

MARKETING IN THE METAVERSE

A GUIDE TO THE METAVERSE AND
WEB 3.0 FOR MARKETERS AND BRANDS

BY JUSTIN McLAUGHLIN



WEB 3.0

*"PEOPLE ARE CONSUMING A NEW CATEGORY
OF DIGITAL EXPERIENCES"*

MARKETING IN THE METAVERSE

A GUIDE TO THE METAVERSE AND WEB 3.0
FOR MARKETERS AND BRANDS

*"AS WITH ANY DESTINATION, THERE IS AN OPPORTUNITY
FOR COMMERCE IN THE METAVERSE"*

Copyright © 2022 by Justin McLaughlin

Editorial credits: Chap Public Relations

Book design credits: Justin McLaughlin, VALT Creative

TABLE OF CONTENTS

PREFACE	04
----------------	----

PART I:	06
THE ARRIVAL OF WEB 3.0: AN INTRODUCTION TO THE METAVERSE	

PART II:	15
THE METAVERSE FOR BRANDS	

PART III:	28
THE METAVERSE FOR MARKETERS	

PART IV:	38
METAVERSE MARKETING STRATEGY FRAMEWORK	

PART V:	43
METAVERSE MARKETING CASE STUDIES	

PART VI:	48
FUTURE METAVERSE MARKETING TRENDS TO WATCH FOR	

PART VII:	52
FINAL THOUGHTS	

PART VIII:	53
RESOURCES AND REFERENCES	

PREFACE

Web 3.0, and the group of technologies being used to build the Metaverse, are impacting everything from entertainment to finance to the field of marketing. Their impact on the latter is what this book will focus on, as we explore the tremendous opportunity the Metaverse presents for commercial endeavors.

We will examine these technologies through a marketing lens—establishing a baseline understanding of what they are and how they work. We'll consider their commercial implications, examining the features and qualities that are

driving real business value today. We'll analyze how brands and marketers can think about Web 3.0 as they seek to take their respective organizations and professional skill sets into the Metaverse.

If you're ready to jump directly into these topics, feel free to skip the rest of the preface, and move ahead to: "Part I: Intro to the Metaverse and Web 3.0." If you'd like to learn about who I am, what this book is, and why I wrote it in the first place, then stick around.

ABOUT THE AUTHOR



My name is Justin McLaughlin, and I'm a marketing executive who has spent the past 8 years working in the corner of the technology industry where immersive technologies—technologies that will help make the Metaverse possible—live.

I'm a marketer and communicator whose career path intersected with this niche that is now showing enormous commercial potential. The rise in popularity of immersive technologies has greatly impacted my career—I've ended up working in a field I barely knew existed a decade ago. The marketing applications for Web 3.0 and the Metaverse blur the lines between my profession as a marketer, and the immersive technologies for which I happen to do marketing.

I've worked on extended reality (XR) marketing campaigns for brands like TIME Inc., American Express, Diageo, and Land Rover, helping those companies use immersive experiences to engage their target audiences, and promote their products. I've marketed and sold 3D content creation and distribution platforms, virtual reality (VR) camera systems, VR software platforms, VR headsets, VR films, and VR entertainment experiences—products that helped

people create and consume immersive experiences. I've had the opportunity to work on marketing campaigns with many of the top brands that are providing the hardware, software, and services that are shaping the Metaverse, and enabling people to access its early applications. These companies include Accenture, AMD, HTC, Lenovo, Meta, Microsoft, and PwC, just to name a few.

I currently lead marketing and communications at the immersive learning software company [Talespin](#)¹. In this role, I work to help people use the Metaverse and its associated technologies for learning and education. My career path has led me to a unique perspective on the Metaverse—with plenty of time spent considering how I can use communication, and yes, marketing, to help people better understand it, as well as consider where the practice of marketing and the technologies of the Metaverse meet.

WHY I WROTE THIS BOOK

These career experiences working in marketing for immersive technologies leave me uniquely qualified to discuss the topic of using the Metaverse for marketing. But that's not why I wrote this book.

The "About the Author" section of this book was my least favorite to write—and the one I procrastinated the longest. I don't like talking about myself. I certainly appreciate the irony there, given my career in communications, promotion, and advertising. For that reason, it took something powerful to get me to write this book in the first place.

I've spent the better part of a decade working to help people understand immersive technologies like VR and augmented reality (AR), and the new marketing strategies that go along with them. While Web 3.0 and the Metaverse are still in their infancy, I saw how important these topics could become in the future, and that their rise has the potential to impact every piece of the marketing function. Put more succinctly, it may soon be table stakes for marketers to understand the Metaverse and how to market within it.

I do not consider myself an expert on marketing, the Metaverse, or any combination of the two. However, I do appreciate the nuances I see people trying to learn about these new technologies, and I have an educated opinion on how they can be used by brands and marketers—an opinion that I think could be valuable, and help people get a head start as Web 3.0 advances and increasingly impacts commerce.

A fresh Google Doc, and a few early mornings and late nights later, I suddenly had 30 pages written. This led me to believe: 1. Apparently I have a lot to say on this topic, and 2. I can help people understand how the Metaverse might intersect with their own career paths, and explain how brands can leverage it as a marketing channel.

What motivated me to write was the goal of sharing my unique perspective, in the hope that it is valuable for someone as they seek to learn about this emerging landscape.

WHO THIS BOOK IS FOR

- Marketers and business professionals looking to better understand the Metaverse, what it means for their career paths, and how it will impact the field of marketing
- Brands interested in exploring the Metaverse as a marketing channel and business opportunity

WHAT THIS BOOK IS

- A starting point for marketers and other professionals to get their bearings on Web 3.0 and the Metaverse
- An overview of the ways brands and marketers are currently using the Metaverse and its associated technologies
- A collection of case studies analyzing brand

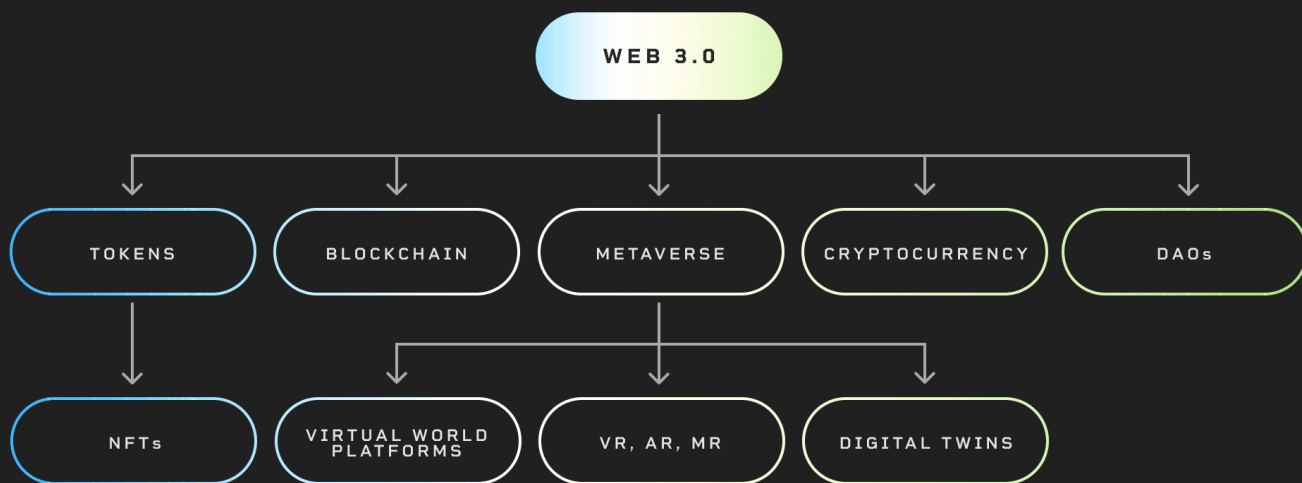
activations and marketing campaigns already taking place in the Metaverse

- A collection of resources from brands, Metaverse thought leaders, and Web 3.0 industry experts—I've spent the past 8 years working in this corner of the technology industry, and read hundreds of articles and reports on the Metaverse, so that you don't have to—over 160 of which are referenced in this book
- A no-BS analysis of the implications the Metaverse is currently having in marketing, and a discussion of the implications it may have
 - There is a lot of noise in the current Metaverse hype cycle making it challenging to make sense of what's real, and what's not
 - This book is designed to cut through that noise, get to the root of how the Metaverse is actually impacting the practice of marketing and communications, and offer suggestions for how brands and marketers can start to think about it

WHAT THIS BOOK IS NOT

- Something that will make you an expert on the Metaverse, marketing, or leveraging the former for the latter
- A comprehensive overview of Web 3.0 technology, platforms, and marketing campaigns taking place in the Metaverse
- An accredited course on the Metaverse, or the field of marketing
- Original, peer-reviewed research about the Metaverse
- A guarantee that the Metaverse and Web 3.0 end up having the impact they are being predicted to have

NOW THAT YOU KNOW A BIT ABOUT WHO I AM, AND KNOW WHAT TO EXPECT IN THE FOLLOWING PAGES, LET'S GET STARTED.



PART I: THE ARRIVAL OF WEB 3.0: AN INTRODUCTION TO THE METAVERSE

“The metaverse is the moment in time where our digital life is worth more to us than our physical life.” —[Shaan Puri](#), Chairman, The Milk Road.¹

Every phase of the Internet’s development has brought with it new opportunities for human connection. When the Internet first arrived to the masses in the 1990s, it became possible to create content in the form of web pages for people across the world to access and engage with.

A few short years later in the early 2000s, the proliferation of mobile devices and the arrival of social media platforms and website building tools took this a step further, lowering the barrier to entry for creating and sharing digital content. These technologies expanded the use cases for the Internet, leading to the introduction of things we now consider to be staples of the digital world: e-commerce, email, blogging, online community building, and so much more.

Now, a third iteration of the Internet is arriving, called “Web 3.0.” Web 3.0 is a new, decentralized version of the Internet. While novel in its approach, Web 3.0 fundamentally shares many of the same goals as previous versions of the internet: expanding human connection and digital utility.

Where Web 3.0 differs is that it is predicated on the idea that people should own their own data, and that privacy, content ownership, engagement, and community building need to be cornerstones of the Internet.

These trends are made possible by a host of new technologies bucketed within the Web 3.0 category, like blockchain, Non-Fungible Tokens (NFTs), and the immersive technologies that enable the Metaverse. Powered by these technologies, the latest iteration of the Internet is opening up a host of new possibilities for entertainment, socialization, and commerce. In essence, Web 3.0 has the power to once again transform our lives—just as the first version of the Internet did in the 1990s.

WEB 3.0 AND THE METAVERSE—WHAT ARE THEY?

While Web 3.0 technologies are predicted to impact many facets of our lives, in this book, we are focusing on the topic of commerce, and more specifically, the role these technologies will play in the field of marketing.

Before we get into Web 3.0’s marketing implications, let’s establish a baseline understanding of the technologies involved, and the key terms being used to discuss Web 3.0 and the Metaverse.

WEB 3.0

Web 3.0 is the term being used to describe the next iteration of the Internet. Technologies like blockchain, cryptocurrency, and the Metaverse are considered to be components, or sub categories of Web 3.0 technology. These components provide improvements in the way people access and utilize the Internet.

“Decentralization is the cornerstone of Web 3.0, and its primary differentiator from today’s Internet, where websites and social media platforms serve as 3rd party authorities that govern data and monetary exchanges. Instead, a blockchain, which serves as an immutable digital ledger, records transactions and crystallizes them across a distributed network of “blocks,” or stores of data, that no single party controls.”

Gartner² describes the key tenet of Web 3.0 as “peer-to-peer interactions without centralized platforms and intermediaries.” In a purely Web 3.0 environment, for example, authorities like social platforms, search engines, and banks do not play a role in data exchanges, or monetary transactions. Decentralization is the cornerstone of Web 3.0, and its primary differentiator from today’s Internet, where websites and social media platforms serve as 3rd party authorities that govern data and monetary exchanges. Instead, a blockchain, which serves as an immutable digital ledger, records transactions and crystallizes them across a distributed network of “blocks,” or stores of data, that no single party controls.

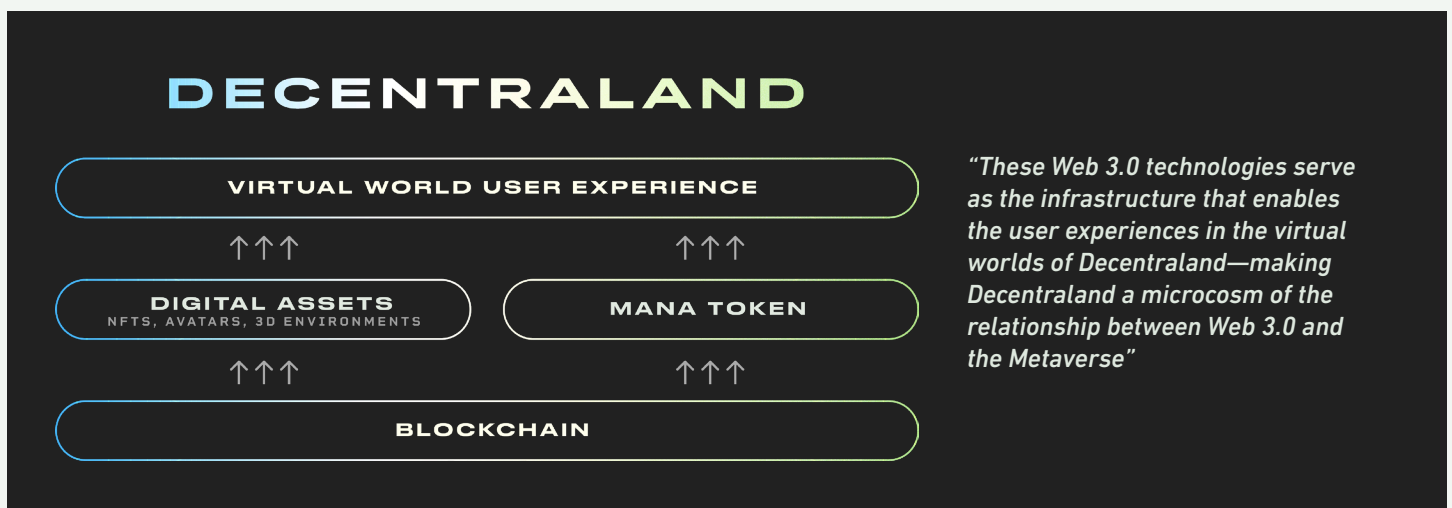
It is important to note that while Web 3.0 and the Metaverse are certainly related, they are not the same thing. The Metaverse can be considered a subcategory of Web 3.0 technologies, while Web 3.0 is currently used as an umbrella term for a host of distinct, yet related technologies. Gartner again explains this nuance well: “Metaverse denotes an evolving vision of a digitally native world in which we will spend our time working,

socializing and engaging in all types of activities. Web3 provides decentralized protocols and a technology stack that can be used to build parts of a metaverse and the new communities and economies that it will enable.”

In other words, the Metaverse can be thought of as a front end user interface for using Web 3.0 technologies, or the application layer. This is because many Metaverse software platforms utilize Web 3.0 technologies to make them possible. A good analogy for this relationship can be found in the social media landscape, where the application layer is represented by platforms like Twitter or Instagram—this is where consumers engage and consume content. Whereas foundational technologies like video streaming, image compression, and data storage make the front-end user experiences on a social media platform possible.

Just like with the foundational Web 2.0 technologies mentioned above that make social media possible, the underlying Web 3.0 technologies that make the Metaverse possible can also exist independently, or be used for other applications. Technologies like blockchain and cryptocurrency have plenty of use cases that have nothing to do with 3D virtual worlds, for example.

Coinbase took a stab at showing these relationships with its [“Web3 stack” graphic](#)³. The graphic categorizes Metaverse platforms, like the decentralized virtual world platform [Decentraland](#)⁴, in the “Use Case Layer” of Web 3.0 technologies, which enable people to access and experience other foundational aspects of Web 3.0.



The Decentraland platform is a microcosm for the relationship between Web 3.0 and the Metaverse, with Web 3.0 technologies serving as the underlying infrastructure that powers a Metaverse experience.

Decentraland is a good example of the distinctions between the Metaverse and Web 3.0, as virtual world platforms like Decentraland are the closest thing we have to the Metaverse today. Decentraland is built on a blockchain, has a token called “MANA” that acts as the in-game unit of exchange, and digital assets like avatars. These Web 3.0 technologies serve as the infrastructure that enables the user experiences in the virtual worlds of Decentraland—making Decentraland a microcosm of the relationship between Web 3.0 and the Metaverse.

“These Web 3.0 technologies serve as the infrastructure that enables the user experiences in the virtual worlds of Decentraland—making Decentraland a microcosm of the relationship between Web 3.0 and the Metaverse.”

The whitepaper titled “[A Survey on Metaverse: Fundamentals, Security, and Privacy](#)”⁵ offers a similar portrayal of these relationships, with a layered graphic representing the Web 3.0 technology ecosystem. The top layer of the graphic is titled “digital life,” representing use cases for the Metaverse. The layer below the Metaverse contained graphics representing the technologies that underpin the Metaverse, like digital avatar platforms, platforms that host virtual worlds, and blockchains for decentralizing data within virtual worlds.

These graphics demonstrate that Metaverse experiences are made possible by the foundational technologies of Web 3.0, but they also communicate the fact that those foundational technologies have their own use cases beyond their utility in virtual worlds. While these technologies may one day converge if the idea of a prevailing Metaverse comes to fruition, for now, it is best to recognize both their connected nature, and distinct utility.

Applicability for marketing: Web 3.0 technologies are changing aspects of the Internet ranging from creating new digital commerce experiences to introducing new methods of financial transaction, and when a shift that big starts taking place, marketers must take note. Web 3.0 has the potential to impact every corner of the Internet as we know it today—social media, entertainment, e-commerce, gaming, etc. If this comes to fruition, marketers will need to understand these shifts in order to be good brand stewards and marketing practitioners in the new digital landscape.

THE METAVERSE

Any time the term “Metaverse” is used, a reference to Neal Stephenson’s 1992 novel [Snow Crash](#) often follows. That’s because Stephenson’s novel coined the term, using it to describe a persistent virtual world where people utilize avatars to engage in activities ranging from socialization to commerce and work, leading *The Sims*-esque digital lives that augment their lives in the real world. Because Stephenson was the first to coin this term, he helped define it as well.⁶

Today, the predominant definitions of the Metaverse being discussed share many of the characteristics of Stephenson’s Metaverse, proposing that technologies like virtual reality, 5G, digital twins, and virtual world-building platforms will one day enable a single, expansive, and interconnected digital world. Hosted via the Internet, this virtual world would serve as a destination where people can “go” to interact with immersive simulations, socialize, and engage in digital activities that mirror their real-world equivalents.

However, such a de facto, connected 3D world does not yet exist. Rather, the phrase “Metaverse” today refers to a host of disparate applications created with the same end goal as the original concept for the Metaverse: enhancing people’s digital lives, and creating digital platforms that are more analogous to our physical reality, thanks to more personal, engaging, and immersive Internet experiences.

“However, such a de facto, connected 3D world does not yet exist. Rather, the phrase “Metaverse” today refers to a host of disparate applications created with the same end goal as the original concept for the Metaverse: enhancing people’s digital lives.”

[Reuters describes the Metaverse](#) as “a network of virtual environments accessed via different devices where users can work, socialize and play.”⁷

[Mckinsey explained the Metaverse](#) as “...an evolution of today’s Internet—it is something we are immersed in instead of something we look at.”⁸

I like to think of the Metaverse as a new front end layer for the Internet. It’s a digital interface where, instead of viewing flat text and images on your screen and moving

from website to website as we do with the current user interface of the web, you experience a spatial 3D world where you can move from location to location. This type of interaction is possible thanks to technologies like virtual world platforms, where users can explore and engage in various activities in a 3D environment. Some virtual world platforms are accessible via computers and mobile devices to enable wide distribution. Others enable access via virtual reality headsets, giving users the ability to feel fully immersed.

As mentioned above, there is not yet a universal “Metaverse.” The term Metaverse suggests a shared virtual space accessible to everyone—but this has not emerged. Rather, there are “microverses,” or mini 3D worlds that offer their own digital experiences.

These worlds are built by companies, and function similarly to social media platforms in that users create accounts to access them, and each one has its own unique platform and content. An article by [Fast Company](#) explained this distinction, describing the current Metaverse platform landscape as a “series of different 3D worlds on different platforms. These platforms are typically world-building games.”⁹ [Future](#) published a piece comparing and contrasting today’s closed virtual worlds vs. an open Metaverse, analyzing them based on seven key ingredients that make up the latter.¹⁰

In a [Pew Report](#), Jon Radoff, the author of the “Building the Metaverse” blog, and CEO of Beamable, provided his view on the Metaverse:

“The most-common definitions of the ‘metaverse’ are: 1) an embodied virtual-reality experience; 2) a Web3 framework for economic interoperability; 3) a creative platform for experiences (e.g., Roblox). Some current versions may be a hybrid of these. I think all of these ‘product-centric’ definitions fail to look at the underlying culture and social change. The fundamental shift is toward thinking of virtual property and virtual identity as ‘real’ and/or important. One can trace the origin of the metaverse back to Dungeons & Dragons before it was digitized and look at it as an imaginary, creative space of social interaction and storytelling.”¹¹

Many of today’s Metaverse experiences fall into Radoff’s first definition: where users fully immerse themselves in a virtual environment using a computer, or a VR headset. However, his underlying message speaks to the central idea that the Metaverse is adding meaningful virtual elements to our perceptions of reality, regardless of the platform or technology used. Radoff’s definition of the Metaverse implies that Metaverse experiences don’t always involve immersing yourself in a fully computer generated environment, and that the Metaverse, or the concept that digital content has become a critical components of our lives, can take on many forms.

This brings us to AR’s critical role in the Metaverse (see broader AR definition below). AR is a technology that brings virtual elements into our real world. The “creative platform for experiences” definition, for example, could just as easily refer to a branded Snapchat experience where users introduce new 3D assets to their view of the real world, via Snapchat filters versus using their laptop to explore a fully computer generated world. This nuance also leaves room for NFTs to be considered a part of the Metaverse, because even on 2D platforms like Twitter, NFT avatars give people a sense of digital identity. This increases the value and meaning we assign to virtual assets as a part of our experience on the Internet.

Radoff nailed what most people mean when they discuss the Metaverse today: “The fundamental shift is toward thinking of virtual property and virtual identity as ‘real’ and/or important.” When you read about “the Metaverse,” you aren’t reading about a predominant 3D world—that potential development is still further out into the future. You are reading about the trend toward digital assets, experiences, and interactions becoming more engaging, and holding greater value in our lives in the lead up to the emergence of a universal Metaverse.

For the purposes of this book, when I use the term “Metaverse,” I’ll be focused on the shift Radoff identified, referring to the collection of technologies being used to build it, and enabling people to lead more fulfilling and personalized digital lives—rather than referring to a universal Metaverse that does not yet exist.

Despite the many definitions of the Metaverse, this is the key takeaway that marketers and brands should pay attention to: regardless of the technologies at play—virtual worlds accessed by computers, immersive VR experiences, mobile AR content, etc.—people are consuming a new category of digital experiences. These experiences present tremendous opportunities, challenges, and implications for marketing.

“Despite the many definitions of the Metaverse, this is the key takeaway that marketers and brands should pay attention to: regardless of the technologies at play—virtual worlds accessed by computers, immersive VR experiences, mobile AR content, etc.—people are consuming a new category of digital experiences. These experiences present tremendous opportunities, challenges, and implications for marketing.”

Applicability for marketing: The Metaverse is bringing with it a new category of digital channels and assets that can be used to create virtual brand activations, digital products, and other immersive experiences for consumers to engage with.

DIGITAL TWINS

Digital twins are realistic, 3D versions of real-world objects that are created to exist in VR, AR, virtual world platforms, and other websites and apps that support 3D asset types. Examples of digital twins are digital avatars representative of people, replicas of tools and products, and 3D renderings of real-world locations. [IBM defines a digital twin](#) as “a virtual model designed to accurately reflect a physical object.”¹²

While digital twins have a visual component, they are also often paired with a data component, as they can be programmed to mirror the performance of the real-world objects they mimic. Machinery and business processes, for example, can be simulated using digital twins that are paired with data from their counterparts in the physical world. This aspect of digital twin technology unlocks use cases for testing products, systems, and processes without real-world consequences.

A prominent example of digital twins being used for such practical applications can be found in the Shanghai Urban Operations and Management Center’s digital twin of the city of Shanghai. According to [Forbes](#), the digital twin is utilized for applications like city planning, transportation system monitoring, and using simulations to analyze the effects of potential natural disasters in order to create emergency response plans.¹³

Applicability for marketing: Creating digital replicas of products and brand assets that can be used on Metaverse platforms, shared with other users, and bought and sold as digital products.

