International Business
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Final Review on

Topic: *A study on International Business Strategy and Operation of META*

Submitted to:
Prabir Chandra Padhy

Submitted by:

Debangsu Sarkar (19BCE0902)
Swapna Sambhav Nayak (19BDS0141)

Executive Summary

"The promise of the metaverse is to allow a greater overlap of our digital and physical lives in wealth, socialization, productivity, shopping and entertainment."

The current concept of the metaverse focuses on allowing people to do anything they can do in real life. Going to a work meeting, hanging out with friends, shopping, concerts, performances, and even sightseeing can technically be done in the metaverse.

"The metaverse is essentially a massive, interconnected network of virtual spaces," Rabindra Ratan, associate professor of media and information at Michigan State University. told ABC News Live. "In theory, we'll be able to move from one virtual world to another in the metaverse, but we'll be wearing virtual reality goggles or maybe augmented reality."

The venture capitalist Matthew Ball, whose writing on the metaverse has influenced Mark Zuckerberg, describes the metaverse as a "successor state to the mobile internet" and a "platform for human leisure, labor, and existence at large."

Introduction

- Jensen Huang, CEO of NVIDIA believes the Metaverse can help businesses **reduce wastefulness and increase productivity,** by incorporating technologies like AI and VR that will benefit organizations and save them money.

- Users can work from the comfort of their homes through **VR meetings.**

- A **Digital Twin** is a replica or "twin" of a physical object.

- A golden opportunity for businesses to **advertise their products**.

- Businesses entering the Metaverse can open their stores to **augment their market share.**

- Here **employees will have their own virtual workspace** where they can attend meetings, work, and collaborate.

Focus of Study/Objectives

The main objective of the review is to research the International Business strategies and Operations of Meta.

First and foremost we have undertaken an empirical study approach to learn about these said Business Strategies, which will help us learn and understand the basic ideologies behind the Metaverse concept, and what underlies it.

Next we will progress to find how the incoming of Meta will affect existing MNCs' business models and proceedings (or practices).

Our final objective mainly calls for a questionnaire survey where we will approach employees in meta, hyderabad office and find out more about meta's international business strategies and conclude our findings.

About the Organization

On 28th of october 2021, the social networking giant Facebook took an unmistakable step toward an overhaul by rebranding itself as Meta.

This move showed everyone that the CEO Mark Zuckerberg was 100% committed to what he sees as the next digital frontier, the unification of the real and digital world - metaverse.

Some say that renaming Facebook may help distance the company from the social networking controversies it has been facing, including how it has been used to spread hate speech and misinformation.

Nevertheless, one could now tell that Facebook wanted to go beyond the simple social networking it had built up in the last 17 years and move beyond to the realm of VR and AR to connect people on a different scale.

Metaverse is a combination word - meta + universe – referring to meta-reality and a world of its own.

Officially, Meta is an American multinational technology conglomerate based in Menlo Park, California.It is the parent organization of its subsidiaries Instagram, Facebook, Whatsapp, Messenger, Oculus, and others.

Meta CEO Mark Zuckerberg explains the Metaverse as: "A blend of Virtual Reality (VR), Augmented Reality (AR), and Artificial Intelligence (AI). You can move from object to object, world to world using our technology.

Essentially, the aim of Meta is to build the metaverse and connect people across the world.

SWOT Analysis

(A)   Strengths

1. Strong Brand: A strong brand is essential for stability and long-term stability. In 2019, Facebook ranked fifth in most important products according to Forbes. With a valuation of $ 88.9 billion in its product, Facebook is the strongest brand in the global communications industry.

2. Diverse Portfolio: Diversity helps ensure the stability of businesses by protecting their primary financial assets in the event of a drop in revenue in one place. Facebook recognizes that it is not appropriate to put all your eggs in one place, but rather to spread its funds in different places. In addition to WhatsApp, Instagram, Messenger, Oculus (virtual reality device), Workplace (business tool), Web site (video calling device) and Calibra (electronic payment system) within its umbrella, the diversity of Facebook portfolio is an important strength.

3. Market Governance: Businesses that have a high position in the market are able to use their superior position to their advantage. The world's largest social networking site, Facebook and its family products (Instagram, WhatsApp, Messenger) has a monthly active population (MAP) worth 2.89 billion (Dec 31 January, 2019).

4. Loyal Customer Foundation: Nothing indicates the firmness, strength and stability of a company more than the large and growing number of satisfied customers. Nearly 40 percent of people worldwide use Facebook and other family-based apps (Instagram, WhatsApp, Messenger) that put Facebook in an invincible position.

5. The Best Employer in the World: Facebook's excellent HR policies are widely regarded as highly effective, not only in the field of communication, but also in other fields. Facebook is known for its ability to attract and retain top talent within the arena. Forbes lists Facebook among the categories below:

- 147 Best Employers for Diversity 2020,

- 144 World's Best Employers 2019, once

- 71 Best American Employers of 2019

6. Visionary Leadership: A visionary and flawless management by Mark Zuckerberg is something most businesses around the world can only imagine. The benefits of Zuckerberg's visionary leadership include a stable company, culture, profitability, innovation, and a minimum sustainability of internal conflicts within companies and company executives, unlike other companies.

7. Focus on R&D: No matter the type of industry, success in the digital age requires a new technological innovation in the form of research and development. Facebook is one of the top companies in R&D spending and has increased its R&D investment by $ 4.8 Billion back in 2015. It will now be $ 13.6 billion in 2019 which is estimated at about 19 percent of revenue.

(B) Weakness

1. User Privacy Issues: Facebook faces criticism for its inability to protect users' privacy. This has led to the company's decline in popularity in some parts of the world. If Facebook fails to take action to address the privacy concerns of users quickly and effectively the company is in danger of being sacked because of its popularity. According to Edison Research data, Facebook lost about 15 million users last year.

2. Over-reliance on Advertising: Facebook's business model relies heavily on advertising to generate its revenue. It is estimated that 98.5 percent of revenue comes from advertising. In 2019, of the $ 70.70 billion revenue per year, $ 69.66 billion was advertising revenue.

3. Spreading Fake News: Facebook has received a lot of criticism for spreading false and misleading information. The inability of the media to control misleading information can cause harm to the entire community.

4. Conflict in Management: A series of scandals have undermined the good relationship that has existed between the top management since the company's inception. The need for accountability has become a problem as officials have accused others and are trying to find ways to protect themselves from important scandals similar to those in Russia that are embroiled in controversy.

5. Allegations of Racism: Recent protests against inequality have highlighted many of Facebook's actions that equate to racism. The company has allowed advertisers to restrict certain rights within its communication platform. Additionally, less than 4 percent of black Facebook employees. The forum also disrupted research on the impact of the forum on small groups. An angry Facebook post has forced 700 companies to stop advertising on its site, and was forced to investigate whether its algorithms were biased against racial groups.

6. Bad Announcement: In June 2020 Facebook's reputation deteriorated further after it was revealed that it had cut off one of its employees who had expressed disgust at Mark Zuckerberg's skepticism in response to Donald Trump's controversial post.

(C) Opportunities

1. Diversified Portfolio: Although Facebook Inc. owns WhatsApp, Instagram, Messenger, and many other forums, much of the revenue from the business depends on social media and ads. Facebook has the potential to expand its offerings outside of the social media platform.

2. Expansion of Existing Forums: With billions of users, Facebook can expand its current offerings, including video streaming in the online dating market, electronic business wallet, etc. to challenge giants like Amazon, eBay, YouTube , Netflix, Apple, Tinder, PayPal, etc.

3. Improving Integration with other applications: As technology evolves as technology evolves, more websites and apps are connected, allowing users to interact with different forums. Facebook is able to open its platform to integrate with other apps, including testing, e-commerce, blogs and contests, podcasts, video games, reviews and much more.

4. Target Diversified Audience: Although Facebook is very popular, the main reason for its popularity is especially youth and tech-savvy. With the introduction of new features, Facebook is able to attract other groups like older generations or advanced business platforms like LinkedIn.

5. Expansion of New Acquisitions: Facebook has the potential to expand its portfolio by purchasing established companies. It can also buy promising technological startups that have the power to change the world, just as Facebook does.

For example, in October 2019 Facebook purchased the launch of the brain computer "CTRL - Labs" which focuses on transferring brain signals to computers and using those signals to complete various tasks.

6. Applying Changes to Advertising Issues: Most Facebook users log into their accounts through mobile apps. Facebook has a great opportunity to improve its easy-to-use advertising so that it can benefit from a 26 percent increase in the number of ads on mobile apps.

7. Providing Remote Operational Solutions: Recent events have increased the need for remote operating solutions for remote operations. Facebook aims to take advantage of this market opportunity and announced in July 2020 that it will expand the capabilities it offers in Messenger Rooms and Facebook Live to allow users to host a live video conference that can seat up to 50

people. at the same time. These capabilities will allow Facebook to compete with service providers such as Zoom and Google.

8. Delivering Libra: The demand for a global financial system is growing rapidly due to globalization. Facebook Libra can be well positioned to meet the needs.

9. Upgrading Automotive Vehicles: Facebook is a great player with experience in Artificial Intelligence and can create self-driving systems for independent car manufacturers. Competitors like Apple, Google, and Amazon are already using power and making a profit in the automotive market. In the past, Facebook chief executive Sheryl Sandberg was at the Frankfurt Motor Show and created excitement about the company's entry into the automotive industry.

(D) Threats

1. Competition: Competition from both old and new forums is set to reduce Facebook users. With new players entering the arena, such as TikTok and TikTok, creating targets for new generation forums, the future of Facebook is fading and bleak. To compete with TikTok, Facebook has launched its own version of the exciting short video platform "Lasso."

