



SCHOOL OF  
ECONOMICS AND  
MANAGEMENT

# Navigating the Unknown:

A Study on How the Brand Manager Role Evolves in Response to the  
Metaverse as a New Branding Context

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## **Abstract**

The evolution of the digital landscape through emerging technologies presents brand managers with a new context for managing their brand: the metaverse. This thesis investigates how the role of the brand manager and the related brand management practices evolve in response to this. The method used followed a qualitative approach, conducting semi-structured interviews with professionals working in the field. These findings enabled us to draw meaningful conclusions and revealed a brand manager role that is increasingly gaining complexity. The new context that brand managers operate in impacts how they engage in strategy formation, resulting in strategies that foster learning and experimentation. The findings ultimately reveal a paradigm shift in the brand manager's role, manifesting itself in the relationship between the brand and consumers.

**Keywords:** Branding, Brand management, Brand manager role, Metaverse, Strategy formation, Experimentation, Co-Creation, Community, Generational shift, Emerging technologies,

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A handwritten signature in black ink, appearing to read 'Inga Maslowski', written in a cursive style.

Inga Maslowski

A handwritten signature in black ink, appearing to read 'Lisa Linnéa Sjöberg', written in a cursive style.

Lisa Linnéa Sjöberg

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# 1. Introduction

*“We’re going to need to be ready to have an entirely new breed of Brand Managers capable of handling an entirely new batch of brand opportunities and challenges” (Khan, 2022, n.p.)*

In an ever-changing digital landscape, brand managers find themselves navigating unknown territories - one of them being the metaverse. It is expected to revolutionise the way brand managers interact and engage with their consumers (Barrera & Shah, 2023). The rapid-moving technological advancement that comes with it raises the following question: How will the role of the brand manager adapt to the new opportunities and challenges the metaverse presents?

## 1.1. Background

Emerging technologies, defined as “new and potentially powerful technologies” (Cordeiro, 2011, p.91), have, since their origin, been a catalyst for humans to evolve and adapt. The transition from the analogue to the digital internet age revolutionised the world and redesigned our ways of living. With the advent of mobiles and smartphones, our lives suddenly became instant, portable and universally accessible. Subsequently, the rise of the social media era, also referred to as Web 2.0, signified another societal transformation. The current emergence of the metaverse is presented as the next significant shift and has since become a pivotal milestone in the evolution of technology. It enables the convergence of the physical and virtual world, which has never before been seen (Cheah & Shimul, 2023). This disruption is presented to profoundly influence organisations and their consumers and our culture and society at large (Buhalis, Leung & Lin, 2023; Barrera & Shah, 2023).

The metaverse was only widely recognised when Mark Zuckerberg and Facebook Inc. publicly announced their upcoming move into the virtual future of the internet (Anderson & Rainie, 2022). This announcement ignited widespread interest, and soon the metaverse became a public buzzword (Hughes, 2022). In 2021, the popularity of the metaverse rocketed, and several

well-known brands entered this virtual realm. The lifestyle brand Tommy Hilfiger launched a virtual space on Roblox, Adidas developed the campaign “Into the Metaverse” with wearable digital products, and H&M launched “A Metaverse Design Story Collection”, embracing digital wearables in their own metaverse space (Muchai 2023; Ledger Insights, 2023; PVH, 2022). The increasing number of brands embracing the metaverse and joining the hype is not without reason. The potential economic value of the metaverse is expected to be in the trillions of dollars by 2030 (Elmasry, Khan, Yee, Hazan, Kelly, Zimmel & Srivastava, 2022; Hollensen, Kotler & Opresnik, 2022). The forecast predicts that by 2025, adults will spend 25% of their time in the metaverse, a number projected to double by 2030 (Goldenberg, 2022). The younger generations constitute most of the metaverse users; as of 2022, 51% were 13 years or younger (Oh, Kim, Chang, Park & Lee, 2022; Nikolovska, 2023).

It is anticipated that Web 3.0, the new technologically advanced iteration of the world wide web, will permeate a significant part of our everyday life (Khatri, 2022). Activities such as; gaming, social interactions, commerce, work and education will be taken over (Elmasry et al. 2022). Despite being in its early stages, the metaverse already has 400 million active users, representing its rapid growth and potential to reach a large audience (Metaversed, 2022). It is predicted that 70% of all brands will be present in the metaverse in the upcoming five years (Goldberg, 2022). Furthermore, studies show that consumers worldwide claim that they prefer to interact with brands in a digital world, indicating changes in consumer behaviour (Wunderman Thompson Intelligence, 2021; Shah & Murthi, 2021; Barrera & Shah, 2023). This new environment allows organisations to create immersive experiences, foster community and encourage creativity both in the organisation and the user. Together with the accessibility it brings, the metaverse is anticipated to “transform the consumer landscape” (Cheah & Shimul, 2023, p.3). These developments also sparked an important debate in the academic discourse on brand management (Dwivedi, Hughes, Wang, Alalwan, Ahn, Balakrishnan, ... & Wirtz, 2022b).



## 1.2. Problematisation

The metaverse will encompass new routes within advertising, product development and branding, providing a unique but complex environment for brand managers to position their brands strategically (Dwivedi et al. 2022b, Hollensen, Kotler & Opresnik, 2022). As Dwivedi et al. (2022b) explain: “As the laws of nature do not apply to the virtual world, marketers can be highly imaginative and creative and provide unique products beyond the real world” (p.754) hence, the opportunities are limitless. As consumers are provenly spending a substantial part of their time in the virtual worlds, interacting with organisations, engaging in their experiences and buying their products, it would be wise for organisations to enter (Ademi, Stewart & Aquilina, 2022; Dwivedi et al. 2022b). This requires brand managers to develop an understanding of the new environment (Dwivedi et al. 2022b).

Due to the novelty of the metaverse, little research exists on how brand managers should approach this new branding context. The lack of sufficient research results in little knowledge available to guide brand managers within this space to make informed decisions. As they are in charge of setting and executing the brand strategy, they may face a significant challenge in practice. Traditional branding strategies might be outdated (Dwivedi et al. 2022b). Therefore, brand managers must explore and understand how to form strategies within this new digital realm to succeed. This could result in brand managers' need for adaptation and an accompanied evolution of the profession. In addition, there is not only little research on the brand manager's role regarding the metaverse but also in general (Dwivedi et al. 2022b). The brand manager system, which addresses the role of the brand manager, is covered in the literature. Nonetheless, current knowledge of the brand manager role is scarce, and "lacks a comprehensive picture of the evolution ... including its recent development in today's digitized environment" (Aimé, Berger-Remy & Laporte, 2018, p.421). Therefore, further research is needed to help contemporary and future brand managers navigate this unexplored territory and what it might imply for the profession's future.

### 1.3. Research Purpose

In recent years, there has been a growing interest among scholars in exploring the metaverse from diverse angles and across various disciplines, including marketing and brand management, even though research in these areas is still in its infancy (Dwivedi et al. 2022b). Although we have seen several organisations venturing into the metaverse in the last few years (Ballard, Sinatra & Ruisi, 2023), there is little existing research on its implications (Dwivedi et al. 2022a). Combined with the novel and unique features, and the arising opportunities and obstacles, it is plausible to assume that brand managers need more profound knowledge and further guidance.

Therefore our research purpose is to investigate how brand managers make sense of their evolving role and how they engage in strategy formation in response to the metaverse as an emerging branding context. Investigating the organisations that have already entered the metaverse and examining the individuals responsible for brand management, strategy formation, and execution will lead to valuable lessons. Therefore, this approach also aims to provide valuable insights into the theoretical understanding of brand management within virtual spaces. Does the metaverse, a new context for branding, compel a paradigm shift in the role of the brand manager, and if so, how? We aim to discover and provide insights that present implications for brand managers and how they strategically approach the metaverse. An issue that is highly important for the organisation due to the prediction of growth of the virtual worlds usage and markets (Dwivedi et al. 2022b). As we both have an academic and professional background in communication and branding, we are personally invested in the rapidly evolving landscape. We are interested in exploring this field as this research might provide valuable insights for our future professions. Observing how brand managers navigate and adapt to these new developments excites us as it allows us to explore new perspectives on strategy formation and how the dynamic role of the brand manager might change, enabling us to contribute a small part to the ongoing research efforts in this field.

### 1.3.1. Research Questions

In order to live up to our research purpose we have developed the following questions, which will guide our research:

- 1) How do brand managers make sense of their role and practices in response to the metaverse as an emerging context for branding?
- 2) How do brand managers engage in strategy formation in relation to the metaverse, and which kinds of strategies emerge from this?

### 1.4. Thesis Outline

This thesis is divided into seven chapters, starting with an introduction and background to the research topic, the identified problematisation within the field and the following purpose of the study. The second chapter presents a contextual framework to give the reader a deeper understanding of the metaverse and how we perceive it as researchers. The third chapter consists of an extensive literature review to present what has previously been studied and concludes with the theoretical framework used for this thesis. In the fourth chapter, we thoroughly discuss the applied data collection and analysis methods. The fifth chapter presents and analyses the empirical findings. These findings are discussed further in chapter six, relating them to the chosen theoretical framework and answering our research questions. Finally, the thesis is summarised and concluded in chapter seven.

## 2. Contextual Framework

This chapter introduces the contextual framework this thesis investigates. It includes an examination of previous studies to highlight the perspectives of different scholars on this research field, as well as our definition as applied in this paper. Furthermore, we will discuss the link between the metaverse and brand management and explore the potential opportunities and challenges arising from this connection.

### 2.1. Introduction to the Metaverse

The term metaverse was first introduced by Neal Stephenson in his 1992 science fiction novel *Snow Crash*. It derives from the combination of the words 'meta' and 'universe', describing a transcending virtual universe in which humans interact as avatars (Cheng, Wu, Chen & Han, 2022; Dionisio, Burns & Gilbert, 2013). After that, 'metaverse' was predominantly a term known in the gaming and scientific community until 2021, when Mark Zuckerberg rebranded his corporation Facebook, Inc. to Meta Platforms, Inc. and publicly announced his idea of a metaverse, with Meta being the leading company to help build it (Chayka, 2021). As a result, the metaverse is now often associated with Mark Zuckerberg's notion and Meta's endeavours to realise it. In this paper, we believe that this metaverse concept merely represents one among many, which is why we propose an independent definition of it.

Even though the term has been in use for three decades, its definition is still an ongoing process that will evolve as this virtual environment unfolds and technology advances. Thus, there are currently different metaverse definitions among scientific community members (Ritterbusch & Teichmann, 2023). While some scholars only expect the full realisation of the metaverse in the future, others claim it is already visible and manifesting in various ways. Combining both sides, the current definitions predominantly describe a phenomenon in its early stages, but that has yet to be fully realised (Hackl, Lueth & Di Bartolo, 2022).

The majority of publications that have explored and defined the metaverse were released from 2000 to 2022. They suggest defining the metaverse by identifying its properties and constituent elements (Dolata & Schwabe, 2023). Murray, Kim and Combs (2022) define it as multiple “online worlds that give three-dimensional form to individuals’ digital lives” (p.18), allowing users to use avatars as digital representations of themselves and to interact with others in these virtual environments. These digital spaces, as described by Stackpole (2022), are typically decentralised and use blockchain technology, which is “a ledger that stores the committed transactions to facilitate digital asset tracing and securing in a commercial network” (Gadekallu et al. 2022, p.2). Blockchain technology, in turn, forms the basis for a non-fungible token (NFT) system, which is used for trading in the metaverse (Wang, Li, Wang & Chen, 2021; Cheng, Wu, Chen & Han, 2022). NFTs are distinct data units which can be easily transferred from one user to another (Joy, Zhu, Peña & Brouard, 2022), making them a critical digital asset for various branding purposes in the metaverse (Murray, Kim & Combs, 2022). The digital spaces most commonly also have integrated augmented and virtual reality (VR) (Stackpole, 2022).

Based on the review of the different definitions in the literature, the metaverse “describes a (decentralised) three-dimensional online environment that is persistent and immersive, in which users represented by avatars can participate socially and economically with each other in a creative and collaborative manner in virtual spaces decoupled from the real physical world” (Ritterbusch & Teichmann, 2023, p.12373). Dolata and Schwabe (2023) use a different approach to define the metaverse, by “acknowledging social dynamics that relate to emerging technological phenomena” (p.2) and taking the public discourse into account. They assume that the public view of the metaverse shapes the understanding of it and, at the same time, can affect its development (Dolata & Schwabe, 2023). This research also considers public discourse alongside academic research since we believe it shapes how brand managers perceive the metaverse today.

Today, the metaverse manifests itself primarily in virtual worlds, and immersive games, in particular, are considered precursors to the metaverse (Kshetri, 2022). They offer valuable insights into the potential social and economic impact of a fully functional metaverse extending

across multiple platforms (Dwivedi et al. 2022b). A notable example of such a platform is Roblox, which serves as a gaming platform enabling independent developers to create games that target younger generations (Kshetri, 2022). In addition, other multiplayer games already serve as virtual spaces for brand management, such as Fortnite and Minecraft, that leverage VR to offer users interactions with a high degree of immersion (Koohang, Nord, Ooi, Tan, Al-Emran, Aw, ... & Wong, 2023). However, these platforms have not yet been able to overcome their limited technological and functional boundaries, resulting in a lack of widespread adoption outside their core user communities (Dwivedi et al. 2022a). In contrast, current blockchain-based games such as Decentraland can technologically not yet provide immersive experiences (Cheng, Wu, Chen & Han, 2022). However, we also assume these virtual worlds will “advance rapidly, expanding not only to mirror the real world but also allowing us to be and do anything that we wish online” (Wiederhold, 2022, p.1). We can already observe this development as providers offering the creation of personalised virtual worlds and experiences for brands emerge. Our definition in this thesis, therefore, approaches the metaverse by noting that certain elements of it already exist while technology has yet to evolve further. Besides, already existing virtual worlds can be considered precursors of the metaverse, which will be referred to and explored as such in this thesis. Therefore, we use the metaverse as an umbrella term for virtual products and platforms that already exist today and probably will develop further in the future.

## 2.2. Relevance for Brand Management: Opportunities and Challenges

In recent years, the metaverse and its potential influence on corporate brand management has not only been discussed in public but has also increasingly found its way into the scientific community. It is expected to be one of the most relevant channels to reach the new generations (Kshetri, 2022; Buhalis, Leung & Lin, 2023). Therefore, more and more organisations discover the relevance of managing their brand not only in the physical world but also in the virtual realm, the metaverse. This clearly indicates the relevance of the metaverse for brand managers, who are responsible for managing the brand-building process to establish a brand's position (Mogaji, 2021). In order to stay ahead of time and remain relevant, brand managers must recognise the impact that entering the metaverse and effectively managing a brand within it can have on a

brand's future competitiveness. Therefore it is vital for them "to understand how brand value, awareness, engagement, and strategy will evolve in the metaverse" (Dwivedi et al. 2022b, p.754). A basis for developing this understanding is for brand managers to delve into the metaverse and apply a test-and-learn mindset to gain knowledge and leverage the profound opportunities (Hazan, Kelly, Khan, Spillecke & Yee, 2022). The emergence of new opportunities can mainly be attributed to the unique and innovative features that the metaverse offers, which do not exist in the physical world (Dwivedi et al. 2022a).

Firstly, since the metaverse is not restricted by any particular geographic location and is accessible worldwide, it presents new opportunities for enhancing inclusivity and reaching global audiences. Not only are brands able to attract new consumers and engage with a more diverse audience than before, but the new level of immersion enhanced by new technologies also enables them to connect with consumers more profoundly (Buhalis, Leung & Lin, 2023). One way for brands to achieve this is to offer immersive experiences to their consumers, mainly in the form of brand activations such as virtual restaurants, concerts, tournaments or town squares (Ademi, Stewart & Aquilina, 2022; Dwivedi et al. 2022b). These experiences increase the levels of consumer engagement for organisations (Ademi, Stewart & Aquilina, 2022). This increased engagement can strengthen brand loyalty and create a deeper connection with consumers, especially younger generations. In this way, companies can influence younger generations early on and create brand awareness that will ideally make them loyal consumers in the future (Kshetri, 2022).

