

# How to Measure KPIs of VR Marketing Campaigns

Understanding the impact of your VR-enabled marketing campaigns can be hard. Find out how you can meaningfully track and analyze VR experiences.

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We previously explored the potential applications of [VR in retail](#). But all of those don't really matter if you can't measure their success with a decent level of accuracy. VR is a relatively new marketing channel, so some businesses might be limited in their ability to properly track or formulate key performance indicators for VR marketing. Sometimes it's just a matter of expertise – it's essential whether the company had experience tracking VR and its performance before. Yet, VR implementations are complex and require a new set of performance indicators that might not have been available before. It's important to understand that if you don't know how to track the performance of your VR marketing campaigns, you're in the same boat with most marketers and business owners. After reading this article, you'll realize that there's nothing complex about it if we're talking about the basic principles. At the same time, some complex VR interactions might require an intricate approach.



available before.

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## Do It the Easy Way

Fortunately, VR is becoming mainstream along with its various implementations and the possibility to make VR glasses literally out of paper. While downloading a car is still an unrealistic concept, you do have the ability to download VR glasses. That's why marketing and analytics companies already offer a number of very potent analytical solutions for VR implementations and marketing campaigns. Let's take a closer look at some of them. **CognitiveVR** enables to visualize and review VR sessions, with the option of exploring them post factum. It supports a variety of VR products, from mainstream Oculus to less famous Fove. It basically records VR sessions and lets you review them later on. For example, if you have a virtual room, you could find the most popular route around it, etc. **InstaVR** offers a different set of analytical capabilities, with a focus on viewers' heatmaps. This might be a good starting point as heat maps should give you a plenty of information to digest. There's also **Ghostline**, which even offers biometrical insights, like a viewer's height. It can also be used to learn more about a viewer's environment (room-scale or standing VR setup). **RetinadVR** is also a pretty robust VR analytical platform that can provide recommendations about possible engagement improvements that you could implement within your VR products.



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**Virtualitics** differentiates from the rest by advertising itself as a data-first analytical platform for VR with an emphasis on machine learning, natural language processing, and other fancy advanced analytical techniques. Of course, many of these tools might not work for you. Some of them might be difficult to integrate. Others might be too simple for your requirements. A lot of the functionality might end up being useless. Pricing is also something that you should consider. The aggregate data that these tools collect will help you understand the performance metrics of your VR products. But in many cases, they won't help you to create a meaningful connection between VR and your bottom line. The biggest problem with VR is the fact that it's almost a physical experience. You can't exactly put a price tag next to that. It's not a video, which is practically synonymous to a banner ad. That's why there is a pseudo-scientific definition of ROI for VR that looks like this:

# I / E + T + EX = ROI

Investment / (100% Engagement + 100% Total Immersion Time + Compelling Experience) = ROI (Brand Affinity + Emotion + Probability to Return)



The biggest problem with it? It can't be calculated, as some of the parameters within it, like 'emotions', can't be quantified. But it gives you the idea of what actually should be included within a proper VR analytical suite. This, in turn, helps you realize that with the current level of technology it's impossible to be super accurate with your VR performance indicators and ROI. That's why it's important to get to the basic level of VR analytics. Start identifying metrics that you care about the most and eventually create a holistic approach as soon as you understand what and how can be implemented. But what are some of the KPIs that you can start with? And how should you track or implement them? Let's take a closer look at some of the easier and simpler KPIs for VR products that you can implement with little to no technical effort.

The biggest problem with VR is the fact that it's almost a physical experience. You can't exactly put a price tag next to that. It can't be calculated.

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## Treat VR as Video

On a basic level, VR is a visual experience - a reality that we perceive with our eyes. That's why it makes sense to evaluate the performance of VR products and marketing campaigns as if they were engaging videos. Let's go over some of the KPIs that you can adapt to fit your VR marketing needs.

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Views



Views-through rate



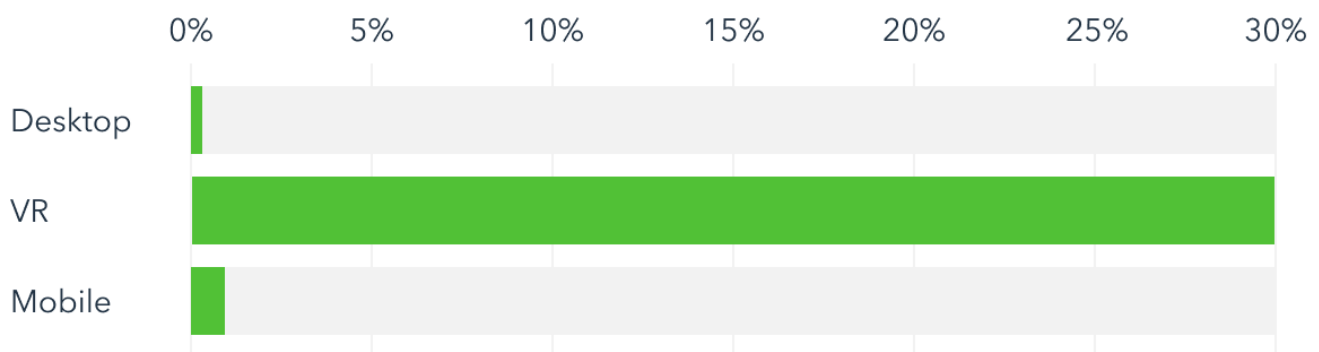
Unique users

Watch time/  
Interaction time

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**Views** is a pretty straightforward metric – it's the number of times your VR experience has been viewed. It's more relevant for non-interactive VR videos, where you're curating the journey (think 360-degree videos on YouTube). **Unique users** are the number of unique visitors who watched or interacted with your content. Sometimes people will watch or interact with content more than once, so you want to focus on the actual number of new people experiencing your VR products or promotions. The **view-through rate** is the number of people who watched your VR content all the way through or completed the maximum number of interactions. The later one could be relevant to VR mini-games, where users are asked to complete a specific number of actions.