2. Increased Laws: A number of Facebook's malicious laws are being passed and implemented at a rapid pace, driven by recent scandals, such as Cambridge Analytica. In addition, concerns about data security, sensitive content and infringement of intellectual property rights have forced various regulatory bodies within the Department of Commerce to enact laws that force Facebook to comply with new accountability and accountability obligations.

3. Prohibition in Many Countries: In democratic countries, laws are enacted to stop false stories, which can undermine democratic institutions, while dictatorships have restricted access to Facebook to restrict freedom of speech. For example, Facebook is banned in countries like China, Iran and North Korea. In addition, Russia has recently removed Facebook from its site.

4. Data Violation: Facebook has had many instances where its data was compromised and affected millions of users. For example, in December 2019, due to a major data breach that affected the personal data of more than 267 million Facebook users (usernames and IDs, phone numbers) were exposed on the black internet.

5. New Digital Tax: In the past, the UK and the EU have introduced a new digital tax that will force Facebook to pay higher taxes, which could affect its profit margins. In a situation where digital taxes are accepted by many countries and countries, a large portion of Facebook's revenue will be devoted to paying digital taxes.

6. Dirty Reputation: New Zealand's live broadcasts of horror in the Cambridge Analytica scandal to fake news, with stolen accounts, to put it another way, a shocking picture and Facebook image are disappearing at an alarming rate. This is very dangerous.

7. Duplicate Accounts: Facebook estimates that from 2.5 billion (Dec 2019) Monthly Active Users (MAU) worldwide, 11% may be duplicate accounts, and 5% may be fraudulent accounts. Most fraudulent and duplicate accounts are found in developing countries such as the Philippines, Vietnam and Indonesia.

8. Financial Rules: Ever since Facebook announced that it would launch Libra's largest digital currency, banks around the world have joined forces to make their own money. The U.K. The Payments Committee (CPMI) forms the basis for a three-step process that will remove barriers to cross-border payments and make it more accessible and easier to operate globally. It will be difficult to allow Libra Facebook to achieve its goals if most of the central banks sign up for the program.

9. Mass Boycotting of Facebook: In recent years the number of violent groups using Facebook to spread hatred and racism has skyrocketed. Unfortunately, the social media giant was unable to address the issue. More than 750 unhappy companies have refused to join Facebook as they do not want their ads to be displayed in the same place as racist and hateful posts. This poses a significant risk as Facebook relies heavily on ads.

Competitive Strategies

Generic Strategies

Facebook Inc. uses the **cost leadership** generic competitive strategy (Porter's Model). This generic strategy involves minimizing the costs of doing business. Cost minimization enables the company to reduce its prices competitively. The company also broadly provides its online social media services to the global market. This condition is achieved through the nature of Facebook's business.

The cost leadership generic competitive strategy leads to the strategic objective of expanding Facebook's online social network user base. A related financial strategic objective would be to increase the company's revenues by at least 35% annually. In this generic strategy for competitive advantage, Facebook has the potential to satisfy such strategic objectives by focusing on growing its membership, which currently stands at more than 2 billion monthly active users. Cost leadership is strongly linked to the company's intensive growth strategies.

Intensive Strategies

Market Penetration: Facebook achieves growth primarily through the market penetration intensive strategy. The objective of this intensive growth strategy is to maximize current market share.
For example, as one of its strategic objectives, the company increases its share in current markets by *establishing alliances with telecommunications companies* to increase the number of users who access the company's social media service through the Facebook mobile app. This intensive growth strategy supports the company's generic competitive strategy of cost leadership by *maximizing market reach using existing assets.*

Market Development: Market development is the secondary intensive strategy that Facebook uses for business growth. The objective in this intensive growth strategy is to enter new markets.
For example, one of Facebook's strategic objectives is to *coordinate with governments to allow their citizens to access the online social network.* This intensive strategy aligns with Facebook's corporate mission and vision statements, which emphasize growth through *global market reach.* Such market reach maximizes business effectiveness and efficiency, and satisfies the company's cost leadership generic competitive strategy.

Diversification: Facebook uses diversification as a supporting intensive strategy for growth. The main objective in this intensive growth strategy is to establish new businesses.
For example, the company acquired the firm Oculus VR to offer virtual reality technology that complements social networking services. Through this intensive growth strategy, Facebook's strategic objective is to *purchase or establish new subsidiaries or businesses to increase*

revenues and market reach. The cost leadership generic competitive strategy involves cost minimization that supports the implementation of this intensive strategy.

Product Development : Product development is a supporting intensive growth strategy used in Facebook's social media business. This intensive strategy involves offering new products.
For example, as a strategic objective, Facebook Inc. developed mobile apps to complement the social networking website. The company continues to develop new product offerings. This intensive strategy influences Facebook's marketing mix or 4Ps. New products attract more individual users and advertisers, which are the main source of the company's revenues. The cost leadership generic competitive strategy optimizes profit margins when implementing this intensive growth strategy.

Literature review

Paper 1

The authors contextualized the Project Aria that was being developed by the then Facebook; within the Commons through applying current social multi-dimensional communications theory to understand the extensive socio-technological implications of Project Area within society and culture. The potentially serious consequences of the Facebook Project Area experiment, inspiring countless other companies to shift their focus to compete with Project Aria, or beat it to the consumer marketplace, has been discussed in this paper and a conclusion was reached.

Facebook's principles:

Principle 1: Never surprise people

Principle 2: Provide controls that matter

Principle 3: Consider everyone

Principle 4: Put people first

But authors come to the conclusion that Project Aria is not Responsible Innovation:

Facebook's partnerships leverage brand recognition to sidestep meaningful consent.

Facebook's data collection activities dehumanize the collectors and privatize the commons.

COVID-19 provides Facebook with opportunities to exploit new ways of working with technology.

Facebook's innovation approaches conflict with the ACM's Code of Ethics.

Facebook's Responsible Innovation approach is inferior to pre-existing approaches.

Recommendations

Transparency

Effective oversight of trustworthy RI principles

Willingness to halt development

Issue

Facebook's Project Aria had incomplete and conflicting Principles of Responsible Innovation(RI). It violates their own principles of RI, and uses these to "ethics wash" what appears to be a technological and social colonization of the Commons. Facebook had enabled itself to avoid responsibility and accountability for the hard questions about its practices, including its approach to informed consent. Also Facebook's RI Principles are written from a technocentric perspective, which prevents Facebook from cessation of the project should ethical issues arise.

Question

Is Meta, the company that has taken up the responsibility to create the future of an Interoperable Metaverse; are they working to improve their transparency and implement trustworthy RI principles?

-Yes

-No

-Disagree with the assessment that Meta doesn't follow RI principles rigorously

Paper 2

The findings of the study add to the s-commerce literature by establishing the inter-site influence of Facebook likes on user's purchase pre and post decisions by providing empirical evidence of the efficacy of SNS-driven e-commerce.

Hypotheses development

Effect of likes on product attitude on Facebook and likelihood of purchase on a linked e-commerce site:

H1a. A higher volume of likes for a product advertised on Facebook will lead to a more favorable attitude towards the product on Facebook as compared to a lower volume of likes.

A higher degree of social proof, resulting from a higher number of likes, is likely to amplify a user's tendency to click on the call-to-action button and visit the linked e-commerce site.

Hence, they proposed the following hypothesis:

H1b. A higher volume of likes for a product advertised on Facebook will lead to a higher likelihood of visiting the linked e-commerce site that offers the product as compared to a lower volume of likes.

Multiple studies indicated a positive relationship between social proof and online purchases. Thus, a higher degree of social proof resulting from a higher volume of likes on Facebook will increase user's propensity to buy the product on the linked e-commerce site.

This leads them to the following hypothesis:

H1c. A higher volume of likes for a product advertised on Facebook will lead to a higher likelihood of purchasing the product on a linked e-commerce site as compared to a lower volume of likes.

Effect of Facebook likes on likelihood of product recommendation on a linked e-commerce site:

H2. A higher volume of likes for a product advertised on Facebook will lead to a higher likelihood of recommending the product on a linked e-commerce site as compared to a lower volume of likes.

Mediating role of product attitude on Facebook:

H3a. Users' attitude towards the product on Facebook will mediate the effect of likes on the likelihood of purchasing the product on a linked e-commerce site.

H3b. Users' attitude towards the product on Facebook will mediate the effect of likes on the likelihood of recommending the product on a linked ecommerce site.

Issue

E-commerce sites should leverage the type of social cues provided by media like FB to their advantage by either integrating Facebook likes into their websites, or by posting advertisements from their business pages on Facebook to garner additional social proof. SNSs like Instagram hide the actual number of likes on posts and show only an approximate number in order to reduce unhealthy social comparison among users and improve users' mental well-being. But the issue is that it testifies the undeniable social power of likes which should not be missed out by the marketers and s-commerce retailers

The purpose of this paper is to study how different types of organizations employ social media to support their business strategies, and how this affects the organizations' performance. This study uses questionnaires to collect data and employs descriptive and inferential statistical methods to analyze the data.

Research Hypotheses

H1. Social media has a meaningful relationship with prospect strategy.

H2. Social media has a meaningful relationship with analyzer strategy.

H3. Social media has a meaningful relationship with reactor strategy.

H4. Social media has a meaningful relationship with defender strategy.

Results

Results show that there is a positive and meaningful correlation between social media and businesses operating under the reactor, defender, analyzer and prospector strategies.

Thus Social media play an important, yet differing role, in supporting prospector, analyzer, reactor and defender business development strategies that are key elements in business performance improvement.