BLOCKCHAIN

A blockchain is a digital ledger that records data transactions, duplicating that record across a distributed network of computers. The records of data are the “blocks,” and “chain” denotes the nature of their linkage, as they are stored in a sequenced list. The list of records is duplicated and stored across every computer in the network, creating a data recording and storage structure that is decentralized and immutable, meaning no one computer or central authority can dispute, alter, or govern a transaction.

[Investopedia](#) describes a blockchain as “a digitally distributed, decentralized, public ledger that exists across a network”—the ledger component of this definition communicates the idea that blockchains record proof of transactions, doing so in a decentralized manner due to the shared nature of the network.¹⁴

A decentralized blockchain is different from prevalent centralized databases and transaction mechanisms, which rely on a central authority to act as a ledger, recording and storing proof of transactions, like a social media website storing user data and overseeing user data exchanges, or a bank recording proof of financial transactions.

Decentralization is the key philosophy of blockchain technology, with blockchain’s most popular use cases, such as supporting crypto currency transactions, offering decentralized alternatives to the way many people currently transact on the Internet.

While simple in concept, the power of decentralized, publicly recorded transactions and data has unlocked use cases ranging from new forms of finance to new types of commerce.

Applicability for marketing: Decentralized applications (dApps) are seeing adoption for use cases like finance, community governance, and e-commerce. Marketers should track which blockchain use cases demonstrate adoption and product market fit, so they are prepared for any changes it creates for the applications and consumer behaviors that drive the marketing industry.

NON-FUNGIBLE TOKENS (NFTS)

A simplified definition of NFTs is that they are a new technology enabling proof of ownership for digital assets. NFTs use blockchain technology to validate a digital asset's authenticity, record who owns it, enable its secure transfer in transactions, track creator royalties, and prevent its fraudulent duplication or plagiarization.

Every NFT is a unique unit of data that cannot be replicated, making them different from other blockchain-backed digital assets like cryptocurrencies—as every cryptocurrency token is alike and interchangeable, or “fungible.”

[Investopedia's definition of NFTs](#) states: “Non-fungible tokens (NFTs) are cryptographic assets on a blockchain with unique identification codes and metadata that distinguish them from each other.”¹⁵

NFTs are analogous to one-of-a-kind collectibles in the physical world. Just like with a piece of rare memorabilia, the market places a value on these items, which are not interchangeable due to their scarcity. NFTs are validated as 1-of-1 originals by a blockchain, similar to the way in which rare artwork and trading cards are assessed and authenticated as originals.

While digital artwork is one of the first popular use cases for NFT technology, NFTs have additional utility that is just being realized, like serving as a mechanism for proving and fractionalizing ownership of physical goods like real estate, or membership tokens for societies and organizations.

Applicability for marketing: Creating collectible product lines and new brand IP on Web 3.0 platforms. These can either be used as a brand play to raise awareness for a company, or turned into products that can be bought and sold on an NFT marketplace platform like [OpenSea](#).¹⁶ Using NFTs to facilitate and manage customer loyalty programs is another emerging use case marketers should track.

DECENTRALIZATION

One of the key themes of Web 3.0 is decentralization. The idea is to make it so that no singular entity owns people's data, like is the common practice today with social media platforms and other web applications. Blockchains, as described above, provide a data storage and exchange network that no single party can alter or control, decentralizing information storage and digital transactions.

dApps remove the role of middlemen like banks or social media platforms, and enable people to transact directly

with each other, with a blockchain serving as a secure, and programmatically objective platform for facilitating those transactions.

[Amazon's definition](#) of the term states that “decentralization refers to the transfer of control and decision-making from a centralized entity (individual, organization, or group thereof) to a distributed network.”¹⁷

Applicability for marketing: dApp adoption is something marketers should keep tabs on as the technology continues to develop, and more products and use cases emerge that leverage it. For example, what if e-commerce moves toward decentralization as the primary infrastructure for online transactions, or decentralized social platforms become the norm, impacting the user data advertisers can access? While dApps aren't yet as prevalent as centralized apps, understanding the technology at a basic level will better prepare you for a future in which they could be.

WEB 3.0 TOKENS

Tokens play a key role in the Web 3.0 technology ecosystem, serving as digital assets that power blockchain transactions and blockchain utility through their secure transfer and storage. Tokens can be used to make purchases, serve as stores of value, and facilitate investments.

When discussing Web 3.0 tokens, people are generally referring to two primary token definitions:

- 1. CRYPTOCURRENCY TOKENS:** Virtual currencies that act as the unit of transaction on their respective blockchain, enabling secure payments and asset exchanges. Popular examples include Bitcoin and Ethereum, which serve as the primary currency on their respective blockchains. Think of these tokens as digital money.
- 2. CRYPTO TOKENS:** Tokens that are designed to power utility within dApps built on top of another cryptocurrency's blockchain.
 - A.** Unlike Bitcoin or Ethereum, these tokens do not serve as the primary unit of exchange on a blockchain. Instead, these tokens enable use cases like tokenized community governance within dApps, serving as investment vehicles and collateral in the Decentralized Finance (DeFi) industry, and NFTs proving ownership for digital or real-world assets.
 - B.** While their intended use cases go beyond facilitating payments, these tokens can still be exchanged like any other cryptocurrency token.

- c. Polygon is an example of a “layer 2” crypto token. This is because the Polygon blockchain is built on top of the Ethereum blockchain, and the associated Polygon token is used to facilitate transactions and utility within Polygon dApps. Polygon tokens are still exchanged as currency just like Bitcoin and Ethereum, but their primary utility is serving as infrastructure within Polygon dApps.¹⁸ (Full disclosure: the author owns an investment in Polygon).

Beyond these two high level token categories, there are additional token types that are subcategories of the second “crypto token” category above—meaning their primary use case is something other than serving as a currency. [Coinbase](#) outlines 4 of these crypto token types:

1. **DEFI TOKENS:** DeFi tokens serve as units of value within Web 3.0 financial products. This includes DeFi applications that enable users to participate in activities like lending and saving assets, purchasing insurance, and trading assets. These tokens are fungible, and can be traded, or held as stores of value like Bitcoin or Ethereum can.
2. **NFTS:** As defined above, NFTs enable proof of ownership for unique digital assets. Digital artwork, for example, can be minted as an NFT, meaning that piece of artwork is now associated with a blockchain token that is used to identify the artwork’s owner, and to create a record of its transfer via ledger entry when it is transferred to another user.
3. **GOVERNANCE TOKENS:** Governance tokens are used to underpin a voting and decision making infrastructure within decentralized autonomous organizations (DAOs). DAO members receive tokens which represent voting rights as the organization crowdsources its decisions for things like product roadmaps, company treasury allocations, and other community-led initiatives. See the DAO definition below for more information on governance tokens and their use cases in the marketing industry.
4. **SECURITY TOKENS:** These are an emerging token type designed to serve as the Web 3.0 equivalent of securities in traditional finance. These fungible tokens enable organizations to raise funds and distribute company shares without an intermediary thanks to the decentralized nature of blockchains.¹⁹

In the Web 3.0 and Metaverse definitions above, we see how Web 3.0 technologies underpin the Metaverse and other consumer-facing Web 3.0 applications. Tokens are one of those technologies, enabling in-game economies, the creation and exchange of blockchain-backed digital assets like NFTs, and decentralized governance structures within DAOs.

Applicability for marketing: While tokens are a piece of technical infrastructure analogous to payment processing systems in Web 2.0 applications, they represent a technology that marketers should keep track of because of the value they unlock for consumers in a decentralized Internet.

DECENTRALIZED AUTONOMOUS ORGANIZATION (DAO)

DAO stands for decentralized autonomous organization. DAOs use a blockchain to distribute and organize authority within the organization, presenting an alternative, bottom-up management and decision making structure that does not include a central authority or governing body.

DAOs use blockchain tokens to distribute voting rights to members. With these tokens, the organization can host votes on governing decisions, and publicly display the outcomes of those decisions via the blockchain. This takes subjectivity out of organizational decision making, as the outcome of a blockchain-backed vote is not something that can be altered or misinterpreted. While some DAOs use a fungible token where one participating user’s tokens are exactly the same as another user’s tokens, others use NFTs, linking token ownership to ownership for unique products and assets.

[LinksDAO](#) is an example of a DAO. LinksDAO is using tokenization to crowdfund an eventual purchase of a real-life golf course. Token owners are assigned a tiered membership based on which of the two distinct LinksDAO tokens they own, receiving a tiered level of governance in the organization, and access to perks like golf gear discounts and the ability to purchase memberships at the organization’s future golf course.²⁰

Many financial DAO use cases leverage fungible tokens. These organizations allow users to exchange fiat or other cryptocurrencies for their own token, and subsequently allocate voting rights based on how many tokens a user has acquired. The organization’s members then vote using their tokens in order to have a say in how company funds are allocated. This can include things like making investments, or launching new product lines.

Other DAOs, like LinksDAO, use NFTs, tying token ownership to ownership of digital or physical products. This use case is interesting from a marketing perspective, as it gives consumers the opportunity to take their investment in their favorite brands to another level. When a consumer purchases an NFT product that is associated with a DAO, they also obtain voting rights within the organization along with their purchase. This gives them a say in how the brand operates, and a financial interest in the organization

because of the way in which NFT values can fluctuate along with the organization's value.

Brian Solis, Global Innovation Evangelist at Salesforce, captured the idea that Web 3.0 developments like DAOs can give consumers tangible equity in brands. Writing for [Forbes](#), he stated: "The value that web3 unlocks is the empowerment of the consumer. Through data sharing, portability, ownership, and equity, web3 allows consumers to become stakeholders in the brand."²¹

Applicability for marketing: It is not yet clear how DAOs will impact marketing and commerce. However, marketers should watch DAO use cases as they pertain to digital products that enable customers to take a vested interest in a brand. This may emerge in the form of use cases like established brands using DAOs to manage their customer loyalty programs, enabling fans to have a say in the perks associated with the program. Or, it could go as far as private companies using product-linked tokens to give customers equity within the company itself.

VIRTUAL REALITY, AUGMENTED REALITY, AND MIXED REALITY

While many Metaverse applications are gaining their initial consumer traction via 2D devices like desktop computers and mobile phones, the Metaverse's promise of a connected virtual world can benefit from a deeper level of immersion.

VR, AR, and mixed reality (MR) are mediums that offer users new forms of digital interaction and digital content consumption—forms of interaction and consumption that mirror the way we behave and interpret our environment in the real world. In VR, it's possible for people to be immersed in digital environments where they can move around, use their head movement or eye movement to navigate their point of view, use their hands to pick things up, and speak to communicate. This raises the bar from the way people engage with 2D content on websites and social media platforms.

While VR technology immerses a user in a computer-generated 3D world, AR brings the digital world to the real world by overlaying digital graphics over a user's view of their physical environment. Examples of augmented reality include Instagram and Snapchat filters, and the popular mobile game, *Pokemon Go*.

MR presents itself as a blend of virtual and real world objects, as the name suggests. MR experiences powered by devices like the [Microsoft HoloLens](#), or [Magic Leap 2](#) headset seamlessly integrate digital assets into our view of the real world, making it possible for us to interact with those assets, and for those assets to interact with our physical environment through sensor technology.^{22,23}

The result? A new, "mixed" environment for us to experience where we can interact with real-world objects and digital content alike.

MR can be thought of as any experience that lives on the spectrum between a fully immersive VR experience and an AR experience taking place in the real world. This could include a real-world object being present in a virtual world, like a live video feed, or digital objects being blended into our real-world experience.

Some Web 3.0 and Metaverse applications offer VR, AR, or MR compatibility in order to provide their users with a deeper level of engagement with their respective digital experiences. For example, you can use these mediums to bring your NFTs into your living room, or explore virtual worlds with a new level of interactivity and realism using a VR or MR headset.

While these broad definitions can serve as an introductory guide, the XR industry and its leading companies are largely still defining MR. Microsoft, for example, created a brand association with the term MR with its "Windows Mixed Reality" product launch, whereas Magic Leap has chosen to associate with AR in its product marketing. Meta, previously focused on VR exclusively with its Oculus product line, has evolved its brand messaging to include MR as it promotes new product features that enable immersive experiences beyond VR.

These definitions are just as much a marketing and thought leadership play as they are efforts to help the industry define how immersive experiences can be categorized. I can't go into detail, but I've worked on marketing campaigns with leading companies in the XR space where certain definitions for XR or MR were off limits because of brand messaging preferences. Marketers in particular will appreciate this market thought leadership competition and should keep it in mind as they interpret what's real and what's not in the XR space.

Applicability for marketing: XR technology (which is the umbrella term for VR, AR, and MR technology) is important for marketers and brands to understand because of the consumer experiences it enables. Some Metaverse experiences are powered by VR, and AR is bringing 3D assets to consumer's phones. Understanding XR, and the opportunities the technology presents for brand and product promotion, is a good tool for any marketer or brand to have in their toolkit.

PHYGITAL

Phygital is a term coined to describe a form of commerce in which brands deliver consumer experiences and products that meld both physical and digital platforms. Hence the portmanteau that is equal parts accurate and unfortunate phonetically, in my opinion.

Phygital campaigns or products are [omnichannel](#), with marketing touch points across various channels meant to feel seamless for the customer during a sale. Konstruct describes phygital as “elevating a physical brand experience with a digital component – or the other way around.”²⁴

Phygital marketing campaigns can include established digital channels like SMS marketing and social media, as well as the emerging digital channels referenced in this book, like VR and AR, NFTs, and virtual world platforms. In a phygital campaign, these digital marketing channels are integrated with real-world components like in-store advertising and events.

Nike launched a phygital campaign with its [new hoodie](#) that features an NFC chip that links it to a digital version of the clothing item that can be worn by the owner’s avatar in virtual world platforms. By scanning a QR code on the physical sweatshirt, owners can customize the digital version of their garment. Nike also plans to utilize this phygital product as a loyalty program membership token, enabling customers to use it as an access pass for real-world events. This campaign and associated product offer customers digital and real-world utility, enabling them to “wear”

the hoodie across platforms, and engage with Nike both on and offline.²⁵

[Tommy Hilfiger](#) deployed a phygital strategy for its autumn and winter clothing lines. The brand simultaneously showcased the lines on the physical runway and via livestream in virtual world platform Roblox, with consumers able to purchase the products in-person and in the virtual world. Tommy Hilfiger also sold digital twins of the clothing items for consumers to wear via their avatars.²⁶

While phygital campaigns have been around for quite a while thanks to social media, brands are leveraging the strategy in new ways thanks to the experiential nature of Web 3.0 technologies. As virtual world platforms grow their user bases, VR and AR technology make their way to consumer devices, and new product categories like NFTs find new use cases, we may see phygital consumer experiences become a norm.

Applicability for marketing: Integrating new and established digital marketing channels with real-world consumer touchpoints to offer engaging and frictionless customer experiences.



PART II: THE METAVERSE FOR BRANDS

In March 2022, Nike [claimed](#) that nearly 7 million people had visited their digital Metaverse store, NIKELAND.¹

If brands weren't paying attention to Web 3.0 already, they are now after seeing this level of consumer interest. As more consumers learn about Web 3.0 and the Metaverse, and explore new digital offerings like NFTs and cryptocurrencies, businesses are looking for ways to meet and engage consumers via these new and invaluable marketing channels.

In the next section, we'll discuss the elements brands should take into consideration as they evaluate how the Metaverse could fit into their marketing mix. This includes an overview of the revenue and business model

opportunities that the Metaverse offers, as well as an analysis of its potential as a new marketing channel for brand development and consumer engagement.

THINKING ABOUT THE METAVERSE IN TERMS OF THE "4 PS OF MARKETING"

The 4 Ps of marketing—product, price, place, and promotion—also known as the "[marketing mix](#)," are a foundational business framework that marketers and business professionals usually learn early on in their careers.²

This framework may seem basic, or even academic to some, and has become simplified over time by digital platforms that enable the seamless creation, promotion, and sale of products. No-code website platforms, social media marketplaces like Instagram, customer relationship management platforms (CRMs) like Salesforce, and end-to-end ecommerce solutions like Shopify blur the lines

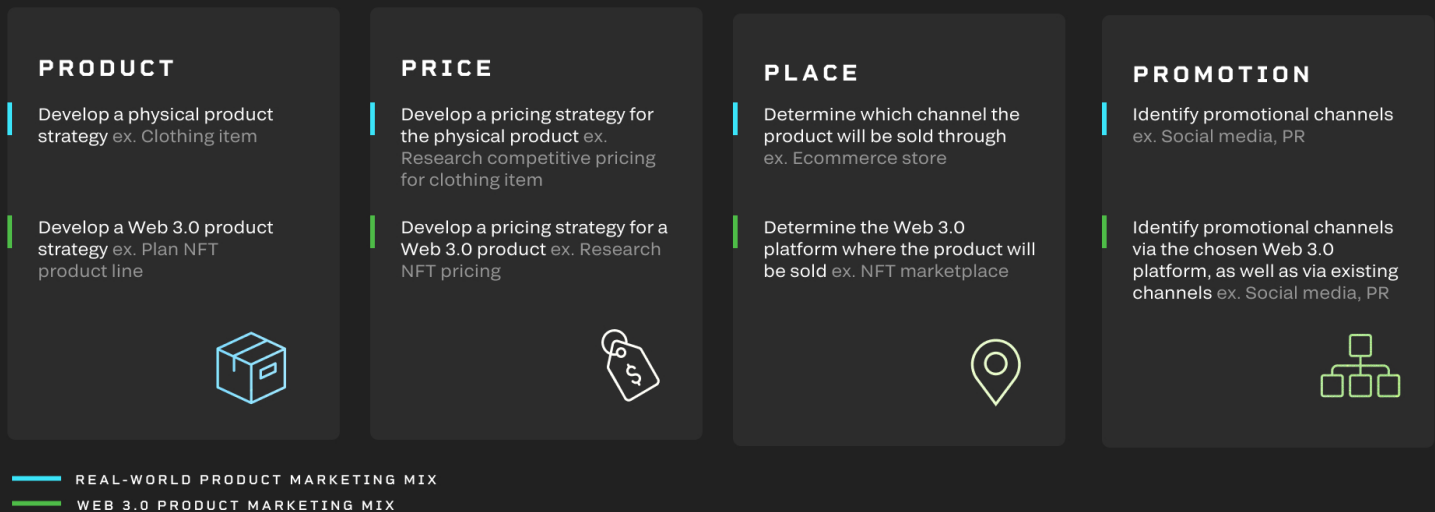
between the stages of the 4 Ps, and collapse them into one platform, for example. Because of these tools, many marketers and business owners are executing the 4 Ps without even realizing it.

A debate on the utility of the 4 Ps framework in modern day marketing aside, thinking about the Metaverse in terms of this classic marketing framework is an easy way to put the

new technology of the Metaverse into a well understood context, and to begin assessing its implications from a marketing perspective.

Let's take a look at how the 4 Ps of the marketing mix can be applied in the Metaverse.

4 Ps OF MARKETING MIX



P1 — PRODUCT: METAVERSE PRODUCTS

Product refresher: The first of the 4 Ps is “product.” This is the stage of marketing strategy development where a customer need is identified, and a subsequent product idea is developed to address that need.

The Metaverse and its associated technologies present a new array of product types that brands can create and sell. NFTs, digital avatar skins, digital land and real estate, and in-game upgrades for digital games are all examples of Metaverse product categories that brands can leverage to create new IP and generate revenue.

Knowing how these new digital products can be used, and why a consumer might want them, are important considerations at this stage. NFTs, for instance, derive a

significant portion of their value from the social status and community they bring with them. Other digital products have different utility, like avatar skins that can be “worn” in online games like Fortnite, or tokens that serve as membership passes for events and gated digital communities. For example, Gary Vaynerchuk’s NFT product line, “[VeeFriends](#),” gives owners real-life utility, like the opportunity to have several free consulting sessions with Vaynerchuk.³

Another key consideration is understanding what resources are required to create these products. NFTs and [digital clothing](#) on virtual world platforms like Roblox require design skills and design software to create, for example.⁴ Because of the unique nature of Web 3.0 platforms, sales channel strategy and product strategy are closely linked, with each platform offering different opportunities for

product development. In later sections, we'll further explore channel strategy and the "place" component of the marketing mix.

In summary, the key here is getting your bearings in terms of the types of products that exist in the Metaverse, understanding why people want them, and determining which product type is the best fit for your business. Once you've identified a problem or business opportunity that Metaverse products can solve, and considered how it aligns with your brand, you can move on to planning the rest of your strategy.

P2 — PRICE: PRICING IN THE METAVERSE

Price refresher: The "price" facet of the marketing mix is the process of considering the value of a particular product, measuring a target customer's willingness to pay for it, understanding production costs and resulting margins, and ultimately determining how much to charge for a product in the market.

As previously mentioned, Web 3.0 brings with it a whole new class of products and business models—NFTs, avatar skins, digital land, and purchases within digital games—all of which need to be priced by considering production costs, assessing fees taken by different Web 3.0 platforms, and conducting price discovery to find out what consumers are willing to pay. This price discovery is already underway, as brands launch digital product lines on Web 3.0 platforms to test the waters and evaluate business opportunities.

NFTs, for example, are proving to have high price points in some cases, with [NFT products from Nike](#) selling for the equivalent of thousands of dollars.⁵ Currently, the cheapest you can buy a digital shoe from Nike's [RTFKT x Nike Dunk Genesis CRYPTOKICKS](#) product line is 1.22 ETH—the equivalent of \$1,864.04 at the time of writing.⁶

Price points for in-game purchases on platforms like Roblox can be lower, with an [Obsess](#) survey finding that consumers are willing to pay \$49.99 for in-game digital items.⁷

Ultimately, even in a new space such as Web 3.0, good marketers will know their customers and their price point best. But you should still do your homework. Regardless of the platform or digital product type you consider creating in the Metaverse, conducting price research is critical, as with any physical or digital product sold through traditional sales channels.

While pricing strategy in the Metaverse is wet paint at the moment, there are still tangible steps you can take to develop one, like researching competitive or pre-existing products, reviewing Metaverse consumer trend reports, considering how real-life versions of that same product or service might be priced, and conducting your own market research.

P3 — PLACE: THE METAVERSE AS A PLACE

Place refresher: "Place" is exactly what it sounds like: identifying where you will sell your product. The process of identifying where to sell a product can also be referred to as a channel strategy, which entails determining what mechanisms you will use to sell a product, like physical brick and mortar stores, an e-commerce website, etc.

"A sales channel, or the 'place' where you sell a product, is interesting in the context of the Metaverse, because the whole idea of the Metaverse is to create a digital destination for people to spend time in. And as with any destination, there is an opportunity for commerce in the Metaverse."

A sales channel, or the "place" where you sell a product, is interesting in the context of the Metaverse, because the whole idea of the Metaverse is to create a digital destination for people to spend time in. And as with any destination, there is an opportunity for commerce in the Metaverse.

It's important to understand the different platforms where users engage with the Metaverse as you determine the best virtual place for you to sell a product. Some brands are setting up digital storefronts on Decentraland, where the process involves buying the rights to a digital plot of land, and then developing a digital store on that land. NFT marketplaces like OpenSea—where the Nike NFTs mentioned previously are sold—offer established marketplaces that make it easy to list and sell digital products. Platforms like Roblox give brands the ability to participate in pre-existing in-game economies, where users pay to upgrade their digital experiences.

A key consideration while selecting a platform for your Web 3.0 strategy is longevity. In "Part IV: Metaverse Marketing Strategy Framework" we discuss risk assessment as a key step in selecting a Web 3.0 platform, as you want to ensure you are making product and IP investments in platforms that have staying power and will succeed long term.

The keys to product distribution and channel strategy in the Metaverse are evaluating the platform opportunities available, researching whether target customers exist on those platforms, assessing risks, and considering how your products or services could be sold there.

P4 — PROMOTION: PROMOTING BRANDS IN THE METAVERSE

Promotion refresher: The final of the 4 Ps is “promotion,” and this is the stage of marketing strategy development where the promotional channels used to generate demand for a product are defined. This includes channels like advertising, PR, digital marketing, social media marketing, etc.

