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Research Paper

A Model for Metaverse Usage in Business Activities

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Abstract

Although metaverse technology has great promise for transforming company processes, its uptake is still restricted by unclear behavioral boxes. This study investigates the behavioral intention model towards metaverse practice in business operations, focusing on perceived effectiveness and pricing, in order to tackle this problem. This study also investigates the ways in which companies might encourage their staff and customers to use metaverse, as well as the connections that exist between metaverse usage, pricing, behavioral objects, and perceived effectiveness. Using a questionnaire to quantify the variables, this study collected data from 500 business experts using an online survey approach. Findings underline the significance of perceived effectiveness and price in motivating behavioral intentions, and they provide organizations with useful suggestions for promoting metaverse adoption. Businesses may habit metaverse adoption to improve customer skills and streamline operations by developing strategies that make use of this cutting-edge technology. In the end, this study provides knowledge of novel technologies in commercial endeavors, offering perceptive information to academics, professionals, and decision-makers alike.

Introduction

Neal Stephenson first introduced the idea of the Metaverse in his 1992 book "Snow Crash" (Shen et al., 2021). Since then, it has developed from a purely imaginary idea to a real-world digital environment. The Metaverse is a large virtual environment that allows individuals to communicate, work together, and create in real time without being limited by geographical limits. The organizations are utilizing of Metaverse to establish fresh and captivating connections with stakeholders through immersive brand experience (Dioniso, Burns III, & Gilbert, 2013; Lee et al., 2021), virtual product examples, and virtual meetings and conferences. The illustration of Metaverse technology is grounded on six elements as shown in Figure 1.

A new era of digital change has begun with the introduction of Metaverse, bringing with it both extraordinary opportunities (Oliver et al., 2013) and difficulties for organizations in a variety of industries. But the key to effectively incorporating Metaverse into organizational processes is to comprehend the fundamental elements influencing people's intentions about how they would behave when using it in professional settings. This study explores the Behavioral Intention Model towards Metaverse Usage in Business Activities in this article through the goal of clarifying its importance, dealing with real-world issues, and filling in the gaps in the literature. However, making the most of the Metaverse for business purposes requires an awareness of variables affecting people's intentions about how they will behave when they accept and use it. Understanding and resolving users' behavioral goals about Metaverse usage in business situations (Gadalla, Keeling, & Abosag, 2013; Rathore, 2017) is one of the main problems. Although the development of immersive virtual environments has been made informal by technological breakthroughs, human acceptance and adoption of new technologies are still irregular and dependent on a multitude of circumstances. They look for methods for encouraging adoptive attitudes and behaviors (Howcroft, Hamilton, & Hewer, 2002) as well as insights into users' preferences, motives, then worries about using Metaverse.

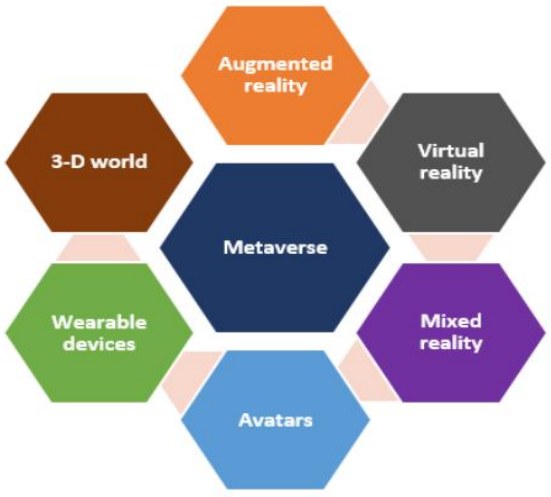

Figure 1: Illustration of Metaverse Technology.
Source: Aburbeian, Owda and Owda (2022)

To take advantage of this new digital frontier and obtain a competitive advantage in the market, enterprises need to understand the underlying causes of behavioral intentions

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toward Metaverse usage in commercial activities. There is a clear blankness in the literature about the Behavioral Intention Model toward Metaverse (Aburbeian et al., 2022) usage in corporate activities, despite the rising interest in the Metaverse too its possible applications in corporate settings. The mainstream of the literature which is currently available (Mahajan et al., 2008) focuses on the theoretical frameworks, user experiences, and the technological elements of Metaverse adoption as well as usage. These studies offer understanding the different information on users' views of Metaverse and its many technological possibilities, but they repeatedly ignore complex dynamics of behavioral intentions in the commercial settings.