Another opportunity for brand managers to enhance brand loyalty among their consumers lies in the ability to build and foster brand-specific virtual communities. By creating interactive spaces in the metaverse, consumers can connect, interact and engage in experiences related to the brand (Cheah & Shimul, 2023). Within these communities, possibilities for co-creation arise, which brand managers can leverage for deeper connections and collaborations with their brand community (Buhalis, Leung & Lin, 2023). In addition to being used as a channel for communication and community-building, the metaverse offers organisations new opportunities for digital commerce. The high level of immersion enhanced by technologies, such as allowing

consumers to test products virtually, allows organisations to establish more robust buying behaviours with their consumers (Dwivedi et al. 2022b). The metaverse can additionally serve as a new channel to sell physical as well as virtual items. These new products and service offerings created by new technologies open up new revenue streams for businesses (Kshetri, 2022). Another opportunity provided by technological developments is the ability to track and gain data, which allows organisations to more effectively measure and evaluate their branding campaigns and activations (Dwivedi et al. 2022b).

With all its features and possibilities, the metaverse opens up endless new branding opportunities for organisations, providing brand managers with new ways to strengthen their brands. However, the literature agrees that significant challenges in metaverse branding remain. The main challenge is that today's technological foundations are not advanced enough to enable all the potential possibilities. Dwivedi et al. (2022b) state that "the technology is far from perfect in terms of the quality of experience and requires significant technological advancements" (p.755). In addition, many brand managers are still more familiar with traditional branding, which is why it may feel daunting and difficult for them to adapt to the new technologies related to the metaverse. Therefore, a major challenge for organisations is to have skilled and knowledgeable brand managers who can keep up with technological advances (Veloutsou & Guzman, 2017). Thus organisations often need to find cooperative partnerships with knowledgeable metaverse companies that help them start their branding activities in the metaverse (Dwivedi et al. 2022a).

Another challenge for brand managers is to create a brand presence and awareness in this new virtual realm that is consistent with their organisation's brand identity, the "unique set of brand associations that the brand strategist aspires to create or maintain" (Aaker, 1996, p.68) and to not lose the trust of their consumers. It can be challenging for them to find the balance between being consistent while adapting the brand strategy and marketing mix to the new virtual environment (Dwivedi et al. 2022b).

However, these challenges that the metaverse brings should not prevent organisations from leveraging the opportunities for their brand management that it encompasses (Ademi, Stewart & Aquilina, 2022). Brand managers who are able to navigate this virtual environment effectively



are likely to reap the benefits, ensuring that their brand remains relevant and competitive. The scepticism that still exists around the metaverse should, therefore, not lead to the assumption that the metaverse is just another hype - it is seen to be the future of branding and brand managers must get ready to evolve with it (Barrera & Shah, 2022).

## 3. Literature Review and Theoretical Framework

### 3.1. The Fundamentals of Brand Management

As branding is highly complex and interpretive, the following section is divided into the three components that build the foundation of this section; brands, branding and brand management to define important terminology and review previous research.

The first research on brands derived from the more traditional marketing research; however, the phenomenon of branding was initially ignored. The research studied how organisations could constitute and maintain a favourable reputation, thereby affecting individuals' perceptions of the organisation beyond their primary offering. Today this perspective would have been classified as the concept of branding; however, back then, it was not recognised as such (Bastos & Levy, 2012). The term brand was introduced in the early 20th century and has since evolved into a widespread phenomenon, with several different frameworks and perspectives constantly emerging (Bastos & Levy, 2012; Heding, Knudtzen & Bjerre, 2008). There are several different perceptions of brands and definitions. However, the American Marketing Association (AMA) definition is commonly used in contemporary research. AMA presents brands as "a name, term, design, symbol or any other feature that identifies one seller's goods or services as distinct from those of other sellers" (n.d.). The International Organisation for Standardisation (ISO) elaborates on the definition of brands as an "intangible asset, ... intended to identify goods, services or entities, or a combination of these, creating distinctive images and associations in the minds of stakeholders ..., thereby generating economic benefit/values" (ISO, 2021).

In the early research, branding was related to salesmanship and advertising and focused strictly on commercial distribution from producer to consumer (Moore & Reid, 2008). Considering the products were sold and distributed in large quantities, little associations were made with the actual brand behind the product. It became more common to package and label goods, and with this new source of identification, organisations began to take pride in their products. When the media, such as print, television and radio, developed, so did the concept of branding (Moore &

Reid, 2008). Furthermore, the second world war changed how organisations operated, as there was an increase in resources and capital due to war efforts, increasing consumer demand. When demand rose high, competition followed, changing the way the organisations profiled themselves (Bastos & Levy, 2012). Initially, brands were perceived as fixed entities owned and enacted by the organisation. However, the perspectives have shifted towards brands as more complex and dynamic entities influenced by several actors (Bastos & Levy, 2012). Today, branding is considered a process describing the actions taken by the organisation to build the brand, shape the perception in the minds of the consumers and increase value (Mogaji, 2021).

Brand management is focused on “managing the branding process” (Mogaji, 2021, p.5). This includes analysing, planning and implementing conscious practices to strengthen the brand, gain a loyal consumer base, differentiate from competitors and establish a brand's position (Mogaji, 2021). Louro and Cunha (2001) further explain brand management: “Brand management constitutes a central organisational competence that must be understood, nurtured and developed” (p.850). In the 1980s, brand management can be found in the academic literature, and just as with branding, the early research of brand management focused primarily on product-related topics (Veloutsou & Guzman 2017). This is further supported by Heding, Knudtzen and Bjerre (2008), who divide the history of brand management into three sections based on the perceptions of brands and their relation to the consumer. The first section is focused on the sender, the organisation and how to influence the consumer, arguing for superiority in the relationship. The second section focuses on the receiver, the consumer, and how it interacts with the brand. The last section focuses on a broader aspect of cultural and contextual factors, and new consumer behaviours emerge as the consumer is now seen as integrated into the brand.

Louro and Cunha (2001) have also comprehensively studied the evolution of brand management and presented four overarching paradigms (Figure 1). However, there are several variations of streams in research, and these four presented are not mutually exclusive.

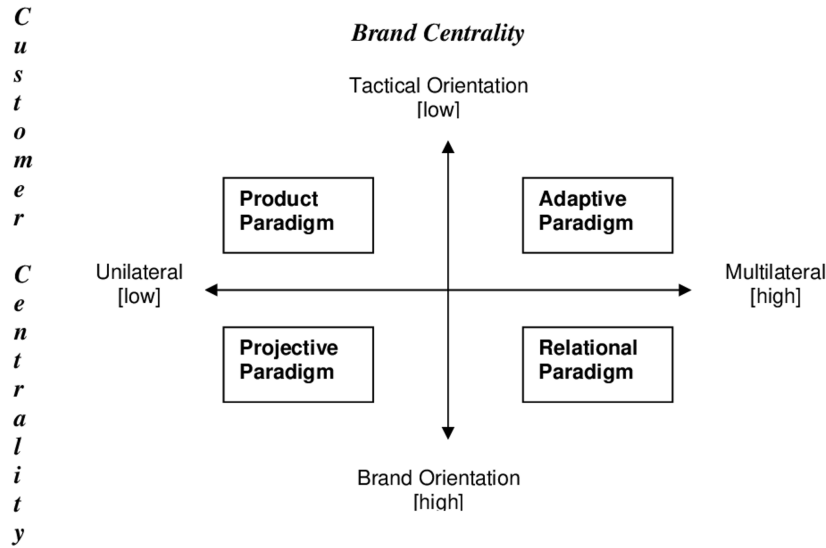


Figure 1: Brand Management Paradigms (Louro & Cunha, 2001, p.855)

The model presents two dimensions: *customer centrality*, which refers to the consumer's involvement in the value creation process, and *brand centrality*, which refers to the extent to which the brand serves as a foundation for strategy formation and marketing and branding activities (Louro & Cunha, 2001). The four paradigms follow these dimensions. The *product paradigm* refers to a product-centred, tactical perspective. Brand management practices focus primarily on the marketing mix, with the product at its core. Strategy formation within this approach focuses on internal strategy orientation, made to generate performance and, therefore, profitability. The strategies are planned and intentional, following the process of determining objectives, implementation and control of context. The *projective paradigm* focuses on the strategic aspects of brand management and a brand's tangible resources and assets. Brands are perceived as gestalts, where the organisation's strategic intent occurs. Brand management focuses on positioning and building a coherent brand identity. Strategy formation is ideological, planned, and focused on creating economic profit for the organisation (Louro & Cunha, 2001). The ideological strategy follows a collectively determined vision which reveals patterns in behaviours and then is used for the realised strategy and future actions (Schweitzer, 1962). The *adaptive paradigm* presents a shift in research, focusing on the consumer's vital role in creating the brand's meaning. Brand management practices are primarily focused on building brand

image, as the consumers' perceptions of the brand are focal. Strategy formation within this paradigm is entirely external, focused on the external context and the consumers to match strategy thereafter; hence the strategies are imposed on the organisation. Lastly, the *relational paradigm* focuses on integrating the consumers and encouraging interaction, where the consumers are seen as co-creators of brand meaning and value. The brand is assumed to have a personality with which the consumers then form a relationship. Brand management is seen as a continuous process where collaboration and interaction are emphasised. Strategy formation is both internal and external but emergent and usually follows an umbrella or a process framework (Louro & Cunha, 2001). An umbrella strategy refers to organisations where the leader has partial control and sets general guidelines for the strategy to then let other actors influence and work with it. A process strategy is similar, but instead, the leader influences the actors by controlling the strategy process, leaving the content of the strategy up to the other actors (Mintzberg & Waters, 1985).

### 3.1.1. Brand Management Approaches and Strategies

Brand management is considered a complex management area with multiple perspectives and disciplines. Therefore, we have chosen five out of seven approaches relevant to this study (Jarrar, 2015). These approaches tap into the human psychology aspect of branding and emphasise the consumer as active in relation to the brand; hence we consider them to be more applicable to research in the metaverse due to its interactive nature (Bjerre, Heding & Knudtzen, 2008; Ritterbusch & Teichmann, 2023). The *consumer*, *personality*, *relational*, *community* and *cultural* approaches make assumptions about the consumers' perceptions, the brand's personality, the relationship between the consumer and the brand, and the importance of communities and culture, which provide valuable lenses for studying brands in an immersive environment. The two approaches we have not considered are the *economic* and *identity* approach due to their company-centric focus. These approaches assume the brand is solely owned by the organisation and presented to a passive recipient, the consumer (Bjerre, Heding & Knudtzen, 2008). Even though these approaches may indeed be applicable or relevant to certain aspects of the metaverse, we have decided to exclude them from this research. Our study does not touch upon

these related aspects, therefore they will not support us in achieving our intended research purpose.

#### 3.1.1.1. The Consumer Approach

The early research within brand management studied the sender, the organisations who communicated the brand, and it was difficult to distinguish it from traditional advertising research. However, in 1993, Keller introduced a new field, the consumer approach, which changed the direction of brand management research. The approach is characterised by the construction of the brand in the minds of the consumers, who create and assess the brand's value (Keller, 1993). Although the approach perceives the consumer as owners, the brand managers still have control of the brand since they manage the brand's communication and, thereby, its conveyed image (Keller & Lehmann, 2006). This perspective reveals a view of communication as linear, an intended message from a sender communicated to a passive recipient, who will then choose the brand (Heding, Knudtzen & Bjerre, 2008).

Strategy is essential within the consumer-based approach, on the basis of brands as strategic tools for the organisation. Keller (1993) presented specific managerial guidelines for how brands should be managed to become strong brands. There is a focus on external strategy formation; strategy is built on how the organisation can eliminate bad brand associations and turn them into favourable ones. This is achieved by portraying a closeness to the consumer, measuring associations and adapting the brand communication, subsequently controlling the brand awareness created. The approach believes optimal brand communication is repeated and consistent, creating high associations, and a strong positioning is a prerequisite for the brand's success (Wijaya, 2013).

#### 3.1.1.2. The Personality Approach

Much of consumer psychology has focused on why consumers choose certain brands, and the perspective influenced brand management research. However, branding research focused more on creating a differentiation tool (Heding, Knudtzen & Bjerre, 2008). Aaker's (1997) article "Dimensions of brand personality" changed how research perceived brands and introduced the

symbolic benefits and meaning a brand can provide consumers. The personality approach assumes that consumers instinctively assign a personality to brands and use this in their internal and external process of constructing their identity and is, therefore, a driver for self-expression (Ahuvia, 2005; Plummer, 2000). The internal part of the process, *emotional bonding*, is when the consumer emotionally connects and relates to a brand's personality. The external part of the process is when consumers use the brand as a symbolic signal and representation of themselves (Aaker, 1997; Ahuvia, 2005; Ghorbanzadeh & Rahehagh, 2020).

The strategies within the personality approach work toward creating an attractive brand to increase the consumer's will to use the brand in their self-expression. Therefore, brand managers must have a close relationship with the consumer and a deep understanding of their desires. Their goal is to create a coherent communication strategy based on the chosen brand personality (Heding, Knudtzen & Bjerre, 2008).

#### 3.1.1.3. The Relational Approach

On similar theories of brand characteristics and personality, Fournier (1998) presented research on how consumers develop and engage in relationships with brands. Central to this approach is a meaning-based dialogue between the brand and the consumer, to which both parties contribute equally (Heding, Knudtzen & Bjerre, 2008). In line with brand loyalty theory, the relational approach suggests that this ongoing dialogue develops a relationship between the consumer and the brand, which in turn enhances brand loyalty.

As with other personal relationships, this consumer-brand relationship can be influenced by contextual changes, meaning that it adjusts according to changes within the consumers and their life themes, projects and concerns. Therefore this approach takes a consumer's identity into account, which is then integrated into brand management. In relation to the consumers' identities, the core is to create meaning for them (Heding, Knudtzen & Bjerre, 2008). From a relational perspective, this meaning and, thus, the brand value is seen to be co-created within the interplay between brand and consumer. This way of approaching brand management presents a significant paradigmatic shift in the research, as it introduces a new conceptualisation of the

brand that suggests that a brand is partially owned by the consumer (Ramaswamy, 2009; Hanby, 1999).

The concept of how consumers contribute to the brand's value has previously been touched upon in marketing research. However, Prahalad and Ramaswamy (2004) introduced the concept of brand co-creation. The traditional view of value creation assumes the brand has complete control of the value creation process. The consumers are perceived to be separated entirely from the organisation; therefore, they only partake in the exchange of service or product. This view emphasises the economic value extraction from consumers. On the contrary, Prahalad and Ramaswamy (2004) present the consumers as “connected, informed, empowered and active” (p.6) who want to influence and thereby co-create value. As it becomes more difficult for organisations to differentiate themselves, consumers have gained more power (Prahalad & Ramaswamy, 2004; Sarasvuo, Rindell & Kovalchuk, 2021). Being able to choose which brand they want gives them the ability to negotiate. The communication between consumers has given them an alternative source of information; they are not solely reliant on the brand. As a result, personalised interactions and experiences between the brand and the consumer are presented as the new focal point, and brand managers need to adapt. Value extraction and creation have shifted from an economical approach to an interactive one (Prahalad & Ramaswamy, 2004). In contemporary research, it is rather perceived “as a collaborative process of sharing” (Sarasvuo, Rindell & Kovalchuk, 2021, p.543).

For a brand manager, a strategy that applies this approach would entail creating “the brand relationship as meaningful, stable and lasting as possible” (Heding, Knudtzen & Bjerre, 2008, p.160). Thus, consumers should be the focal point for brand management when conducting a strategy, as a deep understanding of them contributes to a more meaningful relationship. When forming a strategy under this approach, the assumption of the brand having a personality and values should always be kept in mind as it can strongly influence how a consumer perceives it. As contextual factors have to be considered within this management approach, the strategy process can be complex and must be adaptable. Therefore, umbrella strategies are frequently employed under a relational approach to brand management. These strategies set a frame with



guidelines for a brand's behaviour. Setting a strategic framework is appropriate for the relational approach because relationships are not entirely predictable and controllable, leaving room for strategy adaptation. Hence, the strategy represents a vision that should be realised by also convincing the consumers of it, as they co-create the brand value (Mintzberg & Waters, 1985).