Once a sales channel, or in this case, Web 3.0 platform, is selected for the “place” P of the marketing mix, developing a promotional strategy to drive consumers to that sales channel is the final P to consider. Depending on the Web 3.0 product strategy you’ve selected, there are three predominant promotional models:

1. Promote physical products in the Metaverse:

- A. Brands can use Web 3.0 platforms to promote physical products, and therefore generate demand for in-real-life sales. With this strategy, you are basically leveraging the Metaverse as another channel for promoting existing products.
- B. This operates essentially in the same manner as event marketing or social media marketing. The Fidelity case study we’ll examine in Part V of this book is an example of this strategy in play, as they developed a Metaverse experience as a component of their Metaverse ETF product launch.
- C. While users could not access this product directly through the experience, it was used as a promotional channel to encourage a purchase elsewhere.
- D. [Honda](#) is another brand leveraging the Metaverse as a promotional channel within its marketing mix. The brand created the “Hondaverse” virtual world on on Fortnite, and utilized Twitch streams to drive users to the experience.
- E. Honda’s virtual world activation was seamlessly integrated into its marketing mix, as the brand cross-promoted its digital channels to grab the attention of fans across platforms and promote the products it sells in the physical world.⁸

2. Sell digital products in the Metaverse, and promote them elsewhere:

- A. If you’ve elected to take advantage of a Web 3.0 platform to sell digital products, you can use the tools within the platform itself to promote your new product, as well as traditional digital marketing channels to drive consumers to whichever platform you’ve selected as your point of sale.
- B. Nike’s Nikeland experience and NFT product line are examples of this strategy, where Nike uses existing marketing channels like digital marketing and PR to raise awareness for what they sell in the Metaverse.

3. Sell “phygital” products in the Metaverse and the real world, and promote them across channels:

- A. This last promotional strategy is a combination of the two other promotional frameworks above, in which digital channels are used to promote physical products, and the physical world is used to promote digital products.
- B. Products and experiences that pair or merge digital and physical components, and which are sold and promoted via an omni-channel marketing strategy, fall under this third promotional model.
- C. Platforms like Web 3.0 and the Metaverse create new possibilities for phygital marketing strategies, bringing new digital products and digital sales experiences to the table, and introducing new digital elements to consumer experiences in the physical world.
- D. The Balenciaga case study covered in Part V is an example, as the brand created digital clothing items that it sold via Fortnite, and physical versions of the digital clothing which it sold via its brick and mortar stores in the physical world. Balenciaga cross promoted these products, advertising the digital clothing in billboard ads, and advertising the physical clothing on digital channels.
- E. Promotional campaigns like this blend physical and digital products, and physical and digital channels, with the goal of offering consumers a seamless cross-channel experience.

In this final “promotion” P, you will plan how to most effectively drive users and potential customers to your presence within the Metaverse, whether it be leveraging it as a channel to promote products you sell elsewhere, or using existing marketing channels to promote your new products being sold on a Web 3.0 platform.

THINKING FURTHER ABOUT METAVERSE IP AND PRODUCT STRATEGY

Now that we've walked through a high level overview of how the tenets of the marketing mix can be applied to Web 3.0, let's go more in depth on the product P, which considers the product and business model opportunities presented by the Metaverse and its new platforms.

This strategy development stage is critical. That's because it informs the rest of the downstream decisions in a Metaverse marketing strategy, like promotional techniques. To make good decisions at this stage, the new technologies, platforms, and consumer use cases of the Metaverse must be understood as a foundation.

The Metaverse enables brands and content creators to create, promote, and sell an array of new digital products. From virtual clothing for avatars to digital artwork and virtual land, the 3D worlds of the Metaverse have many of the same products and objects that people are used to consuming in the real-world. For those interested in making money in the Metaverse, creating these digital products is an opportunity to build new lines of business, and to extend existing business models into a new channel by using the Metaverse as a point of sale.

An analysis of [NFT sales revenue](#) demonstrates the ROI brands can yield from Web 3.0 product lines, with just the NFT product category alone delivering a combined \$242.76 million for the top five brands on the NFT revenue list compiled by Dune Analytics.⁹ It is worth noting that NFT sales volumes appear to be linked to market conditions just as consumer purchasing and investing habits are for other products, so it will be interesting to see how digital asset sales trend in varying economic conditions.

Consider the other product opportunities like selling digital products within virtual world in-game economies and monetized virtual events, and you can start to appreciate the TAM that has brands pursuing Web 3.0 product strategies.

While considering how brands are currently evaluating the massive opportunity that Web 3.0 presents, I asked [Joanna Popper](#), Chief Metaverse Officer at CAA, for her take on how brands should evaluate and engage with Web 3.0¹⁰:

*"I see my role as helping the companies, brands and talent we work with get Metaverse-ready. In the early era of Metaverse disruption we are setting the foundation for opportunities today. We recommend shaping a Metaverse strategy around the imminent disruption in 4 areas: content creation, content distribution, community & fan engagement, and role of IP. Then actively testing and learning against your strategy. In these early stages, it is about connecting with communities and learning. This could mean creating 3D digital assets, creating partnerships with up-and-coming platforms, building unique virtual world content experiences, launching and hosting virtual events or concert tours, creating a direct-to-avatar or digital identity strategy among other approaches. It will be unique for each brand and personality."*¹¹

Given the multitude of different options brands have in starting their Web 3.0 strategy, it's a good starting point to understand the predominant product categories, types of IP, and formats of fan engagement that can be brought to market in the Metaverse.

CREATING NEW PRODUCTS AND EXPANDING INTELLECTUAL PROPERTY (IP)

With new platforms and mediums comes the opportunity for new intellectual property (IP). From new products to creative works, assets and content, expanding IP is one of the opportunities that Web 3.0 and the Metaverse offer to brands.

From a product perspective, Metaverse platforms offer the ability to create digital versions of products. This can include digital twins, or entirely new products and digital content that can be bought and sold.

When it comes to creative works, entertainment, music, and art experiences in the Metaverse are in their infancy and still being defined. Entertainment franchises are exploring ways to bring their stories and characters into the Metaverse. Imagine brands like Disney creating digital theme parks in the Metaverse for fans to explore,

mimicking real world theme parks that immerse attendees in popular movie and television storylines. Or imagine Disney offering digital collectibles similar to those that they already sell in the physical world, like action figures and memorabilia.

AMC's *The Walking Dead* franchise is leveraging this Metaverse IP playbook, releasing several NFT product lines to start building a library of digital collectibles. One of these NFT product lines gives fans the opportunity to own their own "walker NFT," the zombie-like creatures from the show.¹² These NFTs act as a tokenized access pass for fans, giving them the ability to collect exclusive show NFTs in the future, and attend VIP real-life events. The brand is also creating a Metaverse world called [The Walking Dead Lands](#), a digital theme world based on the show.¹³

Examples like this demonstrate how Web 3.0 platforms present brands with several avenues to take existing IP and expand it to new product types, and to connect with fans in new ways. How are they doing this? Well, the large brands investing in Web 3.0 IP are likely doing so with the support of IP attorneys to help them navigate bringing new and existing IP to Web 3.0 platforms and product types. Working with relevant IP attorneys may be a shrewd move if you are considering investing in the space.

WEB 3.0 PRODUCT STRATEGY: NFTS

NFTs are one of the more straightforward business models currently available in the Web 3.0 space, and they are already delivering meaningful revenue, as mentioned above. One of the benefits of NFT marketplaces is that they are well established, and seeing significant sales volume. Popular NFT marketplace OpenSea saw over [\\$14 billion in sales volume in 2021](#) according to Crypto Briefing, and has 1.5 million active users [according to CNBC](#).^{14,15}

Creating an NFT collection to sell via a marketplace is one of the lower barriers to entry in terms of Metaverse product strategies. Brands like [Adidas](#), [Gucci](#), and [TIME](#) have all launched NFT collections for sale on OpenSea.^{16,17,18}

If this is a strategy your brand wants to consider, the marketplaces are available and ready to use as a point of sale, and they function similarly to marketplaces for other products. NFT marketplaces have features for purchasing and selling goods, hosting and participating in auctions (like eBay), and offering advanced search functions that surface products for users.

The elements you need to figure out if you want to implement this strategy are determining what the concept for the product(s) will be, how they will be created (e.g., 3D rendered, illustration, programmatically computer generated, etc.), and how you will promote it. We'll go into further detail regarding promotion soon. CoinDesk created a [guide outlining the steps for creating your own NFT\(s\)](#) that you can use to further research the feasibility of creating NFT products.¹⁹

WEB 3.0 PRODUCT STRATEGY: DIGITAL ASSETS SOLD IN-GAME

A common product type that can be brought into the Metaverse is gated, or exclusive, content that offers some type of value to users. It's common for digital platforms to have gated content: ebooks, video streaming service paywalls, and subscriptions to digital news publications are examples of Web 2.0 platforms that charge a price for exclusive content, or content upgrades. If we're being meta about it, even this book is an example of Web 2.0 gated content. The ability to gate digital content led to the rise in popularity of the "freemium" business model, which relies on garnering user adoption, and subsequently monetizing a user base by promoting and gating tiers of product value.

Just like with the freemium model, this strategy relies on getting users into Metaverse worlds, delivering a positive user experience, and presenting them with the opportunity to pay to upgrade that experience. This product strategy has been deployed for decades in the gaming industry, with games like Call of Duty™ selling map packs and equipment upgrades that offer exclusive digital content for paying users, resulting in [prolific sales volume](#).²⁰

Limited edition avatar clothing, or digital "skins," and upgrades for [virtual race horses](#) in a Metaverse racing game are examples of this strategy being applied on new Web 3.0 platforms.²¹ Fortnite, Roblox, and Minecraft are some of the leading platforms that offer brands the ability to create and monetize their own digital content via in-game purchases.

There are limitations, however, as a Metaverse game or platform with a pre-existing user base and an established in-game economy is required for brands to participate in this strategy. Currently, only a few of these platforms exist, such as the aforementioned examples, and that is where we predominantly see this product strategy currently deployed.

WEB 3.0 PRODUCT STRATEGY: VIRTUAL EVENTS

In addition to gated content in the form of digital assets, charging for access to exclusive digital events is another forward-looking strategy for productizing the Metaverse. While virtual events and digital assets are technically all considered to be digital content, the differentiator is scarcity—virtual events have a defined start and stop date that determine when the digital content, offered in the form of an experience, is temporarily available to consumers.

Productizing events in the same way music festivals, art exhibits, trade shows, and membership clubs are productized in the real-world can be done in the Metaverse. Musical artists [Marshmello](#) and [Travis Scott](#) hosted free virtual performances using Fortnite, which were attended by millions of users.^{22,23} But what happens when these artists start charging admission for these virtual experiences? Ticketed virtual events and charging for VIP experiences at free virtual events are examples of ways to monetize these Metaverse experiences.

This product strategy isn't prevalent yet, however. Most brands and Metaverse platforms are in a growth phase, with the primary goal being active user growth and consumer exposure—a similar stage to when Uber and Lyft offered a great deal of discounts in order to gain users. As more Metaverse platforms hit critical mass for their user bases, look for this strategy to become popular, as brands and marketers monetize those audiences.

iHeartMedia is building a virtual events strategy that takes a different angle. Their new [iHeartLand](#) virtual world hosted on Fortnite will serve as an event venue where the company plans to make performances and entertainment free, and to monetize the virtual real estate by selling advertising space and sponsorships. StateFarm grabbed naming rights to the main arena in iHeartLand. iHeartMedia kicked off the first of the 20 events it plans to host in the virtual world in the next year, including a streamed performance from Charlie Puth.²⁴

Regardless of the monetization strategy, time-bound events are drawing crowds in virtual worlds, and they present an opportunity for brands to build business lines. This is especially true for brands with existing event-focused business lines, entertainment IP, and talent relationships that they can bring into the Metaverse.

“Regardless of the monetization strategy, time-bound events are drawing crowds in virtual worlds, and they present an opportunity for brands to build business lines. This is especially true for brands with existing event-focused business lines, entertainment IP, and talent relationships that they can bring into the Metaverse.”

WEB 3.0 PRODUCT STRATEGY: TOKENIZED EVENTS AND FAN LOYALTY PROGRAMS

Web 3.0 technology can also be used for event productization and managing fan loyalty programs in the physical world. Italian professional soccer team S.S. Lazio [announced a partnership](#) with cryptocurrency exchange Binance to utilize NFTs for soccer match ticketing. Using the Binance platform, S.S. Lazio will sell single game tickets and season tickets to fans in the form of NFTs.

The tokens represent blockchain-backed proof of ticket ownership, and a membership card for S.S. Lazio's fan loyalty program. Fans who purchase their season tickets this way will be able to access S.S. Lazio's stadium for matches, and receive additional perks throughout the season, like merchandise discounts, contest entry, and access to exclusive events. S.S. Lazio's use of NFTs also has business advantages beyond rewarding fan loyalty, as the blockchain's ability to prove ticket ownership will help to prevent issues like ticket forgery and scalping.²⁵

Brands are beginning to use NFTs to gate access to physical events in the same way brands gate access to Metaverse events, unlocking a new use case for Web 3.0 technology in physical event product strategy. They can also serve as a mechanism for managing fan loyalty programs, and distributing value to community members. Look for token technology to be utilized in the near future for use cases like concert ticket sales, conference and trade show ticket sales, and as a platform for loyalty programs.

FUTURE METAVERSE PRODUCT CONSIDERATIONS

Metaverse platform fragmentation, a lack of content standards, and limited interoperability between these platforms present challenges for Web 3.0 product roadmaps. Some platforms, for example, support users bringing their NFTs from one platform into another to use as avatars—but not all support this. As a point of comparison, imagine that in the early days of social media, you invested in building a brand presence on a platform that never scaled adoption, instead of using Facebook, Twitter, and Instagram. A similar risk exists today with the Metaverse: no one knows which Web 3.0 platforms will win and become the predominant players in the space.

These challenges mean brands who want to participate now need to balance nimble experimentation with not making irreversible product decisions or creating unmanageable tech debt. Getting the lay of the (virtual) land by investigating available Metaverse technologies and channels, closely monitoring which platforms gain traction, and launching proofs of concept (POCs) on different platforms are ways to make incremental investments, conduct research, gather business intelligence, and iterate on strategy.

Many brands are in the midst of this motion now. This is evidenced by the plethora of Fortune 500 companies and leading consulting firms that are hiring for Web 3.0 innovation roles on LinkedIn, or broadcasting Web 3.0 technologies as a priority for their businesses. PwC, for example, now has dozens of roles within its organization that begin with the word “Metaverse.” Accenture has launched an entire business unit dedicated to the Metaverse with its [Metaverse Continuum](#) business group and is [rapidly hiring talent](#) to operate it.^{26,27}

In the future, we may see [Metaverse standards](#) emerge where NFTs and digital products are interchangeable across platforms, similar to the way image and video standards emerged to enable people to share content across the internet.²⁸ The brands investing today in Web 3.0 products are banking on these standards and interoperability being put in place.

In the meantime, brands are establishing beach heads on platforms where they see long-term growth potential, or seeking out platforms that offer short term benefit, such as the opportunity to gather data or a large enough addressable user base to yield immediate revenue.

THE METAVERSE AS A POINT OF SALE (POS)

Several of the revenue-generating product strategies mentioned above have a common thread: leveraging the Metaverse as a point of sale. Looking at these product strategies through a commerce lens illustrates how goods and services are being sold in the Metaverse via a mix of existing commerce models, as well as new commerce models made possible by the unique capabilities of Web 3.0 technology.

The previous section focused on *what* brands are selling in the Metaverse. In this section, we'll focus on *how* they are selling, and discuss the ways brands can leverage the Metaverse as a point of sale. We'll cover the nuances of commerce in the Metaverse, and highlight the shifting consumer buying preferences that are making brands care in the first place.

OVERVIEW OF METAVERSE POINTS OF SALE

Metaverse platforms simultaneously function as a channel for brand engagement, and as a point of sale. Most of us have had this customer experience on Facebook or Instagram, where we see a compelling social media ad for a piece of clothing or furniture, and suddenly we are in the sales funnel ready to purchase this item. These platforms introduced marketplace and commerce functionality to make it possible for consumers to seamlessly transition from engaging with content to making purchases directly on their platforms. This exemplifies the collapse of the “4 Ps” of the marketing mix into one platform, as discussed earlier in Part II.

The Metaverse is following suit, with platforms like Roblox and Decentraland enabling people to buy and sell digital goods like avatar clothing, plots of digital land, exclusive event access, and vouchers for real-world product lines. Meta also joined the growing competition for digital asset marketplaces, with the introduction of a [digital fashion marketplace](#) that will enable users to buy virtual clothing and accessories for their avatars from brands like Prada, Balenciaga and Thom Browne. Users will first be able to display these clothing items on their avatars on Facebook, Instagram, and Messenger, with eventual expansion to the 3D avatars of Meta's Horizon Worlds virtual world platform.²⁹

These platforms are seeking to seize what is being characterized as a sizable market opportunity. According to a [report](#) from ResearchAndMarkets.com, the segment of the Metaverse market represented by digital asset marketplaces will be worth an estimated \$224.9 billion by 2027.

The report further predicts a high magnitude of commerce coming to the Metaverse, estimating the financial services market that will underpin commerce on Metaverse platforms to be worth \$50 billion itself by 2027.³⁰

A WILLINGNESS TO BUY DIGITAL GOODS

In terms of digital goods, consumers are demonstrating a [willingness to pay](#).³¹ According to a survey conducted by [Obsess](#), 62% of total respondents, and 74% of Gen Z respondents have purchased a digital item within a video game platform, such as Roblox.³² Global gaming audiences spent approximately \$54 billion in 2020 on in-game content, and they project that spend to be upwards of \$74 billion in 2025, [according to Statistica](#).³³

An example of a market where consumers are showing an interest in digital goods is fashion. Many of the examples of Web 3.0 product lines discussed in this book focus on digital fashion use cases where users are purchasing clothing, shoes, and accessories for their digital avatars to wear in virtual world platforms. This could include someone buying a branded digital t-shirt or other fashion accessory for their avatar to wear while using Roblox, or Fortnite. For example, a digital gown from [Carolina Herrera](#) recently sold for more than \$5,000 on Roblox.³⁴

This trend is not reserved just for Web 3.0, as Web 2.0 platforms like social media are being used as avenues for consumers to show off their virtual fashion collections. [Vogue Business](#) discussed how digital fashion items are undergoing price discovery in China, for example, where consumers are purchasing virtual clothing and accessories to showcase across digital platforms, and designers are launching new product lines to meet demand.³⁵ The aforementioned fashion marketplaces being introduced by companies like Meta are designed to facilitate the supply and demand sides of the market for digital goods.

“Consumer trends are indicating that people do in fact place real value on virtual items, and that a substantial market opportunity is emerging for digital goods.”

This exemplifies Radoff’s discussion on the Metaverse, characterizing it as a shift in the value people place on virtual property and virtual identity. Consumer trends are indicating that people do in fact place real value on virtual items, and that a substantial market opportunity is emerging for digital goods. With this data in mind, it is no surprise that brands and tech platforms are moving quickly to support the growing digital asset market.

SELLING IN THE METAVERSE

It’s not just B2C companies that are reaping the profits from commerce in the Metaverse. Data from Showpad’s 2022 [“State of Selling”](#) report, which surveyed individuals from 521 organizations, indicates similar trends among B2B buyers. 59% of respondents indicated having already made a purchase after a demonstration in the Metaverse, or by using augmented reality technology. 86% of surveyed buyers preferred to be sold to using virtual technologies, with 92% of Gen Z respondents favoring a virtual buying experience.³⁶

In reference to the report’s findings, Hendrik Isebaert, CEO of the sales enablement platform Showpad, told [TechRepublic](#): “This indicates that B2B marketers and sellers should align to incorporate extended reality sales tactics into their pitches, ensuring better interactions with buyers and ultimately increasing conversion rates.”³⁷

These stats are good news for brands investing in the Metaverse as a point of sale, as emerging B2C and B2B buying preferences indicate that consumers are willing to explore and purchase products via Metaverse platforms.

NEW METAVERSE SHOPPING EXPERIENCES

In addition to a willingness to buy digital goods, consumers are demonstrating a preference for more personalized and engaging shopping experiences. Social media purchasing is on the rise, as consumers appreciate the ability to read reviews and commentary from previous customers, see curated lists of products from influencers whom they follow and respect, and engage in experiential shopping.

“The maturing of the metaverse will create a social and immersive environment in which outcomes can be more easily visualized and experienced through multi-sensory olfactory and haptic experiences.” —Accenture’s
“The rise of contextual commerce in Asia”³⁸

The Metaverse is well positioned to capture commerce revenue driven by these shifting consumer preferences, as it offers new ways for people to shop and experience products before buying.

Simultaneous to shifting consumer preferences, new categories of commerce are emerging, with trends like “[direct-to-avatar](#)” capitalizing on consumers’ interest in buying digital goods to upgrade their in-game avatars for Metaverse experiences.³⁹

AR technology is also influencing consumer buying preferences, as [research](#) conducted by Snapchat and Global Crowd DNA found that 92% of Gen Z consumers want to use AR for shopping experiences and 60% of surveyed Gen Z consumers indicated that they felt AR experiences are more personal than other forms of digital content. 50% of respondents also said they would be more likely to pay attention to ads that use AR compared to other ad types.⁴⁰

Metaverse thought leader and co-founder of [Journey](#) Cathy Hackl discussed the new commerce models that the Metaverse is enabling in [Forbes](#).⁴¹ Her article offers definitions for new and existing types of commerce that marketers and brands should be aware of:

- 1. PHYSICAL-TO-PHYSICAL:** The first, foundational commerce model, where people buy and sell goods in-person via physical storefronts.
- 2. DIGITAL-TO-PHYSICAL:** A model of commerce brought on by Web 2.0, where the Internet, websites, and social media established e-commerce as a new way to buy and sell products and services.
- 3. VIRTUAL-TO-VIRTUAL:** This commerce model involves people buying and selling digital goods using a digital platform.
 - Examples of this model include consumers making in-game purchases in video games for products like new Call of Duty™ map packs, and buying access to movies and TV shows via streaming platforms.
- 4. VIRTUAL-TO-PHYSICAL:** This new form of commerce is an evolution of e-commerce, where people are buying and selling physical goods via a digital platform. The difference from traditional e-commerce is that the shopping experience is more immersive and engaging thanks to platforms enabled by Metaverse technologies. The shopping experience offered on these platforms goes beyond scrolling through products on a flat screen.
 - The MAC Cosmetics AR Snapchat filter case study discussed below characterizes this commerce model, with Snapchat users being able to “try on” makeup before buying using AR.

- 5. PHYSICAL-TO-VIRTUAL:** This is another new commerce model enabled by the Metaverse and digital technology. This occurs when consumers buy digital products at a physical storefront. An example would be a consumer buying a physical clothing item at a retail store, and also receiving a digital version of that clothing item for their avatar to wear on Metaverse platforms.

- Buying NFTs at an in-person event is another example of physical-to-virtual commerce.⁴²

With these commerce trends in mind, top brands in industries like fashion and retail are jumping in and testing new commerce models as they launch Metaverse-ready product lines, and explore new ways to sell their existing physical products via Web 3.0 platforms. Let’s take a look at some examples of these emerging commerce models.

VIRTUAL-TO-VIRTUAL COMMERCE EXAMPLE —RALPH LAUREN

The “[Ralph Lauren Winter Escape](#)” was a brand activation with an integrated product drop that fashion brand Ralph Lauren hosted via Roblox.⁴³ The digital experience invited Roblox users to a winter-themed virtual environment where they could engage in gamified activities with their digital avatars, such as ice skating, making hot chocolate, and a holiday treasure hunt. Users also had the opportunity to earn and purchase exclusive Ralph Lauren branded [digital products](#), like backpacks and waist bags for their avatars to wear while using Roblox.⁴⁴

This digital shopping experience falls into the commerce category of “virtual-to-virtual,” as outlined by Hackl, with Ralph Lauren offering consumers the opportunity to upgrade their in-game experiences via purchasing digital products through an immersive digital platform.

VIRTUAL-TO-PHYSICAL COMMERCE EXAMPLE —MAC COSMETICS

Cosmetic brand [MAC Cosmetics](#) launched a series of AR Snapchat filters that enable users to see what the brand’s makeup products look like on their faces prior to purchasing. The marketing strategy enables users to try different makeup products and make a purchase using nothing more than their mobile phones, and Snapchat’s [Shopping Lenses](#) feature that enables AR-powered e-commerce.^{45,46} This digital shopping experience falls into the “virtual-to-physical” commerce model described by Hackl, with MAC Cosmetics offering users an engaging and personalized shopping experience for a physical product via immersive content.

PHYSICAL-TO-VIRTUAL COMMERCE EXAMPLES— SALVATORE FERRAGAMO AND DOODLES

Italian luxury brand [Salvatore Ferragamo](#) exemplified the physical-to-virtual commerce model by bringing Web 3.0 to its physical store in New York City. A new 360-degree exhibit in Salvatore Ferragamo's store enables visitors to use a tablet to purchase an NFT, capture a photo of a 360-degree hologram of their new digital asset, and ultimately secure it on a blockchain.⁴⁷

By hosting an exhibit within its store where customers can mint NFTs in-person, the brand is introducing its existing customer base to Web 3.0, while simultaneously exposing its products to Web 3.0 enthusiasts representative of potential customers. While this in-person minting is not technically a product sale because Salvatore Ferragamo is covering minting costs for fans, you can see this same strategy being applied to digital clothing items, or phygital items in a follow up campaign.