## AD CTR COMPARISON



\* According to advertising data from Immersv ad network

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**Watch time/ interaction time** is a metric that identifies the time it takes users to interact with your VR experience. This metric is relevant for interactive VR experiences, which don't have a start and end and last for as long as the user is interacting with them. For example, a virtual version of your product that they can spend hours looking at. It's up to you to decide which metrics are more

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carry on to the next set of KPIs.

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## Treat VR as A/B Test

Your VR implementations have to be strategic. Don't waste precious resources and time to build up a portfolio of VR experiences for each of your products, product lines or services. Let's take a look at a very simple example. You have an online store that sells furniture. You have 2 couches that are very similar: they're in the same price category, have similar fabric patterns, and so on. This is a great opportunity to make a shortcut if you want to really know that VR works for your products. Have a VR experience created for one of the products and don't touch the other one assuming that both products are also fairly represented. For example, if one of them is above the fold and the other one is not, this may affect the final result. After a couple of weeks, you should start seeing the difference if VR really affected purchasing volumes. In this case, your KPI for VR videos would be actual conversions and purchases. The more A/B tests like this you are able to cram into your product line, the higher the accuracy of your assumptions will be.

You have to figure out a way to convert people directly from VR.

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## Treat VR as a Product Page



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boring and sometimes confusing. Blog posts, like this one, are just text. It's hard to master the written word. But VR, just by the sheer immersion into the whole experience, is different. And that's why you have to figure out a way to convert people directly from VR. Key performance indicators for such a fit would basically be equal to your regular product page. Although you have to keep in mind that whenever you're inciting a purchase directly through VR, the person still has to go off: literally to take the VR headset off and place and order, as there's no practical keyboard-less method of making a purchase directly in VR. This is important to remember, as that break from a VR experience might cause a drop in conversions. Just like any payment page 'bleeds' conversions with the more steps you add to it. So how exactly can you exploit VR to be an effective product showcase and at the same time allow it to increase the conversion rate for your **retail business**? Let's take a look at some optional functions that you can add to your VR product that will impact the conversion rate.

## Buy Button

It's a no-brainer - while the user is freshly impressed with your VR experience, allow them to actually purchase the product that you were showcasing. Luckily, graphics engines understand the potential value of VR for commerce. That's why engines like Unity offer tutorials for VR developers who want to add specific actions/items (like the 'Buy Now' button) to their VR products. In this case, the basic KPI will be the actual conversion rate of people who viewed your VR and clicked the button. You can also compare it to the regular conversion rate. Offering an additional discount for people who experienced the product in VR could also give a little boost to the conversion rate.

## Subscription Form

They watch and they leave. That's how most VR experiences come to an end. Just like with any video on YouTube - only a tiny fraction of viewers will eventually come back or react. You could always add a subscription form and incentivize signups with more VR content, discounts, etc., whatever floats your boat. There are other options, but it's important to remember that VR is, above all, a visual experience. Reading through your banners, subscription form CTAs and anything else within VR is not something people initially sign up for. There's no 'wow' factor in a signup form request that takes the person out of VR experience. So treat these options very carefully, as they can negatively affect your product's performance and leave a negative impression overall.

# Conclusion

VR is a far more complex medium than anything traditional marketers are utilizing today. The range of senses that virtual reality affects is wide, which makes viewers remember such experiences for quite a long time. This alone is the key advantage that VR offers when compared to video or any other type of content marketing. Emotions are priceless from the personal and business point of view. That's why some brands that **exploit emotional connections have successfully raised their conversion rates by 40% - 70%.**

## EMOTIONAL MOTIVATORS

- Stand out from the crowd
- Have confidence in the future
- Enjoy a sense of well-being
- Feel a sense of freedom
- Feel a sense of thrill
- Feel a sense of belonging
- Protect the environment
- Be the person I want to be
- Feel secure
- Succeed in life

Data source: hbr.org - The New Science of Customer Emotions



And brands do invest in VR. For example, Magic Leap, a mixed reality startup, recently received \$800 mln. from various investors, including Alibaba, putting its valuation at \$4.5 billion. The biggest problem with VR is that it's not completely integrated into the sales process. There is no grocery store in VR where you can go and make a purchase. A lot of apps in VR will ask you to go offline to make the purchase or simply don't even try to go that far. In a landscape like this, it's important to anchor your business expectations from VR and remember that sometimes it's pretty hard to place a price tag on experiences. So for your specific marketing strategy, there might be no actual KPI to keep track of apart from the buzz generated online, and customer interactions that these VR products lead up to (on social media, etc.). That's why to gain a better understanding of VR as a marketing tool, you either have to use the standard set of KPIs that are adaptable from other marketing channels or use one of the VR analytical solutions that have been popping up for a couple of years now, fueled by the growing interest in VR as a branding and product discovery tool. In any case, we hope that you'll be able to find a common ground between your desire to implement VR and the ability to accurately measure its business impact.





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