

Keeping Human Talent in the Metaverse



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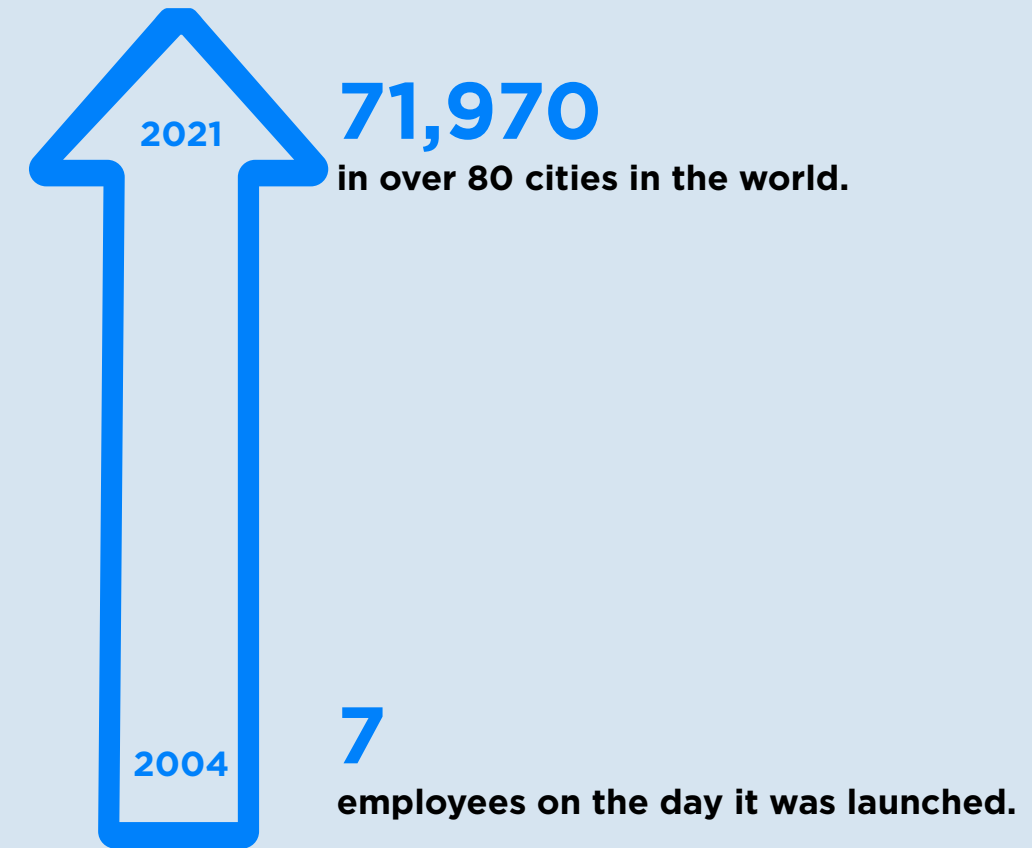
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THE ORGANIZATION

Facebook came into existence in February 2004, in Cambridge, Massachusetts, United States of America. Since then, the CEO has been Mark Zuckerberg (CNN, 2021). It is one of the most relevant organizations in the world, and in the last ten years, it has been in continuous expansion. Their income goes beyond 85 million dollars (USD) (Statista, 2022), and during the pandemic they were positioned in the Stock Market as a social network with technologies that enable individuals to connect, strengthen their communities, and make businesses grow.

They have several features, for instance, in a business profile (where a subscription fee is paid to enjoy all the benefits) human talent can be attracted, have networking for strategic partnerships between businesspersons, the operation of online stores, and other very interesting options to create a brand and a more prominent profile.

Based on the Investors Report (Meta, 2021), the company is made up by strategic business units such as Instagram, WhatsApp, Meta Quest, Workplace, Meta Horizon, Messenger, and Facebook. Its main markets are the countries in North America and South America, Europe, the Middle East, Africa, and Asia-Pacific, that is, practically the whole planet.



+2 billion
companies use their applications.

X and Y
most users belong to these generations.