Popular Web 3.0 brand [Doodles](#) also used the physical-to-virtual commerce model at NFT event [NFT.NYC](#), as the brand hosted an [in-person event activation](#) where it enabled fans to buy NFTs.^{48,49,50} Doodles leveraged this activation to offer exclusive digital assets to its customers, and expand its strong digital brand footprint to the physical world. *(Full disclosure: the author has an investment in the Doodles product ecosystem and possesses a Doodles NFT).*

But what do these new commerce models and buying habits mean for brands and marketers?

It appears that a perfect storm is brewing: the convergence of shifting consumer preferences toward more engaging, personalized digital buying experiences with the arrival of new Metaverse platforms that provide the features necessary to enable them.

“The convergence of shifting consumer preferences toward more engaging, personalized digital buying experiences with the arrival of new Metaverse platforms that provide the features necessary to enable them.”

THE METAVERSE AS A NEW PROMOTIONAL CHANNEL

Now that we've covered the new business models and types of commerce enabled by the Metaverse—the “product” and “place” Ps of the marketing mix—the “promotion” P is worth examining at a deeper level in the context of the Metaverse.

The Metaverse presents a marketing duality: as discussed, it can serve simultaneously as a promotional channel and a point of sale. This means the Metaverse can cover all 4 Ps of the marketing mix for a strictly digital product line, or it can slot into the “promotion” P in an integrated marketing strategy as one of several channels designed to promote a product.

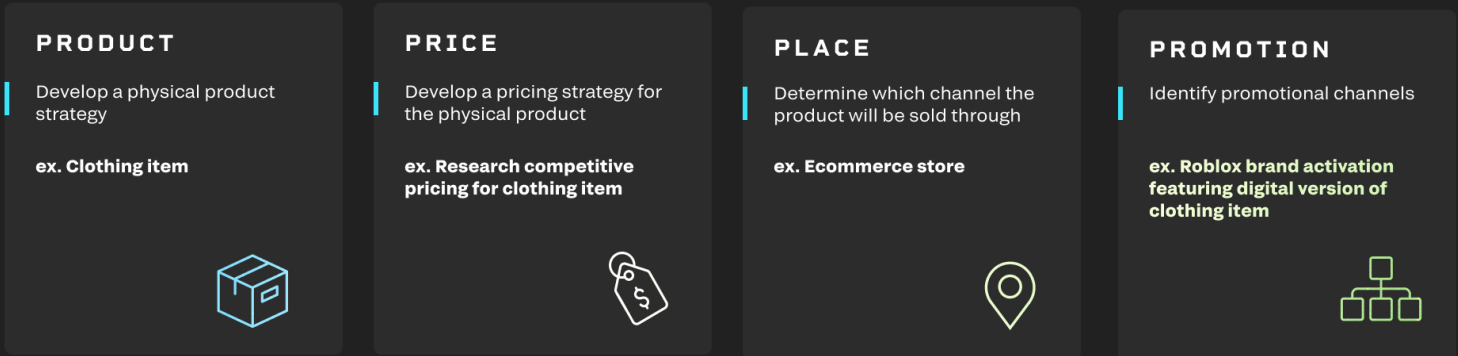
This is analogous to the way brands use Instagram. Some utilize it as their point of sale via Instagram's marketplace tools, and other brands use it as one of several channels within their promotional strategy, but do not sell any products directly via Instagram itself. We will focus on the latter use case in this section, exploring how the Metaverse can be used to promote a brand and its products, regardless of which commerce model they are using to sell them, or where they sell them.

Just as public relations campaigns, websites, and social media platforms serve as different channels that brands use to engage with their target customers, the Metaverse represents a new entrant to the “promotion” component of the marketing mix referenced earlier.

Let's break down some of the types of content and experiences that brands can create in the Metaverse when leveraging it as a promotional channel.

4 Ps OF MARKETING MIX

REAL-WORLD PRODUCT SOLD VIA TRADITIONAL POINT OF SALE
WITH A WEB 3.0 PLATFORM AS A PROMOTIONAL CHANNEL



This graphic depicts a marketing mix for a traditional product that leverages a Metaverse channel within its promotional strategy

BRAND ACTIVATIONS IN THE METAVERSE

Despite being a digital medium, there is an argument to be made that the Metaverse is more analogous to event marketing than it is to social media and other digital marketing channels, due to its experiential nature. Through the virtual world platforms of the Metaverse, consumers can explore products from their favorite brands, socialize and build community, and enjoy interactive, gamified experiences that are more engaging than the content many Web 2.0 platforms offer.

Just like brand pop-ups in the real world, brand activations in the Metaverse are executed with the goal of connecting with fans. Given that the Metaverse serves as a digital destination, brands are taking advantage of it, and creating digital versions of their office spaces, store fronts and other venues in order to welcome their communities to their own corner of the Metaverse.

Children's wear brand OshKosh B'Gosh exemplified this marketing strategy with its "Fashion Runway" Roblox collaboration.⁵¹ The OshKosh B'Gosh-sponsored Roblox game gives users the opportunity to style their own avatars with clothing and accessories from a virtual OshKosh B'Gosh store, and then choreograph a runway walk with poses and music. The brand activation had a direct connection to OshKosh B'Gosh's product lines, as the clothing digital twins created for the activation matched physical products that were for sale on the brand's website.

Instead of utilizing a Metaverse platform as a point of sale, this event activation showcased how brands can create experiences designed to engage their fans, and promote their existing real-world products being sold elsewhere.

Digiday wrote an interesting piece considering the event marketing options brands have in the Metaverse. The discussion compared persistent virtual worlds, which are similar to theme parks that are always available for people to visit, and popup events that are only available for a limited time, like the one produced by OshKosh B'Gosh.⁵² While the former offers the opportunity to build a long term IP strategy, the latter falls into a brand's normal marketing cadence, adding digital events as a marketing campaign element with a defined start and end date. Look for brands to leverage limited-time Metaverse activations as a promotional channel that also allows them to test the viability of hosting persistent virtual worlds as a destination intended for long term fan usage.

AUGMENTED REALITY EXPERIENCES

As explained in the Web 3.0 definitions in Part I, AR brings elements of the Metaverse into our view of the real world vs. transporting people to a fully virtual 3D world like VR does. Using this technology, brands can seamlessly deliver digital twins of products and other branded content to consumers.

AR shopping experiences, for example, enable consumers to “try on” clothing from [Walmart](#) virtually, see what different [Warby Parker](#) glasses frames look like on their faces before buying, or see a [Domino's](#) pizza on their table, and then place an order for a real pizza without leaving the experience.^{53,54,55} The [Wayfair](#) and [Amazon](#) shopping apps incorporate AR technology to enable shoppers to visualize how furniture and other decor might look in their homes.^{56,57}

These examples of brands using AR to extend their products into the context of people’s everyday lives is a new form of product placement that bridges the digital and physical worlds. Thanks to AR, “try it before you buy it” is no longer a shopping experience limited to brick and mortar stores, or 30-day free trials. “[Virtual try-on](#),” as it’s being called, is changing the consumer touch points that brands can have at a digital point of sale.⁵⁸ And if we consider the aforementioned AR purchasing habits, it is an experiential marketing strategy that resonates with consumers.

COMMUNITY BUILDING

Brands are always looking for creative ways to engage consumers more deeply, build community, and facilitate customer loyalty. Currently, the predominant means of achieving this features a mix of in-person marketing through events, and digital marketing via channels like social media. The Metaverse blurs the lines between digital content and events, presenting brands with new ways to authentically and effectively engage with their fans.

Whether it be utilizing a blockchain to offer NFT membership tokens that grant access to digital and physical events, introducing exclusive digital merchandise to people’s favorite video games, or hosting virtual brand pop-ups in the Metaverse, Web 3.0 technology is transforming online community building.

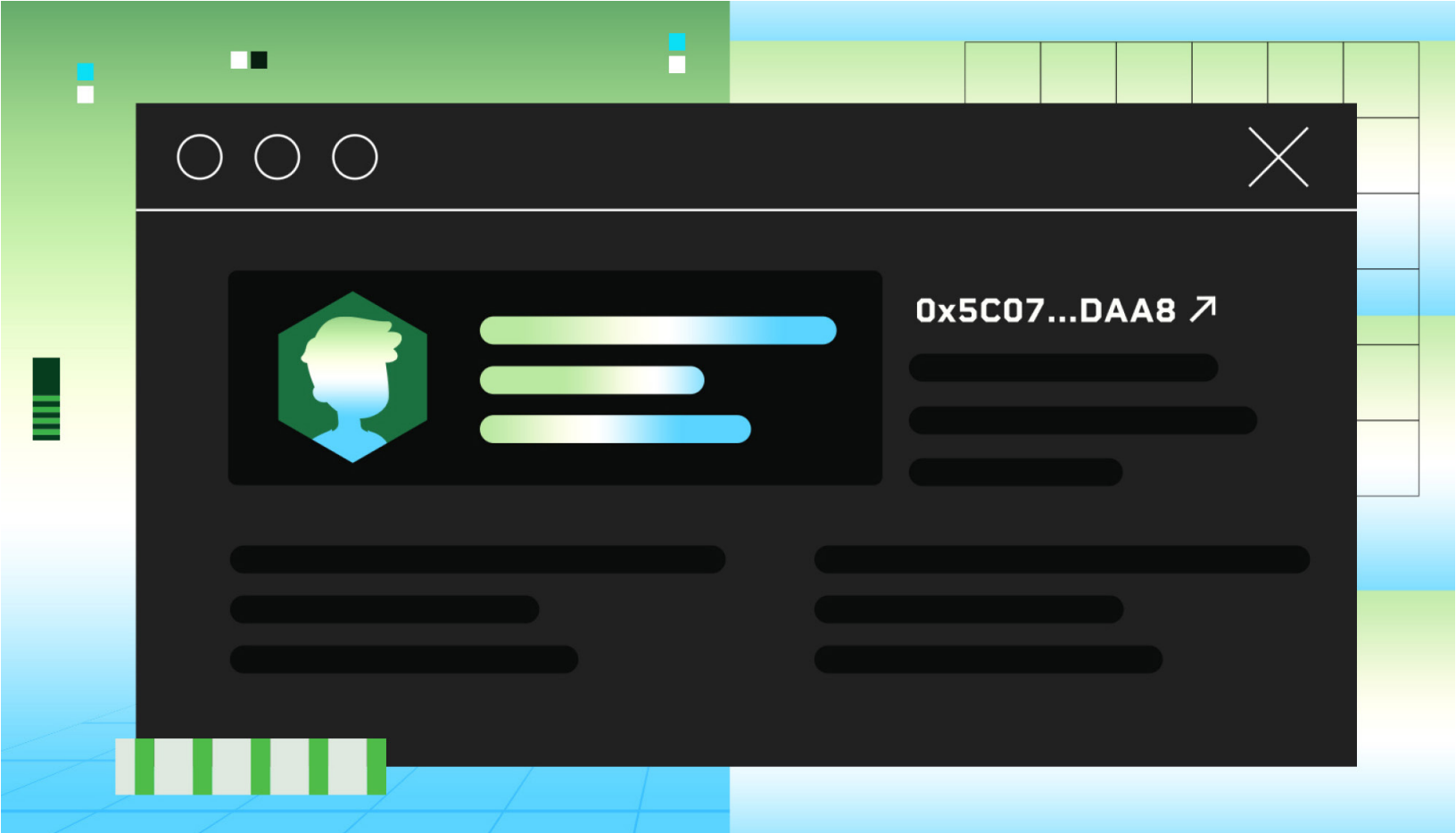
An example of a brand taking advantage of the Metaverse’s community building potential is Adidas. The Adidas “[Into the Metaverse](#)” NFT collection is an interesting case study,

as it demonstrates how the Metaverse can simultaneously integrate multiple marketing methods into one campaign.

Not only was Adidas able to launch an NFT product to sell for a profit, they leveraged it as an extension of their fan loyalty platform. The Adidas NFTs serve as membership tokens, or proof of one’s membership, in an exclusive subset of their fanbase. Adidas uses these NFTs to reward fans via exclusive merch drops, early access to product releases, digital and physical event access, and a roadmap of future perks.⁵⁹

[Starbucks](#) is taking a similar approach with its blockchain-based customer loyalty program. The brand plans to use NFT technology to underpin new aspects of its loyalty program, using it as a foundation to distribute value to customers via digital and real-world perks, such as digital collectibles and access to exclusive Starbucks community events.⁶⁰

When leveraged for community building, Web 3.0 technology gives brands another channel for delighting their existing fans, and growing their communities.



PART III: THE METaverse FOR MARKETERS

We've discussed how businesses can bring their brands and products into the Metaverse. Now it's time to assess the Metaverse from the perspective of marketers. After all, these are the practitioners who will develop and execute Metaverse marketing strategies, and face new challenges and opportunities in their careers, thanks to the emergence of Web 3.0.

If Web 3.0 technology adoption continues and lives up to expert predictions, there will be a fundamental shift in how marketing is conducted. The potential for this shift is hard to understate: simply put, it could be as transformational as the emergence of e-commerce in the late 1990s, or of social media marketing about a decade later.

"If Web 3.0 technology adoption continues and lives up to expert predictions, there will be a fundamental shift in how marketing is conducted... simply put, it could be as transformational as the emergence of e-commerce in the late 1990s, or of social media marketing about a decade later."

Understanding the opportunity this shift presents for marketing will be critical for industry professionals, as more consumers explore the Metaverse, and brands follow suit. Whether you seek to better understand the Metaverse so you're ready to weigh in, and provide guidance as your organization considers Metaverse adoption, or you're looking for the job opportunities that new platforms and mediums are a catalyst for, understanding the Metaverse, and the role marketers play within it, will be invaluable.

There's an interesting juxtaposition occurring in the marketing space as it relates to Web 3.0 technology: existing brands like Fortune 500 companies need to bring in the necessary skills to help them establish a presence in the Metaverse, whereas emerging Web 3.0 organizations—like NFT projects, blockchain platforms, DAOs, and cryptocurrencies—are in need of marketing strategy and execution to grow their userbases.

To help marketers navigate these waters, we will examine the new marketing skill sets emerging in the Metaverse, career opportunities available with new Web 3.0 brands, the art of personal branding in the Metaverse, and tips for getting started with Metaverse marketing right now.

WEB 3.0 SKILLS ON THE RISE WITH ESTABLISHED BRANDS

As Web 3.0 platforms grow and mature, they usher in a new set of associated skills required to conduct marketing via the new channels they present. Similar to the way in which the rise of social media platforms gave way to new marketing skill sets like content marketing and social media management, Web 3.0 is demanding that marketers acquire new skills and knowledge in order to take advantage of its commercial opportunities.

3D DESIGN AND ASSET CREATION

The virtual worlds of the Metaverse are made up of 3D assets—virtual environments, avatars, architecture, NFTs, and digital twins of tools and products. Without 3D artists to create these assets, none of these items would exist and many Web 3.0 platforms would not be possible.

For brands looking to build Metaverse products and experiences, 3D artists are a table stakes talent acquisition priority. 3D asset creation skill sets enable brands to turn their products and brand aesthetics into 3D assets that can reach consumers on Web 3.0 platforms. Sandra H., Head of Metaverse & NFTs at Zilliqa, elaborated on these points in a recent [LinkedIn post](#), stating: "Knowledge regarding #3d animation, design, rendering etc will be valuable as more #brands and individuals move towards conceptualizing #fashion, #architecture and plenty more within the #metaverse."¹

Having 3D talent is a barrier to entry that organizations need to navigate in order to participate in virtual world platforms and Web 3.0 platforms like NFT marketplaces. This creates an opportunity for 3D artists, who can use their skill sets to help the Fortune 500 build out their digital twin asset libraries, and design their branded Metaverse worlds.

Chipotle's Metaverse marketing campaigns mentioned throughout this book are an example of campaigns that required 3D talent to make them successful. 3D artists were needed to design the digital twin of Chipotle's first

restaurant for use on the Roblox platform, and to design the digital twins of Chipotle menu items and ingredients that fans used to create virtual burritos during the activations.

As the need for 3D art continues to grow across Web 3.0 technology use cases ranging from entertainment to product design and manufacturing, and as more brands make their way onto virtual world platforms, 3D design skill sets will only become more valuable.

BLOCKCHAIN

Understanding blockchain technology, and being able to develop products with it, are skill sets companies are already hiring for. While developers will be called on to develop blockchain applications, for marketers, understanding blockchain technology at a high-level is a smart move.

No one knows how much this technology will get adopted, or for which use cases. If we end up in a world where the majority of digital commerce happens via blockchains, or social media platforms [shift](#) to blockchain-hosted decentralized data storage and exchange, marketers will need to understand the technology that lies at the foundation of digital engagement and commerce in order to conduct their practice.²

A good analogy for this can be found in the early days of website building. At this time, there were not many tools available for non-developers to create content with. As a result, web development skill sets were critical to building on the internet. In Web 1.0 and early Web 2.0 paradigms, marketers were not necessarily building the technology stacks, but they did need to understand the technologies at play in order to navigate the emerging digital landscape and leverage it for marketing.

CREATIVE DIRECTION

Every brand marketing channel requires a creative strategy and someone with an associated creative skill set to determine how a brand presents itself on the channel. On social media platforms and websites, this means thinking about web design, photography, video content, copywriting tone, and other avenues for communicating a brand's key messages and aesthetic. At event activations and conferences, this translates to designing the attendee experience and their touch points with products and brand advocates.

The Metaverse melds creative direction for digital platforms and event marketing. Creative minds, therefore, are needed to determine what a brand's virtual world looks and feels like for users. This involves taking advantage of the new features these platforms offer for engaging with fans. What digital product twins should be present in a virtual world? Where should brand colors and logos be applied? What music and audio elements will people hear? Designing the user experience for fans in the Metaverse is an emerging challenge and opportunity for the creative directors of the marketing and advertising industry.

TOKEN USE CASES FOR COMMUNITY BUILDING

Tokenization, as defined in the early sections of this book, is the use of blockchain technology to provide people with validated tokens that can have digital and real-world value assigned to them. Several of the brand marketing case studies mentioned in this book leverage a token as the foundation for a fan loyalty program, offering exclusive perks, like access to events, and free merchandise. Understanding these dynamics, and the use cases for tokens can be advantageous for marketers as they explore innovative and more effective ways to deliver value to fans through Web 3.0 technology.

Tokenization is also good to keep an eye on if use cases for governance continue to develop. We may see more startups, corporations, and communities leveraging tokens to determine voting power, for example. Ideally marketers are able to familiarize themselves, in case they have the opportunity to participate in such a governance structure, or deploy tokens as a foundation for a marketing program.

METAVERSE GO-TO-MARKET STRATEGY AND BUSINESS DEVELOPMENT

The brands examining the Metaverse beyond a promotional channel and taking it seriously as a source of revenue need a go-to-market (GTM) strategy. Being able to map a company's existing products and services to opportunities in the Metaverse, and considering how new lines of business can be created, is a strategic skill set that business development professionals will need to develop as more companies consider the Metaverse as a commercial channel.

For example, the team at Balenciaga is executing a multi-faceted Web 3.0 strategy that has seen them launch their Fall 2021 fashion line via a [virtual world video game](#), and release a phygital clothing line consisting of digital and physical clothing sold on Roblox and in their flagship brick and mortar stores respectively.³ I covered these campaigns

in the case studies and Metaverse marketing framework sections of this book for good reason—the team at Balenciaga is demonstrating an impressive understanding of Web 3.0's commercial opportunities as they leverage it as a promotional channel and avenue for developing new products.

The business development leaders of the Metaverse will be tasked with designing business plans and commercial roadmaps like this at their own organizations, analyzing how Web 3.0 platforms evolve over the coming years, and creating GTM strategies that enable their organizations to turn them into new lines of business. While the skill sets of market analysis, business case creation, and product pricing and packaging fall under different roles across organizations, they are already needed for assessing Web 3.0's business opportunities.

WEB 3.0 PLATFORM EXPERTISE

Every one of the marketing strategies discussed within the "Part II: The Metaverse for Brands" portion of this book have at least one thing in common: they utilize a Web 3.0 platform as a marketing channel. This means that any brand wishing to create a campaign, or sell a product in the Metaverse, needs someone on their team who understands how to use the selected platform.

Whether it be building a brand activation in Roblox, hosting an event in Decentraland, or setting up an NFT product line for sale on a marketplace, brands need marketers who understand how to use these emerging platforms. This is similar to the way in which digital marketing's growth made understanding different customer relationship management (CRM) platforms, social media platforms, and marketing automation platforms a valuable skill set. Having the knowledge and ability to use Web 3.0 platforms is a skill set that we'll soon see in marketing job descriptions as more brands seek to activate on them.

PRODUCT MARKETING

Product marketing is another commercially-focused marketing skill set that's evolved as brands evaluate the business and product line opportunities presented by Web 3.0. Brands will need product marketers who can distill new product categories like NFTs and virtual events into value propositions that can be delivered to their target audiences.

Doing so in an elegant and effective way for new digital products is even more challenging than it may be with other products: product marketers launching Web 3.0 product lines not only have to represent the unique value of their new products, but also educate their target audience on the new technologies enabling those products.

Nike, for example, needs to explain to its target customers what it means to own an NFT shoe, and communicate the utility those NFTs may offer in the future, like the ability for avatars to wear them in various virtual world platforms. The team behind AMC's *The Walking Dead* Web 3.0 campaigns has to articulate what the user experience will be like in order to generate demand for the show's virtual world and its corresponding NFT product lines.

Established brands looking to launch Web 3.0 product lines need product marketers who understand these products, have knowledge of the corresponding platforms used to consume them, and possess the ability to articulate their value to consumers.

VIRTUAL EVENT PRODUCTION

The idea of producing virtual events became popular thanks to the COVID-19 pandemic, as many conferences moved to digital event hosting platforms. These platforms enable virtual panels, digital trade show booths, and remote presentations to be delivered in Zoom-style video conferencing formats. To pull off these virtual events, talk tracks and panels needed to be planned, speakers prepped, virtual trade show booths designed, and other marketing touch points considered.

Events hosted on a virtual world platform have similar requirements, as exhibits consisting of 3D assets need to be designed, virtual speaking opportunities need to be planned, and event promotion and ticketing must take place to ensure there are attendees to participate.

For event marketing professionals, or those interested in the field, understanding how to execute events on virtual world platforms will be a valuable skill set to have at multiple levels. In the near future, more events may be hosted in the Metaverse—like tradeshows and conferences—as the user bases for these platforms grow. In the event that Metaverse events experience slower growth and the brand opportunity isn't as large, event marketers will still need to be generally aware of the Metaverse in case their brand gets invited to participate in such an event, or they are tasked with producing one.

Digiday's discussion on Metaverse event activations projected what Metaverse events becoming more popular could look like for event marketers: brands can host and execute short term pop up events or host persistent virtual worlds that will need event producers and staffing to ensure positive experiences for consumers.⁴

UNDERSTANDING DIGITAL MONEY: DEFI, CRYPTOCURRENCY, AND TOKENOMICS

If cryptocurrency use cases grow, and digital money becomes a predominant way in which people transact on Web 2.0 and Web 3.0 platforms, understanding the economics at play will be critical for marketers charged with realizing commercial success for their brands in the digital economy. Marketers will need to have a general lay of the land about different cryptocurrencies, understanding how they function, and why they hold appeal to consumers.

This isn't to say you need to earn a new finance degree, or become an expert on cryptocurrency. Rather, keeping tabs on this space so you understand the currencies people use to purchase products is a wise choice.

MARKETING JOB OPPORTUNITIES WITH EMERGING WEB 3.0 BRANDS

The next category of career development and job opportunities that Web 3.0 presents comes from the plethora of new Web 3.0 companies in need of marketing expertise. Web 3.0 is bringing about new types of businesses, and every single one of them has marketing, branding, and communications needs. NFT projects, DAOs, blockchain companies, crypto currencies, crypto funds, Web 3.0 development companies, independent artists: you name it, they all need marketing strategies and marketers to execute them.

These companies have a different problem than established brands trying to enter the Metaverse as an additional marketing channel. New Web 3.0 companies face the challenges of building brand awareness, and onboarding consumers to their currently-niche products and technologies.

Let's take a look at the marketing skill sets that are in-demand among emerging Web 3.0 brands.

3D DESIGN AND ASSET CREATION

In the previous section, we discussed how established brands need 3D talent in order to create assets for these platforms. This need is elevated for some Web 3.0 brands, because their entire platforms and product lines need

to be created in 3D. 3D artists create the products and experiences with which these brands make money and engage users.

