Background. New technological developments and improved price points in virtual reality (VR) are bringing VR tantalizingly close to mass market penetration. VR is a highly immersive technology that has the capacity to stimulate engagement, presence, flow and other experience and affective constructs. VR provides highly personalized - “I feel like I’m really there” - consumer experiences. By next year, analysts expect nearly 43 million US consumers will be VR users, representing almost 15% of the US population.

Current VR applications include advertising, concerts and events, education, entertainment, gaming, health care, live events, movies, real estate, sports, theme parks, travel, and social spaces. Some of the most forward-looking brands are already experimenting with VR. For example, Greenpeace found that consumers who view VR charity content were more likely to donate. Mountain Dew introduced a VR skateboarding experience, fashion retailer Topshop let customers use VR to get a front row seat at London Fashion Week, and British Columbia launched the “Wild Within VR Experience” to promote its destination. Velux windows uses VR to help consumers visualize window installations and guide decision-making of the most appropriate skylights for their particular homes. Lowe’s developed an in-store VR experience to support customers’ DIY projects. NBC produced the 2018 Winter Olympics in VR and the New York Times VR app takes readers inside the stories they report.

Facebook’s Oculus Go and Spaces, along with Google Daydream and Google Cardboard, the Samsung Gear VR, the Sony PlayStation VR and the HTC Vive represent significant investments in platforms for consumer VR. At the entry level, inexpensive Google Cardboard devices offer an under $10 entree to VR, with YouTube offering a wealth of free VR content. Some analysts believe that VR has the potential to represent a major platform, particularly as VR headsets become standalone. The Oculus Go, for example, can connect to Wi-Fi and even be used on an airplane as the phone is essentially built in.

VR has important implications for a wide range of consumer behavior and marketing constructs such as brand awareness and engagement, purchase intent, choice and decision-making, social interaction, well-being, and broader societal and socio-technical impact.
Research Pitch. While brands are beginning to look to VR as an appealing platform for their marketing efforts, little is known about the consumer behavior issues underlying the VR experience, but we anticipate that papers focused specifically on the consumer behavior implications of VR will likely begin appearing soon in the literature.

For this Shark Tank Research Competition, we have organized doctoral students into six broad areas, according to your general research interests. Each broad area will work in its own room, and there will be five or six tables in each room. A team of faculty judges is assigned to each room. We have done our best to balance groups at each table within a room according to your specific research interests and year in the doctoral program.

Your task in this Shark Tank competition is to work with your group to develop a research idea that identifies and addresses an important and interesting consumer behavior problem related to some aspect of VR. The role of the faculty judges is to serve as a resource while you develop your ideas. Think of them as a sounding board for your ideas.

Specifically, you should:

1. **clearly identify a research question** that is focused on a key problem, motivating why your research idea is especially important,

2. **identify which theories or frameworks** are most relevant for approaching this problem, and

3. **outline how you would go about addressing your key research question** (e.g. experiments, surveys, observation, ethnography, netnography, field studies, computational analysis of text data, neuroimaging, theory and conceptual development, and so on).

Lightning Round and Judging. Please prepare 3 slides - one for each of the points above. Choose one person from your group to present your 3 slides in the lightning round portion of the competition. Each group will make a 5-minute (maximum) pitch to the group of faculty judges in your room. In order to accommodate every group and give the judges time to evaluate each group’s work, there will be a hard stop at 5 minutes per group, even if you aren’t finished. Based on the pitches, the judges will select one winning group for your room.

We want you to strive for creative, original and novel approaches to understanding consumers’ use of VR that have the potential to make a major impact on consumer behavior theory and marketing practice, rather than incremental application of existing theory. Our idea of “major impact” is that a winning idea would not only result in a paper that would be favorably received at JCR, but would also attract funding support from a government agency, non-profit organization, or corporation. Your goal is to think big!