Paper 3

The authors have generated an in-depth case study using a structured approach followed by qualitative content analysis to analyze whether adopting meta as a BM innovation pattern will function as a radical turnover in the BM model or will it just be an incremental transformation of the current BM. The change in business model from a regular social media business, focusing on ad-based revenue to a completely new and innovative platform of social interaction, powered by the metaverse technology.

Research Hypotheses

H1: The corresponding change in business model will result in a radical change in the nature of processing.

H2: The core elements of the business model of facebook will change incrementally.

H3: Communicated vision of business model will be the same in real life implementation.

H4: Large scale rebranding and scaling will require out of the box efforts.

Issue

The corresponding change in business model does not really result in a radical change in the nature of processing. Despite the fact that Facebook's business model may evolve into the innovation phase, given the present changes' futuristic appearance, it can be concluded that the essential parts of the business model will alter progressively. However, looking deeper into the issue, if we look at things from the long term perspective, this will result in a serious issue of long term brand rescaling, which will require drastic measures to take into account these long term effects of such a business model.

Key Findings: The adoption of meta will result in a gradual paradigm shift of the business model progressively towards the futuristic appearance as the technology evolves over time.

Paper 4

The study aims to analyze how Facebook has incentivised personal identity economics, how personal identities are itemized as advertising assets. The author claims that Facebook's business model is rooted in a colonial commercial tradition.

Research Hypotheses

H1: Facebook's business model is based on the commoditization of human identity.

H2: Facebook's data acquisition on personal identities is to support this commoditization.

H3: Social media is becoming an increasingly important part of the public sphere, affecting all personal and human interactions through marketing and commercial promotion rationale.

Issue

The currently adopted business model of facebook, in the pre meta era focuses on using user identities to address its advertising model. Most conscious users find this to be an unacceptable usage of their personal data. The main issue that can be formulated is whether with the adoption of meta, this exploitation of user identities will grow to a larger scale, or will it result in a completely overturned model of advertising.

Key Findings: User data will play a major role in affecting the shift in business model

Paper 4

The study aims to empirically investigate whether, and how, Facebook as a marketing and communication tool and its buy button function influence firms' international export performance

Issues

Despite the growing interest in the effect of social media on consumer behavior for export-oriented firms, there is a lack of research to analyze the complex relationships between the use of social networks and international export performance.

Facebook advertising, especially in the case of informative content such as deals and promotions, not only drives consumers to conversion but also provides the opportunity to interact and share these adverts with their peers, so firms spend a reasonable proportion of their advertising budgets on targeting and engaging potential customers.

Facebook appears to be the main marketing channel for firms to interact with customers, build communities, and drive engagement because it enables both the "broadcasting" and the "communicating" interactions modes allowing customers to be influenced by what their peers talk about on firms' Facebook pages, join online conversation, and purchase more, thus affecting firm performance Hence,the paper posed the second hypothesis hypotheses:

Facebook allows firms to interact directly with their customers and participate in customer-to-customer interactions, it provides firms greater access to information about customers' sharing activities, dialogs, which are particularly important in a CRM system.

Facebook enables firms to conduct market research by providing access to large and diverse samples of customers, allowing firms to understand how large their markets are, and inviting targeted customers to take part in surveys. Hence, comes the third hypothesis:

Facebook has recently focused its website and app around social commerce features, adding the opportunity for firms to tag ,add descriptions, prices, and locations to their content for sale in posts.These new features provide firms access to a new, reliable alternative to traditional commercial channels. Hence, comes the 5th hypothesis

Hence, the following hypotheses were proposed in the paper on the basis of 2 models,along with control variables related to firms' marketing and communication activities outside of Facebook and running multiple linear regression analysis:

Ha: *Facebook advertising(REJECTED)/Facebook interactions and brand communities(ACCEPTED)/ Social CRM via Facebook(ACCEPTED)/Social networks as market research channels(REJECTED) /Facebook as an alternative sales channel (REJECTED)positively and significantly affects managers' perception about the impact of the use of Facebook on international export performance.*

Hb: *Facebook advertising(ACCEPT)/Facebook interactions and brand communities(ACCEPT)/ Social CRM via Facebook (REJECTED)/Social networks as market research channels (REJECTED)/Facebook as an alternative sales channel (REJECTED) positively and significantly affects Facebook buy button's conversion rate.*

Paper 5

This study aims to investigate how Facebook advertisements contribute to consumers' purchase intention in an emerging market marked by high levels of collectivism and the role of eWOM in shaping attitudes toward Facebook ads.

SEM: Structural equation modeling was used

Collectivism:companies that focus on contributions and interests of a team as a whole rather than an individual person's interest in that team.

eWOM(electronic Word-Of-Mouth):eWOM can be generally defined as consumers' information sharing and exchange about a product or company via the Internet, social media, and mobile communication.

Informativeness

H1a. Advertising informativeness has a positive influence on consumers' perceptions of Facebook advertising value**(ACCEPTED)**

H1b. Perceived informativeness of Facebook advertisements has a positive influence on eWOM**(ACCEPTED)**

Credibility

H2a. Advertising credibility has a positive influence on consumers' perceptions of Facebook advertising value.**(ACCEPTED)**

H2b. Perceived credibility of Facebook advertisements has a positive influence on eWOM**(ACCEPTED)**

Entertainment

H3a. Advertising entertainment has a positive influence on consumers' perceptions of Facebook advertising value.*(REJECTED)*

H3b. Perceived credibility of Facebook advertisements has a positive influence on eWOM *(REJECTED)*

Ewom and advertising value

H4a. eWOM has a positive influence on consumers' perceptions of Facebook advertising value.*(REJECTED)*

H4b. eWOM has a positive influence on attitude towards Facebook ads.**(ACCEPTED)**

Advertising value and attitude toward facebook advertising

H5. Facebook ads perceived value has a positive influence on consumers' attitude toward advertising**(ACCEPTED)**

Attitude toward facebook advertising and purchase intention

H6. Attitude towards Facebook advertising positively affects consumers' purchase intention(**ACCEPTED**)

Moderating role of corporate reputation

H7. Corporate reputation positively moderates the relationship between consumers' attitude towards Facebook advertising and purchase intention *(REJECTED)*

How do investors react to the data breaches news? Empirical evidence from Facebook Inc. during the years 2016–2019?

Analyses how data breaches affect stock prices of Facebook Inc

Problem: Investors think facebook is immune to data breaches and does not affect the stock prices

Facebook's main revenue source is Advertising.Facebook's business model can be described as an advertising business model. Facebook has two types of customers – users and advertisers.

Based on the data Facebook Inc. has on one person, it knows, according to his log-in location, where the person is in the moment, to whom the person is talking to, what they are talking about and Facebook Inc. can even access his webcam.

Ostrich effect => "It is a familiar fact that much of this avoidance of what is distressing – this Ostrich policy – is still to be seen in the normal mental life of adults"

"A data breach is when a company inadvertently leaks your personal information as a result of a hack attack, lost or stolen computers, fraud, insider theft, and more"

The cost resulting from a data breach can be split up in two groups; direct and indirect costs. Direct costs can be defined as costs resulting directly from the data breach, such as penalties or compensations. The share price would decrease with the same amount as the data breach is penalized. Indirect costs, such as reputation damage and decreasing trust in the company.

"It takes 20 years to build a reputation and a few minutes of cyber-incident to ruin it. If you think about that, you' ll do things differently" - Warren Buffet

H1: Most data breaches of Facebook will result in significant negative cumulative abnormal returns over a determined event window. – **Rejected**

H2: Overall, data breaches result in a significant negative cumulative average abnormal return for Facebook Inc. **- Rejected**

H3: There is a significant negative cumulative abnormal return resulting from a legal consequences announcement, and this effect is, in some cases, even more significant than the data breach announcement. – **Rejected**

H4: A data breach announcement results in significant negative cumulative average abnormal returns, at least at one of the chosen event windows. **– Accepted**

H5: The firm size of the company, the market to book ratio, the number of records breached and whether the breach happened at a subsidiary company has a significant impact on the cumulative abnormal returns. **-Rejected**

H6: The number of records breached and whether the breach happened at a subsidiary company has a significant impact on the cumulative abnormal returns of Facebook. **-Accepted**

Conclusion

There is generally no significant negative impact of data breaches on the share price of Facebook. Additionally, factors that perhaps influence the gratitude of this effect seem not to hold for Facebook Inc.

Reasons

Correlation between stock market reaction and whether the affected firm experienced data breaches before. They concluded that stock prices of firms that have experienced a data breach before react less significantly to a new breach.

The share price of Facebook could already factor in data breaches to some extent. This explanation is strongly linked to the market efficiency hypothesis.

- The efficient market hypothesis (EMH) or theory states that share prices reflect all information.

- The EMH hypothesizes that stocks trade at their fair market value on exchanges.
- Proponents of EMH posit that investors benefit from investing in a low-cost, passive portfolio.
- Opponents of EMH believe that it is possible to beat the market and that stocks can deviate from their fair market values.

Paper 6

Social media marketing for businesses: Organic promotions of web-links on Facebook. Analysis of Facebook's Business Model - how it works, how the algorithm recommends users.

This Paper analyzes the effectiveness of different types of posts where both the location of a web-link and time of publishing vary. It gives an overall analysis of how Facebook does its advertising and attracts users to buy products from the sellers

Facebook is a two-way medium of communication, thus it proves beneficial in enabling a business to obtain direct feedback from actual and prospective customers.

H1: The optimal time for publishing content on a business's FB fanpage is not determined purely by the number of users online at the time of posting. It is specific to a campaign's objectives. **- Accepted**

H2: Posts in which a web-link is placed in a caption are less effective than posts in which a web-link is placed in comments. **- Accepted**

Four dimensions of social media analysis: motives, content, network structure, and social roles and interactions.