Determine which behavioral goals are most likely to incorporate use of the Metaverse in corporate activity. Fulfilling these goals, this study is important because it may help guide strategic decision-making, promote (Scott-Ladd & Chan, 2004) organizational change, and open up new opportunities for company activity innovation and expansion. Knowing the Behavioral Intention Model for Metaverse Usage is crucial as businesses look more and more into how the Metaverse could improve customer experiences, productivity, and engagement. primarily by expanding the applicability of well-known behavioral intention models (Park, 2009)—like the Technology Acceptance Model (TAM) and the Unified Theory of Acceptance as well as Use of Technology (UTAUT)—to the particular context of the Metaverse.

Through an analysis of the variables impacting people's intents to utilize (Webb & Sheeran, 2006), metaverse technologies in their professional lives, contribute to the development of current theoretical models too offer empirical data to help guide future research initiatives. Organizations may customize their strategies (Sharma & Gupta, 2004), policies, and investments to promote favorable attitudes and behaviors among stakeholders, consumers, and workers by understanding the primary drivers of behavioral intentions towards Metaverse usage. This includes augmented marketing experiences (Scholz & Duffy, 2018), virtual storefronts, virtual collaboration tools, and immersive training programs. To sum up, this study aims to clarify how the Behavioral Intention Model relates to the use of the metaverse in corporate operations (Davis et al., 2009). The author wants to contribute to the knowledge of how the metaverse is influencing business activities in the future and to open the door for the responsible and creative integration of this technology into the core of modern company operations through empirical study and theoretical exploration.

Literature Review

The Relationship Between Perceived Effectiveness and Behavioral Intentions Towards Metaverse

With its expansive virtual environment for socializing, working, playing, and creating, the Metaverse representatives a paradigm shift in human-computer interaction. In order to clarify how users' behavioral intentions are influenced by perceived effectiveness and vice versa, this study will explore the nuances of this beneficial relationship in the context of the Metaverse. The term "perceived effectiveness" describes (Lehto & Oinas-Kukkonen, 2015) how users subjectively assess Metaverse's suitability for their requirements, expectations, and objectives. It includes aspects like content quality, usability, functionality (Krippendorff, 1989), and overall user experience.

Individuals' inclinations or tendencies to participate in particular doings inside the Metaverse are represented by their behavioral intentions. From social communications also content creation to business communications besides virtual experiences (Spaulding, 2010) these acts can take many different forms. In the Metaverse, behavioral goals and perceived effectiveness cooperate to create a positive feedback loop (Bock et al., 2005; Chen & Tsai, 2019; Keh & Xie, 2009; Rather et al., 2019; Yi, Nataraajan, & Gong, 2011) wherein one strengthens and benefits the other. Users are more likely to have good behavioral intentions toward Metaverse when they believe it to be an effective means of sufficient their needs and wishes. Instead, constructive behavioral goals help more interaction than Metaverse investigation, which strengthens the sense of effectiveness. Usability, which includes article accessibility, boundary intuitiveness, also simplicity of steering, is one of main factors influencing how active a system is regarded to be in Metaverse. A well-thought-out and innate Metaverse improves users' size to complete activities (Reyes, 2020) engage with others, and investigate effective worlds, generating promising impressions of effectiveness and motivating sustained participation.

The way in which Metaverse functions then what technology (Owens et al., 2011) can accomplish for it shakes people' opinions of how effective it is. The near environment's sense of involvement and practicality is improved by innovative elements including virtual reality (VR), increased reality (AR), spatial totaling, and immersive experiences. Users' impression of Metaverse's effectiveness is improved when they engage with its structures and discover its potential, which inspires them to take positive action. The attraction then effectiveness of Metaverse (Dioniso et al., 2013; Gadalla et al., 2013) are improved by high-quality material, which includes effective worlds, avatars, interactive experiences, and user-generated works. Users' interest, creativity, and originality stand piqued by charming information which inspires them actively explore besides interact with virtual environment. Within quickly changing field of digital expertise, the metaverse is a frontier where virtual experiences cross borders and present users with never-before-seen chances for engagement, creativity, and business. This study examined the role of perceived effectiveness and price in behavioral intention of people towards metaverse as shown in Figure 2.

