

# [The it is clear why these brands are](https://assignbuster.com/the-it-is-clear-why-these-brands-are/)

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The UK is home to key players in the industry rightnow, all making their mark in the space through game development and VR videoproduction, creating this hive for VR investment activity and creation. Greenlight VR’sreport surveyed over 1, 000 respondents throughout the United Kingdom on theirawareness of virtual reality, interest in purchasing headsets, tryingapplications and general concerns surrounding VR adoption. But according to anew report from Greenlight VR and Super Awesome, the key to success for virtualreality is still going to be driving greater awareness with consumers about thenew technology, rather than investment commitments and content development.

Althoughfamiliarity among UK consumers is low, at least some 77% are aware or haveheard of virtual reality. The data paints a more positive picture with youngerconsumers though, with 48% of Gen Z respondents (age 10-17) claiming beingfamiliar with recent VR developments and 71% saying they will either purchase aheadset themselves or ask their parents to make the purchase for them. When itcomes to UK awareness of virtual reality, the data shows that surprisingly only8% of respondents were confident to say they ‘ knew a lot’ about the technologicaldevelopments in VR compared to 23% that had never heard of virtual reality(that’s better than the US where it was as high as 25%). apparel brand Merrellis one example of a business trying to get to grips with this immersivetechnology. They’ve even added in a touchline streaker, to make the experienceall the more realistic. This was the first commercial use of an in-motionOculus Rift experience. It is clear why these brands are making the investmentinto VR. Nike has also dipped their toe into VR advertising, allowing you to feelwhat it’s like to play football as Barcelona and Brazil star, Neymar.

TrailScape virtual hike took consumers on a mountainousjourney, to showcase the capabilities of their kit in extreme scenarios, including rope walkways, shaking wooden planks, and landslide. With consumers ofall ages becoming more tech-savvy than ever before, if brands can show thatthey share these values for innovation, more brand loyalty will naturallyfollow. While it is still important for brands to create something memorablethat consumers will share, consumers are expecting brands to go beyondtraditional measures to provide a way for them to fufill a fundamental humanneed by giving them the control to create. When the internet of things  becomes the internet of experiences, brandsmust not only connect consumers to experiences, but also allow them toparticipate in them.

Due to the advancement in technology, we are starting tosee a lot of add-ons from brands looking to enhance consumer experience, likethe VR device that adds scent to VR games. While brands continue to introducesoftware that enhances the way humans perform, emotional intelligence andemotional conncection should also be considered amid development. Theseconsumers experienced first-hand that they can go collect virtual experiencesin the real world .

Adding these elements is key to our emotional responses, memory and how we experience things , improving the virtual experience economyas a whole ofcourse, far more people are aware of the app now, which has led toheightened expectations for brands to deliver the similar sense of wonder andexcitement. As you may already know, half a billion (with a B) consumers lastyear embraced Pokemon Go in just a few months. 2016), $3. 5 billion is the valueof the 225 AR and VR venture capital investments made in the last two years. Withso much money invested in this realm by VC funds, we will continue to see a lotof development  in this space in thefuture. In fact, according to Goldman Sachs (Jan.

If these digital, virtual experiences, are getting better by the day and can reach people aroundthe world, what does that mean for your brand? The virtual experience economyis an exciting new possibility for retail — providing a dynamic approach tostorytelling that unlocks all kinds of new things consumers may otherwise notbe able to afford or participate in. More recently wehave seen the widespread of services such as Style Theory, which provides a newtemporary wardrobe for their customers every month, or Pokémon Go, enablingusers to experience highly engaging virtual realities. This shift in behaviourhas created a fertile breeding ground for the proliferation of services such asAirbnb, Lyft and TaskRabbit. Their children, the ‘ millennials’, are lessinterested in ownership and more interested in access on demand to products andservices. The experience economy is increasingly becoming virtual and sharedwith peers.

Baby boomers have lived in an economy based on the possession ofthings. During the last decade we have witnessed the rise of the sharingeconomy. VR’s use of headsets aims to eliminate other stimuli, with the visor andthe use of headphones to control auditory outputs creating a digitalised worldthat is eerily real. M was an early adopter of VR, deploying thetechnology to create pop-up virtual reality showrooms as part of the launch ofits homewares range. The ways that VR and AR aim to alter perceptions of realityto create an immersive experience are different and enhance the retailexperience in distinct ways.