Paper 7

The impact of Facebook on real estate sales. Journal of Management Analytics

Summary

This paper collects data and measures the influence of Facebook aiding real estate sales by recommendations through personalized ads. The model uses the dataset provided by MLS (Multiple Listing Service) collected from Jan 2016 to Jun 2018 to use a linear regression model to check for correlation between real estate ads on Facebook and real estate sales during the period of time. This is then used to construct residual histograms and find out the phase difference between ads and the reflection in real estate sales. Based on the results, it is observed that ads result in a positive influence on real estate sales, with a significance factor >5%

H1: The correlation between Facebook

activities and real estate sales in real life are significant. - **Accepted**

H2: Facebook influences one's interest to buy more real estate properties based on one's activity on the site. **-Accepted**

H3: User participation in real estate activities corresponding to Facebook ads has a very less phase **-Rejected**

Conclusions

Meta plays a major role in influencing real estate sales through its forums. The phase is observed to have a period of 3-4 months on an average. The results show a positive correlation of significance factor over 5% corresponding to increase or decrease in ads targeted to specific groups and positive or negative growth in real estate sales.

Reasons

The analysis of correlation between real estate sales and the facebook ads prove that facebook aids in improving sales through its personalized ads and with the usage of residual histogram it is easy to observe the phase difference between the ad activity and the corresponding sales.

Factors

- Sales correlation
- Personalized ads
- Phase difference

Questions

With the arrival of the new metaverse, can it help in improving the quality of real estate ads through showcasing VR houses/ properties that will help people gain more insight and make it easier to purchase real estate properties?

- Meta can help interested customers to buy real estate properties by helping them visualize how the property looks using VR

What kind of security protocols are to be followed in the previous case to prevent the loss of information through public access of real time properties' blueprint?

- In the event of meta being able to aid more people to buy digital properties, protocols such as non-disclosure agreement can be signed between the two parties that helps meta in case of an accidental leak of information.
- Meta can provide the vulnerability in showcasing the blueprint in VR to the advertisers before agreeing to showcase the ads.

Can Meta have a separate digital property assigned to a specific location that might belong to someone else in the real world?

- Meta properties are generated to be different from real world properties
- Meta can make an agreement with real world parties to add their own properties to the metaverse, if they intend to.

Paper 8

Facebook and the creation of the metaverse: Radical business model innovation or incremental transformation?

Summary

This paper studies the change in Meta's announced change in Business Model and checks if changes suggested are well represented as an incremental transformation of their current Business Model. To achieve this the paper studies over 150 data points collected from academic studies to construct a qualitative analysis. The paper analyses the various features of Meta's business model such as creation and experimentation, growth and expansion, profitability and efficiency. The paper concludes its findings in 3 categories and tabulates them into years of significant growth. Based on the findings it is observed that meta is now equally focusing on hardware and software development which is a significant difference to its initial software focused business model. Meta's core business model is switching from an ad revenue-based model to digital transaction-based model by providing digital, virtual and augmented reality. Rebranding of Meta suggests that it moves from its prior unethical standards to retrieve trust from its shareholders to support its new ventures.

H1: The new rebranding of Meta (previously Facebook) is beneficial to the company in attracting of more shareholders and improving the public image -**Rejected**

H2: With the change of business model Meta has achieved growth that's significant and measurable -**Rejected**

H3: The hardware goals of Meta have reached its intended market -**Accepted**

H4: Meta has not yet reached its saturation point or can it still expand more -**Accepted**

H5: Meta's goals of reaching out to more people through development of hardware has made metaverse accessible for more people -**Accepted**

Conclusions

Based on the paper's results from qualitative analysis, it is observed that through the rebranding, Meta has achieved its short-term goals of expansion into hardware and attracting new shareholders to support its new venture. However, its commitment to community goals remains the same even as the company aims to provide for a more digital transaction-based business model over its initial ad revenue-based model.

Reasons

The performance of Meta's stocks following the rebranding has been resoundingly negative and Meta has lost a lot of value following the Meta bubble burst observed in Feb 2022. Until recently, Meta's stocks have continued to be on a downward trend since their initial fall. Meta has achieved its initial goal of making Oculus VR gear available through easier access and decreased pricing. Meta still has untapped potential in Asia-Pacific and in Africa to reach more interested users that may benefit from VR.

Factors

- Change of business model
- Hardware development
- Business implications due to rebranding

Problem statements

The first and foremost research topic is to find out how Metaverse plans to tackle data privacy since the world is moving towards the Metaverse gradually.

How does the coming of the Metaverse affect the existing companies in various aspects like attrition rates and business strategies.

Objectives

1. The first and foremost research topic is to find out how Metaverse plans to tackle data privacy since the world is moving towards the Metaverse gradually.

2. How does the coming of the Metaverse affect the existing companies in various aspects like attrition rates and business strategies.

Research hypotheses

1. Can Meta transition itself from a web2.0 world to a very new web3.0 world?

2. What jurisdiction will meta fall under while talking about metaverse?

3. How does meta tackle data breaches?

Research Methodology

Meta accomplishes its technical goals using softwares that is deployed on data centers all around the world that can be accessed by users closest to individual data centers.

VR will play a key enabling role; VR-related technologies such as simultaneous location and mapping (SLAM), facial recognition, and motion tracking will be vital for developing metaverse-based use cases.

Metaverse: If the contemporary internet experience is two-dimensional—meaning you browse and scroll through it on a screen—the metaverse is 3D. You'll be "walking" through it via connected headsets or glasses.

It is unclear whether there will be one metaverse or many different separate metaverses (or any metaverse at all, really), but this seems to be the one constant: The metaverse is an immersive next-generation version of the internet, likely rendered by virtual or augmented reality technology.

Data collection

For this section, we conducted a survey among some of the employees in Meta, Hyderabad. Our point of contact for Meta was **Mr. Sandeep Kumar (Ass. VP and Training quality policy leader, Meta Hyderabad)**. He helped us with the responses to the following questions in the images, and passed on the survey to some of the employees under him for the same. We received responses from 9 other employees working under Mr. Sandeep Kumar. The best responses for all the questions and graphs for some of the questions have been provided below.

Question 1

Regarding types of firms that perform their product advertising on an International scale at Facebook, Which class of firms is more likely to adopt Social CRM on the Facebook platform?

3 responses

Larger firms are more likely to adopt Social CRM than smaller firms
Service sector firms are more likely to adopt social CRM than the manufacturing sector

Question 2

Considering consumers' attitudes towards advertising on Facebook, What are the important factors that come into picture while formulating a business strategy for digital advertising billboards of various firms into meta?

5 responses

Advertisements need to be short, catchy, and something that appeals to the particular user being shown the advertisement. Necessity of capturing the user's attention at first glance is a must since with such a high rate of content consumption, users will most likely skip an advertisement if it does not capture their attention within a few seconds.

Question 3

With the arrival of the new metaverse, can it help in improving the quality of real estate ads through showcasing VR houses/ properties that will help people gain more insight and make it easier to purchase real estate properties?

6 responses

Yes, the usage of virtual reality to advertise and display property will bring about a positive change in engaging users with an interactive advertisement which will bring greater insight and detail into the property to the user while they reside at their preferred space. People will be able to take virtual tours of places while enjoying the comfort of their own homes which will lead to a much more hassle free process. Along with the customer comfort, property tour rush will also go down as most people would switch to virtual tours.

Question 4

Considering consumers' attitudes towards advertising on Facebook, What are the important factors that come into picture while formulating a business strategy for digital advertising billboards of various firms into meta to assure safety?

7 responses

A customer is more inclined to visit a product store after being exposed to a VR ad in Meta and purchase the advertised product than digital ad advertising on FB and Instagram.
The potential risk of getting a virus by clicking on a link in advertising.

Question 5

Can Meta have a separate digital property assigned to a specific location that might belong to someone else in the real world?

6 responses

Meta can make an agreement with real world parties to add their own properties to the metaverse, if they intend to.

yes, but randomize the location (like make the architecture design different to real life)

Question 6

How much role do international laws play in the new VR ventures? Is it all the same as before or have some countries been more restrictive than the others?

5 responses

Countries have been more conservative

Although it's free to visit for everone but taxation laws is applied as per the country of purchase, but less restrictive ofcourse

Question 7

With a significant opposition to Meta's unethical practices, does Meta's PR team plan to address the issue through a campaign showcasing the change in business model?
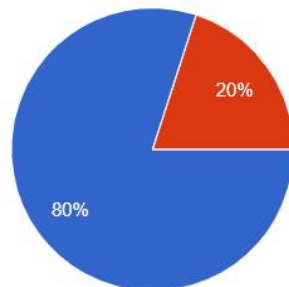
5 responses

Yes, it is necessary to show that Meta's business model has significantly changed and that the company strives to improve user experience with more importance given for privacy and security

Question 8

Will there be a change in how personal user identities are incentivised with the shift to meta?   Copy

10 responses

- Meta will lead to an increased array of available data to aid with improved itemisation of personal identities for advertising assets.
- Meta will employ personal identities as an itemized asset in a completely different field from advertising.
- Meta will not focus on the incentivisation of personal user identities.

20%
80%

Question 9

Will meta be able to revolutionize the business model of social media interaction giants?

Copy

10 responses
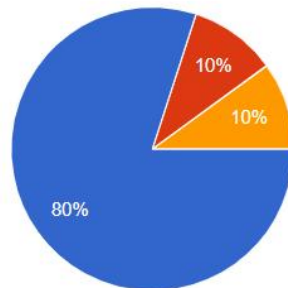
● Yes, meta will bring about a drastic metamorphosis into the business structure of the company, and also companies that rely on this platform.