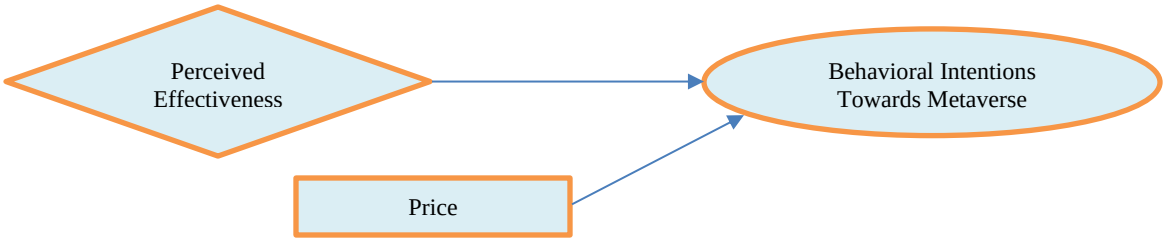

Figure 2: Conceptual Framework of the Study.

Perceived effectiveness and behavioral intentions interact in a complex way, and this interaction is important to people's interactions with the metaverse (Lee et al., 2021). This article discovers the benefits of promoting greatest possible fit between behavioral intentions toward metaverse and perceived effectiveness, clarifying the difficulties for users, companies, the larger digital ecosystem (Elia, Margherita, & Passiante, 2020). Users feel involved and happy with their virtual practices when there is a musical match between behavioral goals perceived effectiveness. Users are more likely to find approval in their virtual interactions when they believe metaverse is an effective means of helping smooth navigation, immersive interactions, and value information. This increased sense of fulfillment therefore encourages more time and money to be spent engaging with metaverse. In order to add to liveliness then vitality of the virtual communal (Ruckenstein, 2013), users are encouraged to engage in a selection of activities, communicate by other users, explore new virtual locations.

As a result, enhancing connection between behavioral intentions (Grewal, Monroe, & Krishnan, 1998; Kidwell & Jewell, 2003; Mansour & Ariffin, 2017; Wu, 2013) and perceived presentation improves user engagement as well as happiness and creates groundwork for a strong metaverse ecology. A perfect fit between behavioral goals and perceived effectiveness allows for meaningful interactions in metaverse (Davis et al., 2009), which in turn promotes actual relationships user participation. Users are more likely to interact meaningfully with others when they believe metaverse is a useful tool for networking, communication, and mixing. Users' whole virtual experience is better by this sense of connectedness, which makes metaverse an attractive place for social visit and teamwork. (Maloney, 2021). Perceived effectiveness and behavioral goals have best link when it comes to enabling users to express their creativity and invention in the metaverse, which in turn drives the creation of new experiences and content (Cheung et al., 2021). The likelihood of users actively contributing to the growth of the metaverse is higher when they believe it to be an effective source of tools, resources, and chances for creative expression.

Users are heartened to push limits of what is feasible in virtual world, whether it is by building interactive experiences, creating practical worlds, or creating digital art. This creative and original culture encourages people to discover and try new things (Cheung et al., 2021), which enhances change of information accessible metaverse. Through fostering user originality and imagination, best association between perceived effectiveness and behavioral objectives. order to link company goals with user demands, firms operating in the metaverse must cultivate The greatest potential relationship between behavioral objectives and perceived effectiveness (Cheng et al., 2016).

Because of this placement, companies too users may develop a mutual relationship in which mutual benefit pushes long-term success then growth (Cheah & Yuen-Ping, 2021; Di Minin et al., 2016; Lichtenthaler & Lichtenthaler, 2009; Mention, 2011; West & Gallagher, 2006). Companies that put a high priority on perceived effectiveness draw in addition keep more consumers while also becoming standard as reliable leaders in metaverse ecosystem. Establishing the best connection between perceived act and behavioral. Workers' trust then loyalty are fostered by optimal connection between perceived effectiveness and behavioral intentions, which lays groundwork for lasting connections also visit. Users gain confidence in platform and its sellers when they believe metaverse is clever of fulfilling their expectations and trust its promises.

Because they are more likely to return to the metaverse for their virtual wants and preferences, people who feel trusted are more likely to be loyal. The best link between perceived effectiveness and behavioral intentions (Ryu, Lee, & Gon Kim, 2012; Tran & Le, 2020; Zhang & Mao, 2016) builds trust too loyalty, which in turn helps a positive feedback loop of user engagement then pleasure that propels current success besides development. The optimal relationship between perceived effectiveness as well as behavioral intentions lays the foundation for a thriving also sustainable metaverse ecosystem (Owens et al., 2011), from increased user happiness and engagement to facilitation of meaningful interactions, the empowerment of user originality and innovation, the alignment of business objectives plus user needs, and cultivation of trust also loyalty. Building on this partnership is crucial to achieving metaverse's full potential as a innovatory digital space as it develops and grows.