#### 3.1.1.4. The Community Approach

All previously mentioned approaches have acknowledged the dyadic relationship between the brand and the consumer. In contrast, the community approach instead assumes a triadic relationship between the brand as well as consumer-to-consumer (Heding, Knudtzen & Bjerre, 2008). Muniz and O'Guinn (2001) introduced this new perception of brand-consumer relationships, who presented the concept of brand communities and how they can contribute to a brand's value. They define communities as: "specialized, non-geographically bound community, based on a structured set of social relationships among admirers of a brand" (Muniz & O'Guinn, 2001, p.412). Previously communities were defined to be geographically bound, but due to technological development, that definition is obsolete. Contemporary communities are often centres for social interaction and can be either online or offline. However, the internet serves "as an important vehicle in the formation of communities based on the sense of a shared identity with 'imagined others'" (Heding, Knudtzen & Bjerre, 2008, p.188). The approach assumes that the interactions between consumers play a vital role in co-creating the brand, therefore, serve as a powerful tool in increasing brand meaning (Muniz & O'Guinn, 2001). The approach presents several benefits, such as brand loyalty, as dedicated communities are often extremely passionate and loyal. Hence, why brand managers need to manage and address them effectively (Brown, Kozinets & Sherry, 2003). However, there are several risks with this shift of power. Managing communities can be difficult; the organisation can lose control of the brand and lose the narrative to the communities, with the risk of them dismissing or rejecting the brand (Heding, Knudtzen & Bjerre, 2008).

As previously mentioned, managing communities in the organisation's favour is difficult. However, the literature presents two main strategies: the brand takes the role of observer or facilitator. The community can be a great information source, therefore, the brand can join

communities to study the brand's meaning and draw inspiration for future branding and marketing efforts. As the facilitator, the brand should encourage interaction and engagement in different ways, which can result in the co-creation of the brand's meaning. However, it is important to note that the interaction needs to take place between the consumers and not solely between a consumer and the brand since this interaction constitutes the community (Heding, Knudtzen & Bjerre, 2008).

#### 3.1.1.5. The Cultural Approach

Finally, Heding, Knudtzen and Bjerre (2008) present the cultural approach, which is based on the brand's perception as an essential contributor to mainstream culture. The research on this approach exhibits how branding practices can have more significant implications for the global culture and market. This approach thus takes a greater macro-perspective and emphasises the importance of adapting towards societal and cultural changes as a brand. From this perspective, a brand can be ascribed a cultural meaning, which is successful when it resonates with the collective consumer identity of the time. If a brand resonates and addresses relevant cultural concerns, it can be considered iconic, as it has become a part of the culture (Holt, 2004). On the other hand, this cultural role of a brand also pressures them to behave in a way which is expected from society. Therefore, a brand managed under this cultural approach aims to become a cultural symbol that plays into the consumer's self-expression. In order to remain relevant and iconic, brands must evolve with society and adapt to cultural changes (Heding, Knudtzen & Bjerre, 2008).

Central to strategically approach brand management from this approach is to treat the brand as "a medium for the cultural expression" (Heding, Knudtzen & Bjerre, 2008, p.228) which is adaptable and able to reinvent itself. The brand should then be positioned in a way in which it can play an active role in consumer culture. Strategies under this approach entail gathering cultural knowledge relevant to the current time and society.

## 3.2. Strategy Formation

Just as in the mid-2000s, Web 2.0 and social media platforms have emerged as a new context for branding; the metaverse is now a new virtual environment that brand managers may find challenging due to its complex yet immersive platforms (Kshetri, 2022; Dwivedi et al. 2022a). It challenges their established understanding of branding as well as how to build a strong brand image and strengthen the brand in the competitive market long-term (Hofstetter, de Bellis, Brandes, Clegg, Lamberton, Reibstein, Rohlfen, Schmitt & Zhang, 2022). Strategy formation plays a crucial part in managing a brand, as it serves as a key function in determining its goals and direction (Hankinson & Cowking, 1997). The different approaches employed in brand management, along with their respective assumptions, can be transformed into a brand strategy (Heding, Knudtzen & Bjerre, 2008). However, due to the novel characteristics of this context, brand managers need to be prepared to adapt their existing branding strategies to derive real benefits for their brand (Hofstetter et al. 2022).

The topic of how organisations should strategically plan has been extensively studied in the academic literature. Throughout the years, the term strategy has been defined various times. Mintzberg and Waters' research is based on the definition of strategy as: "a pattern in a stream of decisions" (1985, p.257). This definition allowed them to study strategy as a more tangible element and to identify patterns. Porter (1996), in addition, integrates the purpose of a strategy into his definition by stating that a "strategy is the creation of a unique and valuable position, involving a different set of activities" (p.68). Ansoff (1965) sees this purpose in the idea that forming a strategy can lead to transforming the current situation into a desired future state.

Organisations have been seen to approach strategy formation in various ways. Based on the research on strategy formation, Mintzberg (1979) presents three categories, the planning approach, a traditional way of viewing strategy as a linear process, and well-integrated, causal strategies purposely set out by the organisation. Strategies resulting from this approach are usually mainline strategies which are considered obvious for the situation that an organisation finds itself in. In contradiction to the prior, the adaptive approach views the process as influenced by several actors with different agendas, resulting in a stream of incoherent decisions. Through

different views, the strategy formation in this approach is accompanied by a learning process, whereas the strategy gets influenced and modified. Finally, the entrepreneurial approach, where the process is decided by one powerful leader making all the decisions for the organisation's future. Strategies that evolve from this approach are often so-called "gestalt" strategies, which are tightly integrated and, therefore, difficult to change, which place an organisation in a unique, rather niche position (Mintzberg, 1979).

Through Mintzberg and Waters's (1985) extensive research on the complex and varied process of strategy formation, they developed a model of various types of strategies (Figure 2).

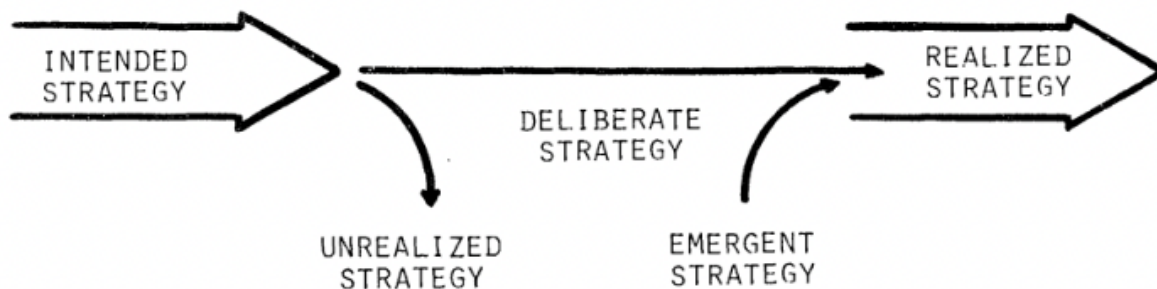


Figure 2: Types of strategies (Mintzberg & Waters, 1985)

When they studied the relationship between what the organisation had planned, the *intended* strategy, and then what they actually did in practice, the *realised* strategy, other forms of strategies appeared. Firstly, *unrealised* strategies were intended or planned, but the strategy was not implemented or not achieved as intended. Secondly, *deliberate* strategies, which are intentionally planned and articulated by the organisations and “realized exactly as intended, which means that no external force (market, technological, political, etc.) could have interfered with them” (Mintzberg & Waters, 1985, p.258). This implies that the organisation has been able to fully control the context and environment the strategy was executed in, which is highly unlikely. Lastly, in contrast to deliberate strategies, *emergent* strategies are patterns that emerge regardless or of the lack of intentions. These strategies arise in response to changing and

unforeseen circumstances, environments and conditions, therefore requiring a willingness for the organisation to learn and adapt. This approach is particularly important when the organisation is operating in an environment characterised by complexity, ambiguity or is too difficult to grasp. Mintzberg and Waters (1985) further elaborate: “Openness to such emergent strategy enables management to act before everything is fully understood, to respond to an evolving reality rather than having to focus on a stable fantasy.” (p.271)

### 3.3. The Development of the Brand Manager Role

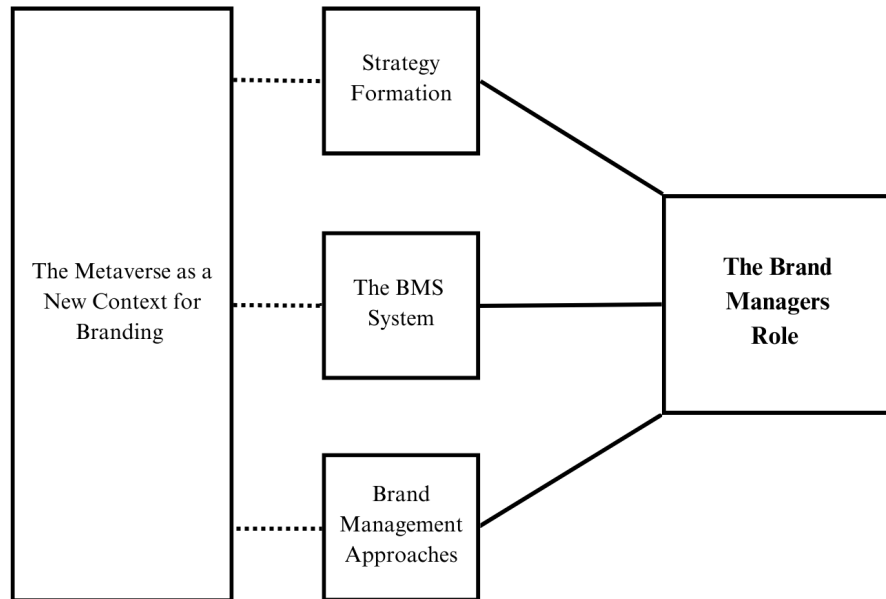
In the early 20th century, “brand champions and owner-entrepreneurs” were creating and marketing brands, such as Colgate, Coca-Cola and Heinz (Hankinson & Cowking, 1997); however, brands have been managed and promoted long before. The activity of brand management was originally passed on from the owner-entrepreneurs and top managers to more specialised managers (Low & Fullerton, 1994). The brand management system (BMS) was introduced in the 1920s and refers to the “organisational structure in which brands or products are assigned to managers who are responsible for their performance” (Low & Fullerton, 1994, p.173). Now individuals were responsible and in control of all marketing efforts and brand promotion, which later became the norm. These new managers worked closely with the market research department in order to create and coordinate marketing campaigns (Aimé, Berger-Remy & Laporte, 2018). The first official brand manager was McElroy, who was entrusted with the soap brand Camay in 1931 (Low & Fullerton, 1994). The evolution of the role was slow in the upcoming decades and did not develop much further until the 1950s. As the consumer market grew and diversified, so did the role of the brand manager. An understanding of segmentation and consumer needs was essential, which required intelligence and marketing skills (Fitzgerald, 1995). By the 1970s, the BMS had become a global organisational structure. The brand managers were primarily focused on generating profit from the products and were being held accountable for the costs of advertising. With the emergence of computers in the 1980s, brand managers' tasks now included tracking and reporting in various ways and heavily focused on breaking down market data. The digital era brought a paradigm shift in BMS research toward a community approach, where the brand managers were not fully in control over the brand's

meaning anymore. As more specialised roles within brand management emerged, the profession became more fragmented (De Swaan Arons, van den Driest, Weed, 2014). Even though a large part of research is directed to the BMS, a comprehensive perspective of its evolution is still missing, especially in response to the recent digital and technological advances (Aimé, Berger-Remy & Laporte, 2018).

Today brand managers are seen as top-level facilitators, with a multifaceted role constantly having to integrate practices emerging from digital advancements. Brand managers are in need of deep and broad skills and expertise among a variety of departments. This can include skills in management, data and analytics, and skills of cross-functional collaboration (Aimé, Berger-Remy & Laporte, 2018). The role is constantly evolving, operating in a fast pace environment; Joshi and Giménez (2014) further elaborate on the pressures of a brand manager:

But today's turbulent environment means they must play critical new roles: They must be strategists, allocating scarce resources to support company priorities and increasing return on investment. They must be technologists, tracking and capitalizing on the most useful of the sophisticated technologies that are flooding their field. And they must be scientists, because the future of their business may not look much like the past (p.65).

### 3.4. Theoretical Framework



*Figure 3: Visualisation Research Framework*

To provide clarity on our research framework, we summarise the literature review and highlight the main theories we consider most relevant to our research problem. The focus of this thesis is on the role of the brand manager and how it evolves in response to the metaverse. The metaverse is expected to revolutionise brand management, which is why we chose it as our overarching focal point on the role of the brand manager. We position the metaverse as a new context for brand management that serves as a framework for this thesis to explore whether the emergence of such is impacting and changing the role of brand managers and in what way.

Building on that, our theoretical framework is structured around three key pillars: strategy formation, the BMS and the brand management approaches. Within our framework, we emphasise strategy building as an integral part of the brand manager's role, as it serves as a key function in managing a brand. The BMS provides insights into the previous perceptions of the brand manager's role, enabling us to identify adaptations and changes resulting from the new context and its requirements. This includes examining the core responsibilities, competencies,

and branding measures associated with the brand manager's role. Finally, we explore various brand management approaches that brand managers can employ. The consumer, personality, relational, community, and culture approaches are particularly relevant within our theoretical framework. Since these approaches are seen to be the core of how brand managers perceive the brand and approach and engage with consumers, we believe that they will serve as theoretical pillars that enable us to discover how they are adopted in brand management within the metaverse. Taken together, these elements create a comprehensive theoretical landscape that allows us to explore and gain insights into the role of the brand manager in the era of the metaverse.



## 4. Methodology

The following chapter describes the methodological course taken in this thesis. Firstly by introducing the perspective applied in the research approach and design. Secondly, by describing the chosen methodology for collecting and analysing the data. Finally, aspects of the study's quality have been explored and elaborated on, such as validity, reliability and limitations.

### 4.1. Qualitative Research Approach

After shaping the research problem, we examined various data collection and analysis methods for their suitability in addressing the research problem. While quantitative research sees the world mostly as a “fixed, single, agreed upon, or measurable phenomenon” (Merriam, 2002, p.3), qualitative research takes the perspective of the participants and tries to see phenomena through their eyes. It aims to develop “an understanding of the meaning and experience dimensions of humans’ lives and social worlds” (Fossey, Harvey, McDermott & Davidson, 2002, p.717) and therefore suggests that there are various interpretations of reality that can change over time (Merriam, 2002). By exploring the metaverse, an ever-changing context made up of several definitions and seen as constructed by the users, it is important for our work to explore different perspectives and allow for different interpretations. Additionally, brand management within the metaverse is still a poorly understood phenomenon, doing qualitative research a viable method to explore it (Marshall & Rossman, 2014).

### 4.2. Data Collection

This chapter outlines the methods that we employed in gathering data for this study. It illustrates our reasoning for choosing semi-structured interviews and explains the employed process of selecting interview participants as well as presents the final selection for our data collection.

#### 4.2.1. Semi-Structured Interviews

Qualitative research is characterised by using interviews as the major data collection method. While there are unstructured and structured interviews, we decided to use semi-structured interviews for our research purpose. Semi-structured interviews allow participants to elaborate on their lived experiences (Fossey et al. 2002). Considering the novelty of the metaverse as a branding context, this was an essential criterion for this research, as lessons can only be derived from the experiences of professionals in the field so far. In order to guarantee that all interviews include the most important themes and questions while remaining flexible, we followed the suggestion of various scholars to generate and utilise an interview guide (Fossey et al. 2002; Qu & Dumay, 2011; Merriam, 2002).

In order to generate the interview questions, we gathered relevant literature and explored previous studies. This helped us to identify our main research interest and frame our questions to obtain relevant experiences and insights from our participants. We conducted the interviews through Google Meet, providing the opportunity for real-time online meetings. The interviews all had a duration of 60 minutes and were mainly held by both authors, while one was responsible for giving an introduction, including information on the study purpose and confidentiality, as well as summarising the interview. The other author was responsible for asking the interview questions following the interview guide. Depending on the depth and length of the respondents' answers, we asked about ten questions in total, with possible follow-up or spontaneous questions. The questions to the participants revolved around the perception of the role of the brand manager, factors to consider when entering the metaverse, their strategic approaches, opportunities for differentiation, and successes and challenges.

#### 4.2.2. Selection of Interview Participants

Given that the purpose of this qualitative research is to understand brand management approaches and the strategy formation process in the metaverse, the perspective of the brand managers working with this in practice would be the selection to provide the most desired information and insights, therefore considered most relevant for our study (Sekaran & Bougie,

2016). Thus, a purposive sampling strategy was applied to obtain a broad range of perspectives that would provide a comprehensive understanding of the research issue and potentially challenge previous assumptions (Merriam, 2002; Fossey et al. 2002).