● No, the adoption of meta will not radically revolutionize business models, however, it will result in a slow progressive alteration.

● Disagree with the assessment that meta will bring about any drastic change in business models.

Question 10

How does the coming of the metaverse affect the attrition rates in the existing MNCs?

6 responses

As the opportunities created by the metaverse greatly benefit employees, the number of divisions is likely to increase, and as a result reduce the number of employees. This increases the company's price levels.

The coming of meta will bring a lot of high paying job opportunities for people of the industry, hence employees in other companies may be willing to leave their current jobs with a better pay being their greatest motivation to do so.

As users gradually spend more time in the metaverse, it naturally follows that brands will start to advertise within virtual reality spaces as well. The metaverse offers a huge marketing opportunity for companies because it allows them to offer customers an extremely personalized and interactive experience.

Question 11

Why will metaverse jobs pay more to the employees than their existing companies?

5 responses

The general public at the moment is not sure what the metaverse really is. This is known only to a few people and therefore, people are very willing to know your inside and your details. The same is true of working people, regardless of their industry. Based on this, industry people are more focused on metaverse as their knowledge and experience can lead them to better predict what metaverse is.

With this, what makes metaverse work so costly is that there is a greater need for people with the necessary skills to help build metaverse, rather than provide. This means that, in order to attract more employees to the metaverse workforce, they will create more lucrative job opportunities for these skilled workers. Therefore, meta-operations are highly paid, and directly affect the decline rates of other companies.

Question 12

Why will the metaverse change the way you work?

6 responses

Companies can train employees remotely, offering "hands-on" learning in an environment that teaches people how to perform their job—and lets them see if it's a fit for them.

When the Web emerged, companies throughout sectors created on-line presences. The same improvement will occur in the metaverse, bringing new jobs, forecasters say. New digital outlets, leisure venues, lecture rooms and different areas will want stay help—in addition to folks to construct them in the first place. Some jobs that emerge might not exist as we speak. Before the web, "would you have ever guessed there could be folks known as social-media influencers making a residing?" With the metaverse, "It's likely that new job categories will be created that we don't have visibility into just yet."

The metaverse is also expected to bring challenges, such as greater competition for jobs and increased turnover as employees' locations become less important. Employers could more closely monitor workers' behavior, raising privacy issues. And virtual offices will grapple with the need for new rules—for instance, avatar dress codes.

Question 13

How will the metaverse diversify the business landscape?

6 responses

Huge increase in the variety of businesses

The basic idea of the metaverse isn't complicated. Put simply, the metaverse includes any digital experience on the internet that is persistent, immersive, three-dimensional (3D), and virtual, as in, not happening in the physical world. Metaverse experiences offer us the opportunity to play, work, connect or buy (and just to make things extra fun, the things we buy can be real or virtual). It is also perhaps a misnomer to say "the metaverse" as if it were a monolithic, connected, or even interoperable universe, because it is not. Each entity that creates a virtual world does so with its own access, membership, monetization rights, and formats of creative expression, so the business and technical specifications vary widely. The metaverse refers more to the concept across these individual worlds and experiences and the acknowledgement that we are entering into a more substantive, immersive landscape than ever before.

Question 14

What kinds of laws can be put in place to safeguard against hosting a Silk Road in the metaverse?

4 responses

The silk road is a virtual marketplace - a black market of sorts in the dark web where things like dealing in illegal drugs, weapons and, allegedly, "murder for hire" take place. Right now, there is no law/policy or monitoring authority to oversee what is being bought and sold inside the metaverse because of 2 reasons: 1- they cannot control any transaction which happens through the blockchain using a virtual currency like NFTs or just liquid tokens like bitcoin. 2- they have made the metaverse open and free for anyone to use in order to pull buyers and sellers under a new virtual marketplace.

Question 15

How would we determine which jurisdiction the metaverse falls under?

5 responses

The metaverse will expose new categories of our personal data for processing. This might include facial expressions, gestures and other types of reactions an avatar could produce during interactions in the metaverse.
The EU's General Data Protection Regulation (GDPR) could arguably apply to the metaverse, as could the UK's Data Protection Act. But given the novel nature of the metaverse, to ensure that users' rights are protected, the processes governing informed consent around data processing may need to be revisited. Further, the "no-boundaries" nature of the metaverse means that while we might want to assume the GDPR will apply, the clauses dealing with transfer and processing of data outside the EU may need to be clarified. The GDPR applies based on the location of the subject when their data is processed, not on their home country or citizenship.

Dissemination of results

After collecting the following from the survey and to disseminate the result on how META can diversify into international market and get into international business view of perspective, Dissemination of results are as follows:

Out of 10 ,
Average about 5 says:
"Meta will lead to an increased array of available data to aid with improved itemisation of personal identities for advertising assets. Also Meta will bring about a drastic metamorphosis into the business structure of the company, and also companies that rely on this platform."

About   3   of   them   says:
"Meta will employ personal identities as an itemized asset in a completely different field from advertising.The adoption of meta will not radically revolutionize business models,however, it will result in a slowprogressive alteration."

And the rest of them says:
"Disagree with the assessment that metawill bring about any drastic change in business models"

Apart from these **Global Metaverse Market Research Report 2022** says:

"The global market for Metaverse estimated at US$107.1 Billion in the year 2020, is projected to reach a revised size of US$758.6 Billion by 2026, growing at a CAGR of 37.1% over the analysis period."

Also, The Metaverse market in the U.S. is estimated at US$58.5 Billion in the year 2021. The country currently accounts for a 41.2% share in the global market.China, the world's second largest economy, is forecast to reach an estimated market size of US$103.1 Billion in the year 2026 trailing a CAGR of 38.1% through the analysis period. Among the other noteworthy geographic markets are Japan and Canada, each forecast to grow at 31.3% and 29.6% respectively over the analysis period. Within Europe, Germany is forecast to grow at approximately 36.8% CAGR while the Rest of European market (as defined in the study) will reach US$59.5 Billion by the end of the analysis period.

But parallelly questions were raised by those studying and practicing diplomacy or international relations which is still someway or the other not answered, which are:

First, will governments join this vision or act against it? Will Governments strive to create their own Metaverse which they may control in terms of content, regulation, commerce and surveillance of users? Governments often lag behind the tech sector. Will the Metaverse prove different? Second, what international laws will the Metaverse require? New rules of censorship?

New regulations of taxing virtual activities? Similarly, will virtual crimes be tried in the virtual plane, the physical plane or both? Third, will accords signed in the physical plane be applicable to the virtual realm? And vice versa? It is already hard to separate the virtual and physical planes of existence and to match legislation to each plane. Yet in the Metaverse this very distinction will collapse. How will these affect relations between states and the basic functions of the multilateral system?

Finally, will the Metaverse truly be global or will there be a global Metaverse, or a Chinese Metaverse walled off by a great firewall? If the vision of the Metaverse is truly realized, firewalls will become extinct. States will no longer be able to monitor their virtual borders. Will this lead certain states to try and sabotage the creation of the Metaverse? Or will these governments invest massively in developing the Metaverse outflanking tech companies and the company formerly known as Facebook?

Interpretation

The inferences made from the collected data are outlined question by question in this section. These inferences are elaborated and explained based on the responses obtained via the survey. The format of this interpretation section is, the question followed by the interpretations made from it, and so on.

1) **Regarding types of firms that perform their product advertising on an International scale at Facebook, Which class of firms is more likely to adopt Social CRM on the Facebook platform?**

- Larger firms are more likely to adopt Social CRM than smaller firms
- Service sector firms are more likely to adopt social CRM than manufacturing sector
- Several constraints in adopting CRM prevents firms from engaging in such strategy

2) **Considering consumers' attitudes towards advertising on Facebook, What are the important factors that come into picture while formulating a business strategy for digital advertising billboards of various firms into meta?**

- A customer is more inclined to visit a product store after being exposed to a VR ad in Meta and purchase the advertised product than digital ad advertising on FB and Instagram.
- Potential risk of getting a virus by clicking onto a link in advertising.
- Meta should only be used for promoting commercial products/ services.
- Advertisements found on Facebook are to be tailored to customers' interests.

- Advertisements found on Facebook are to be tailored to advertising firms' interests only.
- Users of Facebook will be encountering the advertisement every time they scroll their feed.

3) **With the arrival of the new metaverse, can it help in improving the quality of real estate ads through showcasing VR houses/ properties that will help people gain more insight and make it easier to purchase real estate properties?**

- Meta can help interested customers to buy real estate properties by helping them visualize how the property looks using VR.
- This can in turn have an impact on real estate purchases by encouraging more users to buy properties through virtual tours.

4) **Considering consumers' attitudes towards advertising on Facebook, What are the important factors that come into picture while formulating a business strategy for digital advertising billboards of various firms into meta to assure safety?**

- In the event of meta being able to aid more people to buy digital properties, protocols such as non-disclosure agreement can be signed between the two parties that helps meta in case of an accidental leak of information.
- Meta can provide the vulnerability in showcasing the blueprint in VR to the advertisers before agreeing to showcase the ads.

5) **Can Meta have a separate digital property assigned to a specific location that might belong to someone else in the real world?**

- Meta properties are generated to be different from real world properties.
- Meta can make an agreement with real world parties to add their own properties to the metaverse, if they intend to.
- Hence, this means that every place and property is buyable and different from the properties existing in the real world. Eg: The Taj Mahal on the Metaverse is buyable and different from the real Taj Mahal.
- However, the real world people and parties can also make buyable properties in the Metaverse.