Hypothesis (H1): *Perceived effectiveness has a positive effect on behavioral intentions towards metaverse.*

The Relationship Between Price and Behavioral Intentions Towards Metaverse

Millions of people throughout world have become enthralled with the Metaverse digital space that joins virtual and real-world creations. As this immersive environment develops supplementary, stakeholders looking to promote the acceptance

and engagement will find it increasingly more important to understand how the price and the behavioral intentions interact. This work aims to investigate positive correlation between price and the behavioral intentions in Metaverse, clarifying ways in which pricing tactics affect users' perceptions and the behavior in this dynamic virtual environment (Duarte et al., 2014).

In Metaverse, the price is made up of numerous different components, with as transaction fees, virtual asset expenses, the access fees, and membership plans. Users' ideas on value, affordability, and fairness in the virtual world are influenced by these pricing schemes. Furthermore, price acts as a representative device, indicating status (Calvo, 1983), exclusivity, and quality of the virtual goods and services. Individuals' inclinations or feelings to participate activities inside Metaverse are examined to equally the behavioral intentions. Relative to popular belief, price in Metaverse can positively effect users' goals to behave, encouraging interaction also generating value. Pricing devices customized for the certain user parts, signaling effects, then perceived value is some of the factors that contribute to this positive relationship between price along with behavioral intentions. The value proposition that practical goods and services in Metaverse (Gadalla et al., 2013) give is seen by users contrarily depending on price.

With its huge selection of virtual worlds, social media, and business prospects, metaverse provides a singular setting for interaction and discovery. Development favorable outcomes in this digital environment requires an understanding of and optimization of the link between pricing then behavioral intentions (Lee et al., 2011). In quickly evolving metaverse place where virtual and real worlds run into, the relationship between price and behavioral intentions has important implications for businesses (Keh & Xie, 2009) customers, and wider digital ecosystem. This article discusses advantages of encouraging the greatest possible match between price and metaverse behavior objective as well as the implications for users, businesses, and metaverse ecosystem as a whole. By promoting the optimal correlation between pricing besides metaverse behavior intentions, virtual experiences may be made added inclusive and accessible to a wider variety of consumers (Meyvis & Janiszewski, 2004). In addition to increasing metaverse's user population (Kim & Kim, 2021) this inclusion promotes diversity plus representation in online communities.

Furthermore, companies may employ the pricing technique to promote user-generated content, reward user connection, and foster innovation in the metaverse ecosystem (Davis et al., 2009). The ideal correlation between the price and behavioral intentions promotes economic empowerment too opportunity creation, which in turn drives the prosperity and socio-economic advancement in metaverse. The link between price and behavioral intentions is an active and more sustainable (Bonn, Cronin Jr, & Cho, 2016). This magnitude on improving quality helps companies stand out for the competition and gain a competitive edge, in addition to raising usual bar for services provided in metaverse. Customers gain from having access to top-notch, cutting-edge products and number of other services that enhance their virtual encounters and also satisfy their changing requirements.

A thriving along with sustainable metaverse ecosystem is established by optimal relationship between price and behavioral intentions (De Groot & Steg, 2010) which can drive to the various benefits such as improved openness and inclusivity, increased purchase intentions, economic permission, quality enhancement and the value differentiation, community engagement, and social impact. In order for metaverse to approach full potential as a revolutionary digital space that improves user lives and promotes favorable socioeconomic results for all, it will be essential to maintain (Hardy, 2015) and strengthen this relationship.

Hypothesis (H2): *Price effectiveness has a positive effect on behavioral intentions towards metaverse*.

Methodology

With the introduction of the Metaverse, business operations have undergone a radical change that has created previously unheard-of chances for interaction, cooperation, and creativity which outlines the general strategy, organization, and technique, acts as a guide for carrying out the study. A quantitative research methodology is suggested to examine the Behavioral Intention Model regarding Metaverse adoption in corporate activities. This strategy used quantitative methodologies to offer a thorough comprehension of the phenomenon. The questionnaire was used to gather information about participants' attitudes, experiences, and perceptions of Metaverse usage in business settings. In order to measure behavioral intents, pricing and perceived effectiveness, a Likert scale was used, and measures were developed. The scale items are as follows:

Behavioral Intention Towards Metaverse

1. Metaverse technology has great importance for me.
2. I have the intention to use metaverse technology in future.
3. I want to learn more about metaverse technology.