In order to find a suitable sample for our thesis, we adopted Gioia's (2021) assumption that people in the workplace are knowledgeable and can thus serve as knowledgeable informants for our research. For our study, we selected relevant companies and professionals who can be considered early adopters of the metaverse in a new branding context. In order to identify participants that serve as knowledgeable informants, we established the following procedure: Firstly, we reached out to personal contacts to assist us in identifying and connecting us with potential participants. Secondly, we set up LinkedIn posts stating the research purpose to attract potential participants, and thirdly, we contacted suitable professionals via LinkedIn and mail. In our search, we looked for brand managers, marketers, innovation professionals and strategy consultants who have already worked with branding in the metaverse, as they can share their experience and understanding of it and thus serve as knowledgeable informants for our study (Gioia, 2021).

We believe that these participants meet the criteria of appropriateness for our research, which is crucial in a qualitative sample. Besides that, the adequacy of the sampling method should equally serve as a guiding principle (Fossey et al. 2002). When identifying and selecting the sample for this research, it was therefore necessary to collect an adequate number of participants as well as adequate in-depth data to fully describe the phenomena of brand management in the metaverse (Fossey et al. 2002). In order to identify the appropriate number of participants, we have followed the concept of 'information power' by Malterud, Siersma and Guassora (2016), who suggest that "the more information the sample holds, relevant for the actual study, the lower amount of participants is needed" (p.1753). Based on this, we have assessed the information our participants hold and have also included the concept of saturation, which is seen to be established when subsequent participants stop contributing new information to the research (Malterud, Siersma and Guassora, 2016). Since the participants in our study have a large amount of information on the researched subject, after eight one-hour interviews with different participants,

we were able to determine that the depth of information we obtained from the interviews was adequate for our research. However, in order to validate our assumption, we conducted two additional interviews. Having ten hours of interviews resulted in a great amount of data, providing us with deep insights. However, we observed that the most relevant statements were repeated, indicating that we had achieved data saturation.

By choosing a purposive sampling strategy, we faced the initial challenge of identifying and establishing contact with participants. We were able to overcome these initial difficulties as our previous work experience allowed us to draw on a valuable network of contacts, many of whom work in branding, management and marketing. However, two main factors regarding our data collection need to be considered when assessing the research quality of this thesis. First, the data we collected through interviews may not capture the full range of experiences or perspectives on the role of brand managers and how it adapts to the new landscape of the metaverse. It should be taken into account that the interviewees can be seen as the first generation of managers engaging with the metaverse as a new branding context. Hence their encounters remain relatively new and immature. Furthermore, our selection of ten interviewees is not representative of the full range of brand managers. Nonetheless, our selection represents a diverse range of interviewees working for different organisations.

<b>Names</b>	<b>Organisation</b>	<b>Description</b>
Max	H&M	Global Head of Brand Experience & ECD Metaverse
Oliver	H&M	Head of H&Mbeyond
Eric	21Ventures	Chief Marketing Officer (CMO)
Samuel	The Gang	Chief Operating Officer (CCO), previously Marketing & Commercial Director
André	42Meta	Co-Founder, Expert in Strategy, Sales & Marketing, Metaverse & Web 3.0 Expert
Thiago	MADworld	Project Manager: Leading end-to-end projects to drive innovation and brand value via blockchain technologies and Web 3.0 culture.
Christoffer	NORD DDB PR	Head of Gaming
Interviewee #8	Technology Organisation	Metaverse eCommerce & Web 3.0 Specialist
Cathy	Tech Frontier	Co-Founder
Interviewee #10	Tommy Hilfiger	Manager of Digital Innovation and Transformation

*Table 1: Overview of Interview Participants*

### 4.3. Data Analysis

For the interpretation of the findings in this study, we used qualitative thematic analysis, which involves the identification, examination, comparison and interpretation of patterns and themes (Ngulube, 2015). Our analysis aims to draw valid conclusions from the statements of our interview participants in order to provide the applicability of our findings (Sekaran & Bougie, 2016; Fossey et al. 2002). Initially, we struggled with finding a structured way of making sense of our data. We then decided to draw inspiration from Miles and Huberman (1994) and their three steps of data reduction, data representation and drawing conclusions. In addition, we applied Gioia's (2021) method of analysing data to our three-step process of generating codes, identifying themes and developing categories. Although it is a three-step process, we simultaneously conducted data collection and analysis; this allowed us to make adjustments in

the selection of interview questions and the structure of our interview guide throughout the data collection process (Merriam, 2002). This improved the accuracy of our interview questions during the course of our data collection and ultimately increased the reliability of our data.

#### 4.3.1. Analysis Techniques and Tools

Saunders, Lewis, and Thornhill (2016) suggest that audio recording and note-taking are valuable tools for qualitative data analysis. They enable researchers to transcribe audio into written text, which can then further be analysed. Besides that, audio recording allows researchers to consider not only the content of what participants say but also the manner in which it is conveyed. In our analysis process, we employed Otter.ai, an artificial intelligence-powered tool, to assist us with the transcription task. We used intelligent verbatim for our transcriptions, meaning that we subjectively decided whether to correct grammar or filler words in order to improve the readability of our respondents' quotes and to avoid excessive repetition (McMullin, 2023). The analysis process was supported by using Nvivo, a computer-assisted qualitative data analysis software, to save time and simplify the coding process (McMullin, 2023).

In the first step of the coding process, we scanned through the interview transcripts to ensure that they aligned with our criteria for in-depth information and accuracy. Thereafter, we coded the interviews by classifying interesting, surprising and important parts of our data into meaningful codes. We began by examining a single data unit to then draw comparisons with other units (Merriam, 2002). Following Gioia's (2021) suggestion of avoiding categorisation in the first step resulted in the creation of 260 individual codes. As Miles and Huberman (1994) suggest, the second step was all about illustrating patterns, discovering connections and selecting important quotes to understand the data. We are aware that these themes derive from our research questions, our objectives and our subjective interpretation of the responses and that other researchers might interpret the data differently (Saunders, Lewis & Thornhill, 2016). In the third step, we arranged our data into a more visual and comprehensible form by creating a mind map that illustrates the main data units (Miles & Huberman, 1994). This resulted in 14 overarching themes (presented in Table 2).

<b>Theme</b>	<b>Example of Related Codes</b>
Metaverse Characteristics	Accessibility, Complexity, Disruptive, Emerging technologies, Increased interaction
A New Type of Consumer	Era shift, Lack of brand awareness, Behaviour, Social interaction, New generations, Status
Strategic Approach	Positioning, Integration, Experimentation, Future-proofing, Competitive Advantage
Types of Strategies	Top-down, Bottom-up, Pop-up strategies, Turned down, Strategies for learning
Strategic Process	Learning cycle, 4-Step, Education, Brainstorming, Implementation, Evaluation
Brand Managers Characteristics & Skills	Agility, Intuition, Creative thinking, Innovative, Knowledgeable, Tech-savvy
Shift of the Professional Role	Facilitator, Superiority, Involvement, Community Manager, Power-shift
Challenges for Brand Managers	Justification, Resistance, Technology, Responsibility, Success, Failure, Expectations
Learning, Knowledge & Mindset	Adaptation, Constant Learning, Growth Mindset, Testing, Experimenting
Create Brand: Association, Image, Identity	Awareness, Association, Image, Personality, Perception, Innovation, Identity
Marketing Mix	Activations, Campaigns, Merging physical+virtual, Experiences
Branding Projects	Activities, Offering, Products, Services, Channels, Experience, Interaction, Immersive
Approaching the Consumer/Community	Understanding, Culture, Community, Consumer-centric, Distinction from traditional
Value Creation	Co-creation, Experiences, Interaction, Consumer-centric, Merging physical+virtual

*Table 2: Overview of Selected Themes with Examples of Related Codes*

The main categories provided a suitable and well-structured framework that allowed us to see connections between the data units. We continuously explored alternative explanations by questioning our categories which enabled us to establish valid and well-supported conclusions (Saunders, Lewis & Thornhill, 2016). We are aware that this process of data analysis through thematic analysis is of a subjective nature, as the researchers are responsible for interpreting the data and identifying themes (Vaismoradi, Jones, Turunen & Snelgrove, 2016). We tried to maintain awareness of this throughout the research by constantly questioning our interpretations and how they potentially could influence the research.

#### 4.4. Research Quality

We ensured our analysis lived up to high-quality criteria through a reflexivity statement, taking feedback concerning adequate data interpretation and taking several perspectives within triangulation into account (Yadav, 2021).

Throughout the process of data collection as well as analysis, we always adopted a reflexive stance. Our academic backgrounds in communication as well as our personal positions, may have influenced the research process and the interpretation of the data. We critically acknowledge this and are aware that, as researchers, we bring our perspectives, biases and experiences to the data interpretation. We, therefore, strive for self-reflection as well as transparency in order to minimise possible biases as much as possible and thus increase the validity of our work. However, we recognise that reflexivity is an ongoing and iterative process and that despite our best efforts, some inherent biases may still exist.

There are several biases that are seen to be influential when conducting data through semi-structured interviews and can lead to data quality issues in the reliability of the collected data as well as the validity and generalisability of the interviewee's statements. One of the most predominant biases is interviewer bias, stating that interviewees' responses can be influenced by how the interviewer phrases a question or behaves non-verbally (Saunders, Lewis & Thornhill, 2006). On the other hand, an interviewee bias may occur, which means that the interviewee has a



certain perception of the interviewer and might therefore be biased in his or her responses (Saunders, Lewis & Thornhill, 2006). This bias is often closely related to the social desirability bias, which states that participants may give responses that they assume the interviewer wants to hear instead of staying true to their own experiences and opinions (Larson, 2019). This could potentially be enhanced by doing online interviews; however, we always incorporated video into our digital meetings in order to reduce that risk by enabling both sides to read nonverbal signals (Sekaran & Bougie, 2016). In addition, we tried to ask unbiased questions by not emphasising certain words and leaving out our personal opinions and perceptions when asking the interview questions (Sekaran & Bougie, 2016).

We believe that through our reflexive stance throughout the data collection and analysis, as well as our awareness of the many sources of bias, allowed us to obtain valid information (Sekaran & Bougie, 2016). However, being aware of the subjectivity and potential biases, we invite our readers to critically engage with our findings in light of these reflections.

## 5. Empirical Findings and Analysis

The following chapter presents and summarises the findings of our research obtained from the conducted interviews. We present our findings in detail in this chapter, focusing on the different perspectives of the interview participants. The results serve as a basis for the subsequent chapter, in which we discuss our findings against the background of our theoretical framework.

The 14 different themes (see Table 2) that emerged from our data analysis are reflected in this findings chapter. Instead of explicitly mentioning them in this chapter, we have integrated them throughout. The reason for this is that in order to structure this chapter in a coherent way, we have chosen a presentation of the themes within four main topics. The first topic, the *new branding context*, consists of the interviewees understanding of the metaverse and the new type of consumer it addresses, which shapes the new context for brand managers. The second topic, *the role of the brand manager*, refers to what the new context implies for the brand manager's role. Does it change, and if so, how? We explain from our data what is now needed of the brand manager and what challenges they might face. *Strategy in the metaverse*, the third topic, addresses how the new branding context influences how brand managers comprehend strategy in the metaverse and how they formulate their strategies and strategic approach. The final topic, *branding approach and practices*, revolves around the practical work that the brand manager actually undertakes in the metaverse, the execution. It touches upon elements of value creation, how to create and manage brand identity, image and associations, how to reach and approach consumers, relationships and communities, transferring and aligning brand values, forming the brand offer and activating it and lastly, co-creation.

### 5.1. New Branding Context

#### 5.1.1. Metaverse: New Environment for Brand Managers

In our findings, it becomes apparent that the understandings of the metaverse differ, as it is still emerging and therefore considered fluid. Being a virtually created reality, the meaning and concept of the metaverse are constructed in the minds of the interviewees. However, our findings

show that the understandings all point in the same direction. The two following interviewees define the metaverse as such:

*“It’s the next iteration of an internet, that also becomes more beautiful. But in the end, I would consider it as a digital layer on top of our lives.” - Oliver*

*“What we do have is the start of a digitally ultra-connected world where our digital lives share the same importance as our physical lives, whether you are connecting to people via video games or other virtual platforms - these all are what make up the metaverse at the moment.”  
- Interviewee #10*

These quotes show their understanding that the metaverse embodies the next iteration of the internet, a new connected virtual world that offers immersive experiences and adds to our physical lives. A main theme we see in our findings is that interviewees commonly relate the emergence of the metaverse as a new branding context to past developments. Max draws a connection between the rise of the metaverse and the rise of the internet:

*“I think of it as when 15 years ago we didn’t know what the internet was gonna look like today. Now we’re all on smartphones, tablets, apps, messaging. It’s so rooted in our everyday life and it’s gonna be like that with the metaverse. It’s not going to change overnight but it’s a generational shift.” - Max*

This indicates that he perceives the emergence of the metaverse as a transformative shift in how organisations engage with their consumers, just as it has been the case in the past with different technologies emerging. As the metaverse is still emerging, most interviewees believe that the metaverse in the way they understand it is not existing yet, but rather a vision of what it could and probably will look like in the future; Oliver states: *“The metaverse itself is not there yet, it’s not implemented”*. However, we can also see in our findings that the interviewees talk about already existing platforms when referring to the metaverse, such as Samue

*“We have different metaverses, we have the gamified version, I would say Fortnite, Roblox are in the category. The device driven one, the VR and AR one, where you have meta, and stuff like that. And then you have the more crypto-centric ones, Decentraland, Sandbox, which are running on blockchain to build their commerce offering. And I know, in the strict sense, none of these are actually qualified as metaverses because they are still early from the technical standpoint, from a user base standpoint. But I think for the current conversation we can use this term because they are quickly moving into becoming essentially like social media, but in 3D.” - Samuel*

This indicates that the metaverse is currently related to platforms such as Fortnite, Roblox or Decentraland. These platforms are not yet the metaverse that is still expected to emerge, but they provide a glimpse of what this potential future metaverse might look like. Another striking finding is that the interviewees expect a blur between the physical and virtual world that comes into play with the emergence of the metaverse. Some participants believe that younger generations will not make the typical distinction between what is real and what is virtual; for instance, Cathy states: *“I believe the metaverse will slowly be integrated into our daily lives. It won't be a full-on Metaverse experience, but more a blending of the physical and virtual worlds.”* The different views on the physical and virtual world of upcoming generations will, therefore, ultimately lead to a merge of both worlds.

A common theme we could identify from all the interviews is the new possibilities that the metaverse as a new and disruptive context brings for organisations, especially the opportunities for brand management. The metaverse, due to its technological features and characteristics, offers global accessibility and interconnectedness as well as inclusivity:

*“A Metaverse platform is a global event. You don't need a different URL, you're not separated by country borders, you have the platform and no matter where you're in the world, you can be there. You have the possibility to reach the whole world or to exclude certain criteria as well. So this decentralisation and being globally accessible at the same time is a huge advantage.”*

*- André*

These new opportunities offer brand managers new ways of connecting with existing consumers and new audiences. Through this, the metaverse also becomes a space that includes audiences that a brand manager may not have been able to reach in the physical world. In addition, technological features and new possibilities create a space for brand managers to be creative and innovative with their branding activities. Christoffer emphasises this:

*“I understand that you do that physically, but there are no laws of gravity or anything like that in the metaverse that you need to take into consideration when you're doing branding there.”*

*- Christoffer*

His statement shows that brand managers should therefore think beyond traditional approaches to their brand activations since the possibilities seem endless. Another advantage that the Metaverse offers when used for branding purposes is the data and insights that can be derived from it due to its technological enablers. André highlights blockchain technology for that purpose: *“If the Metaverse platforms are blockchain-based, that's obviously an advantage because blockchain is a) anonymous, but b) it's also transparent. You need data as a company”*. For organisations, data and insights are of great importance, as it allows brand managers to measure the success of their projects, plan for future brand activations, as well as understand what the consumers want.

