

Understanding The Role of Metaverse in Different Areas of Management

Siddhi Sisodia, Dr. Pooja Lakhanpal
Indian Institute of Foreign Trade, India

Abstract

Metaverse technology is new and has been continuously evolving with the capability to revolutionize the entire technological environment. Metaverse as a fictional concept has existed for a long time. However, it became a highlight when Facebook rebranded itself as 'Meta' with the view of launching a metaverse for the general public in the future. Although the metaverse is examined greatly concerning technology, engineering, and other related areas. In the management area, the application of metaverse has not been studied extensively. As a novel concept in practice, exploration of its adoption possibilities is under-researched. This paper aims to fill this gap by conducting a systematic literature review, utilizing the PRISMA framework to understand the evolution, the current state of adoption of the metaverse in various areas of management, and future applications using the TCCM framework. The analysis of the literature provides detailed insights into the area of research via descriptive and content analysis. The paper analyzes themes using network diagrams and link strengths resulting in seven major themes and prospective areas of successful adoption. The paper also throws light on the conceptual and theoretical background, benefits, and challenges of the metaverse as a concept. This study extensively contributes to the academic literature by putting forward the research gaps that are further required to be explored to advance the understanding of metaverse adoption.

Keywords: Management; Metaverse application; Technology adoption; TCCM; Virtual worlds