Perceived Effectiveness

1. The method is highly effective for me.
2. The method can help to achieve objectives.
3. The strategy successfully meets the expectations.
4. The process is effective for me.

Price

1. I can manage the price of using technology.
2. Price of using technology is fine.
3. The price fully provide value.

The procedures used to collect data are essential for obtaining empirical evidence that bolsters the goals of the research. A mix of primary and secondary data collection techniques are used in this study to gather secondary data, one must examine previously published works, industry reports, case studies, and scholarly research in order to place the study in perspective, pinpoint

pertinent components, and guide the creation of research. The primary data was collected through using a questionnaire survey. In order to ensure representation and generalizability of findings, sampling procedures are used to pick study participants or cases. Executives, managers, workers, entrepreneurs, and industry experts from a range of industries, including technology, finance, retail, healthcare, and education were included in the sample. Finally, using a questionnaire to quantify the variables, This research collected data from 500 business experts using an online survey approach.

Data Analysis

After data collection, data screening was carried out to examine the errors in the data which may include missing value, outlier and normality of the data. The issues related to the missing value, outlier and normality of the data were fixed. Finally, the clean data is presented in Table 1 which shows that the data has no error. With respect to each performance indicator (PE1 through BITM3), the table displays statistics as well as corresponding mean, median, minimum, maximum, standard deviation, spare kurtosis, and skewness. There are no missing values for any of indicators, confirming full data. The medians are continuously at 4, signifying a central tendency around this number. The mean values vary from 3.453 to 3.821. The range of performance levels practical is shown by the minimum and highest values, which vary between 1 and 5. The range of standard deviations, which display how data points are distributed around the mean, is 1.097 to 1.251. Negative values of excess kurtosis suggest a compliment distribution, whereas positive values show how the distribution's tail acts in comparison to a normal distribution. The distribution's asymmetry is measured by senses, where negative values denote a left slant.

Table 1: Data Statistics.

	No.	Missing	Mean	Median	Min	Max	Standard Deviation	Excess Kurtosis	Skewness
PE1	1	0	3.675	4	1	5	1.236	-0.651	-0.579
PE2	2	0	3.821	4	1	5	1.167	-0.468	-0.686
PE3	3	0	3.611	4	1	5	1.19	-0.712	-0.45
PE4	4	0	3.675	4	1	5	1.116	-0.245	-0.632
PR1	5	0	3.671	4	1	5	1.097	-0.329	-0.569
PR2	6	0	3.453	4	1	5	1.251	-0.893	-0.394
PR3	7	0	3.487	4	1	5	1.167	-0.699	-0.408
BITM1	8	0	3.5	4	1	5	1.185	-0.82	-0.349
BITM2	9	0	3.573	4	1	5	1.138	-0.7	-0.399
BITM3	10	0	3.483	4	1	5	1.213	-0.818	-0.386

Note: PE = Perceived Effectiveness: PR = Price: BITM: Behavioral Intention Towards Metaverse

The factor loadings for the three covert factors—price, perceived effectiveness, and behavioral intention toward metaverse—are shown in Table 2 and Figure 3. A latent component is signified by each column, and each row agrees to a certain indication. The strength of the correlation between each indicator and latent component is slow by factor loadings. On the Behavioral Intention towards Metaverse factor, e.g., BITM1, BITM2, and BITM3 show high factor loadings of 0.852, 0.823, and 0.879, respectively, advising a substantial correlation between these indicators and the underlying construct. In the same way, factors related with Price (PR1 to PR3) exhibit loadings from 0.651 to 0.881, while displays associated with Perceived Effectiveness (PE1 to PE4) show moderate to high factor loadings from 0.707 to 0.819. These loadings offer light on the relative contributions of each.

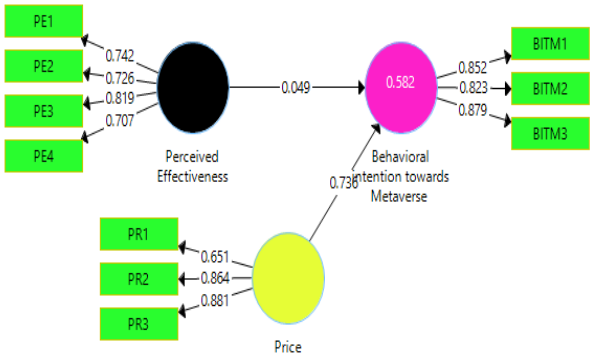

Figure 3: Measurement Model Assessment.
Note: PE = Perceived Effectiveness: PR = Price: BITM: Behavioral Intention Towards Metaverse

Table 2: Factor Loadings.