Yuga Labs, the company behind popular NFT brand [Bored Ape Yacht Club](#), for example, is in the process of creating 3D versions of each NFT in the original Bored Ape collection for owners to use as avatars in virtual world platforms, as well as building its own virtual world called “The Otherside”—that’s 10,000 unique 3D assets alone just for its flagship NFT product line to be converted to 3D.⁵ This doesn’t account for all of the 3D assets that will need to be designed for its virtual world, or future NFT products the brand may create.

The need for 3D art and artists is on a different scale for Web 3.0-first companies. Chipotle needed 3D artists to design two Metaverse activations that appeared in the pre-existing virtual world platform Roblox. Web 3.0 brands like Yuga Labs are taking on building entire virtual worlds themselves, and converting their whole product ecosystems to 3D.

For these reasons, the ability to create 3D assets is at a premium for Web 3.0-first companies. 3D artists looking for new career paths can look to these companies for opportunities to ply their in-demand trade.

BLOCKCHAIN DEVELOPERS

While not technically a marketing skill set, blockchain development is worth calling out, as blockchain developers are needed to launch crypto projects, NFT marketplaces, token economies, and any other application requiring blockchain as a foundational technology.

Blockchain is one of the pillars of Web 3.0, providing the infrastructure for decentralized transactions, storing data in a decentralized manner, and hosting applications like NFT marketplaces and DAOs. In order to take advantage of blockchain technology, Web 3.0 companies and traditional companies alike will need talented blockchain developers to help build the infrastructure for their own apps and products.

COMMUNICATIONS

Every company needs to communicate key messages to their audiences, and Web 3.0 brands are no different. From product announcements to messages within forums to social media content to web page copy, the ability to clearly communicate key ideas, and distill complexity, is a skillset new Web 3.0 brands must apply across marketing channels.

In particular, Web 3.0 projects tend to have PR and social media marketing as key elements of their marketing strategies, as they rely on announcements and a regular drum beat of news to build interest in their projects. Crafting messaging, establishing relationships with crypto and Web 3.0 journalists and influencers, and planning a calendar of announcements to keep audiences engaged are all examples of communications support needed by emerging Web 3.0 companies.

If you have a knack for communication, and enjoy writing about new technology, there’s an awesome opportunity waiting for you as Web 3.0 brands build out their marketing and PR teams.

COMMUNITY MANAGEMENT

Community management is another prevalent marketing tactic among Web 3.0 brands. Being a community manager for a Discord server—a popular community management platform among Web 3.0 brands, social media platform, or another forum platform is a job role that Web 3.0 companies are paying marketers and communications professionals to fill.

These community managers help keep morale high among users, amplify announcements and company news, ensure key product information is understood, and serve as a first line of customer support for the new technologies these brands are bringing to market. Look at any popular or growing NFT or crypto project, and there’s a good chance they have a community forum somewhere being managed by a community manager, or are in need of one.

EVENT MARKETING

Event marketing is another example of the differing dynamics and goals that established brands and new Web 3.0 brands have when it comes to marketing. Established brands are exploring virtual world event activations in the Metaverse as a new marketing channel, while new Web 3.0 brands need traditional event marketing to raise awareness for their Web 3.0 products in the real world.

In 2022, events like SXSW, [NFT.NYC](#), and ETH Denver saw Web 3.0 brands activate to engage consumers and raise awareness for their products.⁶ Popular NFT brand [Doodles](#) used activations at SXSW and NFT.NYC to gather its community members, create a buzz on social media, and drop exclusive NFT products (*Full disclosure: the author has an investment in the Doodles product ecosystem and possesses a Doodles NFT*).⁷ Bored Ape Yacht Club’s

“[ApeFest](#)” event at NFT.NYC gave Bored Ape NFT owners exclusive access to events featuring appearances and performances from celebrities ranging from Eminem and Snoop Dogg to Jimmy Fallon.⁸

These events featured a high magnitude of event planning and production activities, including event promotion, branded activation design and build out, talent booking, and planning talk tracks for executive presentations—all tasks executed by event marketers to ensure a seamless experience for fans.

While it will vary from one company to another whether event marketing is a full-time role, something outsourced to an agency partner, or a responsibility merged with another job role, event marketing is a skill set Web 3.0 brands need, and that event marketers can offer if they’re looking to break into a new industry.

PRODUCT MARKETING

Web 3.0 has created a host of new platforms and products, all of which need skilled product marketers to understand their technical features, and distill that information into simple value propositions that can be communicated to consumers. From NFT collections and digital products to blockchain platforms and cryptocurrencies, there are audiences to be studied, business use cases to be developed, and marketing campaigns to be executed.

An NFT marketplace like OpenSea needs product marketers to conduct market research to help define its feature roadmap, communicate new features to users, educate users on the platform’s capabilities, and market to both the demand (NFT buyers) and supply (NFT product line creators) sides of its platform ecosystem.

A blockchain like [Avalanche](#) needs product marketers to develop and promote its differentiation from competitive blockchains in order to attract dApp developers, with the company defining their own product as “blazingly fast, low-cost, and eco-friendly.”⁹ Finding avenues to create and distribute marketing materials that communicate these value propositions—websites, videos, social media campaigns, etc.—will be up to the brand’s product marketers. *(Full disclosure: the author owns an investment in Avalanche).*

Web 3.0 is full of exciting challenges for product marketing specialists looking for their next opportunity. If you are able to gather some Web 3.0 industry expertise to pair with an existing product marketing skill set, you should be a prime candidate to suit the needs of these companies.

SOCIAL MEDIA MANAGERS

A close relative to community management in terms of marketing roles, social media management is another skill set needed by Web 3.0 companies.

Many NFT projects, crypto brands, and DAOs have amassed impressive followings on social media, quickly gathering tens of thousands of followers. To maintain a consistent presence on social media and to continue growing these user bases, brands need social media marketing managers who can develop a strategy, regularly create compelling content, and engage with other users and influencers.

For some smaller Web 3.0 brands, community management and social media management roles are merged. That is a lot of responsibility for one person to take on, but expectations for the smaller brands are also smaller in scope to match the resource investment. This presents an opportunity for a motivated self-starter to get in on the ground floor at a growing company and gain familiarity with Web 3.0 technology. More established Web 3.0 brands like popular cryptocurrency and NFT projects split these roles in a similar fashion to established consumer and B2B brands, presenting full-time employment opportunities.

PERSONAL BRANDING IN THE METAVERSE

Companies aren’t the only players in need of branding and marketing in the Metaverse, however. Personal brand development is already showing up on Web 3.0 platforms.

A practice that became more prevalent with the proliferation of social media, personal branding has become a priority for professionals ranging from influencers to Fortune 500 executives. Sharing curated feeds of thought leadership content, amplifying your unique perspectives and expertise, and having polished profiles across digital platforms are activities that culminate in the persona you present to your network.

Personal branding is something all professionals, not just marketers, should consider. Taking care to craft the persona we present across various platforms—from in-person to digital—is an activity with immense value and implications. Having a strong personal brand can lead to job opportunities, new clients, a strong network, and credible reputation within your industry—all of which are assets that provide career value in different ways.

Just like social media platforms introduced new avenues for personal brand development, the Metaverse and Web 3.0 technologies present new channels as well.

NEW PERSONAL BRAND CHANNELS

Understanding the opportunities that new Web 3.0 platforms present for content creation and engagement are critical to turning them into personal brand development channels. Asking yourself what content types these platforms support, what opportunities they present for creating a digital persona, and studying what other people are doing to showcase their personal brands in the Metaverse are all good starting points.

On platforms like Instagram and Twitter, users are able to create accounts, share content like posts and stories, and customize user profiles that serve as a home base for their digital identity on the platform. These are all elements that contribute to someone's persona on the platform.

What does this look like in Web 3.0? Web 3.0 platforms enable users to establish digital personas as well, and with new features and types of content for doing so. To help users accomplish the same goals of sharing content and establishing a digital identity, virtual world platforms like Roblox and Decentraland offer new content types and customization opportunities.

They allow users to don custom avatars, design 3D environments to host other users in, and participate in virtual events. These platform features make establishing a personal brand in the Metaverse more analogous to doing so in the real world—deciding what to wear, exploring new places, designing your own space to hang out in, or host other users in, and planning what events you will participate in for socialization and networking.

HipHop artist and technology investor Snoop Dogg has established a prominent personal brand in the Metaverse using these methods, with his Snoopverse virtual world created on the Sandbox platform. Snoopverse is a 3D world serving as a virtual homebase for all things Snoop Dogg, including a virtual home environment where he spends time via his custom avatar, collectible NFT product lines, a venue for hosting virtual concerts, and even a set for filming a [Metaverse music video](#).¹⁰ Snoop Dogg has taken the same approach to his personal brand that top consumer brands have taken in the Metaverse—finding ways to create content and experiences representative of who he is and what he is best known for, and translating those characteristics to the new types of content a virtual world platform like the Sandbox offers.

[Gary Vaynerchuk](#), a thought leader on personal branding and entrepreneurship, is another prominent figure who bridged his personal brand into the Web 3.0 space.¹¹ His

first foray into Web 3.0 came in the form of his VeeFriends NFT collection hosted on [OpenSea](#).¹² Vaynerchuk used the VeeFriends product line to gain traction for his brand, and has since grown his footprint, offering VeeFriends owners access to his in-person [VeeCon](#) conference, utilizing the NFTs as access passes for exclusive events like a [wine tasting and Q&A session](#), and discussing plans for a second NFT collection.^{13,14}

These examples, and the examples of other thought leaders building their personal brands on Web 3.0 platforms, are early experiments exploring how the Metaverse can be leveraged for personal brand development.

THE CONCEPT OF DIGITAL IDENTITY

There is a psychological component behind the value users are placing on the new assets that Web 3.0 affords for digital persona creation and self expression online. The "[Digital Ownership Report 2022](#)" from virtual world platform Virtua explored the value that people place on digital assets like avatars, conducting a survey about the role these assets play in the perception and development of one's identity.¹⁵

Janice Denegri-Knott, a professor of consumer culture and behavior at Bournemouth University and one of the researchers behind Virtua's study, discussed digital assets with [Cointelegraph](#), characterizing them as "the unique, identifiable information that is connected to a person when online."¹⁶

The survey results indicate that consumers indeed value these assets, utilizing them as a form of self expression and an extension of their identities in the digital space:

- 71% of surveyed consumers in the study indicated that digital items are a part of who they are, with 28% of those respondents indicating they strongly agree
- 70% of survey respondents indicated that their digital items help create the perception of who they want to be

In the Cointelegraph interview, Denegri-Knott further elaborated on the idea of people using the Metaverse to craft their digital identities: "Rather than thinking of digital identity as being separate from, but rather connected to an 'offline/real' identity is helpful. This will allow us to see how our sense of self may be 'digitally' extended in our ability 'to do' and to 'express ourselves.'"

The concept of digital identity could emerge as a new educational discourse, as technology offers people new avenues for developing and expressing their identities. University courses could examine subjects like the idea of having multiple digital identities—one consisting of a “professional profile” on work platforms, and another casual persona for gaming platforms, for example. In this way, new digital platforms enable users to be intentional about crafting the facets of their identity, as well as in determining what aspects they make available to different segments of designated communities.

AVATARS AS AN EXPRESSION OF DIGITAL IDENTITY

Of the digital assets taking on greater meaning in the Metaverse, avatars arguably play the biggest role of any asset in establishing someone’s digital identity. They serve as a vehicle for self expression, and a digital calling card recognizable to other users online.

Avatars can be thought of as the “profile pictures” of the Metaverse. Avatars personify their users, and enhance the opportunities people have to express themselves online and build their personal brands. Anyone investing in developing their personal brand in the Web 3.0 space should carefully consider their avatar, as it will be the primary digital asset with which people associate an individual.

“Avatars can be thought of as the ‘profile pictures’ of the Metaverse. Avatars personify their users, and enhance the opportunities people have to express themselves online and build their personal brands.”

We’ve seen digital platforms take note of the value users place on the ability to craft their online personas via avatars. Snapchat’s 2016 purchase of Bitstrip’s Bitmoji application established Bitmoji avatars as Snapchat’s own version of a profile picture for its users. Fast forward to 2022 and Bitmojis have become a critical aspect of Snapchat’s platform. Snapchat users are able to customize their avatar’s appearance, use AR filters to bring their Bitmojis into the real world, and deck them out in digital clothing from brands like [Carhartt](#).¹⁷

In 2021 [Microsoft announced](#) it would be integrating its Mesh MR platform with Microsoft Teams to enable Teams users to participate in video conference calls and digital collaboration sessions using digital avatars. Using Mesh’s spatial recognition software, the avatars take on the user’s appearance and mimic their body language and gestures.¹⁸

The immersive and digital ownership characteristics of Web 3.0 platforms further enable users to establish and express their digital identities. Virtual world platforms mentioned throughout this book, including Roblox, Minecraft, and Fortnite, enable users to don custom avatars to serve as their personal representation within the platform. Depending upon the platform, users have different customization options and tools available for creating their avatar—styling them in clothing from their favorite brands, crafting the character to accurately represent their personal appearance, or creating an entirely new character with distinct traits and styling. This level of personalization and representation in the Metaverse furthers the self expression and identity development that can occur online.

Some NFTs are designed to be compatible with virtual world platforms, meaning users also have the alternative route of using an NFT as their avatar, and establishing that character as a component of their personal brand. This is significant, because it means users can don avatars that they truly own, and validate the ownership of their avatar-centered digital identity via a blockchain. Bored Ape Yacht Club exemplifies this trend, with its previously discussed plans to distribute 3D versions of its NFTs that can be imported into virtual world platforms, and used as interactive avatars. [DappRadar](#) listed several other NFT projects that offer virtual world platform support, or future roadmaps for doing so.¹⁹ If this route for selecting an avatar is of interest, it’s important to note that not all NFTs offer virtual world support, and research should be conducted to determine which projects do.

Decentraland [just added](#) new avatar features in-line with the trend toward greater personal expression and identity ownership in Web 3.0. Their recent update allows users to design their own “NFT Emotes,” which give avatars custom movements and expressions. In addition to using them as an avenue for further self expression while using Decentraland, creators can also monetize their custom Emotes by minting them as NFTs, and selling them on the Decentraland Marketplace.²⁰

Companies like [Ready Play Me](#) are working to make Metaverse avatars universal, offering a platform that enables users to create custom interoperable avatars that can be used across virtual worlds hosted on different platforms.²¹ Avatar technology is a critical aspect of Web 3.0 to track, and one of the most influential in empowering people to build strong personal brands in the space.

Regardless of the route you choose for creating your avatar on Web 3.0 platforms, it is a key decision. Avatars should be viewed as one of the predominant content types people have available to them on these platforms, and the most personal avenue available to express oneself in the Metaverse.

EVENTS AND NETWORKING IN THE METAVERSE

A new class of events has emerged thanks to Web 3.0, with users now able to virtually attend events like festivals and [conferences](#).²² At these events, users can participate in many of the same activities they would at an event in the physical world—meeting new people, networking, observing talks and performances, exploring the event venue, and collecting swag in the form of digital collectibles. Which events people choose to participate in, how they participate, and how they present themselves are all factors that contribute to leveraging the digital events of the Metaverse for personal branding.

PepsiCo, for example, hosted a digital conference attended by nearly 500 users on virtual event platform [Mytaverse](#). Mytaverse enables users to teleport between digital twins of rooms you might find at a physical convention center, including an exhibit hall, conference rooms, and a stage upon which panels can be hosted and attended. PepsiCo's event was complete with a keynote presentation and a panel featuring an executive from Microsoft.²³

In 2020 and 2021, VR hardware manufacturer HTC VIVE held its “[Virtual VIVE Ecosystem Conference](#)” in VR. The virtual events, which users could attend using a VR headset, or watch via 2D live stream, were complete with a podium, virtual amphitheater, and keynotes and panels given by XR industry thought leaders via their digital avatars. This included Cher Wang, Chairwoman of HTC, delivering the event's opening speech via her avatar, and Forbes columnist and Metaverse thought leader [Charlie Fink](#) hosting a panel via his avatar.^{24,25}

HTC VIVE leveraged the event to make product announcements and connect with its community of customers and developers. The 2020 edition of the event saw 1,000 people “attend” using VR headsets, and another 1.1 million viewers tuned in for the 2D version of the livestream according to this [event highlight video](#) from Engage XR, the platform used to power the event.²⁶

Attending virtual events to network, and applying for opportunities to join as a speaker or panelist are examples of real-world event marketing strategies that can be executed in the Metaverse to build personal brand equity. As the event industry continues to transform, and more events take on digital or hybrid models, look for thought leaders and prominent personalities to explore virtual event opportunities.

WEB 3.0 TECHNOLOGY COMING TO WEB 2.0 PLATFORMS

Another trend to watch pertaining to personal branding and Web 3.0 technologies is the arrival of Web 3.0 integrations and assets on Web 2.0 platforms.

[Twitter](#) and [Instagram](#) recently added support for NFTs—these features allow users to sync their crypto wallets with the social media platforms, enabling them to showcase NFTs to their audiences and to utilize NFTs as profile pictures.^{27,28} This is different from simply sharing screenshots or JPEG files representative of the NFTs on social media, because these integrations enable users to demonstrate verified ownership of the NFT via an integration with a blockchain.

Such integrations bring Web 3.0's tenet of proven ownership for digital assets to Web 2.0 platforms. They also enhance Web 2.0 platform users' ability to further establish their personal brands, bringing new digital identity-shaping assets, like NFT avatars, to popular Web 2.0 platforms.

Jimmy Fallon is one public personality who participated in this trend, [Tweeting](#) a picture of his Bored Ape Yacht Club NFT, and setting it as his Twitter profile picture for a period of time.²⁹ The comedian and television host stated the NFT “reminded me of me,” per the [Los Angeles Times](#).³⁰ Pockets of social media platforms already see growing communities of Web 3.0 and Metaverse enthusiasts. These new features will not only help to fuel growth for these communities, but also reach the more casual Internet users and introduce them to Web 3.0 technology.

We are still far from the world's most popular social media platforms operating on a decentralized blockchain. However, seeing Web 3.0 and Web 2.0 integrations indicates that further merging of the tech stacks may be coming. With this transformation, we'll see more tools become available to internet users for personal brand and digital identity development.

ACTIONABLE WAYS TO GET INVOLVED WITH METAVERSE MARKETING NOW

If you've read this far, you now have a baseline understanding of the technologies being discussed, and must have an interest in their marketing applications at some level. In an effort to support the latter, let's stay

focused on the tangible vs. theoretical, and discuss ways you can get involved in the Metaverse and explore its present marketing utility.

KNOW THE MAJOR PLATFORM PLAYERS

If you were tasked with launching an NFT product line, or building a brand activation on a virtual world platform, what platform would you choose? This hypothetical scenario demonstrates that in order to engage in Web 3.0 in any way, you must first understand the platform landscape that is enabling these new products and experiences.

From NFT marketplaces like OpenSea, Foundation, and LooksRare, to virtual world platforms like Roblox, Minecraft, Decentraland, and Meta Horizons, doing your homework on the leading platforms is a starting point for getting involved in the space.

Create accounts on these platforms, try their different features and experiences, and create your Metaverse avatar to get some (virtual) skin in the game. Once you have this baseline, you can determine what opportunities these platforms might present for you.

UNDERSTAND THE METAVERSE AS A MARKETING CHANNEL

If you work on the brand side doing marketing for a company, or are looking for Web 3.0 job opportunities, getting ahead of the game so you understand what's going on with the Metaverse is important.

That way, you can develop your own perspective and make recommendations about brand development in the Metaverse. You will set yourself up to serve as an in-house expert on its commercial potential, and have better operating knowledge with which you can start your own Web 3.0 projects.

LOOK FOR OPPORTUNITIES TO LEVERAGE THE METAVERSE IN YOUR COMPANY'S MARKETING STRATEGY

If you evaluate the Metaverse and feel it is a legitimate opportunity for your business, then adding the Metaverse as a channel in your marketing mix is a shrewd way to give it a go. Check out the "Metaverse Marketing Strategy Framework" in Section IV of this book to help with that evaluation.

LOOK FOR WEB 3.0 JOB OPPORTUNITIES

Aside from helping an existing brand with its foray into the Metaverse, another option on the other end of the Metaverse marketing spectrum is to look for opportunities to help Web 3.0 companies with their marketing. This will involve helping products like NFT collections, cryptocurrency and blockchain platforms, and DAOs penetrate consumer markets to grow their adoption.

LinkedIn searches for terms like "blockchain," "Web 3.0," and "Metaverse" reveal a plethora of full time job opportunities in this emerging field. However, these are not the only Web 3.0 job opportunities available. Considering that many NFT and cryptocurrency projects are relatively new, some of these organizations aren't at the mature stage of their business where they are actively posting job listings. Further opportunities can be discovered by reaching out directly to their brand Twitter accounts, or the project founders to try and get your foot in the door.

CREATE YOUR OWN WEB 3.0 PRODUCT, OR BECOME A WEB 3.0 CONSUMER

Now I don't have the Midas touch when it comes to crypto and I certainly won't be enjoying an early retirement any time soon thanks to my crypto and NFT trading prowess, to say the least. However, this tip is still one of my favorites. I do believe getting hands-on experience with Web 3.0 technology on your own time is one of the best ways to learn and invest in yourself.

Buying and selling NFTs, investing in different cryptocurrencies, and considering how I might be able to make my own NFT products are examples of activities that forced me to develop a baseline understanding of how this technology ecosystem works. For example, setting up different types of crypto wallets, utilizing crypto exchanges, using NFT marketplaces, exploring virtual world platforms, and trying different dApps in the DeFi ecosystem are all activities you can engage in now, with very little upfront investment.

From my perspective, this investment is well worth it in order to understand the basic ins and outs of how Web 3.0 technology works. That working knowledge is a foundation that will help you consider whether Web 3.0 presents opportunities to create your own businesses and products, or whether these technologies can be useful in your current job role within an organization.

ATTEND WEB 3.0 EVENTS AND CONFERENCES

Attending Web 3.0 events and conferences is another great option for immersing yourself in the industry. Whether the event is virtual or a physical conference, you can use it to learn from Web 3.0 thought leaders and experts, connect with potential employers, and see the technology in use first hand.

For those interested in better understanding Web 3 technologies like blockchain, cryptocurrency, and NFTs, [Bitcoin Magazine's Bitcoin conferences](#), [NFT.NYC](#), and [VeeCon](#) are examples of events you can attend to hear top thought leaders speak about the technology.^{31,32,33} See “Part VIII: Resources and References” for a list of more Web 3.0 and Metaverse events.

FOLLOW TOP WEB 3.0 THOUGHT LEADERS

While the intention of this book is to be a primer for people interested in understanding the marketing implications of the Metaverse, it is only an introduction. Every topic covered in this book has nearly endless additional resources available online that can be surfaced with a little research.

Following consulting firms like Accenture, Deloitte, McKinsey, and PwC is one way to keep up with Metaverse developments. These organizations are acting as guides for Fortune 500 companies entering the Metaverse, and providing thought leadership on how the Metaverse is impacting industries from education to sales and healthcare.

Following the leading platform companies mentioned throughout this book like Decentraland, Meta, OpenSea, Roblox, and The Sandbox is another good way to source information. Over the next several years, these organizations will be publishing plenty of educational, thought leadership, and product promotional content to stake their claim in the space and back up their product strategies.

Finally, following influencers and leading personalities involved with the Metaverse is another good way to stay informed and keep tabs on the technology's development. See “Part VIII: Resources and References” in this book for a list of Metaverse thought leaders to follow.

PART IV: METAVERSE MARKETING STRATEGY FRAMEWORK

This next section offers a framework to make developing a Metaverse marketing strategy tangible, and to help marketers apply the concepts discussed in this book.

The same rules apply to the Metaverse as they do for any marketing channel: considering whether a brand's target audience uses the channel, how a brand and its products can be represented on it, and whether it's aligned to business goals are critical factors that should be analyzed before incorporating a new channel into a marketing strategy.

METAVERSE MARKETING STRATEGY FRAMEWORK COMPONENTS:

1. Define Metaverse business goals and KPIs
2. Conduct market research
3. Define a target audience
4. Channel strategy: Select a Web 3.0 platform
5. Promotional strategy: Integrate with your existing marketing mix
6. Risk assessment
7. Project planning: Resourcing and timeline
8. Evaluate results and adjust

DEFINE YOUR METAVERSE BUSINESS GOALS

Having clearly defined business goals from the onset will tell you whether or not Web 3.0 is a good fit for your business. If you go into it without a clearly defined set of goals, operating in the Metaverse could end up being nothing more than a gimmick—and waste of time and resources—for your brand.

