## **IJARSCT**



International Journal of Advanced Research in Science, Communication and Technology (IJARSCT)

Volume 12, Issue 5, December 2021

# To Study a Sceptical View on Opportunities and Future Research Directions for Marketing in the Metaverse

# Nagendra Kangralk<sup>1</sup> and Ravi Paswan<sup>2</sup>

Assistant Professor, BMS, Suman Education Society's LN College, Borivali East, Mumbai, India Student, BMS, Suman Education Society's LN College, Borivali East, Mumbai, India 1

Abstract: Because of its depth and complexity, the metaverse can be a challenging idea to understand. Researchers, executives, and thought leaders believe that the Metaverse may alter how consumers interact with goods and services. On the other hand, the Metaverse as a novel business idea is still unknown to a large portion of technical employees and company management. The current article may help managers and academics make better judgments about the idea of the Metaverse in a commercial setting by adopting a pessimistic stance. The article starts out by defining the concept of the metaverse in general and in reference to marketing. Then, we take a sceptic's stance toward four crucial categories: customer involvement, consumer trust, customer experiences, and advertising in the Metaverse.

**Keywords:** Researchers, Metaverse, Involvement.

#### REFERENCES

- [1]. Bogost, I. (2021). Facebook understands the metaverse all too well. The Atlantic. Retrieved 5 C.E., from https://www.theatlantic.com/technology/archive/2021/10/facebook-metaverse-name-change/620449/
- [2]. Chang, C. C., Grier, R. A., Maynard, J., Shutko, J., Blommer, M., Swaminathan, R., & Curry, R. (2019, November). Using a situational awareness display to improve rider trust and comfort with an AV taxi. In Proceedings of the Human Factors and Ergonomics Society Annual Meeting 63(1), 2083-2087. Sage CA: Los Angeles, CA: SAGE Publications.
- [3]. Efendioğlu, I. H. (2022). Can i invest in metaverse? The effect of obtained information and perceived risk on purchase intention by the perspective of the information adoption model. arXiv preprint arXiv:2205.15398.
- [4]. Fulbright, R. K., Troche, C. J., Skudlarski, P., Gore, J. C., & Wexler, B. E. (2001). Functional MR imaging of regional brain activation associated with the affective experience of pain. American Journal of Roentgenology, 177(5), 1205-1210.
- [5]. Getz, D. (2008). Event tourism: Definition, evolution, and research. Tourism management, 29(3), 403-428.
- [6]. Holbrook, M. B., & Hirschman, E. C. (1982). The experiential aspects of consumption: Consumer fantasies, feelings, and fun. Journal of Consumer Research, 9(2), 132-140.
- [7]. Hollensen, S., Kotler, P., & Opresnik, M. O. (2022). Metaverse–the new marketing universe. Journal of Business Strategy.
- [8]. Israfilzade, K. (2021). Conversational marketing as a framework for interaction with the customer: Development & validation of the conversational agent's usage scale. Journal of Life Economics, 8(4), 533-546.
- [9]. Israfilzade, K., & Babayev, N. (2020). Millennial versus non-millennial users: Context of customer engagement levels on instagram stories (Extended Version). Journal of Life Economics, 7(2), 135-150.
- [10]. Israfilzade. (2022). The evaluation of the customer engagement levels with machine-generated dialogue in conversational marketing. Doctoral dissertation. Vytautas Magnus University.
- [11]. Kumar, A., Braud, T., Kwon, Y. D., & Hui, P. (2020). Aquilis: Using contextual integrity for privacy protection on mobile devices. Proceedings of the ACM on Interactive, Mobile, Wearable and Ubiquitous Technologies, 4(4), 1-28.

## **IJARSCT**



### International Journal of Advanced Research in Science, Communication and Technology (IJARSCT)

## Volume 12, Issue 5, December 2021

- [12]. Lee, L. H., Braud, T., Zhou, P., Wang, L., Xu, D., Lin, Z., ... & Hui, P. (2021). All one needs to know about metaverse: A complete survey on technological singularity, virtual ecosystem, and research agenda. arXiv preprint arXiv:2110.05352.
- [13]. Lemon, K. N., & Verhoef, P. C. (2016). Understanding customer experience throughout the customer journey. Journal of Marketing, 80(6), 69-96.
- [14]. MacDonald, K. (2022). I've seen the metaverse and I don't want it. The Guardian. Retrieved March 2022, from https://www.theguardian.com/games/2022/jan/25/ive-seen-the-metaverse-and-i-dont-want-it
- [15]. Mileva, G. (2022). Understanding the metaverse through real-world examples. Influencer Marketing Hub. Retrieved June 2022, from https://influencermarketinghub.com/metaverse-examples/
- [16]. Munn, Z., Peters, M. D. J., Stern, C., Tufanaru, C., McArthur, A., & Aromataris, E. (2018). Systematic review or scoping review? Guidance for authors when choosing between a systematic or scoping review approach. BMC Medical Research Methodology, 18(1). https://doi.org/10.1186/s12874-018-0611-x
- [17]. Nguyen, N., Leclerc, A., & LeBlanc, G. (2013). The mediating role of customer trust on customer loyalty. Journal of Service Science and Management, 06(01), 96–109. https://doi.org/10.4236/jssm.2013.61010
- [18]. Ratnasingham, P., & Kumar, K. (2000). Trading partner trust in electronic commerce participation.
- [19]. Rimol, M. (2022). Gartner predicts 25% of people will spend at least one hour per day in. Gartner. Retrieved May 2022, from https://www.gartner.com/en/newsroom/press-releases/2022-02-07-gartner-predicts-25-percent-of-people-will-spend-at-least-one-hour-per-day-in-the-metaverse-by-2026
- [20]. Robertson, H. (2021). Wall Street is pumped about the metaverse. But critics say it's massively overhyped and will be a regulatory minefield. Markets Insider. Retrieved February 2022, from https://markets.businessinsider.com/news/stocks/metaverse-outlook-overhyped-regulations-facebookmeta-virtual-worlds-genz-2021-12
- [21]. Rodriguez, S. (2021). Facebook changes company name to Meta. CNBC. Retrieved April 17, 2022, from https://www.cnbc.com/2021/10/28/facebook-changes-company-name-to-meta.html
- [22]. Siddique, J., Shamim, A., Nawaz, M., Faye, I., & Rehman, M. (2021). Co-creation or co-destruction: a perspective of online customer engagement valence. Frontiers in Psychology, 11, 591753.
- [23]. Stephenson, N. (1992). Snow crash. New York: Bantam Books.
- [24]. Vergne, J. P. (2021). The Future of Trust will be Dystopian or Decentralised: Escaping the Metaverse. Available at SSRN.
- [25]. Vincent, J. (2022). That Walmart VR shopping video is old news but so is the metaverse. The Verge. https://www.theverge.com/tldr/2022/1/5/22868323/walmart-metaverse-shopping-video-viral-old
- [26]. Wankhede, C. (2022). What is the metaverse and why is it so controversial? Android Authority. Retrieved April 2022, from https://www.androidauthority.com/what-is-the-metaverse-3107774/
- [27]. Zhao, Y., Jiang, J., Chen, Y., Liu, R., Yang, Y., Xue, X., & Chen, S. (2022). Metaverse: Perspectives from graphics, interactions and visualisation. Visual Informatics