6) **How much role do international laws play in the new VR ventures? Is it all the same as before or have some countries been more restrictive than the others?**

- In some countries such as India and Australia the regulations have been the same as earlier with Facebook.
- Countries have been more cooperative but with some more added restrictions to protect privacy in regions like EU, USA, Canada.
- Countries like Qatar, Belarus, China, North Korea, Iran, Syria, Turkmenistan have been more conservative since the start.

7) With a significant opposition to Meta's unethical practices, does Meta's PR team plan to address the issue through a campaign showcasing the change in business model?

- Yes, it is necessary to show that Meta's business model has significantly changed and that the company strives to improve user experience with more importance given for privacy and security.
- Also with more improvements to the product and by attracting more customers to use Meta's products, Meta can regain its lost market value and improve through improving its services.

8) Will there be a change in how personal user identities are incentivised with the shift to meta?

- As per the responses obtained in the survey, 80% of the employees believe that Meta will lead to an increased array of available data to aid with improved itemisation of personal identities for advertising assets.
- However the remaining 20% of the respondents do believe that the user identities won't be used in the advertisement drives and will be focused someplace else.

9) Will meta be able to revolutionize the business model of social media interaction giants?

- 80% of the respondents believe that meta will bring about a drastic metamorphosis into the business structure of the company, mainly companies that heavily rely on this platform.
- However, 10% responses concentrated on the idea that Meta may bring about only slow progressive alteration in business models and strategies, which would also only be a result of the companies shifting some practices to the Meta platform to display their prospects and services better as and when they keep changing. They believe that this change would come about mainly because a large sector of the target audience will be using Meta that much into the future.

- The remaining 10% of employees do not associate with the idea that Meta may bring in distinct changes in business models, at least not as the primary perspective. They believe that this kind of change fundamentally depends on how the market as a whole responds to the income of Meta.

10) How does the coming of the metaverse affect the attrition rates in the existing MNCs?

- The coming of meta will bring a lot of high paying job opportunities for people of the industry, hence employees in other companies may be willing to leave their current jobs with a better pay being their greatest motivation to do so.
- As users gradually spend more time in the metaverse, it naturally follows that brands will start to advertise within virtual reality spaces as well. The metaverse offers a huge marketing opportunity for companies because it allows them to offer customers an extremely personalized and interactive experience.
- As the opportunities created by the metaverse greatly benefit employees, the number of divisions is likely to increase, and as a result reduce the number of employees. This increases the company's price levels.

11) Why will metaverse jobs pay more to the employees than their existing companies?

- The general public yet doesn't have a clarity on what exactly the metaverse is. This is known to only a few people and hence, people are more keen to know the insides and details of it. This is true for working individuals as well, irrespective of their industry. Based on this, the people of the industry are especially driven towards metaverse since their experience and knowledge may lead them to speculate exactly what metaverse is.
- With this, what makes a metaverse job more high-paying is the fact that there is much more demand for individuals with the required skill set to help build the metaverse, than there is supply. This means that, to attract more employees to the workforce of the metaverse, they will create higher paying job opportunities for these skilled workmen. Hence, meta jobs are higher paying, as well as also directly attack the attrition rates at other companies.
- Virtual office companies were getting a lot of traction even before the explosion of the word "metaverse." With mass adoption of remote work, startups smelled opportunity. Some have earned serious money from big-name investors. Gather, founded in May 2020, has raised $77 million, and Teamflow has raised $50 million since its January 2021 launch.

12) Why will the metaverse change the way you work?

- Companies can train employees remotely, offering "hands-on" learning in an environment that teaches people how to perform their job—and lets them see if it's a fit for them.
- When the Web emerged, companies throughout sectors created on-line presences. The same improvement will occur in the metaverse, bringing new jobs, forecasters say. New digital outlets, leisure venues, lecture rooms and different areas will want help—in addition to folks to construct them in the first place.
- Some jobs that emerge might not exist as we speak. Before the web, "would you have ever guessed there could be folks known as social-media influencers making a residing?" With the metaverse, "It's likely that new job categories will be created that we don't have visibility into just yet."
- The metaverse is also expected to bring challenges, such as greater competition for jobs and increased turnover as employees' locations become less important. Employers could more closely monitor workers' behavior, raising privacy issues. And virtual offices will grapple with the need for new rules—for instance, avatar dress codes.

13) How will the metaverse diversify the business landscape?

- The basic idea of the metaverse isn't complicated. Put simply, the metaverse includes any digital experience on the internet that is persistent, immersive, three-dimensional (3D), and virtual, as in, not happening in the physical world.
- Metaverse experiences offer us the opportunity to play, work, connect or buy (and just to make things extra fun, the things we buy can be real or virtual).
- It is also perhaps a misnomer to say "the metaverse" as if it were a monolithic, connected, or even interoperable universe, because it is not.
- Each entity that creates a virtual world does so with its own access, membership, monetization rights, and formats of creative expression, so the business and technical specifications vary widely.

14) What kinds of laws can be put in place to safeguard against hosting a Silk Road in the metaverse?

- The silk road is a virtual marketplace - a black market of sorts in the dark web where things like dealing in illegal drugs, weapons and, allegedly, "murder for hire" take place.
- Right now, there is no law/policy or monitoring authority to oversee what is being bought and sold inside the metaverse because of 2 reasons:
  - They cannot control any transaction which happens through the blockchain using a virtual currency like NFTs or just liquid tokens like bitcoin.
  - They have made the metaverse open and free for anyone to use in order to pull buyers and sellers under a new virtual marketplace.

15) How would we determine which jurisdiction the metaverse falls under?

- The form of jurisdiction most relevant to the metaverse may be universal jurisdiction, which recognizes state jurisdiction over certain crimes even when there is no relationship with the perpetrator or the victim.
- The metaverse will expose new categories of our personal data for processing. This might include facial expressions, gestures and other types of reactions an avatar could produce during interactions in the metaverse.
- The EU's General Data Protection Regulation (GDPR) could arguably apply to the metaverse, as could the UK's Data Protection Act. But given the novel nature of the metaverse, to ensure that users' rights are protected, the processes governing informed consent around data processing may need to be revisited.
- Hence, from the above points, it is safe to say that Meta, like other apps, will differ from country to country in terms of jurisdiction and thus, the legality of all Meta services and sub-services will be defined by the national governments of the respective countries.

Findings

1. Social CRM plays a major role in product advertising

Social CRM (client relationship the board) is turning into the normal norm for organizations, everything being equal. Brands can never again stand to involve online entertainment in confinement.

The significant experiences gathered from social connections should be accessible to all divisions. Thus, client information from different divisions can be significant to the web-based entertainment group.

It includes interfacing online entertainment channels with your CRM framework, giving all colleagues inside the organization a total record of connections with the client or prospect. Counting, obviously, corporations that occur on friendly channels.

That implies social associations can turn out to be genuine leads. Your most memorable contact with somebody via virtual entertainment is by and large not the most ideal opportunity to go in with a hard sell. Yet, without a method for following this possible lead, sustaining the relationship and working towards a deal over the more drawn out term is inconceivable.

Incorporating online entertainment into your CRM likewise permits you to make a more full image of the outcome of your social promoting technique. Client corporations in informal communities can be plainly attached to business results like a buy or membership.

At last, social CRM information empowers you to make profoundly designated custom crowds for social promotions. The attributes of existing clients are the best reason for compelling carbon copy crowds.

2. **Perceived interactivity, credibility and privacy are important factors that affect business strategy formulation in VR advertising on Meta.**

Whenever separated, VR advancements are basically an assortment of sensors and showcases that work in show to make a vivid encounter for the client. To make the deception of virtual components in three-layered actual space, or even altogether virtual universes, these advances require specific fundamental client-given data as a beginning stage, and afterward a steady stream of new criticism information that clients create while communicating with their virtual surroundings. This pattern and progressing input data could incorporate personal and segment subtleties, area and development, and biometrics. Progressed capacities, for example, look following and even mind PC interface advancements that decipher brain signals, keep on presenting new shopper information assortment rehearses to a great extent exceptional to VR gadgets and applications. Not exclusively could these information streams contain numerous types of individual, recognizing, or generally touchy data, VR gadgets likewise could consolidate this data to uncover or derive extra insights regarding individual clients.

In light of the wide scope of data VR gadgets gather, strategy reactions that approach VR as a stone monument will very likely result in overregulation of particular kinds of information assortment, while likewise leaving basic holes in insurances for other people. Simultaneously, managing the singular advancements that are utilized to convey vivid encounters will abandon strategy and stage development as new capacities and use cases keep on arising. All things considered, policymakers ought to address security in VR by considering the various kinds of data these gadgets gather and laying out suitable shields to safeguard clients against genuine damages that might emerge from this information assortment. The objective ought to be to guarantee a far reaching and innovation impartial administrative structure that permits space for organizations building VR gadgets to keep on advancing, while at the same time relieving hurts

3. **Data Breaches doesn't affect Stock Prices and FDIs**

A data breach causes genuine results regardless of whether an organization is large or little. Staff get terminated, chiefs issue statements of regret, and whole frameworks are upgraded to guarantee that it doesn't repeat. They ingrain uncertainty in buyers, harm the organization's standing, and the effect can keep going for quite a long time. An information break can hurt both public feeling and an organization's upper hand on the lookout.

But this hasn't been the case with Meta so far based on analysis of closing prices of Meta's stocks over the period of the past 4 months. Over the long term, the data breach has had no influence on the stock prices and the company's value has no perceived change. This has been analyzed using NYSE's data on breach disclosure. Based on the data and after removing the outliers, no notable changes have been observed over the stock prices. The stock prices decline corresponding to data breaches have always been short term and don't affect the company for a longer period.