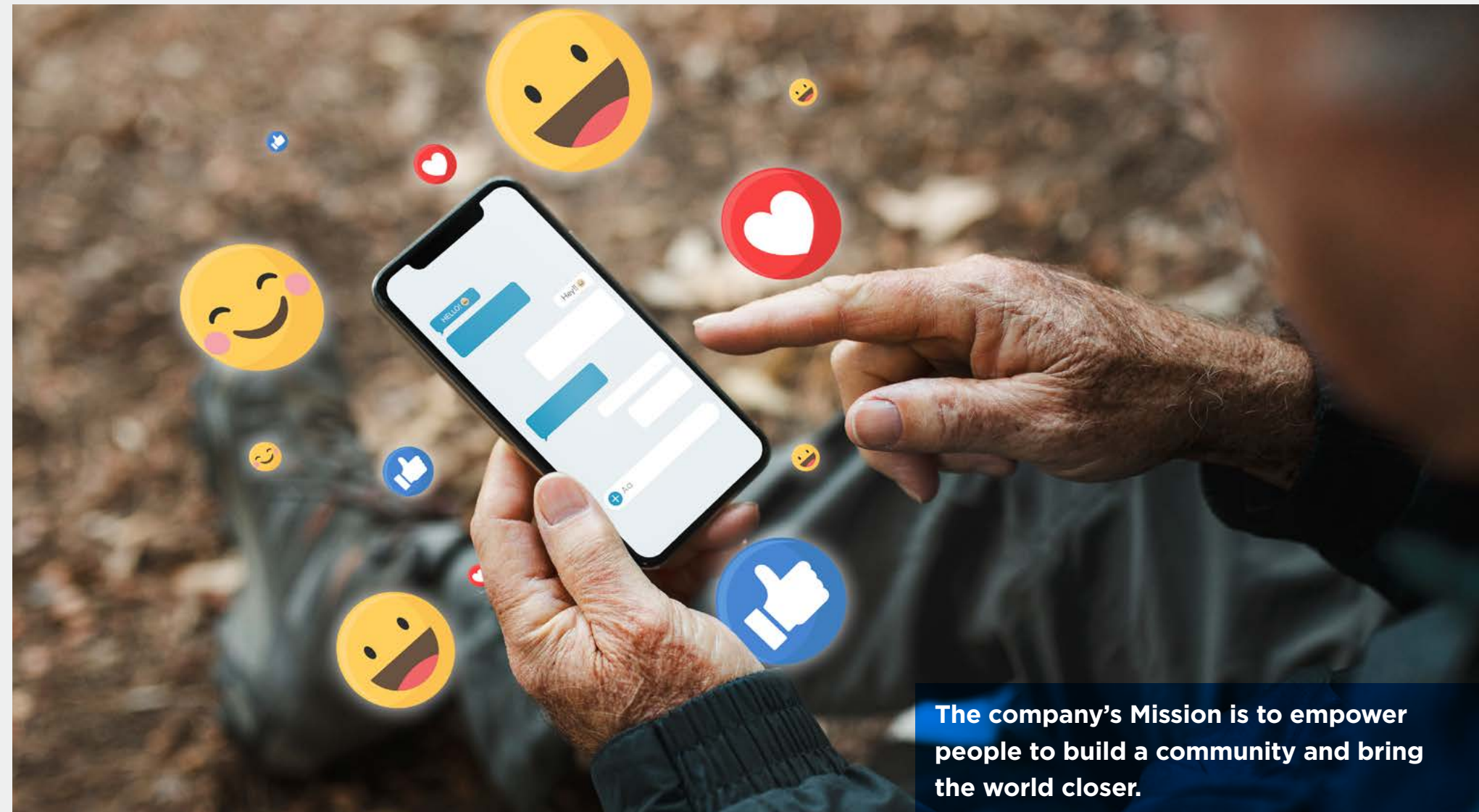
Source: Meta, 2021.

COMPANY'S PERSPECTIVE

Meta's culture has the following motto: "Move fast. Be yourself". To this effect, the company declares, as a premise to attract talent, that each employee "...will have the opportunity to work with excellent individuals, face great challenges, and make a real impact, wherever he/she works, while being unique and authentic" (Meta, 2022).

According to Zuckerberg's philosophy, the company must be a place where things happen at a dizzying pace and agility is regarded as a crucial value, additionally to providing the organization with a very particular and genuine essence from an individual perspective.

Image. Rawpixel.com in Freepik, 2022.



The company's Mission is to empower people to build a community and bring the world closer.