Tesco used AR technology to allow customers tovisualise key products within the comfort of their homes with an augmentedversion of its Home Book catalogue. Apple’s upcoming ARKit platform, set to berolled out later this year with the new iPhone, means that the opportunitiesfor retailers are only going to become broader. IKEA launched its own virtualstore, which enabled customers to visualise a new kitchen in their home. 4A and 4P (Conceptual Framework)To understand what is required to achieve successwith customers, marketers need other tools to complement the 4P’s model. Thisdescription is factually accurate, but that doesn’t mean that the 4P’s model isflawed.

It simply means that the 4P’s were never designed to describe what isneeded to be successful from the customer’s perspective. One frequent criticismis that the 4P’s focus on the selling organization rather than on the customer the4P’s model has been criticized for a variety of reasons. 4A strategy should beadopted to identify the consumer behaviour. Firstly companies should not takethe step for bulk production cause if the consumer behaviour do not replypositive then the companies should stop to implement the further steps, butaccording market report which was mentioned in earlier that companies ofvirtual reality  industry should not beworried for the upcoming steps for the business in UK. While it is stillimportant for brands to create something memorable that consumers will share, consumers are expecting brands to go beyond traditional measures to provide away for them to fufill a fundamental human need by giving them the control tocreate. When the internet of things  becomes the internet of experiences, brandsmust not only connect consumers to experiences, but also allow them toparticipate in them.

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VR is not only for to play games it can be useful for businessworld as well. British startup Virtual Speech has developed an application which uses aheadset that lets you practice a presentation inside a virtual environmentsimilar to that which you will ultimately present in, whether that’s aboardroom, a hall or in a pitch environment. Using VR to place the person beingtrained at the machine itself, and walking them through how to operate it in avirtual environment, will mean that the employee is much more familiar withoperating procedures when they ultimately use the machinery in real life. VRtraining allows you to deliver large amounts of complex information in a waythat’s more easily absorbed than conventional video or a book. The larger thebusiness, the more likely it is that there’s a need for bespoke trainingprogrammes taken by employees over long or short periods of time. 4As model isthe “ KEY OF SUCCESS” according the perception of implementation of business.

ConclusionFor new start upproduct companies should be aware about the consumer behaviour trends, so forthat companies can identify the requirements of the consumers. If the newproduct can change the behaviour of the consumer towards the product then thein other words if the product can attract the consumer then that product havethe ability to control the behaviour of the consumer and the companies canachieve their goals. Consumer behaviour is the most important aspect of abusiness organisation, without identification of consumer behaviour a companiescannot achieve their goals.

Using this approach will helpmarketers determine the best deployment of VR/AR activity to enhance thecustomer experience. It is important to remember that despite the proliferationof technology and the impact this has had on consumer behaviour, the mentalprocess shoppers use to make decisions remains unchanged. Heuristics are thehardwired shortcuts all consumers use to make decisions, and the basis forbehavioural science. Ahead of the point of sale, consumers like to feel likethey have some level of ownership without having to commit too much money oreffort—it’s the classic sampling trick. This is where behavioural science comesin as a key tool for marketers. Proper planning is crucial to the long-termsuccess of AR/VR in retail. There are 128 in total, and we have identified thenine that are most relevant to making purchase decisions. VR and AR technologycan enable consumers to try products before they buy.

When thinking about VRand AR, retailers could consider the value of ownership—one of the salestriggers. RecommendationFirstly companiesshould not take the step for bulk production cause if the consumer behaviour donot reply positive then the companies should stop to implement the furthersteps, but according market report which was mentioned in earlier thatcompanies of virtual reality industry should not be worried for the upcomingsteps for the business in UK. While brands continue to introduce software thatenhances the way humans perform, emotional intelligence and emotional connectionshould also be considered amid development.

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Heuristics are the hardwired shortcuts allconsumers use to make decisions, and the basis for behavioural science. Aheadof the point of sale, consumers like to feel like they have some level ofownership without having to commit too much money or effort it’s the classicsampling trick. Sampling is the another key point where companies can detectthe behaviour.

Sampling can be implement thorough promotions. Promotions can helpto reach the consumers mind. Companies should target all types of consumer andall types of industries as well. If the companies will target all theindustries then in united kingdom then the VR companies have the opportunitiesto increase the sales volume.

Marketing is a process of educating consumersabout the future product, and marketers should identify the new way tounderstand the consumer behaviour and according that they should modify the VRproduct more flexible according the requirement of consumers.