

Being Served in the Metaverse: A Dynamic Empirical Analysis of Customer Feedback Effects and Firm Performance Outcomes

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Abstract:

This study analyzes the practical aspects of the metaverse, focusing on customer-platform co-creation, customer evaluations, and their impact on product and financial market performance. Integrating literature on metaverse, mobile apps, the integrative quality framework, and the marketing-finance interface, the research employs BERTopic to analyze 113,508 customer evaluations from a leading metaverse platform. Five key attributes - interface, interaction, environment, avatar, and currency - are identified. Using Vector Autoregressive Modeling with Exogenous Variables (VARX), the study examines 122 app versions over three years, revealing that co-creation fosters customer evaluations, product market, and financial market performance. A feedback loop between customer evaluations and app updates highlights their two-sided importance for better customer experiences in the metaverse and enhanced firm performance outcomes. This research offers novel insights into the performance implications of running a metaverse platform and a potential answer to the question why metaverse applications have not yet achieved the desired level of adoption.

Keywords: metaverse, customer evaluation, marketing-finance interface

Track: Digital Marketing