Meta's principles have a solid foundation to strengthen the community and advance with a common good towards the organization strategic goal (Meta, 2022). They have adopted an organizational architec-

ture based on business strategic units, and internally a horizontal type structure is appreciated. Their departments are made up according to processes, type of products, and type of customers.

Additionally, it is a company listed in the US Stock Exchange, in the NASDAQ index, being legally bound to give transparency to their financial information, of organic structure, and corporate government, as well as to publish annual reports for investors and the public.

Mark Zuckerberg's leadership is key for the culture, values, philosophy, and performance of the company given his mediation role as founder, president, and CEO. Being a success story in the technological sector, movies, documentaries, books, and interviews have been made to delve into his leadership style, regarding his mediation role.

In this sense, the people around Zuckerberg point out that his leadership style is characterized by putting people's

Image. DCStudio in Freepik, 2022.



One of the main characteristics of the work environment at the Meta offices (2022) has been the layout of open offices, with entertainment amenities, free food, gardens, play areas, casual dress code, flexible schedules, and flexible work formats.

connectivity before money, making the world a place with more possibilities to innovate, and having a more human and affectionate cooperation culture. Additionally, he is described as democratic-style oriented, as he seeks dialogue

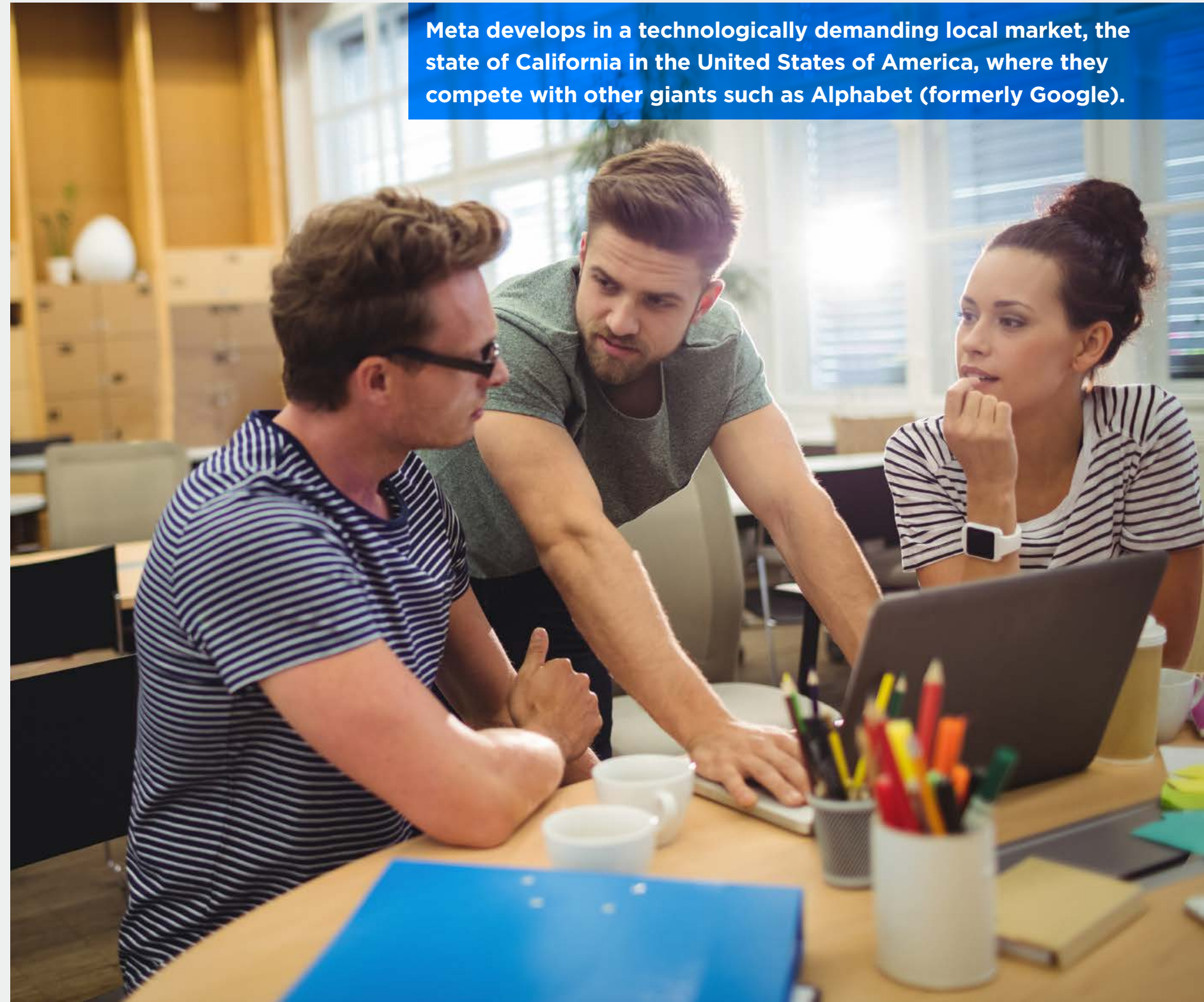
with his employees, but with well-defined and challenging goals that make the organization continue having progress from both the work and the personal wellbeing of all the community. (Lan, Eduardo, 2016).