Making a decision as to whether the Metaverse will be a channel for engaging with users, a point of sale through which you sell products, or both, is an important decision to make upfront. Examples of goals you could aim to accomplish leveraging the Metaverse as a channel include driving revenue for digital and physical products, building brand equity and gaining brand exposure, increasing user engagement and retention, establishing thought leadership, and laying groundwork for new IP.

Nike, for example, went with both revenue and brand exposure. They've approached the Metaverse with a product strategy, aiming to create digital products to sell to consumers, while also leveraging it to engage their audience, and gain more brand equity. Their [NIKELAND](#) activation on Roblox serves as a digital storefront for its digital products, and also features activities for fans to enjoy.¹

Accomplishing this strategy required Nike to not only think through the point of sale and consumer touchpoint for its products, which ended up being the Roblox platform, it also required developing digital products. They developed these digital products in-part thanks to their savvy [acquisition of NFT development studio RTFKT](#), which specializes in creating digital shoes.²

Fidelity's strategy for marketing in the Metaverse is different. Fidelity's first activation in the Metaverse strictly leverages it as a promotional channel, using it to raise awareness for pre-existing products in its portfolio and to educate and engage with current or potential customers. Their Fidelity Stack exhibit in Decentraland does not serve as a point of sale and did not require them to develop any new products. The best analogy for this use of the Metaverse is similar to setting up a booth at a tradeshow, or the equivalent of publishing a lead-generating landing page on the Internet. It was meant to be an entry point for consumers who would then purchase a product elsewhere.

[Honda's](#) entrance to the Metaverse is another interesting example. Feeling that it was too early to commit to KPIs associated with revenue, it chose to measure its new marketing channel's impact on consumer engagement. The brand tracked the following behavioral and attitude metrics among its audience in order to determine whether or not its Metaverse campaign was having the desired business impact: 1.) Familiarity, 2.) Favorability, and 3.) Consideration.³

At this stage, you should decide whether building new products and revenue streams are your goals, or if you'd rather utilize the Metaverse as an additional marketing channel to engage your audience and promote existing products.

CONDUCT MARKET RESEARCH

Market research is a critical component of any marketing strategy. Although Web 3.0, and the products and channels that it encompasses, are new, there is still great value in conducting this type of research.

If you're creating an NFT product line, for example, you could analyze how similar NFT projects have fared in terms of sales volume and consumer attention—one benefit of Web 3.0 data being publicly available on blockchain ledgers. If your plan is to sell digital products within a gaming platform like Fortnite, you can gather data such as the total addressable market of platform users that represent potential customers for your digital products. Or you could examine the sales volume for digital assets being sold in that particular platform's in-game economy. Research regarding consumers' willingness to pay for digital assets in virtual world platforms is another good data point for a Web 3.0 business case.

If you're using the Metaverse as a promotional channel instead of a product strategy, knowing the number of active users on the platform and researching other brands that conducted activations there are examples of due diligence that will guide your promotional strategy.

Keep in mind that Web 3.0 and Metaverse platforms are relatively new, and the data and analytics that are available may vary from platform to platform. Regardless, research is vital to ensuring you have as many data points as possible to inform good product development and GTM decisions.

DEFINE A TARGET AUDIENCE

Clearly defining your target audience is another critical step to take early in the process. Jumping into Web 3.0 and starting to create content, or build experiences on virtual world platforms, could be costly and fruitless if you come to find out that your target audience does not actually use any of those platforms.

An example of a brand correctly identifying an opportunity to connect with its target audience in the Metaverse was the aforementioned Fidelity example. Fidelity built an interactive experience where people could go to learn about finance and investing, with the goal of targeting younger investors for its new ETF product. This strategy worked because Fidelity took into consideration that younger consumers are actively using virtual world platforms like Decentraland, where they ultimately built the experience.

The same goes for Nike and its NIKELAND experience, which was built on Roblox—a platform predominately used by a younger demographic. The platform’s active users represent a demographic Nike hopes to turn into lifelong fans, and immediate customers for its line of NFT products.

However, if one of these brands were seeking to target an older demographic, they may have found that demographic to be more active on social media platforms like Facebook or LinkedIn. That datapoint would suggest utilizing a virtual world platform might not be the best investment of marketing resources for reaching that target audience. Therefore, a traditional approach may be more cost-effective.

To make a long story short, if you plan on utilizing the Metaverse as a marketing channel, it’s important to first identify and confirm who your target audience is and where they spend their time online, and let that inform your channel strategy.

CHANNEL STRATEGY: SELECT A WEB 3.0 PLATFORM

Once you’ve confirmed that the Metaverse is the right fit for your business goals, it’s time to get more refined and consider the available platforms that marketers and brands have at their disposal to build a presence in the Metaverse.

One of the most central tenets of marketing is that brands need to meet and cater to their customers on the platforms they are already using. The Metaverse is no exception to this philosophy. This means once you’ve aligned your business goals (e.g., Selling a product) to a target audience, the next step is evaluating channels where that particular target audience spends time.

For some brands, if their target audience isn’t among the demographics actively using Web 3.0 technology, this might mean reaching a realization that the Metaverse is not yet a good fit for their brand.

For brands with a target audience that is active in Web 3.0, it’s time to determine which Web 3.0 platform their target audience is embracing most and evaluate whether the platform’s capabilities match their business goals (ex. Hosting virtual events, or selling a digital product).

WEB 3.0 AND METAVERSE PLATFORMS GENERALLY FALL INTO FOUR CATEGORIES:

- 1. VIRTUAL WORLD PLATFORMS:** These include Roblox, Decentraland, and Meta’s Horizons platform. These platforms enable people to build custom 3D worlds with digital twins of objects, characters and environments. They also offer in-app economies, so participating individuals and brands can create products to sell within the platforms. The benefits of these platforms include available tools and resources for getting started, and the fact that they are established companies with customer support functions.
- 2. DIGITAL PRODUCT / NFT MARKETPLACES:** Marketplaces like OpenSea, LooksRare, and Magic Eden run on blockchains, enabling people to launch collections of digital products that are then sold and purchased using secure digital transactions. If you are interested in making your first project a pure product play, a platform like this is a good place to start, as they’re designed to serve as a marketplace, and have familiar features to Web 2.0 marketplaces. Examples include bidding functions similar to eBay, and product display pages like Amazon that sellers can customize with item descriptions and lists of key attributes.
- 3. AUGMENTED REALITY:** Social media platforms like Snapchat that incorporate AR features enable users to engage with 3D assets in the real-world, and can be utilized as marketing channels and points of sale by brands. AR platforms are another established channel where 3D assets can be delivered to users in order to advertise products or serve as calls to action to make a purchase.
- 4. CUSTOM WEB 3.0 PLATFORMS:** Building your own Web 3.0 application is another option. The challenge will be driving users to the digital property, as custom web apps will not have a pre-existing user base to introduce your Web 3.0 products and experiences to. The case study about AMC’s *The Walking Dead* is an example of a brand building its own custom Metaverse application for fans. The brands that succeed in this route will have a loyal and engaged customer base, and strong existing marketing channels to cross promote their new application.

When it comes to Web 3.0 platform selection, select a platform based on capabilities and features that best suit your business goals and cater to your target audience.

PROMOTIONAL STRATEGY: INTEGRATE WITH YOUR EXISTING MARKETING MIX

Now that you've aligned on the type of product or campaign you're going to execute in the Metaverse, and selected the platform to bring it to market, it's time to consider additional promotional strategies.

Each platform offers various in-experience promotional opportunities, like branding a 3D environment for a virtual event, or branding digital products, like avatar clothing items. However, beyond in-platform marketing, there's an opportunity to leverage your brand's existing marketing channels to promote your new Web 3.0 campaign. For example, many of the case studies mentioned in this book discussed Web 3.0 product launches that were then cross promoted via traditional marketing channels like social media, public relations campaigns, in-person events, and even out-of-home advertising such as billboards.

Fidelity's promotion for the Fidelity Stack experience on Decentraland utilized several marketing channels to drive awareness, including a landing page on the company's website linking to the experience, a promotional video distributed across social media showcasing what users experience in the activation, and a PR campaign that landed Fidelity publicity for the activation and media mentions for its new ETF product that the experience was designed to promote.

The aforementioned Honda campaign serves as another good example of a brand seamlessly weaving its new Metaverse IP into its existing marketing mix. Honda used a series of Twitch live streams to launch its Metaverse experience on Fortnite. The streams exposed 2.5 million viewers to Honda's new virtual world, and drove 8%–12% increases in its target audience engagement metrics.

Metaverse experiences still are seen as novel. That novelty lends itself toward garnering attention on traditional marketing channels. Taking advantage of this intrigue is a good way to leverage your existing brand footprint to start bridging fans to Web 3.0 IP and brand channels.

RISK ASSESSMENT

As a new marketing channel, the Metaverse certainly presents risks. In the upcoming section of this book titled "Part VI: Future Metaverse Marketing Trends to Watch For," one of the trends discussed is the prediction that Metaverse

platform competition will result in a few winners becoming the predominant platforms in the space. In this situation, these predominant players will enjoy the largest user bases and associated revenue streams. Those future predictions also discuss the fragmentation existing among Web 3.0 platforms today—assets and products created for one platform are not necessarily interoperable, or able to be used in another Web 3.0 platform.

These challenges represent direct risks to brands wanting to get into the Metaverse now, in that their investments could hit dead ends instead of yielding returns.

What happens if the Metaverse platform you've chosen to invest in ends up failing? What if it disappears like some social media platforms did in the early 2000s? Or what if you invest in creating digital assets, like avatar clothing and NFTs, using asset specifications that end up falling outside of the industry-wide asset standards that are currently being developed for Metaverse asset production?

These are all valid concerns. These risks are analogous to [disputes](#) that occur when major app stores change their policies, posing a threat to companies that have invested in a particular platform.⁴ With Web 3.0 asset specifications, data standards, and policies in a state of uncertainty, brands investing now need to strategize, and in some cases, tread carefully.

Considering these risks, and coming up with contingency plans for mitigating them, is a wise choice when it comes to investing in a new medium like the Metaverse. Perhaps for your first project you may choose to execute a campaign on one of the most popular platforms with a large user base, which in theory presents a lower risk profile than investing in a newer platform.

Or perhaps you choose to reduce your risk by planting multiple seeds and diversifying your Metaverse investment, running cheaper proofs of concept (POCs) on several platforms to gather data, and observe platform growth before investing heavily in one platform or the other. Understanding and mitigating risk are important steps in developing a strategy for a brand looking to enter Web 3.0 for the first time.

PROJECT PLANNING: RESOURCING AND TIMELINE

Identifying the resources required to execute a marketing campaign on a Web 3.0 platform, and building a timeline for activating them, are the next logical steps in strategy development.

Resource requirements will be dictated by the skill sets needed to execute what you are building. For example, if you are creating an NFT product line, you'll need someone to create the artwork itself, and someone with the expertise to navigate the technical aspects of minting the NFTs on the marketplace of your choosing. On the other hand, creating a branded world or activation on a platform like Roblox will require the design and production of 3D assets, and creative direction for the experience that blends UX design and event production skillsets.

With resources identified, you then build a campaign timeline in the same manner you would for an advertising, or social media campaign. This includes schedules for the design and creative process, asset production, and asset publishing on the chosen marketing channels.

Metaverse marketing campaign or otherwise, my favorite way to do this is a "work back plan"—a planning framework in which you select the launch date, and then work backwards from that date to map timelines and dependencies. I've found this planning style to not only be a good forcing function to expedite a project, but it also makes it easier to determine what resources you need because you already have a predetermined timeline that the project needs to stick to.

EVALUATE RESULTS AND ADJUST

Once you've followed your timeline and launched a campaign, the next step is to conduct an analysis to evaluate its ROI. That may mean analyzing product sales at certain increments, measuring the number of users engaging with your activation, or assessing metrics across your marketing mix like media impressions and social media engagement. Which metrics you select to judge success should be guided by your original business goals. For product-driven Web 3.0 strategies, revenue will be among these key metrics. While a more promotional play will likely be engagement-focused in terms of KPIs.

Looking at these results helps inform whether you endeavor to launch additional Web 3.0 products and campaigns, or reach the determination that it's too early to invest further in this new space.

A similar analysis was clearly done by Balenciaga, for example, in the case study mentioned in Section V of this book. Their fall product line launch via a Metaverse game was followed by a more robust campaign that introduced two new product lines of digital and physical products. In their execution, the process of conducting a Web 3.0 pilot, evaluating its success, and investing further into what worked was on full display. This is a process you can emulate in your own brand's Web 3.0 adoption journey.

METaverse MARKETING STRATEGY FRAMEWORK

● Define Metaverse business goals and KPIs	
● Conduct market research	
● Define target audience	
● Channel strategy: Select a Metaverse platform	
● Promotional strategy: Integrate with the rest of your marketing mix	
● Risk assessment	
● Project planning: Resourcing and timeline	
● Evaluate results and adjust	



PART V: METAVERSE MARKETING CASE STUDIES

The marketing strategies discussed throughout this book are grounded in tangible examples of brands executing them. Below, we'll further break down some of these examples, as well as examine several other case studies in which brands leveraged Web 3.0 platforms for marketing.

AMC'S THE WALKING DEAD: "THE WALKING DEAD ACCESS PASS NFT"

EXECUTION: AMC has plans for several Web 3.0 products as an IP expansion for its *The Walking Dead* franchise. The first of these products came in the form of "The Walking Dead Walker Access Pass NFT," which gives

fans an NFT collectible. These NFTs also serve as tokenized access passes that will give owners both virtual and real-world perks, like the ability to collect exclusive NFTs, and attend real-life events.¹ [AMC expressed plans](#) to release five new NFTs per year for *The Walking Dead*, as well as the upcoming "The Walking Dead Lands," a Metaverse platform where fans can explore a digital world themed after the show's post-apocalyptic landscape.²

AMC's approach to Web 3.0 demonstrates a multi-channel strategy where they are developing products to be sold via NFT marketplaces, while also investing in creating their own branded world where they can engage with fans, promote their IP, and drive sales for their NFTs and other products. Whether or not they use "The Walking Dead Lands" as a point of sale, strictly as a promotional channel for products being sold elsewhere, or a combination of the two, will be an interesting strategic evolution to monitor.

At the time of publication, "The Walking Dead Walker Access Pass NFT" has 2,500 unique owners, and generated a sales volume of 3,400 Ethereum to-date.

COMMERCE MODEL:

Virtual-to-virtual—consumers bought digital goods for consumption within a digital platform

PLATFORM: OpenSea

SOURCE(S): [NFT Now](#), [OpenSea](#)

BALENCIAGA: FORTNITE COLLABORATION

EXECUTION: Balenciaga, a luxury fashion brand, collaborated with Fortnite on a marketing campaign and a series of products that bridge digital and physical worlds. For the digital component, Balenciaga launched a series of avatar wearables that Fortnite players can purchase and don with their avatars in the game. This includes Balenciaga clothing, as well as accessories unique to the Fortnite video game, like a “Sneaker Pickaxe” that allows gamers to use a Balenciaga shoe as a weapon during gameplay.

Balenciaga also brought this digital collaboration into the physical world, with video billboards showcasing the Balenciaga-Fortnite collaboration, and by selling physical versions of the digital clothing that was designed for the game.

This was not Balenciaga’s first Metaverse campaign, as the fashion brand launched its 2021 fall line via a [video game](#) developed using Unreal Engine—the real-time game engine created by Epic Games.³ Balenciaga’s latest Metaverse marketing campaign demonstrates a deft understanding of the space, and an eye toward leveraging Web 3.0 for commercialization. Their campaign consisted of a digital product line that serves as a revenue stream, a promotional campaign enabling them to reach a segment of their target audience of younger consumers, and a physical product line that brings their new virtual IP to consumers in the physical world.

COMMERCE MODEL:

Virtual-to-virtual—consumers bought digital goods for consumption within a digital platform, and physical-to-physical—consumers bought physical goods at a physical storefront

PLATFORM: Fortnite

SOURCE(S): [Dezeen](#), [Epic Games](#), [Vogue](#)

CHIPOTLE: “CHIPOTLE BURRITO BUILDER”

EXECUTION: In 2021, Chipotle became the first restaurant brand to set up shop in the Metaverse, creating a virtual restaurant location on Roblox, and bringing its annual “[Boorito](#)” Halloween event to the platform.⁴ The restaurant brand doubled down in 2022, launching the “[Chipotle Burrito Builder](#)”—a fan activation that rewarded fans with digital and real-life perks for joining a virtual burrito rolling competition that kicked off on National Burrito Day.

Hosted in the brand’s second 3D environment, which is modeled after its first-ever restaurant location, the Chipotle Burrito Builder experience used an in-game economy to reward users with a digital currency called “Burrito Bucks.” Users who earned enough Burrito Bucks could exchange them for exclusive digital items on the Roblox platform, or an actual burrito in the real-world.

Chipotle extended the campaign to a real-world revenue generating opportunity, introducing a new Roblox user-inspired burrito to its menu for a limited time.⁵ The virtual event activation also paid fan engagement dividends, resulting in [5 million additional visits](#) to Chipotle’s Metaverse restaurant on Roblox.⁶

Chipotle’s use of the Metaverse as a marketing channel showcased Web 3.0 savviness, using it to engage with fans, extend its loyalty program, and drive sales. Look for Chipotle to leverage its now-established Metaverse brand equity for further brand development and revenue-generating campaigns in the future.

COMMERCE MODEL:

Virtual-to-virtual—consumers bought digital goods for consumption within a digital platform, and virtual-to-physical—consumers purchased physical goods while taking part in a digital experience on a digital platform

PLATFORM: Roblox

SOURCE(S): [Chipotle](#), [Chipotle](#), [New World Notes](#)

FIDELITY: THE “FIDELITY STACK”

EXECUTION: Fidelity used 3D virtual world platform [Decentraland](#) to create the “Fidelity Stack,” a virtual eight-story building that people can visit to learn about finance and investing.^{7,8} Controlling an avatar much like you would in a video game, users can complete the “Invest Quest,” which challenges them to make their way through the building, completing tasks and viewing interactive kiosks to learn about the basics of investing.

Fidelity also integrated its new Metaverse ETF product into the experience, using it as an additional marketing channel to draw attention to their product launch. Aside from accessing the educational quests and financial product information, users can explore the environment’s lobby, dance floor, and rooftop lounge.

The Metaverse activation delivered PR coverage to accompany Fidelity’s Metaverse ETF product launch, as they were able to secure coverage from publications like [AdAge](#), [Bloomberg](#), [Complex](#), and Reuters.^{9,10,11} Their product launch also saw coverage in crypto and blockchain trade publications—outlets aligned to their target audience of young investors. This campaign is demonstrative of a brand seamlessly integrating a Web 3.0 platform into its marketing mix for a product being sold elsewhere via traditional marketing channels.

COMMERCE MODEL: None—this was a brand activation designed for brand and product promotion vs. a point of sale

PLATFORM: Decentraland

SOURCE(S): [AdAge](#), [Bloomberg](#), [Complex](#), [Fidelity](#), [Reuters](#)

GARY VAYNERCHUK: “VEEFRIENDS” NFT

EXECUTION: As a personal branding, marketing, and social media guru, it’s no surprise to see Vaynerchuk bring his personal brand into the emerging platforms of the Metaverse. His first Web 3.0 endeavor came in the form of the “VeeFriends” NFT collection.¹² The NFTs serve as tokens granting membership into Vaynerchuk’s VeeFriends community, boasting utility beyond their monetary value, which at the time of writing was 5.6 Ethereum per item on NFT marketplace [OpenSea](#).¹³

VeeFriends NFT holders enjoy a variety of additional value beyond the artwork associated with their unique digital token. These benefits include invitations to in-person events, a three-year access pass to Vaynerchuk’s new [VeeCon](#) conference, and benefits that are unique to each of the 10,255 NFTs in the collection, like free 1v1 mentoring sessions with Vaynerchuk.¹⁴

The hand-drawn NFT characters embody Vaynerchuk’s philosophies on life, business, and entrepreneurship, and serve as a way for him to organize, recognize, and distribute value to his community.

COMMERCE MODEL: Virtual-to-virtual—consumers bought digital goods for consumption within a digital platform

PLATFORM: OpenSea

SOURCE(S): [OpenSea](#), [VeeCon](#), [VeeFriends](#)

GUCCI: “GUCCI GARDEN”

EXECUTION: Gucci’s “Gucci Garden” experience is an example of a brand activation in the Metaverse.¹⁵ A follow-up to Gucci’s first project on Roblox, which introduced [digital twins of Gucci clothing](#) to the platform’s in-game economy, this brand activation was designed to deliver fan engagement, as well as revenue.¹⁶

The two-week digital event gave users the opportunity to explore an [immersive pop-up activation](#) with their digital avatar. As users progressed through their exploration of the virtual environment, their avatars, which started the activation as a “neutral mannequin,” absorbed different patterns, textures, and designs from the 3D environment. With each person exploring the space in a different way, the end product was a collection of one-of-a-kind avatars reflecting Gucci’s brand aesthetic.¹⁷

The virtual popup experience also featured a digital storefront, where users could purchase limited edition virtual clothing items for their avatars to wear while using Roblox.

COMMERCE MODEL: Virtual-to-virtual—consumers bought digital goods for consumption within a digital platform

PLATFORM: Roblox

SOURCE(S): [Roblox](#), [The Verge](#), [USA Today](#)

JPMORGAN CHASE: “ONYX LOUNGE”

EXECUTION: Earlier in 2022, JPMorgan Chase became the first bank to establish a presence in the Metaverse, introducing the “[Onyx lounge](#)” on Decentraland.¹⁸ This digital space accompanied the launch of its “[Opportunities in the Metaverse](#)” whitepaper. The lounge enables users to learn about the company’s blockchain innovation roadmap, and watch a video feed of its eCommerce and Fintech Forum.

While the initial user experience in the Onyx lounge is relatively limited in comparison to other Metaverse activations studied in this book, it is valuable to include, as it exemplifies a brand experimenting and exploring prior to investing further in the space. In its Metaverse whitepaper, JPMorgan states: “The costs and risks of engaging early and consistently in order to build internal intellectual property, develop hypotheses about future business models, and identify ecosystem partners and collaborators are relatively low.”¹⁹

With this philosophy in mind, the brand is viewing the Onyx lounge as something greater, with the digital footprint serving as its beachhead into the Metaverse. It represents a channel through which they can experiment with Web 3.0, establish a user base, and consider how their product and service offerings could be introduced to Decentraland and other Web 3.0 platforms. This includes the potential of JPMorgan playing a role in the payments and financial infrastructure that is being built across Web 3.0 platforms and virtual worlds—an infrastructure that is [estimated](#) to be a \$50 billion opportunity for the companies that build it.²⁰

COMMERCE MODEL:

None—this was a brand activation designed for brand and product promotion vs. a point of sale

PLATFORM: Decentraland

SOURCE(S): [Finextra](#), [Forbes](#), [JPMorgan](#), [Nasdaq](#), [ResearchAndMarkets.com](#)

MAC COSMETICS: AR COMMERCE

EXECUTION: Cosmetic brand [MAC Cosmetics](#) launched a series of AR Snapchat filters that enable users to see what the brand’s makeup products look like on their faces prior to purchasing. The marketing strategy enables users to try different makeup products and make

a purchase using nothing more than their mobile phones and Snapchat’s [Shopping Lenses](#) feature that enables AR-powered e-commerce.^{21,22}

This digital shopping experience falls into the “virtual-to-physical” commerce model outlined by Hackl, with MAC Cosmetics offering users an engaging and personalized shopping experience for a physical product via a digital platform.

COMMERCE MODEL:

Virtual-to-physical—consumers bought physical goods using a digital platform

PLATFORM: Snapchat

SOURCE(S): [Refinery29](#), [Snapchat](#)

NIKE: “NIKELAND”

EXECUTION: Nike used Roblox to create an online game zone where users can create an avatar and play sports games online. Dubbed “[NIKELAND](#),” the digital world enables people to use their cellphones to engage in physical activities, like jumping and running, that are mimicked in the game through their avatar’s movements.