### 5.1.2. The New Consumer

Through our data, we can see that a new type of consumer has emerged, both concerning the new environment, but also concerning the younger generations, which today represent a majority of the metaverse users. It is undeniable that more and more consumers are spending their time in the metaverse, a trend that is likely to increase. This is Max's take on it:

*“Gen Z already lives in Version one of the metaverse, and Gen Alpha will grow up in Version two of the metaverse. In fact, today Gen Z already spends twice as much time with friends in virtual and digital spaces, compared to offline. So this generational shift in behaviour has already started.” - Max*

This identifies a shift in consumer behaviour related to the younger generations, such as Generation Z and Alpha, which will become the most influential audience. In a few years, these children, as they are presented, will become young adults and then the brand will have a whole new young adult audience. However, the change will not happen overnight; it is rather a generational shift. Our interviewees, therefore, present the metaverse as the future platform, and brand managers need to adapt their efforts after that. Max elaborates on this by stating that the metaverse can be seen as the next central platform the next generations will use:

*“The internet is becoming 3D and more immersive, and brands need to prepare for this change, just as they prepared from desktop computers to mobile... But it's just that the main way that we interact a lot is through mobile today. And the main way we interact with the internet tomorrow, and the future is going to be different from mobile and this is the metaverse. This is what the metaverse is, it's the next big platform.” (Max)*

This shows that the metaverse is expected to become the new destination for online social interaction. Max reinforces this expectation by stating:

*“It's expected that six to eight hours a day will be spent in the metaverse, the majority of our social life, everyday social life. This could be like work, school, meeting up with friends and chatting. So the social life experiences will transition to the social Metaverse environment.”*  
- Max

This shift towards social interaction in the virtual worlds is already seen in the younger generation, who already live in the metaverse and make it a part of their norm. These generations do not detach the virtual world from the physical as older generations do, who clearly distinguish online from offline:

*“The kids growing up now or younger people, they don't really make an exception, there is no rule. It's like we go to school together, we play football together after class, and then we go*

*home, do our homework, and then we spend 45 minutes on Roblox or Minecraft and then that's how we hang out. That's the new standard of things.” - Christoffer*

This statement by Christoffer demonstrates that the new generations, as digital natives, are used to technology in ways consumers before have not been. It is natural for them to integrate both the physical and virtual worlds into their everyday lives. Since most of their social interaction will occur online, several interviewees discuss the importance of presentation and interaction in other realities than just the physical. This refers to the ability to create and interact through a digital identity and representation of themselves, most commonly discussed in the form of an avatar. Max elaborates:

*“People are increasingly spending time in these virtual spaces, sharing augmented reality experiences, you know, spending time in digital worlds using avatars to embody their personality.” - Max*

It is becoming clear that consumers value virtual products for their avatars to make them more beautiful and stand out. This will therefore play a crucial role in future self-expression. Avatars will serve as a tool for consumers to embody their personalities, for identification, and to display their status - the new way to present and express themselves. André summarises this development: *“The change in values in the younger target group has progressed so far that it's no longer about owning. It's about demonstrating.”* This shows that the consumers' value has shifted, and they no longer want to own but also demonstrate.

Another insight gathered from the interviewees is organisations' difficulty in reaching consumers. There is a decrease in consumers reading the newspaper or watching linear tv, and they have the possibility to block themselves from advertising online through ad blockers and premium ad-free services. This demands that brand managers change their channels in order to reach these audiences:

*“I think a lot of brands have come to the realisation and the conclusion that they need and must enter this, like it's too expensive for them to reach these people, through their traditional channels. It's almost impossible and they can't run like pre-rolls or bumpers or true views on YouTube. That doesn't work.” - Christoffer*

With this statement, Christoffer underlines that brand managers need to reach consumers in the spaces where they are. Further, it emphasises the shift in the perception of advertising that we have identified from our interviews. According to them, users are more aware of the value of their time compared to real life. They visit the metaverse to interact and experience new things; they do not want to be interrupted by intrusive advertising, which might have the opposite effect of what it intended. This is Cathy's take on it:

*“People visit the Metaverse to establish a new norm or to have new experiences. I would question if a brand's presence is pulling me away from that experience or adding to it. It's crucial for me not to feel like I'm being sold because no one wants ads in their space.” - Cathy*

*This perception of advertising as intrusive means that brand managers must rethink their previous ways of targeting consumers in this new context. For younger generations, the interviewees have experienced a deficiency in brand awareness; they might know of a brand, but it is not sure they will relate any value to it. In this sense, brand managers are working with consumers who have no associations, loyalty or even awareness of their brand. Samuel describes this: “So you're trying to deal with a very blank canvas with people... To them it doesn't matter if it's Philips, Sony, Panasonic or Apple. They have no idea what that is.” According to him, this blank canvas offers opportunities for organisations to create brand awareness among the younger generation.*



## 5.2. The Role of the Brand Manager

### 5.2.1. Understanding and Adaptation

In this chapter, we will portray aspects that our interviewees raised regarding the role of a brand manager and what the new context could imply. The main themes appearing through our data are understanding, knowledge and adaptability of the brand manager. Thiago emphasises the user-driven nature of the metaverse; being community-based, it is crucial for the brand manager to influence the community rather than controlling it:

*“I would say that, as a brand manager, previously I thought of them as the knowledge source to recommend brands in what direction to go. But with the Metaverse specifically, it has shown me that actually, it's not like that. You are a great brand manager, if you learn every day from the community and from the brand lovers that you have.” - Thiago*

This implies that the role has now shifted to more of a community manager focused on facilitating rather than being strictly related to branding. The focal point has been shifted from informing to integrating, bringing people together. The users in the metaverse are more knowledgeable and are perceived as the experts. Therefore Christoffer believes the primary focus should be how the organisation can serve a meaningful role for the users and the community, not the other way around: *“So what I tell my clients is: you need to understand that you need these users more than they need you”*. Considering this, it is crucial to know and understand how this new environment works, what the consumers need and how they interact in their communities. Since many contemporary metaverse platforms are related to gaming, the communities are a huge part and critical for the organisation to grasp. Our interviewees all agree that if the metaverse and its users are not understood and adapted to, the project that you do will not work. Max stresses the urgency of considering the metaverse as a branding space:

*“The next generation of digital native is already here and the people working in this space need to understand that. So understanding the nuances of the metaverse will help you design a*

*strategy to develop your brand on these platforms. And appeal to the user base that's on it. If you don't understand it, people will not buy into it.” - Max*

This means the brand manager needs to keep up with the metaverse and respect the communities; otherwise, they might be perceived as intrusive. To be able to have a finger on the pulse requires them to have an open, learning and growth mindset and demands them to be involved. As presented above, the metaverse has forced the role to evolve, and the brand manager needs to be able to adapt themselves thereafter. This is made clear by Cathy: *“I can say the Metaverse significantly changes my perspective on the roles of brand managers and marketers, the emphasis now is on adaptability.”* She demonstrates the change that the role of a brand manager undergoes. Since the environment is uncertain, ambiguous and has no set ways of working, the role now requires a brand manager to be innovative, experimental and able to perform out-of-the-box thinking. Max clarifies the different approaches related to traditional branding: *“So it’s about going beyond traditional creative thinking, looking at new ways of finding those breakthrough ideas that no one else has ever done.”* This emphasises that to be able to perform in a constantly disrupted environment; brand managers need to get out of their traditional branding and get creative. Contemporary brand managers must be extremely versatile and have a wide range of skills to strategise and execute projects in the metaverse successfully. Max names specific skills that brand managers are supposed to cover:

*“If you want to develop a strategy and strategic planning that works, it requires a range of skills, from design to development, to community management, to marketing. So as a company, you need to invest in people who have the experience working with these digital spaces.” - Max*

This quote showcases the wide array of skills a brand manager must have to succeed. Along with other soft skills, brand managers need to develop the skill of intuition. Christoffer finds it essential to be able to utilise the gut feeling that is needed in this ambiguous and complex environment:

*“You need to have a gut feeling like this should work, how can we make this work, and then you're almost post rationalising your strategy and trying to come up with things that would ruin your gut feeling, rather than supporting it.” - Christoffer*

A gut feeling can thus be used as a way to test your strategies as a brand manager. First, intuition gives you a creative idea that you feel could work in the metaverse, and then test this strategy with your rational mind afterwards.

### 5.2.2. New Challenges for Brand Managers

Several challenges emerge with the brand manager's shifting role, one being internal resistance. Regarding the managers and decision-makers they are reporting to, it can be challenging to get countenance. The unfamiliarity with technology is a struggle; very few who make these decisions have ever been in the metaverse. Among others, André mentions the older generations' difficulty understanding the metaverse and what it entails: *“The decision makers, they're old, they're my age and they struggle to understand how important it is to engage users.”*

He highlights that the main lack is recognising the importance of user engagement and that it is difficult for them to do this in a way they are not used to. However, not only do the current decision-makers impose a challenge on the organisation, but also the onboarding process creates difficulty. Oliver describes it like this: *“A challenge is onboarding colleagues, people that are new to technology, unused to the new way of communicating and engaging with each other. That is not that easy.”* This shows that current generations of brand managers still lack an understanding of the space.

This resistance towards the metaverse is often related to the high costs of entering the metaverse, and profits in the first years are not to be expected. Several interviewees discuss the constant trade-off between sales and branding, especially in the metaverse. The decision-makers often have tunnel vision, focused on increasing conversion and sales. However, there is a general understanding that activations are not hugely profitable right now, which is a challenge. In Thiago's words:

*“Instead of launching something that will sell directly, such as items to your audience, why not develop something for free? And then in the second year, instead of having the revenues that we're thinking about for the first year, it will triple in the second year, because your community is now stronger. I think the main challenge is to balance between the expectations and the revenues.” - Thiago*

In his opinion, it is more important to consider future profits than to immediately seek financial returns from branding in the metaverse. This suggests a more long-term perspective that should be applied. On the other hand, some interviewees present a different perspective on the financial aspects. Max compares the traditional media spent on traditional channels, such as social media, to doing an experiment in the metaverse:

*“I think I need to debunk a myth. Companies and brands the size of H&M spend quite a significant amount of money on advertising, like more traditional media spend, with which I mean the digital one, so social media ads, local campaigns on social media... an astronomical amount is spent compared to doing an experiment in the metaverse. It's actually cheaper to do a very cool, innovative experience, you can start small, there's tons of platforms where you can just start from scratch for free.” - Max*

In conclusion, if brand managers start an experiment, they can utilise a current platform for a cool, innovative experience with limited costs. Regardless, the brand manager will need to manage and justify the reasons for entering the metaverse and its outcome. Ultimately, the brand manager becomes a metaverse advocate for the rest of the organisation, leading them into this new environment: *“So the first thing you need to do is just educate yourself, be the leader for your company, for the other relevant people in the company” (Joseph)*. As a brand manager, you are ultimately responsible for what the organisation presents in the metaverse. Oliver makes this clear by stating: *If you're opening a space in the virtual world, and you have your logo on top of it, you also have the responsibility.* A brand manager is therefore not only internally responsible for generating profit and meeting objectives but also externally for how the consumers receive the activation and how it reflects on the brand.

## 5.3. Strategy in the Metaverse

### 5.3.1. Strategic Approach and Strategy Formation

Due to the novel features and characteristics of the metaverse and contemporary consumer behaviours and values, brand managers find themselves in a new, unknown and unforeseeable situation to formulate their branding strategies. Therefore, according to the interviewees, they need to embrace a strategic approach of testing, exploring and learning. Oliver exemplifies: *“We are throwing our innovation projects out in the market. And then we try to learn a lot.”* This shows that organisations are immersing themselves in the metaverse to comprehend its vast potential instead of being afraid to enter. Max continues:

*“It's a constant learning. It's a never-ending learning journey. Nothing's perfect. Nothing is polished from the start. But again, the good thing about the digital space is that everything is iterative, it can be improved along the way.” - Max*

Strategically approaching the metaverse in this way can lead to positive learning effects for brand managers. It enables them to initially test and learn, then continuously adapt the activations and experiences they offer, which enhances their overall branding strategy. However, as the new environment is still uncertain and unforeseeable, a brand manager's first approach might not succeed as intended. This becomes obvious through Cathy's statement: *“My experience is that most of the companies that I've worked with in relation to the metaverse have an idea of how they want to use it and how they should use it. And then it doesn't work as they expected. Because they don't understand it.”* This quote emphasises the need to strategically approach the metaverse with an open mindset and a willingness to experiment, creating a learning opportunity. Educating yourself about new technologies and the metaverse communities can be a good basis for planning and future-proofing the brand. As emphasised in the quote below, future-proofing yourself as a brand is a common reason organisations enter the metaverse.

*“Now it feels like it's more that brands have to get into this, like they're standing with their backs against the cliff. And there's no backing off now. If they say they can't do it then it means steps backwards, because then they're gonna fall. So now it's more like, okay, we need to go into this now, what can we do.” - Christoffer*

This quote shows that if organisations do not keep up with the new technological developments and the behaviour of upcoming generations, they might face the risk of becoming irrelevant. Joseph elaborates on entering the metaverse:

*“You're preparing for the future and you're preparing for this next generation that is coming up now. And how they interact online you need to be where they are. You need to create the content that they want to consume and interact with. So there are many reasons why they should consider the metaverse.” - Joseph*

It is a strategic decision to enter the metaverse now in order to be able to engage with their consumers in the future, as well as establish their brand in this environment. Not only do organisations risk their brand becoming irrelevant if they do not strategically decide to enter the metaverse, but they could also miss out on future business opportunities.

*“And then obviously, you know, click to the economy, it's developing future business, it's expected to grow. And by entering quite early, that will allow us to develop new revenue growth, new revenue streams, and kind of capture a share of the market before it becomes saturated.” - Max*

This highlights the importance of strategically entering now to reap future benefits the metaverse might bring. Concerning entering now for future benefits, this also includes the ability for early adopters to shape the space, as it is still in the making. Samuel discusses this as one of the main reasons to enter.

*“One of the reasons why brands should be in this space is because they can test and learn. If they're not there, they're never gonna learn. And they can also probably shape what the future of*

*the metaverse should look like, if you're sitting on the sideline, then you can be assured that someone else will shape the reality in which you have to operate in. And that's something you want to avoid, because I want them to play by my rules, I don't want to be forced to play by someone else's rules." - Samuel*

By entering the metaverse in its initial branding phase, the brand manager can create the space and set the rules for the future. This approach of forward thinking and planning long-term can be identified as a common theme among our interviewees. It becomes clear that a strategy should be formulated for the long term, as the metaverse is still an emerging context, and its future development can not be fully predicted. Platforms, applications and products will probably change and evolve, which is why strategic decisions should be made in light of this.

*“Always approach it in the long-term, because the development in the metaverse platforms is not yet foreseeable. What if the platform is then simply no longer popular, but something new instead which I can't foresee? Or if technological development leads to people going to other platforms or to a mix between the virtual and real world? You have to take all of that into account at an early stage.” - André*

André discusses the uncertainty of the metaverse as it is now and, therefore, the importance of a long-term approach covering several unforeseeable aspects. Developing a long-term strategy is, therefore, closely linked to a brand manager's vision for the brand. This vision then serves as a future outlook that a brand manager can work towards in strategic steps integrated into the strategic plan. Max differentiates between strategy and strategic planning:

*“A lot of people confuse strategy with strategic planning... Strategy is a vision, a set of principles that you are going to live by to fulfil your end goal, to reach your mission, right? And that's going to stay the same, regardless of technology changing. The strategy is a big, bold, scary vision. And it needs to kind of frighten you a bit because it is really cool... And we at H&M have this vision, a 2023 vision.” - Max*

The long-term vision is crucial for a brand as it shows the end goal, which should remain the same regardless of technological developments or other changes along the way to the emergence of the metaverse. The steps towards that vision, i.e. the strategic plan, are then the ones that can and should be adjusted.

Another predominant pattern in our findings is the importance of strategically positioning yourself within the metaverse communities. According to our interviewees, organisations need to translate their brand identity into the new context and identify the interests and needs of the community they are targeting and the larger cultural context. Christoffer emphasises this:

*“We always talk about people, culture and community... And there's this Venn diagram with three circles, in the middle, that's the sweet spot. I think every brand needs to do that exercise. What's relevant for you as a brand, what's relevant for the people in the community, and what's relevant for the culture as well. And then you'll find a perfect fit. So just to have a thesis, go after it, listen to what people are talking about, adjust and do better next time. Then you will find your position, it's about shimmying into a sofa where there are a lot of people already sitting, either the sofa will spit you out or you will grow your space.” - Christoffer*

Christoffer suggests that by aligning the people, culture and community with your brand, you will be able to strategically find your brand's position within the metaverse. In order to do this, the brand manager needs to understand what is relevant for the community and how the brand can contribute to that value. Christoffer also highlights the need for a strategic positioning to succeed, as competitors are rapidly entering the metaverse. Other brand managers use the positioning in the metaverse for creating press and utilising public relations.

