



Curtin University

A Curtin Ignition Case Study

Virtualiis
Becky Tunks (Lee)

This initiative is based on the successful Ignite program managed and delivered by the University of Cambridge Judge Business School's Centre for Entrepreneurial Learning (CfEL)



Centre for
Entrepreneurial Learning

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Virtualiis
Becky Tunks (Lee)

Virtualiis



"Ignition was intense; the amount of information it imparted was huge and the networking with the contributors and other delegates invaluable, but I did come away at the end of the program with the expectation that funding was 'just around the corner'. I now know how hard it is to find funding ... I would advise anyone starting their funding journey to know exactly what they are doing, and to understand the meaning of valuation; Ignition helped me with this.." *Becky Tunks (Lee)*



In 2013, Becky Tunks (Lee), founder of Virtualiis, attended Ignition after being awarded a scholarship by the WA Department of Local Government and Communities. She was already the founder of a successful service business, but as soon as she saw Virtual Reality (VR), it became her passion.

Realising how, in the future, VR could shape peoples lives and help them better engage with information, she set up Virtualiis and built its first product. Now in 2015 and much advanced from its first release, the Virtualiis app can be downloaded from the Android or Apple store, and allows people to view 3D virtual information on their smart phone or tablet by scanning a printed Virtualiis code marker. The app 'translates' the code marker and displays a 3D image on the users phone or tablet, enabling them to really engage with all dimensions of the



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image, viewing it from multiple angles, bringing it to life creating a feeling of reality and true engagement. Imagine what Virtualiis can do for markets like real estate and fashion, or investigating every detail of the dream super yacht on your 'wish list'!

As for most startup businesses, Virtualiis has not been all plain sailing for Becky. Prior to receiving a recent Series A investment, Becky had personally funded the development of Virtualiis, and, as with many first generation software products, she soon realised that Virtualiis needed re-development to improve the user experience and to improve the software's capability – an expensive and time consuming process. Getting early customers was no easy process either, and, as Becky says, "VR is a new, not-proven market. We needed early customers to prove its value and had tried and tested a number of business models before we found one that worked. We raised our Series A investment in September 2015 and that really helped Virtualiis go forward. The incoming investors helped me re-structure and re-brand the business and set up a new company, ONEVR, a software development service company that creates VR marketing solutions

for paying clients. ONEVR helps us create custom VR solutions that meets a clients' needs and helps us better understand how they want to use VR in their businesses. This in turn helps us develop Virtualiis. Having done Ignition, I felt I truly understood what was happening throughout the investment process and the re-structure of the business; I'd heard the terminology, knew what it meant and knew what to expect. This was a huge advantage."

The Subiaco office has limited space for the five people now in the team, so Becky is on the hunt for new premises. She is also preparing for the next stage



AT A GLANCE

Business name: oneVR Pty Ltd

Web address:
www.oneVR.com.au
Virtualiis.com.au

Number of employees: 3

Founders: Becky Tunks (Lee)

Date incorporated: 2012

Ignition year: 2013

of funding. She says, "Ignition was intense; the amount of information it imparted was huge and the networking with the contributors and other delegates invaluable, but I did come away at the end of the program with the expectation that funding was 'just around the corner'. I now know how hard it is to find funding, the money side is 'massive' and I would advise anyone starting their funding journey to know exactly what they are doing and to

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understand the meaning of valuation; Ignition helped me with this. We are now preparing to seek next stage funding and I am about to test the market and do some 'soft-pitching' in Sydney, just to show the business plan."

Of her daily routine Becky says, "I'm surprised I'm sane – I work long, long days and get only few hours sleep a night! But I'm pleased to have done Ignition as it helped me realise that I'm not alone when working past midnight and there is a network of like-minded people out there as passionate about their business, as I am about mine. I choose success over sleep!" Somehow Becky found time to get married at the end of 2015, and she believes she is the 'luckiest woman in the world' to have found a husband who is understanding

about her long working hours. Becky envisions Virtualiis as a leading provider of VR mass marketing products where VR is not viewed as a 'novelty' but really helps people engage with information. Her near term goal is to be the number one provider of VR apps and to have Virtualiis in the pocket of one million people by the end of 2016. Longer term, she sees Virtualiis as a leading world-wide company in augmented VR, building technology that changes the future and doing things that have not been done before. Her personal ambition is to be known as someone who impacted how people use VR and how they engage with information. Not forgetting the people who helped her on the path to success, Becky says, "I'm grateful to the Department of Local Government and Communities for giving me the opportunity to do Ignition, and I keep in touch with them through their ongoing events. It's good to keep this network of women together and I hope, in the future, to be able to inspire women to be entrepreneurs!"



For more information:

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