HUMAN TALENT

Depending on the profile of each position, the company has designed Key Performance Indicators (KPIs) for the performance of individuals and work teams. In general, the most appealing aspects for the attraction of human talent at Meta have been their flexible work and dynamic environment, the employees' empowerment for the self-management of schedules, and working in diverse teams (Portermetrics, 2022).

According to Business Insider (2022), as Meta is a leading company in Silicon Valley, it has boosted a pleasant, cheerful, young working environment, with facilities that provide amenities for workers. Additionally, the company takes a chance on highly qualified talent, thus the options of growth, training, respect for diversity, boosting gender equity, development, and internationalization have been key to attracting very competitive profiles.

Image. Peoplecreations in Freepik, 2022.



Meta develops in a technologically demanding local market, the state of California in the United States of America, where they compete with other giants such as Alphabet (formerly Google).

WINDS OF CHANGE

October 2021 was a key month for Meta as it marked the company's change of name, and the launching of their new social network, based on a virtual reality world, with wide spaces, buildings, stores, offices, and virtual houses.

The new vision of a more immersive social network is Zuckerberg's great bet, who even started virtual sales of lots and real estate, hand-in-hand with companies such as H&M, to sell clothes and accessories for the users' avatars. Nevertheless, on that same date, the former product manager of Facebook's civic integrity team, Frances Haugen, presented a public claim before the United States Senate concern-