*“In Louis Vuitton's case, they are an old company and to do something in the metaverse is a great PR stunt for them that they know they'll get a lot of reach from... like, brands want to be perceived as innovative.” - Eric*



Eric suggests that being perceived as innovative, cool and disruptive can be a good PR stunt for organisations. Therefore, some organisations mainly use the metaverse to strategically position themselves in the minds of their consumers and the public.

To establish a strategic brand positioning, it is essential to consider the entire organisation and ensure that the strategy is seamlessly integrated across all aspects. This is important as it enables communication and coordination between different teams that need to cooperate to enter the metaverse. This is, for instance, made clear through the words of Thiago: *“I don't think that all brands should enter the metaverse. I think at the end of the day, it needs to be connected with the overall strategy, the company's business strategy.”* This shows that while some interviewees see entering the metaverse as a must for organisations, others believe that it really needs to be aligned with the overarching business strategy. This is further elaborated on by André, who states:

*“The biggest strategic advice is: Your whole company has to be behind it. If it's just one part, it doesn't work... All business units of a company have to say; “We see the common goal here and we pursue it.” - André*

This shows the importance of consistency between brand strategy and general corporate strategy; both must lead in the same direction and the importance of the strategy being supported throughout the organisation.

In general, it becomes apparent that there is no go-to strategy. Since the metaverse is a space that offers opportunities for brand managers to build unique experiences for their community and needs to align with the brand values, there is no universal solution. If it had been that easy, brands would have already entered the space; in Christoffer's words: *“If there was a best strategy I think a lot of brands would have ventured into it already.”* Evidently, there is no recipe for success. However, the interviewees agree that partnering up with the right people is beneficial; this could be either in recruiting talent or when choosing partners in the metaverse.

*“Tommy has selected key external partners and hired new team members to understand the space better, along with diving deep into the metaverse to see where a fashion brand can show up in an authentic and meaningful way.” - Interviewee #10*

*“Invest in talent. It's so easy to say: oh we have this marketing director, with all due respect, but who's been working in a role for 25 years. And even though they might know what's happening, they just need to have their finger on the pulse there... Investing in talent is crucial.” - Max*

These quotes highlight that talent and knowledge are essential to succeed with metaverse branding. Brand managers can assign or hire new talent knowledgeable within the space, and as Max highlights, these might not be the individuals working in senior positions. Additionally, brand managers can employ and utilise partnerships within the metaverse in order to succeed.

### 5.3.2. Strategic Process: Formulating a Strategy

One of the topics discussed regarding strategy was the process of how it is formulated. We have chosen to present this process under four steps that emerged from our interviewees.

When summarising our findings, step one is a phase of education, exploration and research. Through thorough research and education, mainly on what the metaverse is, what platforms there are and what branding opportunities and challenges the context brings. Then there is usually a brainstorming session and discussion with relevant parties. This is crucial in order to get all stakeholders' support. In this step, there is usually an analysis done by the brand manager, analysing the environment, the organisation's objectives, and consumers' needs.

The second step would be to form a strategy; this involves concretising the project, choosing the platform, and the activity, planning the execution and defining the success measures. As seen in the previous findings, several interviewees discuss a learn-by-doing approach. Due to the novelty of the environment, they recommend organisations to go for it and experiment. On the contrary, other interviewees recommend a more thorough planning stage than others. As seen in Samuels's quote: *“How close do you want to bring it to your core business? I think the more planning you*

*can do, the higher quality you will get.*” He believes that more planning will result in a better-quality project.

The third step is to implement the organisation's plan and track data on its performance while continuously building and testing the activity. At the same time, it is live for the users, presented by André: *“The third stage is the operational implementation. That means we don't develop on the platform itself, but in the background and build and test.”* The metaverse offers a unique opportunity to adapt and change the project once it is released.

The last step involves feedback and evaluation. Brand managers evaluate recent projects by listening to community feedback and analysing collected data and the strategic process. Then they return to step one, including education and repeat the process. The focus should be on progress, not perfection. Joseph describes this continuous process as the following:

*“You complete the project, then you go back to the first step, which is education. So what did you learn from this project? You know, what, what are the outcomes? What were the results? What are our learnings? And how can that then help shape the strategy moving forward?” - Joseph*

Evaluation is particularly important since the metaverse is in an experimental phase, which means it is a continuous learning cycle. This shows the need for trial and error and experimentation throughout the strategic process.

## 5.4. The Branding Approach and Practices

### 5.4.1. The New Marketing Mix

A common theme among our interviewees is the evolution of the classical marketing mix. When a brand decides to do branding in the metaverse and, therefore, also engage with younger generations, new opportunities arise that change the traditional mix of branding methods and measures.

We see a shift from campaigns to brand activations being more relevant and suitable for the metaverse context, as the metaverse is a fast-paced and less permanent environment than others. The reason is that with activations in the form of experiences, such as concerts or other events, organisations have good possibilities to foster interaction with and between consumers and enhance engagement. In the metaverse, it is all about creating these entertaining and memorable experiences for the users, according to Max:

*“So when developing experiences they need to be interactive, immersive, but also fun. It can be virtual events or games or branded content etc. The more engaging your experience is, the more likely the people engaging with it will interact with your brand, beyond the experience, and even share with others. I think that's crucial.” - Max*

The crucial factor to consider is, therefore, consumer engagement. The interviewees also indicate a shift from a product focus in branding to a focus on brand experiences. The immersive nature of the metaverse allows organisations to build highly-interactive experiences for the users, creating value for them as they are having fun with the experience and can interact and socialise with other community members. Joseph classifies this as value creation:

*“So when we look at the question of value creation, the online experience or interaction that brands can create for their audience, which is more entertaining, is more valuable for them as they can interact with each other.” - Joseph*

This means value in the metaverse is predominantly created by offering high-quality experiences that align with the consumer's wishes, needs and values. Additionally, gamified experiences attract users and are seen to enhance the consumer's willingness to engage with the brand:

*“They've been noticing some really interesting results of X percent more engagement, X percent more comments, X percent more reviews, things like this. So, the user generated content is just skyrocketing because of these gamified elements and visualisations in 3D. So I think there's so much you can do to create value for your users using metaverse.” - Joseph*

Joseph's statement illustrates how gamification can impact the value of an activation, as it can create greater engagement that ultimately provides perceived value to the consumer.

#### 5.4.2. Value Creation

In general, our interviewees emphasise the importance of always having value for the consumer in mind, as it should be the driving factor when creating brand experiences in the metaverse. Brand managers have a crucial role in creating this value by making their offerings relevant and thus valuable to consumers. Usually, creating an experience that is relevant for the target group and thus creates value derives from understanding the unique characteristics and preferences of the community, offering them content, products or services that fit their needs, and ultimately creating a memorable experience for them. This becomes clear through Andre's statement:

*“You have to be relevant. That's the most important thing, and not relevant as a brand, but what you do has to be relevant to the target group. I turned down a request two days ago because I didn't see the added value in it.” (André)*

His statement shows that it is not worth realising if a brand's activation does not create value for the consumer. Some interviewees can already tell from their use cases that experience alone can often be insufficient to create value. Users are actively asking for opportunities to buy items from brands or get some additional value to the experience. Interviewee #10 gives an insight into Tommy Hilfiger's approach: *“We always make sure that we connect activations to physical products, this allows us to enhance existing marketing and communication channels and connect communities.”* Through this statement and others, we see the pattern of brand managers thinking about creating additional value for their consumers by merging the physical and virtual worlds, for example, by connecting virtual brand activations in the metaverse with physical products.

Another pattern that shows in our findings is that brand managers still need to reach their audience and make them aware of their brand's presence in the metaverse. They implement

marketing measures within and outside the metaverse that attract users to the brand's virtual space. Oliver believes:

*“People won't get there if you don't help them... So you need to do a lot of marketing around it... And you have to have new activations and some new offerings, it's just simply not enough to just be present there. Something needs to happen because otherwise it's becoming a dead space.”*  
- Oliver

Relating to this, users need to see the value for them to then stay in a brand's virtual space in order for the brand managers to derive the most value for the brand in turn. Brand managers can achieve this by engaging the users so that they are willing to spend more time with the brand. This is stated by Joseph, who explains: *“If you engage your users or engage your visitors, they spend more time on your site and they come back more often. So I think a key word here is engagement.”* This once again shows the importance of engagement within the metaverse.

#### 5.4.3. Building Brand Awareness and Loyalty

The typical metaverse consumer, being of a younger generation, generally lacks awareness and loyalty to brands. This demands more of the brand manager than solely using traditional brand management; it needs to be made from scratch. Some interviewees present the benefit of just being in the metaverse as a way to start, and the brand can gain awareness and be perceived as innovative and cool by just venturing into this world. Additionally, since several of the present brands in the metaverse are big luxury brands, all of which have strong brand images and dominate popular culture, being in the same sphere can reflect positively. Generally, we see it as important to try to position the brand as relevant, be part of the conversation and then gradually build the brand image. Samuel further explains:

*“If you create a game or experience, and it was really fun, and have the logo, I mean it will probably get recognized at some point, right? And then you can take it from there. So I would say build brand awareness among Gen Z and Gen Alpha, drive a PR story to like, accelerate or collect and amplify something around the brand.”* - Samuel

By creating an exciting experience, the brand will probably be recognised; then, the brand manager can work with that recognition and build awareness. Building brand awareness in the metaverse is all about finding the position where you fit in, listening and learning throughout. Christoffer shared a perfect example of metaverse brand associations done right:

*“DHL has been a big sponsor of a tournament called ESL in Dota 2 (a multiplayer online arena). DHL is like one of the world's most unsexy brands, but they managed to get a whole arena shouting and chanting: DHL, DHL, DHL, because they've added so much to their fans' experience when watching these games. So they love the brand now. And when you hear about it, you're like DHL, what the hell does that have to do with gaming? But they understood the community, they saw an opportunity and they went after it.” - Christoffer*

This shows an example where the organisation successfully built a strong brand association, despite not being seen as aligned with the metaverse or its users. DHL stayed true to their brand values; they understood the importance of respect and authenticity and prioritised the metaverse community and their needs, which inevitably resulted in success.

#### 5.4.4. Brand-Consumer Relationship

The previously presented power shift of the consumers has changed how brand managers should perceive and manage them. The findings clarify that it is about human (but virtual) interactions, knowing the community, interacting and engaging with them and building long-term relationships. Max explains these interactions: *“Some people say: oh, but it's all virtual. It's not real. I mean, yeah, people in these spaces might be virtual or a virtual representation, but the connections made there are super real.”* This shows how the new consumers view and use the metaverse for building connections. Therefore, technological opportunities are a perfect opportunity for brand managers to build and engage in relationships. Our findings show that this is presumably to be utilised in the near future. Although this can be done in the physical world and Web 2.0, the metaverse enables high-quality social interactions that can increase the value for the member. Oliver explains, *“We understand that the metaverse can strengthen and increase*

*our relationships with the people, due to the freedom and accessibility it offers.”* We see that the metaverse opens up opportunities for brand relationships which have never before been seen.

According to our interviewees, some brand managers utilise the community also for co-creating value in the metaverse. The findings show that co-creation, a collaborative process between the consumers and the organisation, allows brand managers to include the community in shaping their brand in the metaverse. It is advantageous for the organisation, as they can learn what the community wants and needs and provide them with a tailored experience. Thiago gives the example of Adidas, an organisation that leverages co-creation for its branding purposes:

*“Meanwhile, Adidas is working directly with the community. Now they're launching new stuff, they're launching products, they have a council made of people from the community... So they are kind of building together with the community.”* - Thiago

As we see co-creation becoming increasingly important, brand managers are facing the challenge of their role changing, as a few years ago, the roles started to shift more and more towards constantly adapting to new technological changes as well as changes in consumer behaviour. Cathy states: *“The biggest change is how we handle the fixed parts of branding, such as brand identity, when we start inviting more people into co-creation spaces.”* This means brand managers will have to adapt their traditional branding practices.

In the metaverse, the brand manager can utilise the current communities. However, also gradually build a solid own brand community in the metaverse and, in theory, share part of the ownership. Since the metaverse is built for interactions, it is easy to create loyalty programs where the former consumer, now a member, can be rewarded in several ways. For instance, if the member spends a certain amount of time in the brand's activity, purchasing a virtual product, or attending their event, the opportunities for value creation are endless. When consumers can purchase an NFT, they are not really owners of that brand, but the feeling resembles it. Thiago explains this type of ownership in the mind of the consumers in the following quote:



*“Think about how it differs in ownership. In most of the projects, if a consumer holds an NFT, they have a sense of ownership of the brand, kind of a taste of it. So if we are communicating and launching these projects, we should think about how we put the consumers in a position where they believe, or they actually are owners of the brands, or the project.”- Thiago*

This quote demonstrates the changed relationship between the brand and the consumer, where the roles of the consumers, or members, in relation to the brand, have grown in importance. This shift is additionally further reflected by Interviewee #10:

*“Tommy Hilfiger has always been part of pop culture ever since it was founded in 1985, the metaverse is a space that can be used to find new customers and connect with new communities. We see the process of changing the brand position from Brand to Consumer to Brand to Member.” - Interviewee #10*

This interviewee’s statement not only highlights the close relationship with the consumer but also to the culture. This is a common theme for brand managers to consider when planning their branding activities in the metaverse. To reap the benefits that the metaverse can bring for brands in the long term, Samuel states that brand managers need to offer experiences to be culturally relevant in this space: *“Because ultimately you want to move from pure advertising to being culturally relevant.”* Max sees one way of achieving cultural relevance in the metaverse is offering products and experiences that give consumers the ability to express themselves and create a digital identity:

*“Digital identity will play a crucial role in self expression. And I believe, brands that tailor for that will not just grow cultural relevance in the brand landscape, they will also partake in a growing virtual economy.” - Max*

According to our interviewees, it is easier to establish cultural relevance as a brand manager when the brand is already well-established and has a dedicated following base in the physical world. This is shown by the following quote:

*“And when I talk about iconic brands, I mean culturally relevant brands... If we're talking about web3 as a culture thing, it's a good step to work with brands that already have this attachment to culture. So then we can deliver more use cases, more benefits and so on... Most of the impact will come from the brands that already have some cultural relevance, that already have brand lovers.” - Thiago*

The brands considered iconic, meaning already of cultural relevance, have a headstart in entering a new context for branding like the metaverse. They already have a loyal brand community, which can be transferred to the metaverse to reap the benefits of this virtual realm as well.

## 6. Discussion

In the following chapter, we will discuss our findings in relation to our previously stated theoretical framework. By doing this, we aim to show the relevance and implications of our research and aim to answer our research questions: How do brand managers make sense of their professional role and connected practices in response to the metaverse, as well as how do they engage in strategy formation and which kinds of strategies emerge from it.

### 6.1. The Brand Manager's Role in Response to the Metaverse

Previous research presents the lack of a comprehensive understanding of how the brand manager's role has evolved, particularly in response to digital and technological advancements (Aimé, Berger-Remy & Laporte, 2018). Through our findings, it becomes clear that the metaverse presents a transformative shift through technology that may impactfully change how brands engage with their consumers. Our interviewees draw a connection to previous shifts induced through emerging technologies, such as it has been the case 20 years ago with the emergence of Web 2.0 (Kshetri, 2022). Correspondingly, through our research, it has become apparent that the metaverse as a new context for branding sets new and distinctive demands on the role of the brand manager. Therefore, the brand manager needs to both adapt and evolve after that. Below we present what the metaverse implies for the future of the brand management profession. In this thesis, the conceptualisation of the brand manager's role includes aspects such as their role in interacting with the consumer, their responsibilities, what knowledge, skills, and mindsets are beneficial, what challenges they might face, and subsequently, how the metaverse affects these aspects.

Despite the brand manager's role being relatively recently brought into being, it has adapted several times in its short lifespan. As seen in Aimé, Berger and Laporte's (2018) research, even though the profession's focal points have evolved, the need for the brand manager to have knowledge and understanding has remained consistent. The emergence of computers in the 1980s and the rise of the digital era has profoundly altered the profession, going from primarily

real-life branding with a product focus to analysing markets and tracking data and from that to understanding and attracting communities. Being presented with a new technological context for branding, once again, the brand manager needs to adapt. This has consequently been confirmed in our research. The overriding theme found is that in order to succeed with metaverse branding, the brand managers need to be able to comprehend the new technological opportunities, the new consumer and the environment. After that, the brand manager can see where the organisation fits in and what they can do in order to create value; the majority of our interviewees share this perspective of understanding. As Cheah and Shimul (2023) present, the merge of the physical and virtual world that the metaverse brings presents opportunities never before been possible. To leverage these opportunities, the first step is grasping them.