	Behavioral Intention Towards Metaverse	Perceived Effectiveness	Price
BITM1	0.852		
BITM2	0.823		
BITM3	0.879		
PE1		0.742	
PE2		0.726	
PE3		0.819	
PE4		0.707	
PR1			0.651
PR2			0.864
PR3			0.881

Note: PE = Perceived Effectiveness: PR = Price: BITM: Behavioral Intention Towards Metaverse

Table 3: Alpha, Composite Reliability and Average Variance Extracted.

	Cronbach's Alpha	rho_A	Composite Reliability	Average Variance Extracted (AVE)
Behavioral intention towards Metaverse	0.81	0.816	0.888	0.725
Perceived Effectiveness	0.742	0.747	0.837	0.562
Price	0.728	0.779	0.845	0.649

The validity and consistency metrics for the three latent constructs—price, perceived effectiveness, and behavioral intention toward metaverse—are compiled in Table 3. Good internal consistency loyalty is shown by Cronbach's Alpha scores, which range from 0.728 to 0.81 for all constructions. The constructions' dependability is further supported by range of Rho_A coefficients, an additional dependability metric, which is 0.747 to 0.816. The range of Composite Reliability marks, which represent the degree to which the observable variables consistently reflect their corresponding covert constructs, is 0.837 to 0.888. Convergent validity is measured by Average Variance Extracted (AVE) values, which differ from 0.562 to 0.725. These facts show that each concept explains more than 50% of the variation in its indicators, showing good convergent validity. They also above suggested threshold of 0.5.

The discriminant validity between the three latent constructs (Alarcón, Sánchez, & De Olavide, 2015; Hafkesbrink, 2021; Henseler, Ringle, & Sarstedt, 2015)—price, perceived effectiveness, and behavioral intention toward metaverse—is shown in Table 4. Correlations between pairs of concepts are shown in the table. The correlation coefficient between two constructs is exposed by each cell. The average change explained by the indicators of each construct is displayed in the diagonal cells as the square root of the AVE values construct. Cells that are off diagonal show the relationships between the structures. If the square root of the AVE for each construct is higher than the correlations between that theory and other components, discriminant validity is verified. Table 4 good discriminant validity since all diagonal basics (AVE square roots) are bigger than comparable off-sloping elements (correlations between constructs). In particular, the relationships between behavioral intention toward metaverse and the square roots of the AVE values for each construct are less those for Behavioral Intention towards Metaverse and Price, Perceived Effectiveness and Price, and Perceived Effectiveness and Price, indicating appropriate discriminant validity among the hidden components. Discriminant validity is shown in Table 4 and Figure 4.

Table 4: Discriminant Validity.

	Behavioral intention towards Metaverse	Perceived Effectiveness	Price
Behavioral intention towards Metaverse	0.851		
Perceived Effectiveness	0.428	0.75	
Price	0.762	0.515	0.806