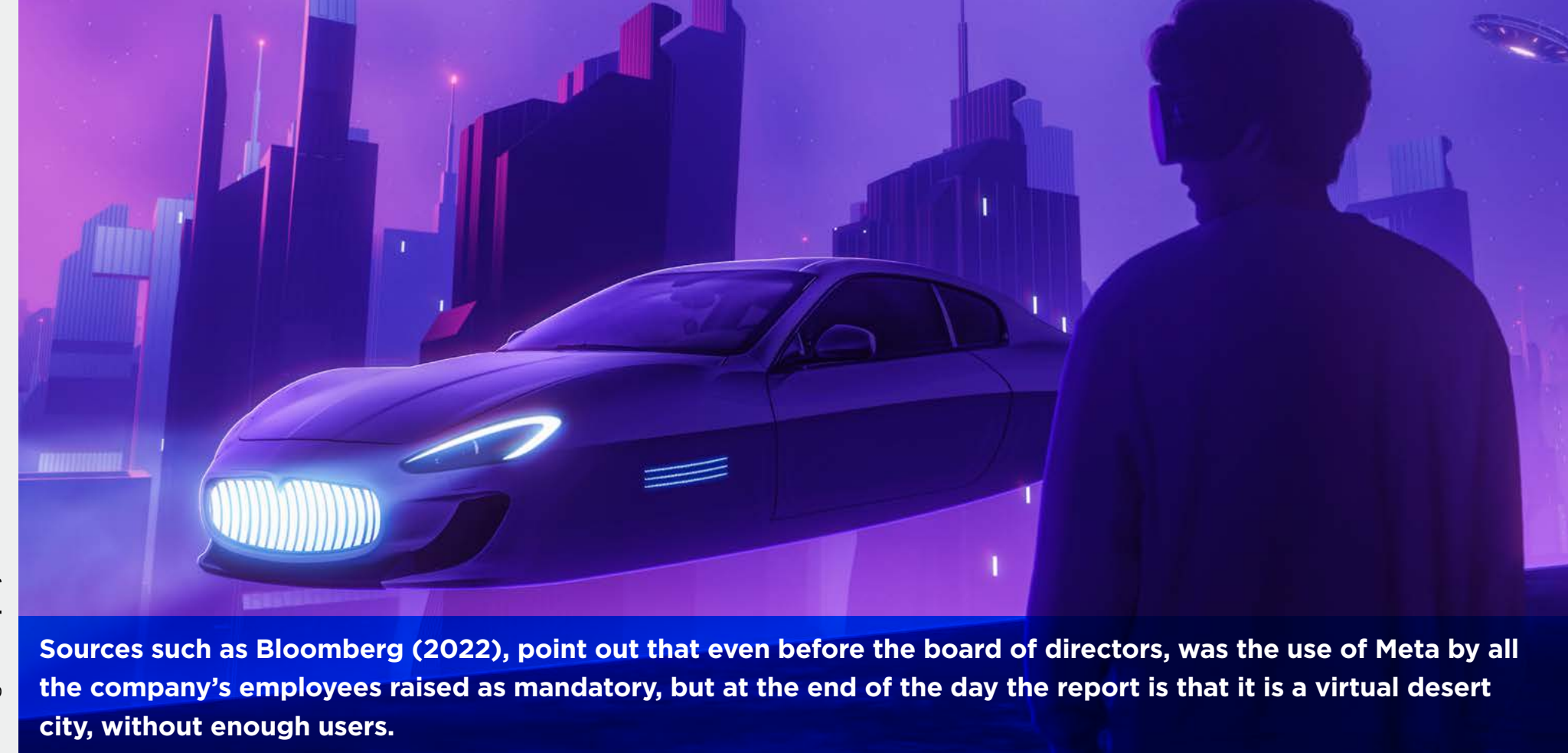


Image. Freepik, 2022.

Sources such as Bloomberg (2022), point out that even before the board of directors, was the use of Meta by all the company's employees raised as mandatory, but at the end of the day the report is that it is a virtual desert city, without enough users.

ing deliberate leaks and manipulations of users' data, and the promotion of politically oriented hate speeches (Clayton, 2021).

This problem forced an investigation regarding business ethics, data management, and the moderation of contents of the Meta and Facebook social network. This situation derived into serious conse-

quences for the image and reputation of Facebook and its CEO.

The media, ethics, and legal scandal eclipsed the launching of Metaverse[⊕]. Despite the newness of the Meta social network, after Super Bowl 2022, its number of users decreased, and it formally is at an inflection point where not even its own employees are using Meta's buildings, offices, pools, cafeterias, and virtual stores.

COMING OUT OF THE CRISIS

As a business unit, Meta does not even generate economic benefits, and its poor economic efficiency brought about strong questioning regarding the company's finance health. Under this context, in July 2022, for the first time in a decade, CEO Mark Zuckerberg announced that the company would freeze its staff recruitment growth rate (Ámbito, 2022).

In this sense, they pointed out a department and work teams restructuring, a strategy known as downsizing⁺. Through internal memos, they announced that they would reduce their size by 30%⁺ in the following months, as a measure to reduce the financial difficulties (Thorbecke, 2022). Several roles could disappear⁺ with a 30-day period of grace; these employees could apply to new roles to adapt to new competencies or, if they did not fit in a new team, at the end of the period the work termination process would start (Dean et al, 2022).

Image. Rawpixel.com in Freepik, 2022.



Despite having experienced an increase in their earnings, because of the increase in social networks due to the lockdown during the COVID-19 pandemic, the frequency of increase in the use of social networks due to the pandemic was not a sustainable trend. According to Hall (2022), this had an impact on Meta and its competitors, such as Google, which is partly attributed to their downsizing strategies, and cessation of new recruitment.

As of September 2022, Meta launched the initiative of retaining essential talent through a life and career plan as the key strategy to accomplish it. Meta's crisis does not only have an impact on their profitability, but also on their culture and work atmosphere. Medium and long-term impacts will be seen in terms of their management of human capital and organizational learning, key resources in the company's strategy. As we are talking about already trained employees, they have deep knowledge about the company's duties.

This measure underlines the need for a strategic adjustment, so that it becomes necessary to reflect about the company's future, in terms of human talent management and competitiveness, as well as to ask oneself: which are the implications for the company by freezing recruitment and staff reduction? How could they manage employees' decoupling? Can the Meta Company reconcile the human talent with their new virtual reality social network?

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