

Chapter 6

The Role of Metaverse for Enhanced Employee Retention: Retail Leadership Training, Approaches, and Challenges

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ABSTRACT

In the ever-evolving retail industry landscape of digital transformation and virtualization, practical leadership training has emerged as a pivotal factor in enhancing employee retention. This study delves into the role of metaverse in retail leadership training for enhanced employee retention to illuminate the symbiotic relationship between metaverse technologies and the cultivation of solid retail leaders. The research seeks to understand how metaverse-based leadership training programs shape leadership competencies within the retail sector and, in turn, influence employee satisfaction and loyalty. This study uncovers a dynamic shift in leadership development by exploring the methods, technologies, and strategies employed in these innovative programs. The findings suggest that metaverse-based training holds the potential to redefine leadership excellence in the retail metaverse, where employees are increasingly operating in virtual spaces. As the digital sphere and physical reality continue to converge, organizations harness the metaverse's power for leadership development.

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INTRODUCTION

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The findings suggest that metaverse-based training holds the potential to redefine leadership excellence in the retail metaverse, where employees are increasingly operating in virtual spaces. As the digital sphere and physical reality continue to converge, organizations harness the metaverse’s power for leadership development. They are better framed to foster employee engagement, drive action, and ultimately retain their talent in this digitally transformed retail landscape.

INTRODUCTION

The retail industry has faced various challenges in recent years, including high employee turnover rates that can impact customer service quality and increase costs related to recruiting and training. However, new immersive technologies like the metaverse present exciting opportunities to transform retail leadership training in ways that could potentially improve employee retention.

In the ever-evolving landscape of the retail industry, talent retention is a perpetual challenge. High employee turnover rates have long been a characteristic concern for retailers, leading to increased recruitment and training costs, as well as a potential decline in customer satisfaction.

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Effective leadership is a linchpin in addressing this issue, as it can empower employees, improve their job satisfaction, and consequently enhance retention. An empirical study found that retail employees trained using VR simulations showed improvements in sales performance and engagement Cao, Z., Leng, J., Liu, T., & Yin, C. (2022). However, the traditional methods of leadership training in the retail

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