Previous research presents the importance of working close to the market and comprehending the consumer's needs (Aimé, Berger and Laportes, 2018), presented in our findings as a factor more important than ever. This is due to the user-driven nature of the metaverse, and as our interviewees confirm, if these nuances are not understood and altered after, the users will reject the metaverse project. Therefore, the brand manager needs to have the finger on the pulse, be a part of the community, and prioritise the consumer's needs.

What role the brand manager plays in relation to the consumers has also evolved through the last decades. The early research presented the brand and the brand manager as in a position of superiority to the consumers. The brand managers constructed the brand, and the organisation remained the sole owner and, therefore, had full control over the brand's meaning and value creation (Hanby, 1999). In this research, the consumers are assumed to be separated entirely from the brand. The subsequent research phase assumed shared ownership between the brand managers and the consumers, placing them on an equal level (Hanby, 1999). This results in a loss of power since the brand is now partially owned by the consumers who contribute to its value (Pralhad & Ramaswamy, 2004; Sarasvuo, Rindell & Kovalchuk, 2021). The last phase assumes the brand's meaning and value are co-created through the interaction between consumers (Muniz & O'Guinn, 2001). This places the communities as a central part of the brand; therefore, the

brand manager takes on the role of either an observer, a facilitator or both (Heding, Knudtzen & Bjerre, 2008).

Consistently through our research, this power shift away from the organisation and the brand manager has been raised, especially in relation to the current digital realm. Since the metaverse is highly user-driven, created for the communities who have a remarkable ability to influence, it can be argued that the brand managers have lost some of their control, and the power has shifted onto the consumers. Regarding the brand managers' position, our research contradicts the earlier research streams, such as the consumer and personality approach. It has revealed the impossibility for brand managers to remain in complete control of the brand in the metaverse, due to its collaborative nature. However, our research indicates that brand managers gain some power, in the aspect of shaping the virtual space, this is due to the technological features as there are no limits to creativity and innovation.

As it is collaborative, the brand manager must facilitate and try to influence the community, as the ownership of the brand is now shared between the community and the organisation. Aimé, Berger and Laporte (2018) present contemporary brand managers as top-level facilitators, and our research agrees. Considering the above mentioned focal points, we see that through the metaverse, the role is even further developing towards a facilitator for the virtual communities. Our findings align with the later research and towards a more community-centred role for brand managers. Repeatedly the interviewees placed the communities in the forefront and highlighted that a great brand manager is listening, learning and adapting to the community.

In regards to the skills needed to be a successful brand manager, Aimé, Berger-Remy and Laporte, (2018) argue for a wide range of skills covering several different aspects, from analytical to interpersonal. Through our research we see the same demands, the brand manager needs to be highly versatile in both approach, knowledge and skills. An interesting insight uncovered through our research is that the skills presented as necessary can be perceived as contradictory. Brand managers need to be incredibly proficient at soft skills, such as utilising their intuition, being adaptable and communicating in order to bring people in the metaverse

together. In the same way, you need to hold hard skills such as technological skills and project management, which shows the high demands a contemporary brand manager needs to meet. This is contradicting the early research of the BMS, where the first brand managers were specialists (Low & Fullerton, 1994) while our research shows that in order to succeed it is rather about being a hyper-generalist.

Our findings present several challenges for brand managers, such as the novelty of the metaverse, individuals' unfamiliarity with the technology and eventual internal resistance to entering the metaverse for branding purposes. Historically, brand managers have been held accountable for the marketing and advertising costs and responsible for generating profit (Aimé, Berger-Remy & Laporte, 2018), a key challenge presented in our research as well. Our interviewees discuss the organisation's and decision-makers' focus on generating profit. Therefore they have to justify why it is beneficial to enter the metaverse, even though the interviewees say profitability is not to be assumed or expected in the first stages. Being responsible for the financial costs and profits, the project's success and the consumer's response argue for a heavy burden to bear. A interesting insight from our research is the high expectations and demands set for brand managers in the metaverse, an environment which is shown to be more out of their control. This argues for a great challenge; their expectations are increasing while operating in an environment where their control is consistently decreasing. Aimé, Berger-Remy and Laporte's (2018) argument that brand managers' role to constantly adapt after digital advancements is confirmed through our research. Their need to simultaneously handle several wide-ranging aspects and stakeholders while adapting to fast-evolving technologies results in an uncertain fragmented role, where the profession's future might look nothing like it did in the past.

## 6.2. Strategy Approach and Formation

With the role of the brand manager evolving, it can also be expected to impact the strategy formation of brand managers (Hofstetter et al. 2022). The literature shows that brand managers manage the brand according to a strategy (Hankinson & Cowking, 1997). However, our findings

and the literature (Hofstetter et al. 2022) show that the metaverse, with its unique technological opportunities and characteristics, challenges brand managers to adapt their strategic approach. Despite the uncertainty that remains with the future of metaverse branding, we see that brand managers use strategy and strategic planning to position their brand in the metaverse landscape. Our interviewees state that they use strategy as a vision that serves as an overarching long-term goal that brand managers work toward. This goes along with the overall definition of strategy in the literature, which views it as a representation of a vision and a way to transform the current situation into a desired future state (Mintzberg & Waters, 1985; Ansoff, 1965). This desired future state evolves around the positioning a brand manager wants to achieve for the brand. The vision should therefore be shaped by taking the brand's identity as well as the community and culture of the metaverse into account. By aligning these three elements, organisations can discover their brand position in the metaverse and differentiate themselves from the competition. Integrating this branding strategy into the entire organisation becomes crucial, as a seamlessly integrated strategy ensures that the brand presence in the metaverse is coherent and that the organisation can offer a consistent brand experience.

Based on Mintzberg (1979), who presents three main approaches in strategy formation, the planning, adaptive and entrepreneurial approach, we can conclude from our research that most strategies formulated for branding in the metaverse turn out to be adaptive strategies. The planning approach in which strategy is a linear process can not be found in our findings. The same goes for the entrepreneurial approach, in which one powerful leader decides about the strategy, making it difficult to adapt. However, we imagine this strategic approach could be reflected in smaller companies, which we did not include in our research. Our findings show the adaptive approach of formulating strategies, which is accompanied by a learning process and gets modified on the way (Mintzberg, 1979). As our research findings illustrate, this learning process and the need to adapt are two fundamental aspects that need to be considered when formulating brand strategies for the metaverse. This view on strategy is further supported by the relational approach to brand management, which assumes strategies must be adaptable as they consider contextual factors (Heding, Knudtzen & Bjerre, 2008). Concerning the metaverse, this would, for instance, be its ambiguity and unpredictable future. Brand managers can improve their

performance by continuously adapting brand activations and experiences on the way to the future vision. This ability to adapt is necessary, as technology is constantly evolving and changing how brand managers engage their consumers (Buhalis, Leung & Lin, 2023; Hazan, Kelly, Khan, Spillecke & Yee, 2022).

A striking finding in our research is that brand managers are strategically approaching their learning and experimentation process and efforts. The strategic reasoning behind entering the metaverse is often due to a possibility of learning and educating oneself that unfolds from an early entrance. Brand managers choose to integrate the metaverse context into their brand strategies to shape its evolution rather than surrendering it to the competition. It can be seen as a strategic competitive advantage, as the metaverse is considered a conglomerate of virtual spaces that can be shaped by all who are knowledgeable, including the organisations and brand managers themselves. This is why brand managers begin their strategic four-step process by focusing on learning and education. They conclude the process with a final evaluation and the generation of valuable lessons, transforming the strategic process into an ongoing cycle of continuous learning. This is crucial for an organisation as it allows brand managers to explore and pilot products, services and experiences from which they can learn to develop and improve their strategic branding decisions in the future while the metaverse emerges and unfolds. In contrast to more traditional environments, we consider this of higher importance for brand managers in the context of the metaverse, as what turns out to be successful and what is not remains uncertain and is gained through trial and error. One strategy applied to foster learning is collaborating with external partners who can provide valuable knowledge to the brand managers. In addition, a strategic approach can be to hire new members for the brand management team who have already acquired the metaverse knowledge.

A learning and growth mindset accompanied by the willingness to adapt strategies is additionally essential for brand managers. This finding is supported by Hazan et al. (2022), who state that for organisations, it is crucial to “apply a test-and-learn mindset in order to gain knowledge and ultimately achieve success” (n.p.). Our findings demonstrate that this certain mindset is particularly essential due to the process of strategy formation that is accompanied by the



emergence of strategies along the way. Mintzberg and Waters (1985) illustrate different strategies that are part of the strategic process that unfolds from an intended strategy that the organisation had planned to what is carried out in practice, the realised strategy. During that process, emergent strategies can occur that the organisation did not foresee due to a changing environment. This applies to the metaverse, as our interviewees demonstrate that they need to be able to adapt their branding strategies for the metaverse due to its ambiguity and volatility, as well as the technological developments that are yet to come. Brand managers, as well as the organisation, need to be aware of the high likelihood that these emergent strategies will appear more commonly than in other, more traditional and long-established environments.

Besides that, the unpredictable nature of the metaverse often leads to strategies that prove to be unachievable or do not correspond to the brand manager's initial intentions. Our interviewees state that brand managers often have an initial idea of how to approach the metaverse and build their strategies around that idea. This corresponds with the planned strategic approach illustrated by Mintzberg (1979) in his work, which presents a linear process with causal strategies considered obvious and appropriate for the specific circumstances in which an organisation finds itself. In traditional brand management, this approach is often adopted. As brand managers usually still lack knowledge in metaverse brand management, they often fall into this pattern, leading to unmet expectations and the original strategy remaining unrealised. Brand managers need to be aware that unrealised strategies can occur in a new branding context, such as the metaverse, especially if it requires a profound knowledge of the brand manager. A challenge for brand managers is to explain the increased occurrence of unrealised strategies to the respective stakeholders and to gain their understanding. If brand managers and their organisations are aware of unrealised and emergent strategies occurring within the implementation of a strategic plan, it will enable them to take proactive measures before having gained a complete understanding of the metaverse. This dynamic strategy approach allows them to adapt to an evolving reality and to manage the brand in this uncertain environment (Mintzberg & Waters, 1985). While Mintzberg and Waters' (1985) model provides valuable insights into the different strategies that unfold in the metaverse, our findings suggest that the metaverse, based on disruptive technological developments, represents a new form of ambiguous and uncertain environments that influence

strategy formation in brand management today. We see a clear difference between the evolving contexts for brand managers today compared to the brand environments when the model was created. Therefore, we assume that the influence of emergent strategies on the realised strategy is of greater importance today in the face of the metaverse.

### 6.3. Evolving Practices and Brand Management Approaches

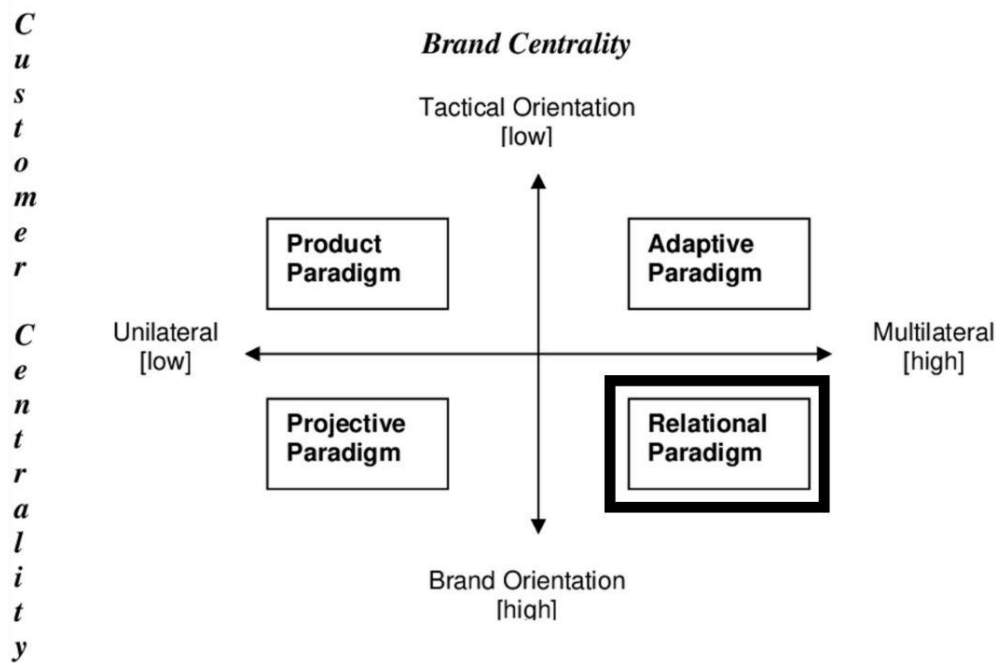
Once the overarching brand strategy and vision for the metaverse have been formulated, the brand manager must approach the new context in alignment with that strategy while also considering the implications that arise from it. As the role of the brand managers has been confirmed to evolve, subsequently, the approaches and practices should evolve as well.

The little existing research on metaverse branding and marketing states it is important to utilise both the physical and virtual world in order to leverage the opportunities the metaverse brings, something that has never before been possible (Dwivedi et al. 2022b; Cheah & Shimul, 2023). Our findings clearly point to the brand managers' practices and activities, both physical and primarily virtual, that need to be adapted to be meaningful and reach the audience in the metaverse and generate profit (Kshetri, 2022). The most prominent themes found regarding brand management practices focus on providing users and communities with meaningful experiences and interactions in the metaverse. Research suggests that these types of experiences increase consumer engagement (Ademi, Stewart & Aquilina, 2022) with the organisation, which our findings confirm.

Considering this shift, one can argue that the previously mentioned definition of brands might not fully resemble what a contemporary brand is in the metaverse. The brand is no longer solely “a name, term, design, symbol or any other feature that identifies one seller’s goods or services as distinct from those of other sellers' (AMA, n.d.), or “intangible asset, ... intended to identify goods, services or entities, or a combination of these, creating distinctive images and associations in the minds of stakeholders ..., thereby generating economic benefit/values" (ISO, 2021). The interviewees now present the brand as an experience, and the brand managers are seen as the

architect of that experience. The goal is to unite people rather than provide economic value for the organisation. Metaverse's technological opportunities are presented as limitless (Dwivedi et al. 2022a), and now brand managers have the ability to create and shape the context themselves, in comparison to the physical world, which exists as it is. This opens up several opportunities within the experience you create; there are no limitations or laws to abide by, which has the potential to revolutionise brand management (Buhalis, Leung & Lin, 2023). Furthermore, this suggests a distinction from earlier approaches, where the focal point was on the product or service offered to the consumer (Heding, Knudtzen & Bjerre, 2008). In the physical world, buying certain products is necessary; you need food, shelter and clothes to fulfil basic needs, but these are nonexistent in the metaverse. In the metaverse, organisations do not compete with the products or services; now, the competitive advantage lies within the quality of the experiences.

Based on our findings, we can identify a particular paradigm that manifests itself in the strategic approach of metaverse branding. Relating to the four brand management paradigms identified by Louro and Cunha (2001), we can see a parallel between the relational paradigm and the approach to developing branding strategies for the metaverse (see Figure 4).



*Figure 4: Metaverse Branding Placed on the Brand Management Paradigms Model  
(Louro & Cunha, 2001, p.855)*

Our findings show that customer centrality is of primary focus, hence why experiences are created to offer value to the consumers in this environment. This aligns with the relational paradigm, which focuses on encouraging interaction between consumers and the brand, often making consumers co-creators of the brand's meaning and value. Furthermore, the tactical orientation is low, focus lies instead on building the brand. This has been repeatedly discussed by the interviewees, to focus more on experimentation rather than strategically plan every part of the branding project since the metaverse is still unfolding and considered fluid. Additionally, this reflects in the organisation's strategy formation approach to meet the environment. We see that strategies are often emergent and follow an umbrella or a process type of strategy (Louro & Cunha, 2001).