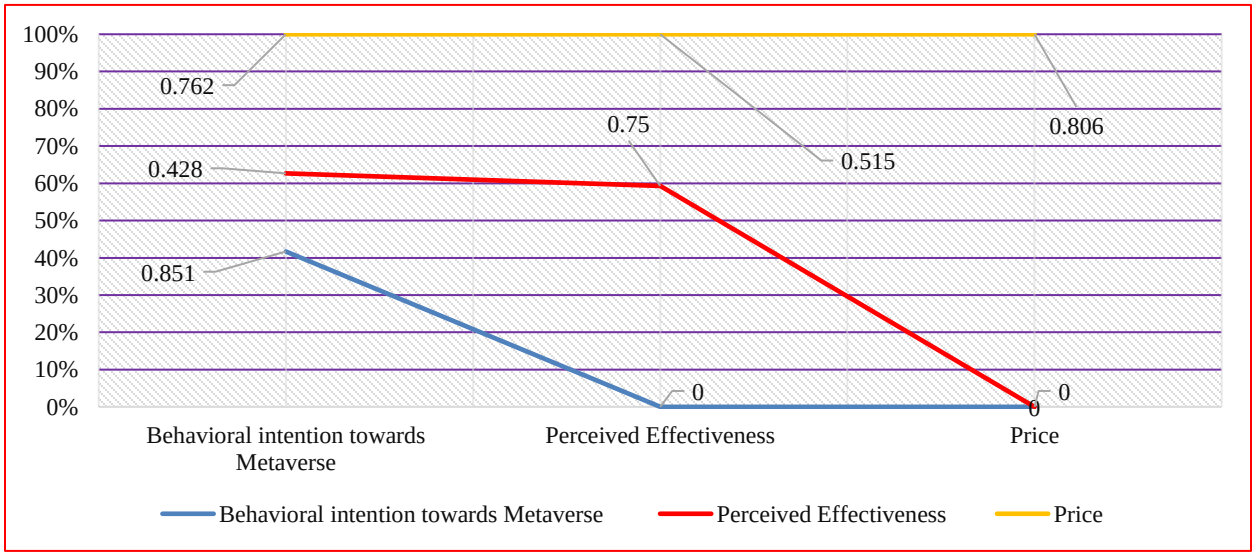

Figure 4: AVE Square Roots.

The findings of statistical examines evaluating the connections between pricing, perceived efficacy, and behavioral intention toward Metaverse are shown in Table 5 and Figure 5. Results are also reported in Figure 6. The original coefficients derived from data are shown in the "Original Sample (O)" column. The mean value of the constants for the whole sample is displayed in the "Sample Mean (M)" column. "Standard Deviation (STDEV)" shows how the constants vary throughout the sample. By dividing the initial coefficient by standard deviation, the T statistics (O/STDEV)" column determines the

importance of the coefficients. Finally, the significance level for each coefficient is showed in the "P Values" column. A statistically important association between the variables is shown by a low p-value (<0.05). Both networks in this table are statistically significant, as shown by the extremely low p-values—they are together zero. With values of 4.867 and 15.029, respectively, for perceived effectiveness -> behavioral intention towards metaverse and price -> behavioral intention towards the metaverse, the T statistics run additional evidence of the importance of the correlations. These findings imply that behavioral intention toward Metaverse is significantly influenced by perceived effectiveness as well as cost.

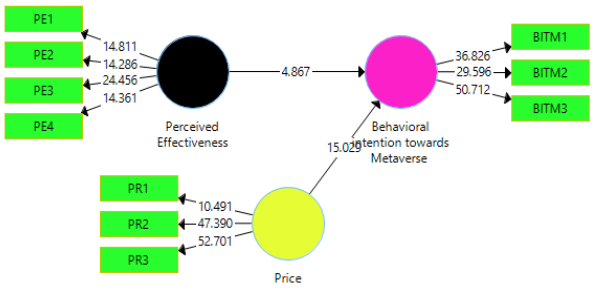

Figure 5: Structural Model Assessment.
Note: PE = Perceived Effectiveness: PR = Price: BITM: Behavioral Intention Towards Metaverse

Table 5: Results.

	Original Sample (O)	Sample Mean (M)	Standard Deviation (STDEV)	T Statistics (O/STDEV)	P Values
Perceived Effectiveness -> Behavioral intention towards Metaverse	0.049	0.056	0.01	4.867	0
Price -> Behavioral intention towards Metaverse	0.736	0.734	0.049	15.029	0

