

Business Guides on the Go

Ralf T. Kreutzer · Sonja Klose

Next Stop Metaverse

A Quick Guide to Concepts,
Uses, and Potential for
Research and Practice



Springer

Business Guides on the Go

“Business Guides on the Go” presents cutting-edge insights from practice on particular topics within the fields of business, management, and finance. Written by practitioners and experts in a concise and accessible form the series provides professionals with a general understanding and a first practical approach to latest developments in business strategy, leadership, operations, HR management, innovation and technology management, marketing or digitalization. Students of business administration or management will also benefit from these practical guides for their future occupation/careers.

These Guides suit the needs of today’s fast reader.

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Food for thought:

Nostalgia is a feeling—not a business model!

Prologue

Dear Reader,

Cycling in the French Alps after breakfast, followed by a meeting with the team directly in the power plant's engine compartment to check the processes for optimization potential. Lunch at the beach with friends from all over the world. In the afternoon, a quick look at how many people have played the game created in spare time at Roblox and check whether the income is sufficient for the new avatar suit. In the evening, attending a concert in the USA before a meditation in the painting "Starry Night" by Vincent van Gogh to help you fall asleep. And all of this from your own flat.

Is this what the Metaverse will look like? We don't know yet. Now, at the beginning of 2023, the Metaverse is initially an idea or a promise. So with this book, we are trying to make a vision tangible, or imaginable. What we are describing may be true—it may also develop somewhat differently, or completely differently, or not at all. Just as with the Internet, it is difficult to predict at this point which developments and technologies will be created and combined by which people and companies in which way.

Therefore, this book is a first strike to advance the engagement with the Metaverse in science and practice. It will not be the last! We believe that the Metaverse will impact and change our world in ways not yet

imagined. Not necessarily with a big bang, but through incremental technological and content developments. And we are excited about that.

One thing we would like to recommend: Do not ignore these developments! You don't have to make extensive investments in the Metaverse. But we would advise you to do some finger exercises. So that you are already on board when the train actually picks up speed. In addition, it can also help you with your employer branding if it becomes visible that you are also dealing with exciting topics of the future.

We wish you inspiring reading pleasure!

Berlin, Germany

Ralf T. Kreutzer
Sonja Klose

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Ralf T. Kreutzer has been a Professor of Marketing at the Berlin School of Economics and Law since 2005. At the same time, he works as a trainer, coach, and marketing and management consultant. He spent 15 years in various management positions at Bertelsmann (last position director of the foreign division of a subsidiary), Volkswagen (managing director of a subsidiary), and Deutsche Post (managing director of a subsidiary) before being appointed professor of marketing in 2005.

Through regular publications and keynote lectures (in Germany, Austria, Switzerland, France, Belgium, Singapore, India, Japan, Russia, the USA, among others), Prof. Kreutzer has provided significant impetus on various topics related to marketing, dialog marketing, CRM/customer loyalty systems, database marketing, online marketing, social media mar-

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Sonja Klose has been a Professor of Marketing as well as a trainer, mentor, and coach since 2017. She also has many years of experience as a marketing executive for various Berlin-based start-ups in the fields of Business Intelligence, InsureTech, and Digital Health. Her focus is on online and offline marketing, social media and CRM, each in B2B and B2C environments. Her latest project, a contribution to the book series “Esportpedia,” deals with options for marketing in the world of electronic sports.

Abbreviations

AI	Artificial Intelligence
APM	Actions per Minute
AR	Augmented Reality
B2B	Business-to-Business
B2C	Business-to-Consumer
BBC	British Broadcasting Corporation
BCG	Boston Consulting Group
BPM	Beats per Minute
BSI	German Federal Cyber Security Authority (Bundesamt für Sicherheit in der Informationstechnik)
BVDW	German Association for the Digital Economy (Bundesverband Digitale Wirtschaft e.V.)
CAD	Computer-aided Design
CEO	Chief Executive Officer
CES	Computer Electronics Show
CRM	Customer Relationship Management
CSS	Cascading Style Sheets
DAO	Decentralized Autonomous Organization
DAU	Daily Active Users
DBE	Digital Business Ecosystems
DeFi	Decentralized Finance
DevEx	Developer Exchange
DIT	Digital Identity Theft

DMA	Digital Markets Act
DSA	Digital Services Act
eWPG	German Electronic Securities Act (elektronisches Wertpapiergesetz)
FMCG	Fast Moving Consumer Goods
GDPR	General Data Protection Regulation
GPU	Graphics Processing Unit
GTA	Grand Theft Auto
HR	Human Resources
HTML	Hypertext Markup Language
IMU	Inertial Measurement Unit
iOS	Internetwork Operating System
IP	Internet Protocol
MAU	Monthly Active Users
MiCA	Markets in Crypto-Assets
MR	Mixed Reality
MSFS	Microsoft Flight Simulator
MUD	Multi-User Dungeon
MVFW	Metaverse Fashion Week
NFC	Near Field Communication
NFT	Non-Fungible Token
NLP	Natural Language Processing
PCX	Physical Customer Experience
PPG	Photoplethysmography
PRV	Pulse Rate Variability
PwC	PricewaterhouseCoopers
SCX	Synthetic Customer Experience
SDO	Standards Developing Organization
SpO ₂	Peripheral Capillary Oxygen Saturation
SSI	Self-Sovereign Identity
SSO	Single Sign On
TCP	Transmission Control Protocol
TLD	Top Level Domain
UGC	User-generated Content
URL	Uniform Resource Locator
VBF	Virtual Boyfriend
VGf	Virtual Girlfriend
VR	Virtual Reality
XR	Extended Reality