

## **The Metaverse: What is it and The Foundational Rules**

Everything individuals wonder about the future is beginning to come to life. We hear CEO's and tech giants such as Mark Zuckerberg and Tim Sweeney speak about the realities of the metaverse and the future of the internet. Speaking about the metaverse is like speaking about the internet in the 1970s. It all first starts with an idea with a goal of it being reality. As Mark Zuckerberg has said, "Virtual reality was once the dream of science fiction. But the internet was also once a dream, and so were computers and smartphones." So, what is the metaverse exactly?

According to Sydney Phillips, CEO and Founder of Zuke AR, "The metaverse is best understood as the quasi-successor to the internet, where we will be within our online communities and websites rather than just having access to it. We're currently in the dial up stage of the internet with the metaverse, meaning that even the 'experts' don't know everything that's coming. It isn't being built by a single company, or even a group of the big names in tech. Just as the internet has websites, users, and streaming – the metaverse equivalent is 3D spaces, avatars and real time holographic communication." In other words, we can think of the metaverse as a virtual version of the real world where users can interact and complete activities simultaneously. With something as large and technologically advanced as the metaverse, it is something that is still decades away from being a reality. There is a long path until we are able to, "produce shared, persistent simulations that millions of users synchronized in real time."

With something as advanced as the metaverse, what will last? Within many innovations, there will always be obstacles. What works and what does not work based on users. For instance, the discontinuation of Apple products. As the years pass by, and new innovations by Apple are introduced, users do not have the drive for older Apple products anymore. There is a lack of drive for consumers since they are always looking for "the next big thing."

In the metaverse, there are several key "rules" that play out across all metaverse platforms regardless of industries. The rules and most likely lasting innovation factors of the metaverse according to Phillips are:

1. Everything is in 3D – From virtual try-ons for shoes and sunglasses to 3D homes and buildings as a part of the natural sales process, everything will be in 3D and shared through AR and VR applications.
2. Shared, persistent and real-time experiences – Imagine walking into a digital wine shop, talking with an expert and getting questions answered, choosing a wine to order and the physical good being on your doorstep within a day.
3. Decentralization & digital sovereignty – You create and own your data; and will make money from it.

As the metaverse continues to grow, we must analyze what will benefit the user and what will not.

It is also important to consider what the metaverse is not. Phillips state, “The metaverse isn't tools like unity, unreal, webXR or web GPU - that's like saying the internet is tcp/ip, HTTP, and web browser. These are protocols upon which the internet depends and the software used to render it. This is why roblox and fortnite are commonly conflated with the metaverse.”

Overall, the metaverse is a growing innovation of the internet today. It is best understood as “the quasi-successor to the internet, where we will be within our online communities and websites rather than just having access to it.” There will be trial and error during the process, but also lasting innovations. Soon enough, we will be experiencing a digital world of real activities.

### **References:**

Ball, M. (2021, November 7). *The Metaverse: What It Is, Where to Find it, and Who Will Build It*. MatthewBall.Vc. <https://www.matthewball.vc/all/themetaverse>

Phillips, S. (n.d). *The Metaverse: What It Is & How It's Shaping the Real Estate Industry*. Elevate Magazine.

Ravenscraft, E. (2021, November 25). *What Is the Metaverse, Exactly?* Wired. <https://www.wired.com/story/what-is-the-metaverse/>