative party in France. For him, Web3 has a strong link to individual freedom, and the growing desire of individuals to reclaim control over their data and online identity.

“We've seen these big tech companies take a lot of data, creating incredible services, but at the same time raising questions over individual freedom, privacy, and our own independence,” Edouard says.

Web3 is a turning point for this. If you post something on YouTube or Instagram, it may sit on your profile but it belongs to the platform, who can remove it at any time. New blockchain technologies, however, creates a trustless system which negates the role of a middle man (aka Big Tech companies) to complete transactions. Anything you create online in this world, therefore, is your own property. Portability (the ability to carry data between platforms) also kills the network effects that have allowed tech companies to gather so much data and grow so powerful as a result.

The Metaverse sits at the centre of this: a digital extension of the real world whereby we can interact, communicate, and collaborate with each other virtually, as well as store our digital assets.

Edouard draws a link to some of the online multiplayer games he played in the past, like World of Warcraft and Dungeons and Dragons. This gives you a sense of their ability to foster community in immersive digital environments. Moreover, new incentive dynamics, like NFTs or play-to-earn games, can actually reward customers for interaction.

How JIN can help your metaverse strategy

For brands looking to take their first steps into the Metaverse, JIN has a three stage strategy. Fabien Fichet, account director and heading up JIN's metaverse product, walks us through these three steps.

First, there's the learning expedition. Fundamentally, this is about educating the team to make sure they've got a comprehensive understanding of the world they're about to enter. This includes navigating the overlapping worlds of cryptocurrencies, NFTs, and extended realities (XR), for which they've created a useful map to help users see the lay of the land.

"We take the C-suite to spend a day in the Metaverse," Fabien says. "We give them headsets, create avatars for them, and allow them to really try out this world." This is especially important for the cynics who might be quick to dismiss this opportunity.

The next step is building your headquarters. This is about understanding how you want to physically establish yourself in this virtual world. "Questions we explore are "Should you create NFTs?" and "Should you create a virtual office space?" The latter is something they're already trying with one very established brand.

Finally, there's what they dub 'extended activation', which is all about helping brands building their difference in this world. This might be setting up Metaverse events (like VR press conferences) or growing influencer campaigns with Metaverse/Web3 influencers. Even more importantly, this involves appropriate training to give them confidence in using this new space. "We're helping them learn the right ways to interact and behave in this space," Fabien says.

JIN's Metaverse product is still young (launched around six months ago), but is already seeing them working on a number of exciting projects. By and large, Fabien sees these not as removed from 'Web2' (social media driven) activities, but rather as an extension of them. "You're extending your brand strategy through immersive experiences," he says.

eBay has been one of the early clients, who were looking to launch a retail VR experience for customers in a shopping mall.

They've also launched Pitchboy, a dedicated technology designed to give business leaders the simulated experience of pitching in a virtual reality setting. They've rolled this out for the military too, assisting officers with managing their units and answering challenging questions.

Gentle encouragement for the Web3

cynics

There will always be resistance to the adoption of new technologies. Certain brands will feel alienated by a technology and a world they don't understand, and might be inclined to hold it at arm's length.

Edouard admits too that he isn't entirely happy with certain aspects of the Metaverse. He's wary of a 'tech bro' culture that has pervaded many early Web3 projects. "I think we should be careful that we don't disconnect with reality. With life, with diversity, with respectful behaviours, and being mindful of mental health," he says.

But on the flipside, he refuses to accept brands who say they are too old for this. "You can't just say that you're not interested. You have to understand how it works, and know what are the challenges that come with it."

The main reason we can't ignore this? So much of our lives are already digital.

"In the 19th century, we were 99% focused on our physical environment," Edouard says. "Then we invented TV, and it became about 85% focused on the physical environment. Then it went down to 70% with computers, and now, down to 50% with phones. Half of our attention as humans is already digital."

Maddyness, media partner of [JIN](#).