

Virtual Reality = Real Money

Alum authors book on making money in Second Life

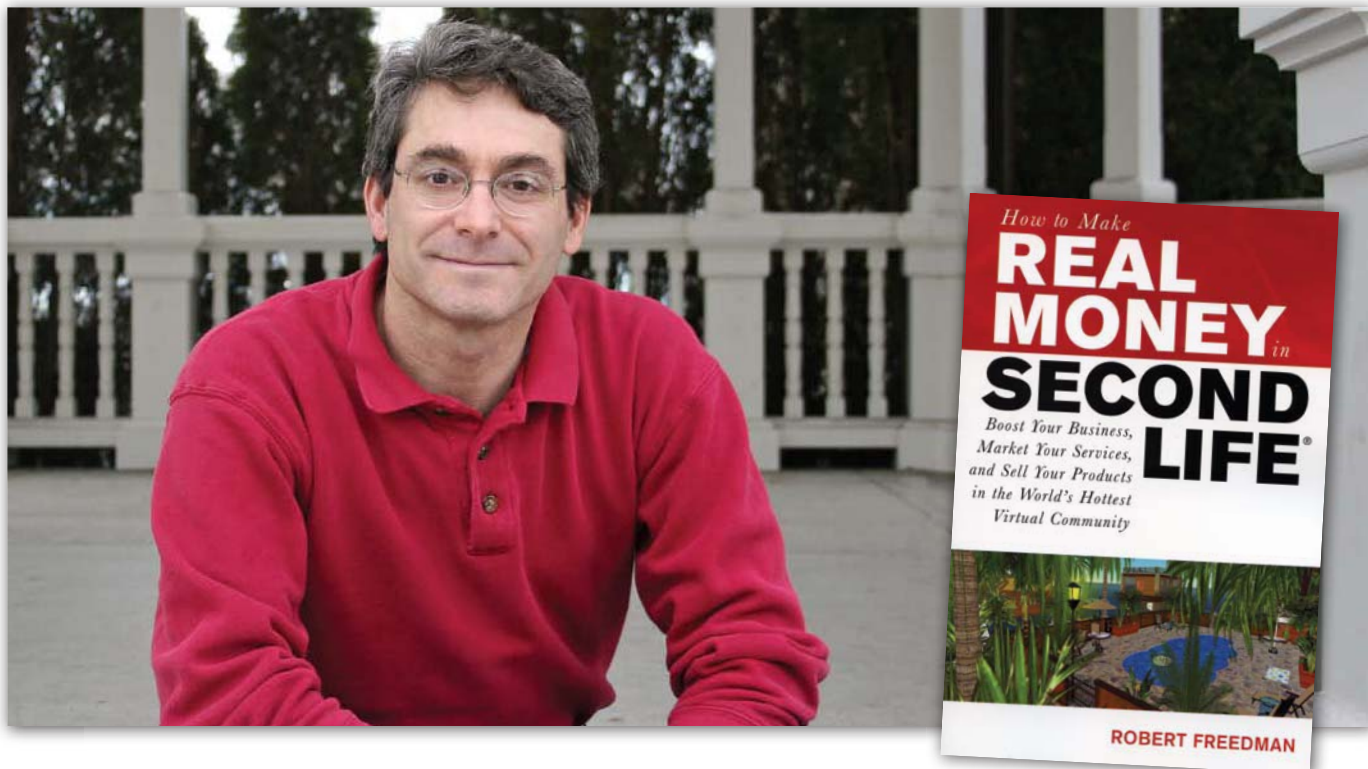


Photo by Patrick McFarland

Robert Freedman '85 (English) '87 (education) wants you to make money while playing a video game. Second Life (<http://secondlife.com>), a 3-D, virtual social networking world that makes The Sims™ look like a teething ring in comparison, is positioned, with its millions of “residents” worldwide, to be a marketplace force where real dollars can be earned.

Freedman, the past president of the American Society of Business Publication Editors and a senior editor of REALTOR® Magazine, has penned *How to Make Real Money in Second Life* (McGraw-Hill: 2007) to teach others how to hang their shingles in virtual reality.

The beauty of Second Life, which falls within the canon of computer and Internet games known as “massively multiplayer role-playing games,” is that you can open a virtual storefront for pennies, but you can attract real customers and rake in real dollars for your real business, Freedman says.

“Second Life is a 3-D world with a fully functioning economy in which people use “avatars”—virtual stand-ins of

themselves—to navigate the environment,” he says. “Using their avatars, people build a parallel world and conduct business using virtual money that’s fully convertible to U.S. currency. Some people are earning thousands of dollars through their Second Life activity, and others are boosting their real-world businesses.”

It’s cheap to set up shop in Second Life. “You can rent an office space from someone for about \$20 per month in real money, and buy office furniture for a couple of dollars,” he says.

Real estate powerhouse Coldwell Banker, for example, opened a store in Second Life, and created virtual tours of real properties for sale. “They got more than 5,000 virtual tours from people all over the world,” Freedman notes.

While a virtual tour isn’t the same as a real-world tour, where you can turn on a faucet and tell if it works or not, a virtual tour in Second Life is vastly superior to the virtual tours currently available. In Second Life, your avatar can “walk” through the building and “fly” above it. “It’s much more

interactive than the currently available web tours,” he adds. “It’s much more like a real walkthrough.”

Second Life also has tremendous potential as an educational tool, he says. Avatars can interact with virtual teachers, asking questions and moving around, trying things out. The platform can also work for online business meetings. The only drawback is that the interface between Second Life, which exists in a separate window from your browser, and the World Wide Web isn’t seamless. But, like the web, Freedman foresees an evolution of Second Life and the day when nearly everyone has an avatar.

Freedman is editor of Best Practices of the Business Press (Kendall-Hunt: 2004), on editors’ efforts to improve their magazines, Broker to Broker (John A. Wylie & Sons: 2006), on residential real estate brokerage management, and with Steven Roll, Journalism That Matters (Marion Street Press: 2007) on exceptional business journalism.