NIKELAND also features a product showcase where Nike can display and sell digital merchandise, like 3D clothing for people’s avatars.²³ According to [Engadget](#), Nike is exploring further use cases for its new digital space, like teasing product releases, and hosting events in parallel to real-life sporting events.²⁴ 6.7 million people from 244 different countries have visited NIKELAND, according to [The Drum](#).²⁵

The revenue Nike is generating with their Web 3.0 strategy is far from virtual: its NFT product lines are already yielding [\\$185.34 million](#), and 67,500 transactions through August 2022, according to Yahoo.²⁶

COMMERCE MODEL:

Virtual-to-virtual—consumers bought digital goods for consumption within a digital platform

PLATFORM: OpenSea, Roblox

SOURCE(S): [CBS News](#), [Engadget](#), [The Drum](#), [Yahoo](#)

RALPH LAUREN: “THE RALPH LAUREN WINTER ESCAPE”

EXECUTION: The “[Ralph Lauren Winter Escape](#)” was an integrated brand activation and product drop that fashion brand Ralph Lauren hosted via Roblox. The digital experience invited Roblox users to a winter-themed virtual environment where they could engage in gamified activities with their digital avatars, such as ice skating, making hot chocolate, and a holiday-themed treasure hunt.²⁷

Users also had the opportunity to earn and purchase exclusive Ralph Lauren branded [digital products](#), like backpacks and waist bags for their avatars to wear while using Roblox.²⁸

This digital shopping experience falls into the commerce category of “virtual-to-virtual,” again outlined by Hackl, with Ralph Lauren offering consumers the opportunity to upgrade their in-game experiences via purchasing digital products on the platform. The virtual event activation was equal parts brand development campaign and point of sale, as Ralph Lauren simultaneously engaged fans and expanded its Web 3.0 product lines.

COMMERCE MODEL:

Virtual-to-virtual—consumers bought digital goods for consumption within a digital platform

PLATFORM: Roblox

SOURCE(S): [Ralph Lauren](#), [Roblox](#)

SNOOP DOGG: “SNOOPVERSE”

EXECUTION: Snoop Dogg’s Metaverse strategy exemplifies how established personal brands can be bridged to a Web 3.0 platform. The musical artist’s “[Snoopverse](#)” virtual world on The Sandbox platform, for example, is a custom virtual environment designed for fan engagement. It features a virtual model of his Southern California mansion in which he hosts concerts, filmed a [music video](#), and provides a destination for fans to hang out and enjoy all things Snoop Dogg.²⁹ Snoopverse represents an extension of his real-life persona, including a Snoop Dogg avatar, and “Doggfather” items and decor—like statues, a collection of cars, and even virtual dog avatars—that fans can play games with.

He tokenized access to his Metaverse environment by dropping two NFT collections—the “Snoopverse Early Access Pass,” and “Snoop Private Party Pass.” These NFTs exemplify monetization for Metaverse events, and serve as a revenue driver and fan loyalty program for Snoop Dogg.³⁰

From creating Snoopverse to collecting NFTs and commercializing his own NFTs, Snoop Dogg is an example of a celebrity that has fully embraced Web 3.0 as a channel for their personal brand.

COMMERCE MODEL:

Virtual-to-virtual—consumers bought digital goods for consumption within a digital platform

PLATFORM: The Sandbox

SOURCE(S): [CoinMarketCap](#), [VRScout](#)

STELLA ARTOIS: RACEHORSE NFTS

EXECUTION: Beer brand Stella Artois extended its race track sponsorship strategy to the virtual racetrack. The brand entered into a sponsorship deal with “[Zed Run](#),” a digital horse racing platform that enables users to breed, sell, buy, and race digital twins of racehorses.

Stella Artois is selling its own [racehorse NFTs](#), offering users branded horse skins that players can outfit their racehorse avatars with. It is also developing a Stella Artois branded racetrack.^{31,32}

This is another example of a brand engaging its fans and establishing a new revenue stream on Web 3.0 platforms. For Stella Artois, their Metaverse marketing strategy is a natural extension of its preexisting marketing mix.

COMMERCE MODEL:

Virtual-to-virtual—consumers bought digital goods for consumption within a digital platform

PLATFORM: OpenSea, Zed Run

SOURCE(S): [Forbes](#), [OpenSea](#)

PART VI: FUTURE METAVERSE MARKETING TRENDS TO WATCH FOR

We are already seeing companies take the Metaverse seriously in their business operations. [Facebook rebranded to Meta](#), and shifted the Metaverse to the forefront of its product strategy.¹

Accenture, meanwhile, launched the [Metaverse Continuum Business Group](#), a business unit designed to help Fortune 500 companies explore use cases for Metaverse technology.² Companies are hiring heads of Metaverse and Web 3.0, tasking a dedicated specialist with keeping their organizations ahead on emerging trends and use cases. And in Part V of this book, you read about several brands actively leveraging Web 3.0 within their marketing strategies.

Despite this apparent traction, no one is sure exactly how Metaverse technology will develop.

Will new startups gain more favor than established brands? Which use cases will succeed? Which platforms will become staples, like when Facebook, Instagram, and Twitter emerged among the leaders in the social media platform landscape? And what aspects of Web 3.0 may ultimately never realize their potential?

Based on the information we do have and the use cases seeing success, I've gathered several predictions for the ways in which the practice of marketing and the technologies of the Metaverse will intersect in the near future.



01. Metaverse Marketing Managers Will Become a New Job Role



02. Mixed Reality and Augmented Reality Will Extend the Assets of the Metaverse Into the Physical World



03. The Metaverse Platform Market Will Mature, and Key Players Will Emerge



04. Metaverse Standards Will be Created



05. Metaverse Commerce is Just Getting Started



06. The Metaverse Marketing Momentum Won't Stop Any Time Soon

METAVERSE MARKETING MANAGERS WILL BECOME A NEW JOB ROLE

As Web 3.0 technology continues to proliferate, it's more fact than speculation that marketers will need to understand it at some level and determine whether or not they implement it in any capacity in their job roles. Adding to the hiring aspirations organizations are already demonstrating for Web 3.0 talent, we should not be surprised if we see the first Metaverse marketing managers hired by Fortune 500 companies.

This new job role will approach the Metaverse with a similar lens to that with which this book is written—viewing the Metaverse as a marketing channel and point of sale in the same way you would view a social media or ecommerce platform. It will be up to Metaverse marketing managers to determine how their respective brands utilize these new platforms for brand development and revenue generation.

AR AND MR WILL EXTEND THE ASSETS OF THE METAVERSE INTO THE PHYSICAL WORLD

While virtual reality and desktop-based Metaverse experiences immerse users in a virtual world, AR and MR bring digital assets into our physical world. As these technologies improve and become more popular, and companies like Apple introduce new AR technology to mobile devices, look for brands and marketers to expand their Metaverse strategies across these mediums.

Instances of this trend are already happening today. Some NFT projects offer customers the ability to see their NFTs in the physical world as 3D objects using AR. AR is also already being leveraged commercially, serving as a point of sale via Snapchat. As brands build libraries of 3D assets for use on Web 3.0 platforms, we'll likely see more of these assets show up on our mobile devices via Web 2.0 platform integrations and enhanced 3D asset support on mobile devices.

THE METAVERSE PLATFORM MARKET WILL MATURE, AND KEY PLAYERS WILL EMERGE

What is happening now with Web 3.0 platforms parallels what occurred with social media in the early 2000s. New platforms are popping up, with novel features and use cases, and it's not quite clear which applications will have long-term staying power and scale their user bases.

“What is happening now with Web 3.0 platforms parallels what occurred with social media in the early 2000s. New platforms are popping up, with novel features and use cases, and it's not quite clear which applications will have long-term staying power and scale their user bases.”

Over the next several years, look for a handful of applications to emerge as the primary Web 3.0 platforms, similar to the way predominant social media platforms cornered market share over the past two decades. This may involve new platforms becoming dominant consumer destinations, or established players like Instagram or Twitter leading the way via Web 3.0 integrations and features. Brands and marketers should watch these trends closely, so they can best navigate the Web 3.0 landscape, and ensure they are investing in content and brand development on platforms that will succeed vs. fail.

METAVERSE STANDARDS WILL BE CREATED

New mediums bring with them an initial phase of technology fragmentation. This happened with video, music, and social media, and it is currently happening with the assets and experiences of the Metaverse. Just like the development of digital photo, video, and music file standards led to the interoperability of assets across Web 2.0 platforms, similar efforts to bring interoperability to Web 3.0 are in their early stages.

[McKinsey](#) articulates the challenges that the currently fragmented Metaverse landscape presents: “How will interoperability, or the ability to transfer digital avatars and assets across multiple worlds, work in the metaverse? What implications does that have for brands offering digital assets, such as virtual clothing, today?”³

These are all valid questions; ones which we do not have the answers to just yet. Similar to the risks associated with investing too much in developing a brand presence on one platform, developing assets like avatars, avatar clothing, virtual products, and virtual environments currently presents risks due to the lack of common asset creation guidelines across Metaverse platforms.

These challenges are being addressed by the recently formed “[Metaverse Standards Forum](#),” featuring large technology and consulting companies like Accenture, Adobe, Epic Games, Nvidia, and PwC.⁴ As these organizations work together to establish standards and best practices for creating content in the Metaverse and enabling assets to be shared across platforms, look for Web 3.0 platforms to become easier to use and for the risks associated with creating assets intended for one platform versus another decreasing.

REGULATION FOR WEB 3.0 DATA PRIVACY AND CONSUMER PROTECTION WILL FOSTER CRITICAL DEBATES

Other areas in the Metaverse where we are likely to see standards develop are consumer privacy and safety. As big tech companies and brands jump into Web 3.0, considerations like data collection and advertising best practices will be hot topics. In order to protect consumers, we will likely see regulations put in place similar to those that brands adhere to on other marketing channels and platforms.

The rich, engaging characteristics that make the Metaverse a powerful marketing tool also make it one that needs to be wielded responsibly. Unfortunately, just about any innovative and exciting technology also has the potential to be misused. These mediums are some of the most engaging we’ve ever seen in the digital space, and because of that, they present opportunities for manipulative advertising practices. For example, [Future of Marketing Institute](#) discussed how virtual product placements and virtual spokespeople can be made to be indistinguishable from other virtual elements and avatars belonging to actual human users.

Regulations we may see put in place in the Metaverse could include establishing standards for making virtual product placements and advertisements easily distinguishable to consumers in order to prevent predatory advertising practices.⁵ These standards will be especially important given the younger demographics that are using Metaverse platforms. Standards need to be created that ensure consumers are protected from manipulative advertising that new, immersive mediums may enable, and existing regulations surrounding advertising to younger demographics need to be adhered to in the Metaverse.

While the risks are certainly present if these new platforms aren’t built in a responsible manner, there is good news. The new technologies of Web 3.0 also present the opportunity to improve the internet in its next iteration, by

leveraging Web 3.0’s pillars of decentralization and digital ownership to protect consumers.

[Marketing Dive](#) discussed how brands and advertisers should take the lead on conversations pertaining to privacy in the Metaverse, taking the opportunity to leverage its decentralized infrastructure for better data privacy and consumer engagement practices.⁶ South Korea’s Ministry of Science and ICT announced its own [ethical principles of the Metaverse](#) aimed at establishing standards for the aforementioned consumer protections and promoting human wellbeing in virtual worlds.⁷

Unilever Chief Digital & Commercial Officer [Conny Braams](#) expressed similar aspirations, urging those helping to build the next iteration of the internet to do so with ethics at its foundation:

“This is not the first time the advertising industry is coming together to discuss opportunities driven by the evolution of the internet. It’s not our first rodeo. As we begin to create and invest in the next environment where people spend their time, and their money, we need to be clear on what we are building and what we need to prevent—amongst all the hype—to make sure people don’t have an experience that is riddled with scams.”⁸

Similar to financial regulations in the cryptocurrency and DeFi space, advertising and consumer data regulations are behind the innovation happening in the marketing industry associated with Web 3.0. How regulations are crafted and enforced for consumer engagement on these platforms will be a major topic in the marketing industry. Web 3.0 presents the opportunity for a fresh start, and to shed many of the elements of Web 2.0 that produce negative experiences for consumers. Whether or not that opportunity is seized will be apparent in the near future, and influenced by the outcomes of the pending debates on regulations and best practices.

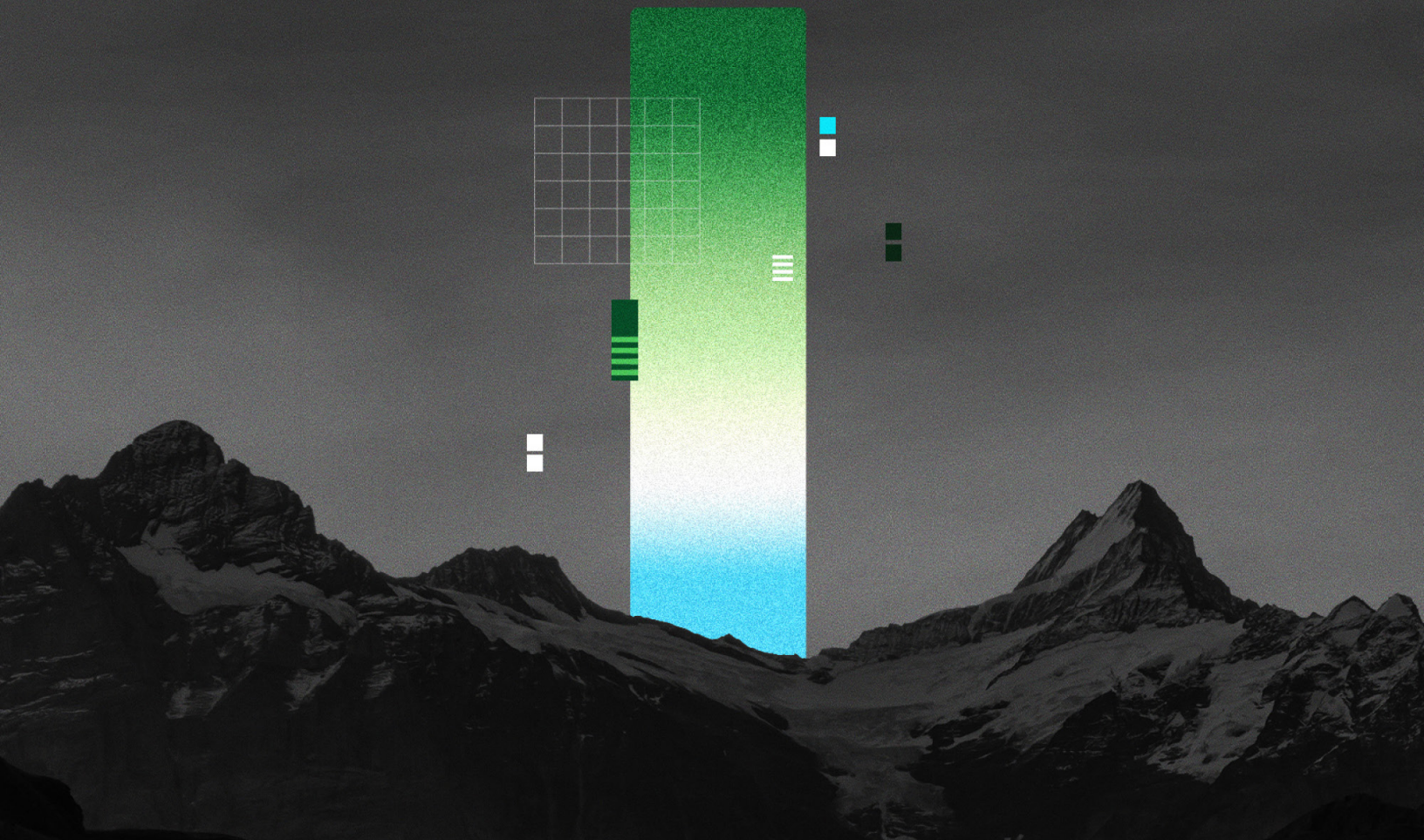
EXPERIENTIAL COMMERCE IS JUST GETTING STARTED

The data is in: consumers are more than comfortable buying both virtual and physical goods via virtual world platforms. As virtual world platforms grow and their in-game economies grow along with them, watch for increased levels of virtual commerce to be driven by more brands and creators selling goods and services in the Metaverse. The same goes for AR commerce, as further innovation with AR and MR technology will continue bringing digital assets and digital points-of-sale into the physical world.

THE METAVERSE MARKETING MOMENTUM WON'T STOP ANY TIME SOON

At a certain point, I had to cut myself off from continuing to update this book. Every one of my news feeds across platforms is full of new developments related to brands and marketers adopting Web 3.0. These range from new NFT product launches and branded virtual worlds to more Fortune 500 companies using Web 3.0 as a commercial channel.

We are in the midst of an exciting and aggressive adoption cycle that I believe is far from crescendoing, as brands are yielding meaningful revenue and consumer engagement from Web 3.0 platforms. If these platforms continue to provide consumers with value that keeps active users on-platform, Web 3.0 brand adoption will continue to scale as organizations seek to engage those audiences.



PART VII: FINAL THOUGHTS

As with any consumer channel that gains popularity, brands are jumping into Web 3.0, and marketers are exploring its ROI. In the coming months and years, no one quite knows where the Metaverse space is headed. Some applications might gain traction, while others will prove to be lacking in long term utility and fade away. One thing is for certain: if Web 3.0 succeeds at some level, and these new platforms are able to introduce more value and personalization to our digital lives, commerce will either be one of the predominant driving forces that gets us there, or a development that follows shortly thereafter.

The prevailing Metaverse is not yet here today. However, if you gather any takeaway from this book, I hope it is the realization that the underlying technologies and philosophies of the Metaverse are already being adopted. I hope you realize that the practices of branding, marketing, and commerce stand out as use cases gaining *real* traction in emerging virtual worlds.

In writing this book, I felt I couldn't hold off on addressing these trends, and helping people make sense of the Metaverse, Web 3.0, and their marketing implications.

But the book of the Metaverse is far from written. We're only on the first chapter, and if you've read this far, you have the chance to help write it. I urge you to consider that as you embark on your own exploration of the Metaverse's marketing utility. No matter how the virtual worlds of the Metaverse—and the acts of branding and marketing within them—take shape, starting now is a decision you and your avatar won't regret.

PART VIII: RESOURCES AND REFERENCES

RESOURCES TO LEARN MORE ABOUT WEB 3.0 AND METAVERSE MARKETING

1. **ACCENTURE:**
[RETAILERS, MEET ME IN THE METAVERSE
WHITE PAPER](#)
2. **ALISON MCCAULEY:**
[HOW BLOCKCHAINS WILL CHANGE BUSINESS
LINKEDIN COURSE](#)
3. **CATHY HACKL:**
[METAVERSE AND NFTS FOR MARKETERS LINKEDIN
COURSE](#)
4. **CATHY HACKL:**
[METAVERSE MARKETING PODCAST](#)
5. **GARTNER:**
[WHAT IS WEB 3.0, AND HOW DOES IT
IMPACT DIGITAL MARKETERS?](#)
6. **MAGGIE HSU:**
[GO-TO-MARKET IN WEB3: NEW MINDSETS,
TACTICS, METRICS](#)
7. **MCKINSEY:**
[MARKETING IN THE METAVERSE: AN OPPORTUNITY
FOR INNOVATION AND EXPERIMENTATION](#)
8. **PWC:**
[2022 US METAVERSE SURVEY](#)

WEB 3.0 AND METAVERSE MARKETING EXPERTS TO FOLLOW

1. [Alison McCauley](#)
2. [Cathy Hackl](#)
3. [Charlie Fink](#)
4. [Ish Verduzco](#)
5. [James Watson](#)
6. [Jeremy Dalton](#)
7. [Joanna Popper](#)
8. [Krista Kim](#)
9. [Nicola Rosa](#)
10. [Paula Marie Kilgarriff](#)
11. [Sandra H](#)
12. [Tim Walther](#)
13. [Tom Ffiske](#)

WEB 3.0 AND METAVERSE EVENTS TO ATTEND

1. [Augmented World Expo \(AWE\)](#)
2. [Bitcoin Magazine's Bitcoin conferences](#)
3. [Global DeFi Conference](#)
4. [Immerse Global Summit](#)
5. [NFT.NYC](#)
6. [SXSW](#)
7. [Token2049](#)
8. [VeeCon](#)

REFERENCES

PREFACE

1. Talespin, <https://www.talespin.com/>.

PART I: THE ARRIVAL OF WEB 3.0: AN INTRODUCTION TO THE METAVERSE

1. Shaan Puri, "Shaan Puri on Twitter: 'Hot take: Everyone is wrong about the Metaverse. here's my 3 part theory..,'" Twitter, <https://twitter.com/shaanvp/status/1454151237650112512?lang=en>.
2. Gartner, "What Is Web3?," <https://www.gartner.com/en/articles/what-is-web3>.
3. Coinbase, "A simple guide to the Web3 stack," <https://www.coinbase.com/blog/a-simple-guide-to-the-web3-stack>.
4. Decentraland, <https://decentraland.org/>.
5. "A Survey on Metaverse: Fundamentals, Security, and Privacy," <https://arxiv.org/pdf/2203.02662.pdf>.
6. Stephenson, Neal. 2000. Snow Crash. N.p.: Random House Worlds.
7. Reuters, "Fidelity enters the metaverse in search of young investors," <https://www.reuters.com/technology/fidelity-enters-metaverse-search-young-investors-2022-04-21/>.
8. McKinsey, "Marketing in the metaverse: An opportunity for innovation and experimentation," <https://www.mckinsey.com/capabilities/growth-marketing-and-sales/our-insights/marketing-in-the-metaverse-an-opportunity-for-innovation-and-experimentation>.
9. FastCompany, "Building a brand in the metaverse," <https://www.fastcompany.com/90723566/building-a-brand-in-the-metaverse>.
10. Future, "7 Essential Ingredients of a Metaverse," <https://future.com/7-essential-ingredients-of-a-metaverse/>.
11. Pew Research Center, "The Metaverse in 2040," <https://www.pewresearch.org/internet/2022/06/30/the-metaverse-in-2040/>.
12. IBM, "What is a digital twin?," <https://www.ibm.com/topics/what-is-a-digital-twin>.
13. Forbes, "The Best Examples Of Digital Twins Everyone Should Know About," <https://www.forbes.com/sites/bernardmarr/2022/06/20/the-best-examples-of-digital-twins-everyone-should-know-about/?sh=67fe0f9e225f>.
14. Investopedia, "Blockchain Facts: What It Is, How It Works, and How It Can Be Used," <https://www.investopedia.com/terms/b/blockchain.asp>.
15. Investopedia, "Non-Fungible Token (NFT): What It Means and How It Works," <https://www.investopedia.com/non-fungible-tokens-nft-5115211>.
16. OpenSea, <https://opensea.io/>.
17. Amazon, "What is Decentralization in Blockchain?," <https://aws.amazon.com/blockchain/decentralization-in-blockchain/>.
18. Polygon technology, <https://polygon.technology/>.
19. Coinbase, "What is a token?," <https://www.coinbase.com/learn/crypto-basics/what-is-a-token>.
20. Cryptonews, "LinksDAO - Crypto Community For The Everyday Golfer," <https://cryptonews.com/guides/linksdao-a-cryptocommunity-for-the-everyday-golfer.htm>.
21. Forbes, "Reimagining Customer Experiences In The Next Web: What Are The Big Questions Brands Should Ask To Create Value In Web 3?," <https://www.forbes.com/sites/briansolis/2022/07/28/reimagining-customer-experiences-in-the-next-web-what-are-the-big-questions-brands-should-ask-to-create-value-in-web3>.
22. Microsoft, "Microsoft HoloLens 2," <https://www.microsoft.com/en-us/hololens>.
23. Magic Leap, <https://www.magicleap.com/en-us/>.
24. "Phygital shows, NFT access passes and AR: The tech trends to watch out for this fashion month," Vogue Business, <https://www.voguebusiness.com/technology/phygital-shows-nft-access-passes-and-ar-the-tech-trends-to-watch-out-for-this-fashion-month>

PART II: THE METAVERSE FOR BRANDS

1. The Drum, "Nearly 7 million people have visited Nike's metaverse store," <https://www.thedrum.com/news/2022/03/22/nearly-7-million-people-have-visited-nike-s-metaverse-store>.
2. HubSpot, "What Are the 4 Ps of Marketing? The Marketing Mix Explained," <https://blog.hubspot.com/marketing/4-ps-of-marketing>.
3. VeeFriends, <https://veefriends.com/>.
4. Roblox, "Classic Clothing," <https://create.roblox.com/docs/avatar/accessories/classic-clothing>.
5. The New York Times, "Nike Sold an NFT Sneaker for \$134,000," <https://www.nytimes.com/2022/05/26/style/nike-nft-sneaker.html>.
6. OpenSea, "RTFKT x Nike Dunk Genesis CRYPTOKICKS," <https://opensea.io/collection/rtfkt-nike-cryptokicks>.
7. Obsess, "The Metaverse Mindset: Consumer Shopping Insights, a survey by Obsess," <https://www.observar.com/metaverse-consumer-survey/>.
8. ClickZ, "How Honda used Twitch to drive its audience to the Metaverse," <https://www.clickz.com/the-owl-is-everywhere-how-duolingo-sent-its-mascot-to-the-metaverse/267368/>.
9. Yahoo, "Nike becomes highest-earning brand for NFT sales," <https://www.yahoo.com/video/nike-becomes-highest-earning-brand-085014745.html>.
10. Variety, "CAA Names Joanna Popper Chief Metaverse Officer," <https://variety.com/2022/tv/news/joanna-popper-caa-chief-metaverse-officer-1235333634/>.
11. Author interview with Joanna Popper, September 19, 2022.
12. OpenSea, "The Walking Dead Official," <https://opensea.io/collection/thewalkingdeadofficial>.
13. NFT Now Media, "The Walking Dead Metaverse Is Adding a New NFT Collection," <https://nftnow.com/collectibles/the-walking-dead-metaverse-is-adding-a-new-nft-collection/>.
14. Crypto Briefing, "OpenSea Saw a 646x Increase in Trading Volume in 2021," <https://cryptobriefing.com/opensea-saw-a-646x-increase-in-trading-volume-in-2021/>.
15. CNBC, "How OpenSea cornered the \$17 billion market for NFTs," <https://www.cnbc.com/2022/04/15/how-opensea-cornered-the-17-billion-market-for-nfts.html>.
16. OpenSea, "adidas Originals Into the Metaverse," <https://opensea.io/collection/adidasoriginals>.
17. OpenSea, "The Next 100 Years of Gucci," <https://opensea.io/collection/the-next-100-years-of-gucci>.
18. OpenSea, "TIMEPieces Build a Better Future: Genesis Drop," <https://opensea.io/collection/timepieces-build-a-better-future-genesis-drop>.
19. CoinDesk, "Minting Your First NFT: A Beginner's Guide to Creating an NFT," <https://www.coindesk.com/learn/minting-your-first-nft-a-beginners-guide-to-creating-an-nft/>.
20. VentureBeat, "Call of Duty map pack sales surpass 20m units," <https://venturebeat.com/business/call-of-duty-map-pack-sales-surpass-20m-units/>.
21. The Drum, "Stella Artois takes a punt on virtual horse racing as esports metaverse craze takes hold," <https://www.thedrum.com/news/2021/06/16/stella-artois-takes-punt-virtual-horse-racing-esports-metaverse-craze-takes-hold>.
22. The Verge, "Travis Scott's first Fortnite concert was surreal and spectacular," <https://www.theverge.com/2020/4/23/21233637/travis-scott-fortnite-concert-astronomical-live-report>.
23. The Verge, "Fortnite's Marshmello concert was the game's biggest event ever," <https://www.theverge.com/2019/2/21/18234980/fortnite-marshmello-concert-viewer-numbers>.
24. The Hollywood Reporter, "iHeartMedia Plans to Host Metaverse Concerts In 'Fortnite' Virtual World (Exclusive)," <https://www.hollywoodreporter.com/business/digital/iheartmedia-iheartland-fortnite-1235204209/>.
25. The Cryptotimes, "Binance Launches NFT Ticketing for Italian Soccer Club S.S Lazio," <https://www.cryptotimes.io/binance-launches-nft-ticketing-for-italian-soccer-club-s-s-lazio/>.
26. Accenture, "Accenture Technology Vision 2022: 'Metaverse Continuum' Redefining How the World Works, Operates and Interacts," <https://newsroom.accenture.com/subjects/metaverse/accenture-technology-vision-2022-metaverse-continuum-redefining-how-the-world-works-operates-and-interacts.htm>.

