

The Real Business Power of Virtual Reality: From Concept to Application

Authors : Svetlana Bialkova, Marnix van Gisbergen

Abstract : Advanced Virtual Reality (VR) technologies offer compelling multisensory and interactive experiences applicable in various fields from education to entertainment. However, serious VR applications within the financial sector are scarce, and managing 'real' business services with(in) VR is a challenge inviting further investigation. The current research addresses this challenge, by exploring the key parameters influencing the VR business power and the development of appropriate VR applications in real financial business. We conducted profound investigation of both B2B and B2C needs, and how these could be met. In three studies, we have approached experts from leading international banks (finance to computer specialists), and their (potential) customers. Study 1 included focus group discussions with experts. First, participants could experience different VR devices such as Samsung Gear VR, then a structured discussion was held. The outcomes are analyzed and summarized in a portfolio. Study 2 further used the portfolio analyzer to profile the management of real business services with(in) VR. Again experts participated, where first being introduced with Samsung Gear, then experiencing it and being interviewed. Based on the outcomes, a survey was developed to interview (potential) customers and test ideas created (Study 3). The results suggest that developing proper system architectures to connect people and to connect devices is crucial for building up powerful business with(in) VR. From one side, connecting devices, e.g., pairing mobile Head Mounted Displays for VR with smart-phones and/or wearable technologies would be appropriate way "to have" customers anywhere, anytime with a brand and/or business. Developing VR Apps, providing detailed real time visualization of performance and infrastructure types could enable 3D VR navigation, 3D contents viewing, but also being opportunity for connecting people in collaborative platforms. The outcomes of the current research are summarized in a model which could be applied to unlock the real business power of VR.

Keywords : business power, B2B, B2C, VR applications

Conference Title : ICVAR 2017 : International Conference on Virtual and Augmented Reality

Conference Location : Singapore, Singapore

Conference Dates : January 08-09, 2017