4. Factors like placing the links also affect the advertising in Facebook ads campaigns.

Since clients today rush to pass judgment on a brand's morals (especially on open gatherings), you have valid justification to need to control your Facebook advertisement situations. Here, we will take a gander at the four fundamental ways of controlling Facebook advertisement situations, including a bit by bit process for carrying out everyone in your own promotion crusades.

Facebook's promotion position apparatuses permit you to manage where your advertisements show up, both inside and beyond Facebook's foundation. Controlling where your promotions seem guarantees that your image is related with suitable substance and that your advertisements are sending your planned message. Facebook advertisement arrangement inside the organization is additionally significant in light of the fact that the area of your advancements impacts your promotion cost and active visitor clicking percentage.

For instance, promotions situated in the right segment have a greater expense for every change and a lower active visitor clicking percentage than news channel advertisements. In-transfer recordings have a lower cost-per-impression rate, yet they additionally have a low transformation rate.

So customers have to choose the right place to place their ads along with their links. This can be made sure by facebook's internal ad placement tool along with AI suggestions that suggest best tips to reach out the most amount of people at the least cost. By doing so users can reach out to most potential customers through the Facebook ad-sense.

Suggestion

- Facebook currently has no product - Meta is at best a concept, a promise. You can't value a 900 billion $ company based on that - VR had many failures - Oculus has very bad resolution - Technology isn't there - Looks like Mark is trying to sell a dream to maintain the Facebook stocks. Their answers must be more convincing.

- Web 3.0 is decentralized blockchain with anonymity - But facebook requires your real name - A remnant of Web 2.0 based companies and facebook haven't broken the shell unlike Discord, Reddit. So, Facebook must bake in anonymity in their product.

- The biggest challenge Meta likely faces is that its core principles and business may not translate well to the metaverse. From a principles standpoint, Facebook has been built on the idea that all connections are good and therefore more connections are necessarily good. It's not likely that the "more connections is good" mantra will translate well to the metaverse. When users have digital embodiment will they want comments from embodied strangers or will smaller networks or ecosystems be better?

- Big tech companies have failed to make paradigm shifts in the past. What's hard, and sometimes impossible, is completely realigning your company to take advantage of the next paradigm without giving up on the core culture and beliefs that make a company successful in today's paradigm. Meta must work agile and take risks like a Start up, however hard it seems as smaller disruptive companies may be better bets for a future in the   metaverse.

- Individuals can't take their Facebook profile to Microsoft or to their iPhone or into their Ethereum wallet. If the point of the metaverse is to be interoperable, which CEO and Founder, Mark Zuckerberg has discussed at length, there's nothing to indicate that a centralized company like Facebook is the right company to build that platform. So, Meta must   decentralize   their   data   concerns.

- Make a Differentiation Focus Generic strategy to curve out a niche for Meta where they can cater to High Paying Customers as the Cost Leadership strategy isn't working as well as   they   want   to.

- Develop a system that can track if illegal dealings are happening through the Metaverse as a decentralized world means no tracking - Thus the solution must be a novel one as many huge MNCs have yet to tackle this issue.

Secondary Suggestions

- Address User Privacy Issues and develop a bond of trust with the user.
- Diversify the Income Sources and Portfolio and decrease reliance on Ad money.
- Make the management more Accountable.
- Go on a Buying Spree for small agile startups.
- Advertise the Social CRM arm of Meta to the Large and Service sector firms.
- Need to develop newer Dopamine loops to catch in users.
- Here comes the Metaverse - All the perks that Metaverse can provide.
- Decrease the need for User data.
- Always be ready for any kind of jurisdiction or governmental control.

Beneficiaries

1. THE NFT HOLDERS

Meta is intending to permit its clients to make and sell non-fungible tokens (NFTs) to capitalize on the frenzy for advanced collectibles.

Facebook and Instagram, the two virtual entertainment foundations of Meta, have groups chipping away at highlights that will permit clients to show NFTs on their profiles. The two organizations are likewise chipping away at making a model element that will help clients make or mint collectible tokens later on, the report said citing individuals acquainted with the matter.

Last year, Meta had said the organization will zero in on building a metaverse to help NFTs that will assist clients with showing restricted release computerized objects on their advanced space and sell and exchange them to others safely.

Instagram (a subsidiary of Meta) CEO Adam Mosseri additionally said the organization was dealing with building highlights to consolidate NFTs and carry it to a more extensive crowd through its application.

Meta is examining the chance of sending off a commercial center for clients to trade NFTs, the FT report said citing two sources. NFTs are computerized resources that address craftsmanship or symbolism and can't be reproduced. As all endeavors are in the beginning phase, they could be changed later, the report said.

The conversation denotes Meta's most memorable work to exploit the much-advertised NFT world, which has filled in notoriety to arrive at a worldwide market worth $40 billion. Pundits have called the area a speculative air pocket tormented by market control and tricks.

Be that as it may, a few stages have harvested gains from the flourishing NFT space. In January, prevailing NFT commercial center OpenSea raised $300 million at a $13-bn valuation by taking

a 2.5 percent cut from deals. US-based digital money trade Coinbase is likewise wanting to send off its own commercial center, while Twitter is trying NFT exhibiting abilities.

It is as yet unclear which blockchain network Meta will use to fabricate these highlights. Decrypt detailed. NFTs are facilitated on a few blockchains including Solana, Flow, WAX, Tezos and Ethereum.

2. ADVERTISERS

Meta's ads allow for extremely precisely targeted options. Businesses can define their own audiences based off of the above categories and then set up campaigns for these "core audiences." Another one of the best benefits of Facebook advertising for your business is that you can also target people who have previously interacted with your brand.

The platform's ad network uses "Audience Insights" with aggregate data on people who interact with your brand page along with data on how they interact on the rest of Meta. With custom audiences built in Audience Insights, marketers can then move those over to the Meta "Ads Manager" tool.

This level of insight is one of the advantages of Meta ads that classic search PPC doesn't offer. Because of the nature of search engines, ad networks like Google and Bing aren't able to offer as much detailed demographic targeting.

Like a ton of pay-per-click style publicizing stages, Facebook Ads are unreservedly accessible to all organizations - and the Ads Manager instrument is free too. The main expense is the expense partner with providing a financial plan and running promotions. For a ton of SMB sponsors, this is one of the most engaging advantages of publicizing on Facebook.

The expense of running advertisements on Facebook is decided by a ton of elements (your spending plan, your promotion types, industry, and so forth) yet for the most part advertisers ought to hope to pay anywhere from a couple of pennies to several dollars for every snap. Facebook advertisements are minimal expense.

With more than 2.7 billion dynamic clients, the Facebook onsite advertisements stage gives organizations admittance to one of the single biggest computerized promotion organizations. However, that is not all, since its securing of Instagram in 2012, the virtual entertainment goliath has worked out its promotion organization to give simple admittance to the two stages. Their promotion network degrees across the two destinations to give sponsors a choice to have their advertisements show on each - with minimal additional set-up.

Instagram currently has more than 1 billion clients also, and its day-to-day dynamic clients are above and beyond 500 million. Both Facebook and Instagram have extraordinary utilization

details, as a matter of fact. Facebook publicizing benefits organizations of all sizes by giving them admittance to a group of people they wouldn't go anywhere else. 78% of American shoppers guarantee to have found items they purchased on Facebook, and 60% of individuals say they find new items on Instagram! Almost 66% of all grown-ups use Facebook - making its enormous reach probably the best benefit of Facebook promotions for little, medium, and, surprisingly, huge organizations.

Advertisers can likewise browse a scope of "publicizing targets" that suit their business objectives. This is incredible for organizations that need to focus on various outcomes for their promotions. For instance, advertisements can be intended to drive more: post commitment/collaboration, more site traffic, lead age, and so forth.

Truth be told an advantage of Facebook publicizing for your business is that you can set up "Promotion Objectives" for more prominent brand mindfulness, brand thought, or for simply straight transformations! For instance, explicit advertisements can be set up for. Supported post promotions that are set to assist with further developing commitment or for your high-esteem content. Page advancements implied for getting more individuals to like and draw in with your business' Facebook page.

Site advertisements for site reference traffic. This way individuals can connect with your page with an alter button intended for your objectives. Besides their promotion stage likewise we should center business around more extensive objectives for business development like leads, deals, and growing perceivability. The Ads Manager instrument offers Facebook promoting benefits as advertisement goals planned explicitly for these requirements. Promotion creation and objective choices include:

Lead age and data assortment dependent on crowd interests. More noteworthy changes which can incorporate anything structure item deals to application collaborations, downloads, structure fill outs, and that's just the beginning. Accentuation on brand mindfulness by contacting more individuals and showing your promotions to individuals that are more similar to focus.

3.   **PERSONALIZED BRANDING FOR SMALL BUSINESSES**

Meta makes it easy to understand your target audience before you start paying money to reach them. Crafting audience personas can help the small businesses determine who the ideal audience that the services are trying to reach. Also, it shows where the businesses can reach them and how the product or service meets their needs or solves the client's problems.

Once the businesses know who the target audience is, what they need, and how their products or services solve their problem, you can do the work of crafting refined, and impactful messaging. The messaging may involve educating customers, showing value, displaying authority or expertise, differentiating from competitors, and more. Depending on the number or scope of the organization's products and service offerings, the organization may have to craft several messages to reach its various audience personas more effectively.

Before you get started on any digital marketing channel, the organization needs to be able to measure its impact and effectiveness. The organization can utilize all sorts of analytics tools, but if the organization is just getting started, begin with these two analytics platforms. Google Search Console & Google Analytics. As the business marketing strategy grows, the organization may want to invest in an email marketing platform or a customer relationship management platform.