The relational paradigm focuses on integrating the consumers into the organisation and brand-building process; therefore, they are assumed to be co-creators (Fournier, 1998; Hedging,

Knudtzen & Bjerre, 2008). Since it is prominent that metaverse branding should be focused on experiences and creating high-quality interactions rather than a product or service focus, we see this paradigm and related approaches corresponding to our study. Our findings argue for a lack of brand awareness among the younger generations, as they constitute a majority of the metaverse users; this is, therefore, an opportune channel to reach them (Kshetri, 2022). In our findings, these generations are referred to as 'blank canvases'. We therefore believe the relational approach could be a way for brands to both influence and build a relationship with these consumers, as fostering awareness from early on might create loyalty to the brand in the long run (Kshetri, 2022).

The brand's meaning is assumed to be a dynamic process shared between the consumers and the brand managers (Heding, Knudtzen & Bjerre, 2008), our findings argue for metaverse bringing a new perspective on the brand-consumer relationship, and as the environment is highly user-driven, it brings emerging opportunities for co-creation. Our findings support Prahalad and Ramaswamy's (2004) research that the consumers take an active role, and the focal point is on experiences and interaction between the consumer and the brand. However, this view goes against Mogaji's (2021) presentation of contemporary branding as a process done by organisations for the consumers; on the contrary, branding today is rather co-created and not only a process done by the organisation. Our findings argue that brand managers actively include them in the branding process by asking about their demands and needs, encouraging feedback and inviting them to construct the projects. This is possible due to the nature of the metaverse, where the users can share, interact and engage within the communities and with the brand's activity. Both the consumer and the relational approach suggest that the brand is owned by the consumers (Keller, 1993; Ramaswamy, 2009). However, our research does not fully support that claim. Since the brand managers have the power to create what the brand does within the metaverse, they are still in control and, therefore, hold the majority of the ownership of the brand. However, we see brand managers inviting consumers in to share that ownership. For instance, if you purchase an NFT from the brand or if you are invited into the project, the ownership might be shared with that consumer, or at least in some sense perceived to be shared by the consumer.

In contrast to the personality and relational paradigm, our findings do not support the assumption that the brand has a human-like personality in the metaverse, with which consumers then build a relationship (Aaker, 1997; Heding, Knudtzen & Bjerre, 2008). This is a striking finding as this goes against the typical conception of these approaches in brand management. Through the experiences of our interviewees, the brand rather provides an experience and then facilitates interaction amongst the consumers instead of being an active participant itself. However, several of our interviewees agree that in order to provide these experiences, a deep understanding of the consumers is needed, which is also agreed upon in the relational approach.

Considering the personality approach, there are several aspects our research findings disagree with, such as the brand is not perceived to have a personality, the consumers do not choose a brand solely because of this personality, and it is not either used as a tool for differentiation. Our research emphasises a bonding between the user and the provided experience rather than with the brand, as the personality approach assumes (Heding, Knudtzen & Bjerre, 2008). However, several other aspects of this approach agree with our findings. The majority of the interviewees all present the importance of digital identity as a part of self-expression, which supports the approach's assumption that consumers utilise brands to create meaning for their identity (Aaker, 1997; Ahuvia, 2005; Heding, Knudtzen & Bjerre, 2008). As the new consumer is assumed to spend most of their time online, this will become even more important. It is invaluable for them to be able to customise their avatar, and it works as a tool for status, identity and external self-expression.

All interviewees agree on one dominant understanding, everything done within metaverse branding should take a stance from the communities. Since the first instances of the metaverse were community-based games, such as World of Warcraft and similar, the community focus remains of priority. The communities are presented in the literature as great sources of information for future practices (Heding, Knudtzen & Bjerre, 2008). All interviewees emphasise understanding the community and altering the practices thereafter, which suggests a community approach to be taken within metaverse brand management. The literature presents a triadic

relationship between the brand and consumer-to-consumer (Heding, Knudtzen & Bjerre, 2008; Muniz & O'Guinn, 2001), which resembles the foundation of the brand-consumer relationship in the metaverse. The virtual worlds were used and owned by the communities, even before any brands had entered. Considering this, the metaverse communities slightly differ from the literature; the literature discusses brand communities as loyal brand members (Muniz & O'Guinn, 2001). However, the metaverse communities are not associated with any brand but rather with a particular platform or experience. Therefore the emphasis on extreme passion and loyalty in the literature is not transferable to the metaverse; a reason why brands need to be very cautious about entering and interacting with these communities. This demonstrates a view that has not previously been considered within the community approach. However, if the brand manager is able to provide an interactive space within the metaverse, these users can connect the experience to the brand, which then can result in building a solid brand community with loyal brand members (Cheah & Shimul, 2023).

The community approach presents a loss of control for the brand manager because they no longer control the narrative, which is now assumed to be shared with the community (Heding, Knudtzen & Bjerre, 2008). Furthermore, communities have a more substantial power to dismiss or reject a brand, which can be a risk. Our findings support this perspective of control of the brand, and it is perceived to be harder to control the narrative in the metaverse since the communities are predominant. As previously mentioned, the brand managers should therefore take on the role of first an observer and, after that, a facilitator of these communities, which is supported by the previous literature, as well as our findings (Heding, Knudtzen & Bjerre, 2008). Our interviewees emphasise the importance of first being present in the metaverse communities, learning and educating yourself as a brand manager; then, it is about facilitating and influencing the community since controlling it is impossible. The brand manager should act as an architect of experiences and facilitator of interaction and engagement in several ways, leading to co-creation with the consumers. However, the focus on the community remains throughout.

Another finding is the importance of brands becoming culturally relevant and moving away from more traditional advertising practices. The cultural approach takes a bigger perspective and

focuses on the importance of working towards becoming a part of the culture (Heding, Knudtzen & Bjerre, 2008). If a brand is considered iconic, they have been able to become a cultural symbol (Holt, 2004), and these brands carry a more negligible risk of entering the metaverse. If the brand is a part of the culture in the physical world, it is easier for them to impact the virtual. Our findings support that consumers now want to interact with culturally relevant and considered iconic brands. In order to become a part of the culture within the metaverse, it is important to provide the users with the ability to self-express through a digital identity and provide a great immersive experience, as this experience then plays an active role in the consumer culture.



## 7. Conclusion

The metaverse is a new evolving context that brand managers can leverage, bringing new demands and implications to the role. The ever-changing technological landscape offers organisations new opportunities to showcase their brand, such as new innovative products and services, as well as brand experiences. In this realm, brand managers leverage emerging technologies to build authentic and engaging brand experiences for the community. Along with these technological enablers and the interactive nature of the metaverse, there is a generational shift in consumer behaviour towards virtual interactions and experiences. These dynamics are expected to turn the metaverse into the 'future' environment in which people interact, resulting in the need for brand managers to incorporate it into the management of their brand. From our research, we can conclude that the metaverse has the potential to reshape the role of brand managers as they have to adapt to the ongoing transformation. This adaptation impacts various parts of the role, including changes in brand managers' power, skills, and behaviour. Additionally, adjustments in strategy formation and a brand manager's brand practices become imperative, ultimately calling for an entirely new breed of brand managers equipped to manage these evolving demands.

As the metaverse has fundamentally changed the way brand managers work, one key aspect consequently discussed is their need for resilience, as well as their ability to adapt. Due to the ever-changing nature of the profession, it is crucial for them to change with it. A prerequisite for them to succeed with metaverse branding is the deep knowledge and understanding of the consumers and communities. Our research has shown that they must be at the forefront of everything the brand manager does. Therefore, the role has transferred to top-level facilitators of interactions for virtual communities.

One central theme is the redistribution of the roles within traditional brand management. As the consumers and the communities now have the power to create, position and even own certain parts of the brand, there has been a loss of control for the brand managers and a shift in the power dynamics. The roles have reversed in a sense; the consumers are not approaching or

choosing certain brands anymore. Instead, the brands should adapt and offer the consumers what they demand, as the space is considered to be theirs. The brand-consumer relationship has historically evolved through phases. First, the brand is seen to be superior to the consumer; then, it is presented as next to the consumer, where both parties contribute equally. Thirdly, the consumer is assumed to be integrated into the brand through the communities and culture. Now through our findings, a fourth phase seems to be unfolding, where the consumer is perceived to be somewhat superior to the brand. Looking ahead, as the metaverse grows in popularity, there might be a new brand management approach shaping its existence.

In contrast to the loss of control, with the technological opportunities the metaverse brings, the brand manager has gained control of shaping the experience and creating space in the virtual world. Since there are no limits or laws to abide by, they have total creative and executive control of this new branding context. The needed skills and behaviours to succeed in the metaverse call for the complexity of the role of brand managers. Specialists have previously occupied the role; the new environment now demands hyper-generalists, who hold a wide array of skills from several different departments. Brand managers must possess hard skills, such as technical and project management, combined with soft skills, such as intuition and adaptability. This confirms the heightened demands and expectations set for brand managers, and paradoxically, their expectations, demands and responsibilities are constantly increasing in an environment where their ability to control decreases.

In the same way, the responsibilities become heightened. Firstly, the brand manager needs to become an advocate for the brand to enter and pursue the metaverse and justify to all relevant stakeholders. Secondly, it is essential that the practices align with the decision-makers, the community and the brand values. Lastly, the brand managers ultimately become responsible for the metaverse project's success and whether it generates profit. Balancing all the above factors is a complex equation to solve.

With the role evolving, subsequently, the related practices and activities do as well. Especially the brand manager's ability to merge and utilise the physical and virtual world is crucial,

considering the metaverse does not exist as a unified virtual universe yet, and is still anticipated to evolve immensely. Due to the nature of the environment, the primary offering provided by brands should be enabling interaction and creating immersive experiences that are valuable for the users. This implies that branding practices have transformed into being experience-based, an aspect which might evolve even further in the future with the full emergence of the metaverse. By creating experiences with high levels of engagement and interaction and offering consumers the opportunity to utilise these in order to create their digital identity, brands can become culturally relevant. A factor, which in today's environment is seen as a key to succeed in branding. Evidently, there is not one best suitable brand management approach to employ when entering the metaverse. As it is such a complex, ambiguous and fluid space, it calls for an interconnected mix of brand management approaches and strategies. However, the brand manager should consider incorporating factors from the relational and the community approach, as long-term relationships and a community focus are seen as critical factors of success.

Developing a strategy in an uncertain and ambiguous environment can provide brand managers with a pathway toward a future goal that can create a sense of certainty. Strategy serves as a long-term future vision that is integrated into the overall corporate strategy to position the brand in the metaverse. A short-term strategic plan translates the comprehensive strategy into more concrete steps that need to be adaptable and interchangeable as new strategies emerge and others end up not being realised. The overarching strategic approach that brand managers adopt in the metaverse is, therefore, dominated by a constant learning, experimentation, and adaptation process. Adopting these learning processes is the only way to advance towards the metaverse strategically. Hence, brand managers are formulating strategies for the metaverse that enable them to foster learning and education, for instance, by setting up pilot projects or cooperating with companies that have more profound expertise in the field. This allows brand managers to evolve with the metaverse's evolution and constantly adapt their strategic plan, while keeping the long-term strategic vision in mind. The strategy then becomes more fluid and ambiguous in the context of metaverse branding, as it poses a challenge to develop a strategy for an environment that is yet to unfold.

In conclusion, our research highlights the adaptation of the manager's role resulting from the metaverse as an evolving landscape for branding and the transformation of brand management it entails. The dynamic and uncertain nature of the metaverse challenges brand managers to be more agile, innovative and sensitive to the consumers. When glancing into the future, it becomes clear that the role, practices, and strategy formation of brand managers will continue to change. We can anticipate further development of the brand manager's role as technology advances and the metaverse unfolds. The brand managers that will succeed in this uncharted virtual universe, will be those who are prepared to continuously learn, adapt, and innovate.

## 7.1. Theoretical Contributions

This research contributes to the theoretical knowledge available on brand management in response to the metaverse, as there is little research in the field. Furthermore, this research highlights how brand managers make sense of how their role adapts to digital and technological advancements, which we identified as insufficient in previous research.

Through our research, we see tendencies that there might be a potential emerging fourth phase in the relationship between the brand and the consumers. The phase depicts a paradigm shift in which the consumer is positioned as superior to the brand, which contradicts the phases we have seen in prior brand management research. This finding could argue for a change in the traditional roles and a shift in power dynamics. In relation to this, this research presents a slightly contradicting position that brand managers seem to be finding themselves in. They are gaining more control over the creation of virtual experiences and spaces, which in turn is raising their expectations of them. Simultaneously, they are operating in an environment where they are losing control due to increased consumer power. Therefore, this study reveals the complex role brand managers see themselves confronted with in navigating the metaverse, which provides interesting insights for future academic exploration of the brand management profession.

## 7.2. Limitations and Further Research

In reflection on our thesis and the research conducted, we have identified limitations we would like to address critically. These limitations provide a pathway for further research as this study only has scratched the surface of what the metaverse will imply for the future of the brand management profession, a field of study that is likely to evolve as the metaverse further unfolds. Since our research took a qualitative approach, we see a limitation in generalising our findings. Future research can follow this up and further explore the topic through a quantitative study in order to get a more comprehensive view of the field.

We have identified some limitations regarding our theoretical framework. Since there is no uniform definition of the role of a brand manager in the literature and the role itself is a vague concept, we have subjectively selected what we consider essential for our research scope and purpose. However, as the concept of the brand manager's role and strategy formation is considered a broad research field, we believe other components can be considered in further research.

Evidently, our research has touched upon aspects such as a shift of power, co-creation, strategic decision-making and aspects of brand management that will be enhanced or at risk. As these topics are only partially discussed in our study, we see the potential for further research to elaborate on the implications of the metaverse on these several components in detail. Another limitation related to the metaverse field is that it can be considered a research topic that is still relatively unexplored, hence there is limited existing literature that we could build on for that aspect of our research. Consequently, this could lead to a lack of understanding of the environment and the technological features. Therefore, we believe that future research on the metaverse in relation to brand management will provide valuable insights for the field as a whole.

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# Appendix

## Interview guide

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### I. Introduction:

- **Introduce ourselves:** We are Inga and Lisa, and we both study our Master in Management at Lund University. We both have a background in communication from our undergraduates and we are personally both interested in brand management and marketing.
- **Purpose:** Thank you for taking the time to participate in our study. The purpose of this interview is to explore how brand management evolves in response to the metaverse emerging. We are also interested in what way organisations apply strategies in the metaverse. The information you provide will be used to gain insights into these topics.
- **Confidentiality:** We will keep your responses strictly confidential and the information you give will only be used for the purposes of this study.
  - Do you want to be anonymous or can we use your name and organisation's name in our thesis?
  - You have the right to decline to answer any questions that you are not comfortable with and you can end the interview at any time.
- **Procedure:** The interview will approximately take one hour. We have around 10 questions, with some potential follow-up questions. We will record the interview and afterwards describe it for analysis purposes. Are you ok with that?

### II. Background information:

Could you tell us a little bit about yourself (name, age) and what you do as a job?

### III. Research questions - Personal experiences

- 1) What is your understanding of the metaverse?
- 2) Can you give us an overview of what your organisation (or the brand you work for) did in the metaverse so far?



- 3) Could you share with us the reason behind why the organisation you work for decided to enter the metaverse? / Why do you believe organisations decide to enter the metaverse?  
 → What are the benefits for your organisation to enter the metaverse?  
*(Elaborate: Considering that entering the metaverse as a brand often comes with high costs and depending on the platform doesn't reach a big audience yet)*
- 4) How did you approach this new context? How did you enter the metaverse as a brand? Did you have a certain strategy?  
 → How come you chose this way/strategy/approach?  
 → Did this strategy/approach differ from what you do in more “traditional” environments? (SoMe, ads, PR etc)  
 → Has your initial strategy changed over time?
- 5) Could you describe the process (of one of the projects)?
- 6) Has entering the metaverse been successful? Did it go as planned? What turned out to be successful, and what did you find challenging?  
 → Follow-up: What were the key factors that contributed to your success?
- 7) How do you believe your campaigns/activations are creating value for users in the metaverse?
- 8) How do you experience the role of a brand manager in regard to metaverse branding? Has your view of the role changed?
- 9) How do you differentiate yourself from the competitors in the metaverse?
- 10) What advice would you give to companies that are interested in entering the metaverse for branding purposes but are unsure of where to start?

#### IV. **Conclusion:**

- Ask the participant if they have anything else they would like to add.  
 + *If you have any further questions that come up after this interview please feel free to contact us at any time.*
- Thank the participant for his/her participating in our study and for contributing to our research.