

# Metaverse - crypto or kryptonite for marketing?

Issued by [icandi CQ](#)

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Trend of fad? Unexplored universe or volatile planet? Like it or leave it, the metaverse is one planet you cannot afford to ignore or not explore. So, let's explore...



For most people, thinking about the metaverse is a lot like staring down the rabbit hole. You know there's adventure to be had, but you also suspect it's a trip that might just trip you up. One thing for sure is that, like crypto and NFTs, the metaverse is here to shake things up and make us rethink how we engage with audiences in a world we don't yet know or understand. Sound exciting or scary? It's a bit of both and here's why.

## What is the metaverse?

The metaverse is a 3D, immersive digital world where people interact with one another on multiple platforms, just like they do in the real world. Essentially the metaverse mimics the real world, the key difference being that instead of bodies, people use avatars to interact with each other and you need augmented and virtual reality technology to do it. There's the catch.

In this immersive world people can buy houses, play games and shop for clothes, just like they do in the real world. And because there are so many different platforms to engage on and so many more immersive experiences to be had, the scale and scope are almost limitless. There's a reason it's called a universe and not a planet. So already you can see the huge potential for marketers wanting to create new and more engaging experiences for their current customers and new communities in the metaverse. But can you also see the challenges?

Here are **5 opportunities and 5 challenges to consider** before launching your next marketing campaign in the metaverse.

## 5 key challenges to marketing in the metaverse:

**It's the great unknown:** It's still new and growing, which makes companies unsure about diving in. There is also no regulating authority, which can feel risky. On the flipside, for companies that have the appetite to be early adopters, they can really establish themselves as leaders in a new field before their competitors catch on or catch up.

**You're not in Kansas anymore:** The metaverse is not just another platform, it's a whole new universe with its own language, culture and way of doing things. If you thought working out the social platforms was challenging, brace yourself. You will need to put in the work to understand the metaverse and how you should or could engage with it. In this world, you need to fit in not stand out!

**You need to be invested in the technology:** To become fully immersed in the metaverse, users need the latest technology, such as high-end computers and VR headsets or lenses, which can be expensive. Not everyone has access to these devices, which limits the potential to reach larger audiences. So maybe it's something to prepare and plan for rather than jump into straight away. And if you are planning to create your own platforms, you will need to invest heavily in both the technology and knowledge required to create these mind-blowing experiences.

**Security is an issue:** Metaverse identities can be stolen, and there is little support to help resolve issue. This can make data privacy and cybersecurity an issue, especially for businesses wanting to verify a person's identity before making a

purchase.

**The great South African digital divide:** If you are playing solely in the SA market then the metaverse will feel more like a village than a universe. According to [Statistics South Africa](#) only 10.4% of households in SA have access to home internet, while only one third of households owned computers or laptops. Add the high tech needed to operate here and you having a shrinking audience to market too.

Not dissuaded or persuaded just yet? Great!

**Here are 5 opportunities that exist for engagements in the metaverse:**

**Create user-generated content with existing communities:** Before you rush in and push marketing on existing communities, rather consider the style of the current platform in play. Take it slow. Watch, observe and interact with the current members to create user-generated content (videos, text, images and audio) that will both inform and help execute your business's campaign organically.

**Take native advertising meta:** It's not all unfamiliar. As people start to explore the metaverse, there will be plenty of opportunities for native advertising, such as billboards on a virtual street or product placement and even sponsorship opportunities for events taking place within the metaverse. Coca-Cola and Samsung have virtual billboards in video games such as Football Manager. In fact, games are the future and the present. This is where the communities are already gathering in big numbers, which is why [rapper and recording artist Nas](#), recently hyped his new album through in-game audio ads during racing games and Fortnite.

**Let customers experience your products:** The metaverse makes online shopping look so basic. With virtual and augmented reality, audiences can now experience a product in 3D before buying it, which is why car companies like Porsche and Hyundai have created virtual viewing rooms and events to show off their cars. The same can be said for any number of products, like furniture or clothes, which you can sit on and try on at your leisure.

**Design interactive live events:** Yes, many events went virtual when the pandemic hit, but the metaverse takes them to the next level – the experiential level. Think virtual events but with a whole host of interactive 3D options. Remote employees can also be physically present in the metaverse, helping them to feel less alienated and more engaged. Technology apparatus aside, the metaverse can also be cost effective and flexible, enabling collaborations where employees can visualize and solve problems in 3D instead of being stuck with 2D limitations.

**Create your own metaverse platform:** If you're up for a sizeable investment, you can create your own game or world specific to a company's product or service. Of course, this is the most expensive way to stake your claim in the metaverse. For example, [Shopify](#) launched its new AR/3D shopping experience for businesses to create virtual versions of their products, and is also working on its own NFT marketplace. So if you have Shopify's budget to invest, you can create your own world within the metaverse and plant your flag for the future.

The metaverse is not going away. That doesn't mean rush into it. In fact, it's probably a good time to start investigating how and where you might fit into it, down the line. And then start preparing for it so that when it does become the new play parks for the generations to come, you will be able to engage with them in a way that speaks authentically to their needs and your brand. Good luck.

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