27. XR Today, "Accenture Leads in VR Hires, Report Says," <https://www.xrtoday.com/mixed-reality/accenture-leads-in-vr-hires-report-says/>.
28. WIRED, "What, Exactly, Is the Metaverse Standards Forum Creating?," <https://www.wired.com/story/metaverse-standards-forum-explained/>.
29. Vogue Business, "Meta's new digital fashion marketplace will sell Prada, Balenciaga and Thom Browne," <https://www.voguebusiness.com/technology/metas-new-digital-fashion-marketplace-will-sell-prada-balenciaga-and-thom-browne>.
30. Business Wire, "Global Metaverse Market Analysis Report 2022: Metaverse Digital Asset Marketplaces will be a \$224.9 Billion Opportunity by 2027 - ResearchAndMarkets.com," <https://www.businesswire.com/news/home/20220831005436/en/Global-Metaverse-Market-Analysis-Report-2022-Metaverse-Digital-Asset-Marketplaces-will-be-a-224.9-Billion-Opportunity-by-2027---ResearchAndMarkets.com>.
31. Vogue Business, "It's not just gamers and crypto dudes buying digital fashion," <https://www.voguebusiness.com/technology/its-not-just-gamers-and-crypto-dudes-buying-digital-fashion>.
32. Obsess, "The Metaverse Mindset: Consumer Shopping Insights, a survey by Obsess," <https://www.observar.com/metaverse-consumer-survey/>.
33. Statista, "Consumer spending on in-game purchases worldwide from 2020 to 2025," <https://www.statista.com/statistics/558952/in-game-consumer-spending-worldwide/>.
34. Vogue Business, "A digital Carolina Herrera gown just sold for \$5,000 on Roblox," <https://www.voguebusiness.com/technology/a-digital-carolina-herrera-gown-just-sold-for-dollar2000-on-roblox>.
35. Vogue Business, "Will Chinese consumers pay premium prices for digital fashion?," <https://www.voguebusiness.com/technology/will-chinese-consumers-pay-premium-prices-for-digital-fashion>.
36. Showpad, "State of Selling Survey," <https://www.showpad.com/press/86-percent-of-buyers-prefer-to-be-sold-to-virtually/>.
37. TechRepublic, "86% of buyers prefer virtual, metaverse and social media purchases," <https://www.techrepublic.com/article/86-of-buyers-prefer-virtual-metaverse-and-social-media-purchases/>.
38. Accenture, "The rise of contextual commerce in Asia," <https://www.accenture.com/sg-en/insights/technology/contextual-commerce-asia>.
39. Forbes, "Is Direct To Avatar The Next Direct To Consumer?," <https://www.forbes.com/sites/cathyhackl/2020/08/09/is-direct-to-avatar-the-next-direct-to-consumer>
40. Retail Dive, "Snapchat: 92% of Gen Z want to use AR for shopping," <https://www.retaildive.com/news/snapchat-92-of-gen-z-want-to-use-ar-for-shopping/621656/>
41. Journey, <https://journey.world/>.
42. Forbes, "Metaverse Commerce: Understanding The New Virtual To Physical And Physical To Virtual Commerce Models," <https://www.forbes.com/sites/cathyhackl/2022/07/05/metaverse-commerce-understanding-the-new-virtual-to-physical-and-physical-to-virtual-commerce-models/>.
43. Ralph Lauren, "Ralph Lauren Creates Expansive Holiday-Themed Experience on Roblox," https://corporate.ralphlauren.com/pr_211208_Roblox.html.
44. Fandom Roblox Wiki, "Ralph Lauren: The Winter Escape," https://roblox.fandom.com/wiki/Ralph_Lauren:_The_Winter_Escape.
45. Refinery29, "You Can Now Buy MAC Makeup On Snapchat — Here's How," <https://www.refinery29.com/en-us/2021/05/10475259/mac-cosmetics-snapchat>.
46. Snapchat, "With new Shopping Lenses, browsing products is simple with a swipe," <https://newsroom.snap.com/ar-shopping/>.
47. Cointelegraph, "NFTs become physical experiences as brands offer in-store minting," <https://cointelegraph.com/news/nfts-become-physical-experiences-as-brands-offer-in-store-minting>.
48. Doodles, <https://doodles.app/>.
49. NFT.NYC, <https://www.nft.nyc/>.
50. Cryptonomist, "Doodles live mint experience at NFT. NYC," <https://en.cryptonomist.ch/2022/07/08/doodles-live-mint-experience-at-nft-nyc/>.
51. Bloomberg, "OshKosh B'gosh Encourages a New Kind of Togetherness this Father's Day with Launch of 'Take Your Dad to the,' Metaverse," <https://www.bloomberg.com/press-releases/2022-06-16/oshkosh-b-gosh-encourages-a-new-kind-of-togetherness-this-father-s-day-with-launch-of-take-your-dad-to-the-metaverse>.

52. Digiday, "Why limited-time brand activations rule in Roblox — for now," <https://digiday.com/marketing/why-limited-time-brand-activations-rule-in-roblox-for-now/amp/>
53. FastCompany, "Walmart rolls out a new AR feature to let you try on clothing virtually," <https://www.fastcompany.com/90789508/walmart-rolls-out-a-new-ar-feature-to-let-you-try-on-clothing-virtually>.
54. The Verge, "Warby Parker's new app combines AR and face mapping so you can try on virtual glasses," <https://www.theverge.com/2019/2/4/18205654/warby-parker-ar-iphone-face-id-mapping-glasses-try-on-app>.
55. Marketing Dive, "Domino's delivers pizza with Snapchat AR," <https://www.marketingdive.com/news/dominos-delivers-pizza-with-snapchat-ar/528872/>.
56. Wayfair, "Augmented Reality with a Purpose," <https://www.aboutwayfair.com/augmented-reality-with-a-purpose>.
57. Amazon, "View in Your Room," <https://www.amazon.com/adlp/arview>.
58. Mashable SEA, "Virtual try-on is revolutionizing metaverse makeup," <https://sea.mashable.com/tech/21128/virtual-try-on-is-revolutionizing-metaverse-makeup>.
59. The Verge, "Adidas is launching an NFT collection with exclusive access to streetwear drops," <https://www.theverge.com/2021/12/16/22822143/adidas-nft-launch-into-the-metaverse-price-release-date>.
60. TechCrunch, "Starbucks details its blockchain-based loyalty platform and NFT community, Starbucks Odyssey," <https://techcrunch.com/2022/09/12/starbucks-unveils-its-blockchain-based-loyalty-platform-and-nft-community-starbucks-odyssey/>.
- magazine/2022/04/07/decentralized-social-media-next-big-crypto-thing
3. Deezeen, "Balenciaga's Afterworld video game takes players to a secret rave in the forest," <https://www.dezeen.com/2020/12/09/balenciaga-afterworld-the-age-of-tomorrow-video-game/>
4. Digiday, "Why limited-time brand activations rule in Roblox — for now," <https://digiday.com/marketing/why-limited-time-brand-activations-rule-in-roblox-for-now/amp/>
5. Bored Ape Yacht Club, <https://boredapeyachtclub.com/#/home>.
6. NFT.NYC, <https://www.nft.nyc/>.
7. Doodles, <https://doodles.app/>.
8. Tech Times, "Bored Ape Yacht Club Holds its Second Annual ApeFest at NYC's Pier 17 to Celebrate NFTs," <https://www.techtimes.com/articles/277037/20220622/bored-ape-yacht-club-holds-second-annual-apefest-nyc-s.htm>.
9. Avalanche, <https://www.avax.network/>.
10. VRScout, "Snoop Dogg's New Music Video Was Shot In The Metaverse," <https://vrscout.com/news/snoop-doggs-new-music-video-was-shot-in-the-metaverse/#>
11. LinkedIn, Gary Vaynerchuk, <https://www.linkedin.com/in/garyvaynerchuk/>
12. OpenSea, "VeeFriends," <https://opensea.io/collection/veefriends>.
13. Medium, "Coming to VeeCon 2022? Here's What You Need to Know," <https://blog.veefriends.com/veecon-updates-on-schedule-satellite-events-lodge-and-more-8858ef62f648>.
14. Medium, "VeeFriends Roundup: End of Summer Wine Sampling, MLP 2022 Newport Beach, 'Compete and Collect' Shipping Updates, and More!," <https://blog.veefriends.com/veefriends-roundup-end-of-summer-wine-tasting-mlp-2022-newport-beach-compete-and-collect-8769d89ea99a>.
15. Virtua, "Virtua Publishes the Digital Ownership Report 2022 (Part 1)," <https://blog.virtua.com/virtua-news/virtua-publishes-digital-ownership-report-2022/>.
16. Cointelegraph, "Reinventing yourself in the Metaverse through digital identity," <https://cointelegraph.com/news/reinventing-yourself-in-the-metaverse-through-digital-identity>.

PART III: THE METAVERSE FOR MARKETERS

1. Sandra Helou, "Sandra Helou on LinkedIn: 'For #designers and individuals looking to transition towards #web3 and focus more on #digitalasset creation for the #metaverse..,'" LinkedIn, https://www.linkedin.com/posts/sandrah26_designers-web3-digitalasset-activity-6952211437930860545-Sf9l/
2. Cointelegraph, "Decentralized social media: The next big thing in crypto?," <https://cointelegraph.com/>

17. SocialMediaToday, "Snap Launches New Bitmoji Fashion Collection from Carhartt, as it Continues to Build its Personalization Tools," <https://www.socialmediatoday.com/news/snap-launches-new-bitmoji-fashion-collection-from-carhartt-as-it-continues/629855/>.
18. Microsoft, "Mesh for Microsoft Teams aims to make collaboration in the 'metaverse' personal and fun," <https://news.microsoft.com/innovation-stories/mesh-for-microsoft-teams/>.
19. DappRadar, "10 Cool NFT Avatars for the Metaverse," <https://dappradar.com/blog/10-cool-nft-avatars-for-the-metaverse>.
20. Decentraland, "Calling all Creators: Show us your moves!," <https://decentraland.org/blog/announcement/calling-all-creators-show-us-your-moves/>.
21. TechCrunch, "Ready Player Me, a platform to build dynamic cross-game avatars for virtual worlds, raises \$56M led by a16z," <https://techcrunch.com/2022/08/23/ready-player-me-a-platform-to-build-dynamic-cross-game-avatars-for-virtual-worlds-raises-56m-led-by-a16z/>.
22. Quartz, "What a conference in the metaverse looks like," <https://qz.com/work/2131537/what-a-virtual-conference-in-the-metaverse-looks-like/>.
23. Fortune, "The pandemic ruined their IRL company. So they launched a business in the metaverse," <https://fortune.com/2022/04/23/metaverse-events-spaces-company-virtual-work/>.
24. PRNewswire, "HTC Conducts Its First Virtual "VIVE Ecosystem Conference" (V²EC) fully in VR Allowing Global Attendees to Join Virtual Sessions," <https://www.prnewswire.com/news-releases/htc-conducts-its-first-virtual-vive-ecosystem-conference-vec-fully-in-vr-allowing-global-attendees-to-join-virtual-sessions-301026602.html>.
25. LinkedIn, Charlie Fink, <https://www.linkedin.com/in/charliefink/>.
26. YouTube, ENGAGE XR, https://www.youtube.com/watch?v=orAOe7P_Mv8
27. TechCrunch, "Twitter launches NFT Profile Pictures — but only for Twitter Blue subscribers," <https://techcrunch.com/2022/01/20/twitter-blue-subscription-users-are-first-gain-access-to-a-new-nft-profile-picture-feature/>
28. TechCrunch, "Meta is expanding NFT support on Instagram to 100 countries," <https://techcrunch.com/2022/08/04/meta-is-expanding-nft-support-on-instagram-to-100-countries/>
29. Jimmy Fallon, "Jimmy Fallon on Twitter: 'Permission to come a bored? @BoredApeYC #NewProfilePic,'" Twitter, <https://twitter.com/jimmyfallon/>
30. The Los Angeles Times, "Jimmy Fallon hyped his Bored Ape NFTs on 'The Tonight Show.' Conflict of interest?," <https://www.latimes.com/business/technology/story/2022-01-26/jimmy-fallon-nft-ape-nbc>
31. Bitcoin Magazine, <https://b.tc/conference/>.
32. NFT.NYC, <https://www.nft.nyc/>.
33. VeeCon, <https://veecon.co/>.

PART IV: METAVERSE MARKETING STRATEGY FRAMEWORK

1. CNBC, "Nike teams up with Roblox to create a virtual world called Nikeland," <https://www.cnbc.com/2021/11/18/nike-teams-up-with-roblox-to-create-a-virtual-world-called-nikeland-.html>.
2. Nike, "Nike Acquires RTFKT," <https://about.nike.com/en/newsroom/releases/nike-acquires-rtfkt>.
3. ClickZ, "How Honda used Twitch to drive its audience to the Metaverse," <https://www.clickz.com/the-owl-is-everywhere-how-duolingo-sent-its-mascot-to-the-metaverse/267368/>.
4. Engadget, "Basecamp CEO says Apple App Store issue is about 'absence of choice,'" <https://www.engadget.com/basecamp-ceo-open-letter-apple-184856268.html>.

PART V: METAVERSE MARKETING CASE STUDIES

1. OpenSea, "The Walking Dead Official," <https://opensea.io/collection/thewalkingdeadofficial>.
2. NFT Now, "The Walking Dead Metaverse Is Adding a New NFT Collection," <https://nftnow.com/collectibles/the-walking-dead-metaverse-is-adding-a-new-nft-collection/>.
3. Deezeen, "Balenciaga's Afterworld video game takes players to a secret rave in the forest," <https://www.deezeen.com/2020/12/09/balenciaga-afterworld-the-age-of-tomorrow-video-game/>

4. Chipotle, "Chipotle To Open Virtual Restaurant On Roblox With \$1 Million In Free Burritos And Serve Up \$5 Digital Entrée Offer For Boorito," <https://newsroom.chipotle.com/2021-10-26-Chipotle-To-Open-Virtual-Restaurant-On-Roblox-With-1-Million-In-Free-Burritos-And-Serve-Up-5-Digital-Entree-Offer-For-Boorito>.
5. Chipotle, "Fans Can Roll Burritos At Chipotle In The Metaverse To Earn Burritos In Real Life," <https://newsroom.chipotle.com/2022-04-05-FANS-CAN-ROLL-BURRITOS-AT-CHIPOTLE-IN-THE-METAVERSE-TO-EARN-BURRITOS-IN-REAL-LIFE>.
6. New World Notes, "Chipotle's Burrito Giveaway In ROBLOX Attracts 5 Million+ Extra Visits -- RoMonitor Stats," <https://nwn.blogs.com/nwn/2022/05/chipotle-roblox-burrito-builder-roi.html>.
7. Decentraland, <https://decentraland.org/>.
8. Reuters, "Fidelity enters the metaverse in search of young investors," <https://www.reuters.com/technology/fidelity-enters-metaverse-search-young-investors-2022-04-21/>.
9. AdAge, "Fidelity Enters the Metaverse With Financial Education," <https://adage.com/article/digital-marketing-ad-tech-news/fidelity-opens-metaverse-activation-decentraland/2412596>
10. Bloomberg, "Fidelity Bulks Up Its Thematic Lineup With Crypto and Metaverse ETFs," <https://www.bloomberg.com/news/articles/2022-04-21/fidelity-bulks-up-thematic-lineup-with-crypto-metaverse-etfs>
11. Complex, "Navigate Through The ComplexLand Metaverse with Fidelity," <https://www.complex.com/pop-culture/fidelity-investments-metaverse-complexland>.
12. VeeFriends, <https://veefriends.com/>.
13. OpenSea, "VeeFriends," <https://opensea.io/collection/veefriends>.
14. VeeCon, <https://veecon.co/>.
15. The Verge, "You can now explore a surreal Gucci garden inside Roblox," <https://www.theverge.com/2021/5/17/22440134/gucci-garden-roblox-experience-metaverse-date>.
16. USA Today, "Gucci digitally outfits Gen-Z in metaverse foray with Roblox," <https://www.usatoday.com/story/tech/gaming/2021/06/09/gucci-meets-roblox-designer-rolls-out-digital-only-collection/7616940002>.
17. Roblox, "The Gucci Garden Experience Lands on Roblox," <https://blog.roblox.com/2021/05/gucci-garden-experience/>.
18. Nasdaq, "JPMorgan (JPM) Enters Metaverse, Unveils Virtual Onyx Lounge," <https://www.nasdaq.com/articles/jpmorgan-jpm-enters-metaverse-unveils-virtual-onyx-lounge>
19. J.P. Morgan, "Opportunities in the metaverse," <https://www.jpmorgan.com/content/dam/jpm/treasury-services/documents/opportunities-in-the-metaverse.pdf>.
20. Business Wire, "Global Metaverse Market Analysis Report 2022: Metaverse Digital Asset Marketplaces will be a \$224.9 Billion Opportunity by 2027 - ResearchAndMarkets.com," <https://www.businesswire.com/news/home/20220831005436/en/Global-Metaverse-Market-Analysis-Report-2022-Metaverse-Digital-Asset-Marketplaces-will-be-a-224.9-Billion-Opportunity-by-2027---ResearchAndMarkets.com>.
21. Refinery29, "You Can Now Buy MAC Makeup On Snapchat — Here's How," <https://www.refinery29.com/en-us/2021/05/10475259/mac-cosmetics-snapchat>.
22. Snapchat, "With new Shopping Lenses, browsing products is simple with a swipe," <https://newsroom.snap.com/ar-shopping/>.
23. CBS News, "Nike's metaverse includes NFT shoes for a virtual world," <https://www.cbsnews.com/news/nike-metaverse-rtfkt-nikeland-roblox-nft/>.
24. Engadget, "Nike is building its metaverse inside of 'Roblox,'" <https://www.engadget.com/nike-roblox-nikeland-metaverse-192234036.html>.
25. The Drum, "Nearly 7 million people have visited Nike's metaverse store," <https://www.thedrum.com/news/2022/03/22/nearly-7-million-people-have-visited-nike-s-metaverse-store>.
26. Yahoo, "Nike becomes highest-earning brand for NFT sales," <https://www.yahoo.com/video/nike-becomes-highest-earning-brand-085014745.html>
27. Ralph Lauren, "Ralph Lauren Creates Expansive Holiday-Themed Experience on Roblox," https://corporate.ralphlauren.com/pr_211208_Roblox.html.
28. Fandom Roblox Wiki, "Ralph Lauren: The Winter Escape," https://roblox.fandom.com/wiki/Ralph_Lauren:_The_Winter_Escape.

29. VRScout, "Snoop Dogg's New Music Video Was Shot In The Metaverse," <https://vrscout.com/news/snoop-doggs-new-music-video-was-shot-in-the-metaverse/>.

30. CoinMarketCap, "Enter the Snoopverse in The Sandbox," <https://coinmarketcap.com/alexandria/article/enter-the-snoopverse-in-the-sandbox>.

31. Forbes, "Stella Artois Gallops Into The Metaverse With Horse Racing NFTs," <https://www.forbes.com/sites/cathyhackl/2021/06/18/stella-artois-gallops-into-the-metaverse-with-horse-racing-nfts/?sh=3d63a68f7b8b>.

32. OpenSea, "StellStella Artois - Racing in THE LIFE ARTOIS," <https://opensea.io/collection/stella-artois-art>.

PART VI: FUTURE METAVERSE MARKETING TRENDS TO WATCH FOR

- 1.** Meta, Introducing Meta: A Social Technology Company," <https://about.fb.com/news/2021/10/facebook-company-is-now-meta/>.
- 2.** Accenture, "Accenture Technology Vision 2022: 'Metaverse Continuum' Redefining How the World Works, Operates and Interacts," <https://newsroom.accenture.com/subjects/metaverse/accenture-technology-vision-2022-metaverse-continuum-redefining-how-the-world-works-operates-and-interacts.htm>.
- 3.** McKinsey, "Marketing in the metaverse: An opportunity for innovation and experimentation," <https://www.mckinsey.com/capabilities/growth-marketing-and-sales/our-insights/marketing-in-the-metaverse-an-opportunity-for-innovation-and-experimentation>.
- 4.** WIRED, "What, Exactly, Is the Metaverse Standards Forum Creating?," <https://www.wired.com/story/metaverse-standards-forum-explained/>.

- 5.** Future of Marketing Institute, "Marketing in the Metaverse: A Fundamental Shift," <https://futureofmarketinginstitute.com/marketing-in-the-metaverse-a-fundamental-shift/>.
- 6.** Marketing Dive, "Why the metaverse could be a breakthrough in privacy-compliant digital marketing," <https://www.marketingdive.com/news/why-metaverse-could-be-breakthrough-privacy-compliant-digital-marketing/610661/>.
- 7.** The Crypto Times, "South Korea's MSIT Announces Ethical Principles for Metaverse," <https://www.cryptotimes.io/south-korea-announces-principles-for-metaverse/>.
- 8.** Unilever, "Conny Braams warns Web3 can't be tomorrow's problem to solve," <https://www.unilever.com/news/press-and-media/press-releases/2022/conny-braams-warns-web3-cant-be-tomorrows-problem-to-solve/>.

WEB 3.0

*"PEOPLE ARE CONSUMING A NEW CATEGORY
OF DIGITAL EXPERIENCES"*

MARKETING IN THE METAVERSE

A GUIDE TO THE METAVERSE AND WEB 3.0
FOR MARKETERS AND BRANDS

*"AS WITH ANY DESTINATION, THERE IS AN OPPORTUNITY
FOR COMMERCE IN THE METAVERSE"*



JUSTIN McLAUGHLIN