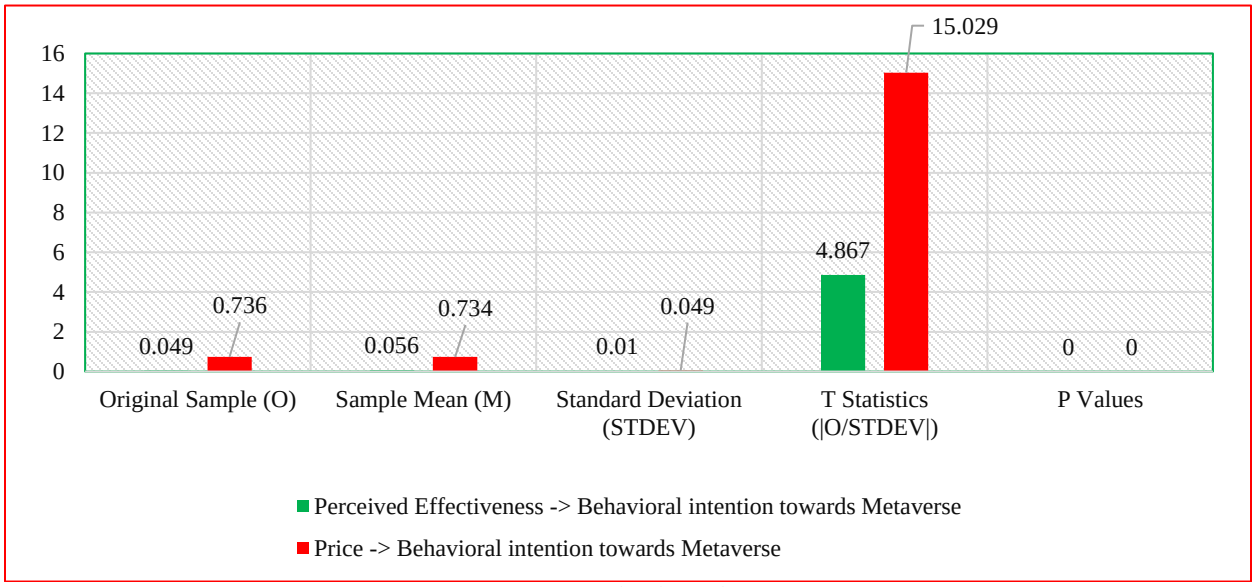

Figure 6: Results of Hypotheses.

Discussion and Conclusion

Businesses are looking more and more into how the metaverse may be used for a variety of purposes (Cammack, 2010), therefore it is critical to understand what elements influence people intents to adopt certain behaviors. This research aims to filter the consistency or can be described as inconsistency of perceived effectiveness in an influencing behavioral intentions towards the metaverse by analyzing recent results and comparing them with number of earlier studies. Businesses may benefit greatly from the metaverse, a virtual reality environment where users can interact with another users and the computer-generated world (Kang et al., 2020; Zhao et al., 2021). Adoption, however Building on previous work in the concerned area, this study investigates how behavioral intentions toward the use of the metaverse in the normal corporate operations are influenced by perceived effectiveness. According to literature, behavioral intentions towards adopting metaverse are positively correlated with perceived effectiveness, which is consistent with theories like the Technology Acceptance Model (TAM).

The prior research has brought concentration to complex traits of pricing in situations concerning adoption of the valuable technology. Some other studies highlight the significance of the perceived quality and distinction. On the particular role that pricing plays in influencing behavioral intentions towards use of the metaverse in corporate operations (Davis et al., 2009) a dearth of empirical data. Using a quantitative research design, this study polls individuals from various businesses to find out how they perceive pricing and how it affects their plans to use metaverse. The adoption of technology, including the metaverse, are significantly influenced by price (Lu et al.,

2011). When businesses believe metaverse platforms provide competitive pricing models that fit with their projected returns on the investment and budgetary limits, they are more prone to adopt them.

Additionally, findings further increase knowledge of Behavioral Intention Model (BIM) in relation to the adoption of the metaverse. Although earlier research has mostly concentrated on elements like perceived efficacy as well as usability (Gounaris, Tzempelikos, & Chatzipanagiotou, 2007; Holden & Rada, 2011) which may be conducted in future, taking into account variables including customer preferences, market competitiveness, and industrial context. Even though this study's findings agree with other research, it's important to recognize any of the possible drawbacks. Self-reported data, which might be prone to response biases and perceptual disparities, was used in present investigation. Furthermore, because price dynamics in the metaverse ecosystem are more dynamic. This research concludes by highlighting the role that pricing plays in shaping behavioral intentions about use of the metaverse in the corporate operations (Maloney, 2021). In order to improve pricing strategies, remove price hurdles, and encourage wider use of the metaverse.

Future Research Directions

This research attempts to pinpoint the major variables affecting behavioral intentions toward important adoption of metaverse and offer suggestions to the companies on how to get over obstacles to the metaverse usage. With examination of the behavioral intention model, this study offers a full framework that enables the companies to fully use the metaverse technology, therefore improving their lowness as well as inventiveness within digital marketplace. However, this study is limited to two factors affecting behavioral intention: perceived effectiveness and pricing. Future studies should include other factors. Furthermore, this study considered questionnaire survey, used of semi-structural interviews could be more beneficial.

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CRediT Authorship Contribution Statement

Zarfrashia Malik: Conceptualization, Data curation, Formal analysis, Funding acquisition, Investigation, Methodology, Project administration, Resources, Software, Supervision, Validation, Visualization, Writing – original draft, Writing – review & editing.

Declaration of Competing Interest

The author reports no financial or non-financial conflicts related to this research.

Funding

This study was completed without support from any external funding sources.

Ethical Statement

Ethical norms were observed throughout the research, and approval was deemed unnecessary due to the lack of biological or tissue samples.

Data Availability Statement

The author will provide the data used in this study upon reasonable request.

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