4. COMMUNICATION & SOCIAL MEDIA USERS

A lot of people's social life has already been changed due to the impact of various Meta communication tools. A portion of the advantages incorporate more productive correspondence. We can impart little thoughts quickly to individuals. We can share our considerations and perceive how loads of individuals answer it and one another. We can see various translations of things from others. It might in fact be utilized as a learning apparatus to see the outcomes and reasons for bombed correspondence.

In any case, it isn't the most important thing in the world. At one point, the relationship needs to come into this present reality, to build the profundity of the relationship. It can assist with people who find it challenging to begin discussions, similar to the socially restless and desolate, however there is a need to get into this present reality sooner or later. Furthermore, the prospect of living in an advanced air pocket doesn't sound that amusing to me.

Meta improves individuals' capacity to associate with others and structure positive associations with peers. Analysts observed that there is more one-on-one correspondence and coordinated correspondence in Facebook, through labels and sharing. This is a way that we further develop holding with others and fortify connections.

Meta additionally supports significant distance connections and assists with keeping up with kinships with the people who have moved away. Relatives can draw nearer to more seasoned family members who embrace it and could be a method for decreasing dejection in the old.

Many individuals can be dependent on Meta and its subsidiaries, utilizing it over 4 hours every day, particularly in teens. This detaches individuals from the real world and can decrease their requirement for other people. Facebook likewise breeds an environment to stow away from negative cooperation. This can cause weighty effects on family connections and make individuals hostile to social, reigniting their requirement for Facebook. This leads them to a fall when a negative encounter happens that they can't keep away from, on the grounds that they never again have meaning companions to go to.

Facebook is setting down deep roots, users know about what they must do to utilize it successfully. The users actually need certifiable genuine companionships, and Facebook can assist with keeping them fit as a fiddle. Be that as it may, make sure to involve Facebook for correspondence, and not substitute it for the user's everyday routine you are experiencing in reality   today.

5.   PAYMENT AND DIGITAL CURRENCY

Meta is on the cusp of sending off an aggressive new digital money-based installment framework that it says will support monetary incorporation and cut exchange expenses. However, specialists have addressed whether the innovation will truly accomplish those objectives.

At the focal point of the organization's arrangement is an advanced wallet called Novi intended to allow individuals to exchange Diem-a "stablecoin" whose worth is fixed to the US dollar. The task is basically a re-marking of the Libra cryptographic money and Calibra wallet, which the organization revealed in June 2019 yet immediately set aside for later following huge pushback from administrators and controllers.

The arrangement has gone through a significant patch up, and the organization presently plans to send off before the year's over, offering free individual-to-individual exchanges both locally and across borders. In a new blog entry, head of Facebook Financial, David Marcus said the undertaking is pointed toward handling foundational issues with the present "broken installments framework," which prompts high exchange expenses, slow cross-line installments, and a great many individuals all over the planet remaining unbanked.

The coin at the core of the proposition is constrained by a consortium of organizations called the Diem Association, of which Facebook is a part. The venture has transformed fundamentally beginning around 2019, with the affiliation moving its primary tasks from Switzerland to the US

and forsaking intends to fix the coin's worth to a container of monetary standards, rather choosing what is basically a computerized dollar.

In a redid whitepaper distributed last April, the affiliation likewise dropped a pledge to ultimately move from a "permissioned" blockchain-where the affiliation concludes who can approve exchanges to the sort of "permissionless" framework utilized by most digital currencies, where anybody who carries on reasonably incorporated into the organization can alter records. The move was made as a reaction to controllers' interests about the test of guaranteeing all clients were following monetary guidelines, which the Diem Association has focused on regarding.

Blockchains, regardless of whether permissioned, can enjoy other upper hands over customary installment innovation, says Matsuo. Most critical is programmability, which makes it conceivable to make "brilliant agreements" and robotize the arrangement of monetary items and administrations. Yet, Meta's idea that the innovation will help altogether diminish the expense of exchanges appears to be far-fetched, he adds.

The explanation it requires a great deal of investment and cash to handle installments isn't down to the hidden installment innovation, yet the grave security checks suppliers need to lead to conform to regulations focused on forestall illegal tax avoidance and other unlawful exercises. Assuming Facebook is bringing down exchange charges, that is a business choice, not an element of the innovation.

For a similar explanation, the methodology is probably not going to fundamentally help monetary consideration, says business analyst and monetary pundit Frances Coppola, in light of the fact that the organization should execute a similar character to forestall the main part of the world's unbanked from opening ordinary records. A while in the past."

6. WORKPLACE BY FACEBOOK

The Workplace is a Meta-claimed stage that offers organizations an inside specialized device. Work environment integrates the typical Meta format into an organization's specialized devices. It permits its clients to get refreshed on the entirety of their work undertakings in a hurry.

Best of all, Workplace is effectively available on cell phones. Along these lines, laborers can get or give updates to their partners whenever and anyplace. In the expressions of Meta, "Working environment is a devoted and secure space for organizations to associate, impart and team up.". Work area at first filled in as a correspondence and task following stage for Facebook representatives. With time, nonetheless, Facebook acknowledged how incredible a resource it would be to different organizations. Meta then offered Workplace to different organizations who involved it as Beta clients. Working environment was at last disclosed along these lines.

The primary point behind the creation and utilization of the Workplace is to lead consistent correspondence in the Workplace. Basically, Workplace is a superior option in contrast to correspondence stages like Yammer or even Slack. Involving Workplace in your organization will gradually get rid of the utilization of customary email.

It's a quick, energetic, and energizing stage that will bring back the energy into your organization. Work environment permits laborers to interface inside themselves, without neglecting far off representatives. It further improves cooperation by uniting various workers from different divisions and fields. This variety in correspondence works with imposing solidarity in your organization.

Like Facebook, Workplace offers its clients a huge range of supportive correspondence that frequently demonstrate importance in their organizations. Here are the absolute most valuable highlights:

Gatherings: These are a fantastic component that permits individuals to impart correspondence to more than one person. Bunches in Workspace can either be public, private, or shut. They work precisely as they do on Facebook.

Courier: Messenger permits you to send or get messages. These could be both individual messages or messages implied for a gathering of beneficiaries.

Live Video: This component permits you to present live video film on a segment of the group or the whole group. With this component, it turns out to be a lot simpler to make declarations inside the organization.

News channel: organizations can utilize this element to update every one of the specialists as often as possible on fundamental subtleties and declarations, for example, approaching cutoff times.

7. GOVERNMENT

Facebook says it's peering toward better approaches to restrict the impact of true Russian government accounts as it sees a flood in digital undercover work and "incognito impact tasks" attached to "government-connected entertainers" from Russia and Belarus.

Facebook's security specialists shared the update as a feature of the organization's most memorable quarterly ill-disposed danger report, which was defined as its most recent endeavors to keep its foundation from being taken advantage of in the midst of Russia's attack on Ukraine.

Meta's President of Public Policy Nick Clegg said that the organization has seen an increase in state-upheld disinformation and different endeavors to plant falsehood. Since Russia's intrusion

of Ukraine, we've seen assaults on web opportunity and admittance to data strengthened, Meta's official spokesperson said. It showed itself in two ways: One spotlight is on pushing state promulgation through state-run media, impact tasks and reconnaissance crusades. Furthermore, the other pointed toward shutting down the progression of dependable data."

Presently Meta is evidently thinking about how it can all the more likely keep these records from spreading deception, said Meta spokesperson, who has recently been a vocal safeguard of Facebook's strategy against reality actually taking a look at legislators. Meta claimed that they are effectively now checking on extra strides to address falsehood and scams coming from Russian government pages

However, official pages are only one area of worry for Meta. In its report, Facebook security scientists nitty gritty a few impact tasks and different missions to control its foundation for favorable to Russian interests and disinformation.

Conclusion

After careful analysis of the state of Meta in the current business landscape, and its growth and development in the future, we can see that this technological jump will bring about quite an impact in the business world. The service sector, for the most part, will be revolutionized in the most impactful manner. The adoption will be a slow process, where only big firms acting as pioneers of change will adopt these technologies from the get go.However, Meta will need to be flexible with it's consumer policies in order to tailor itself into a technology that can be adapted by these organizations, since such a paradigm shift in technology usage would likely go against the companies ideals and beliefs in the early stages. Consumer factors will also be holding back the impact of this technology on a large scale. Tailored advertisements, which is the primary driving factor of meta's income, will require a great deal of personal user data, which will be a hindrance in attracting users due to the question of consumer privacy. Clear and well thought out established guidelines are of paramount importance in this aspect. However, Meta may also bring about a huge change in the dynamic of how marketplaces like real estate and other similar industries operate which may contribute a huge deal in improving the environmental footprint of these industries and organizations. The growth of Meta in its initial stages was plagued by the international laws surrounding media and network consumption in various countries but Meta has since brought about various reforms to comply with these regulations. Changes to data usage and privacy policies, primarily, has helped Meta in becoming a much more flexible business outlook at a larger scale. Consumer factors like illegal proceedings and activities are a consideration of vital importance as these are activities that can easily take place due to the no tracking principle followed in the Metaverse. A novel technology to deal with such proceedings is of paramount importance in order to guarantee the safety of this technology to rake in users. The concept of a centralized data platform is also necessary as the entire point of a decentralized virtual networking platform would be the flexibility for data source access, failing to do so would result in much less user appeal. Statistics do suggest that Meta is slowly but steadily overcoming these drawbacks one prioritized focus at a time, and if it does manage to do so, could result in a revolutionary technology and business platform for one of the largest tycoons in the world. The future scope for this business venture would be driven by the need for expansion of this technology into new innovative domains like sports, casinos, building a remote workplace culture, expansion of currently existing social media platforms, to name a few, and its adoption as a centralized virtual network all over the world by working on accessibility, affordability and legal issues pertaining to this technology and business strategy.

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