

Meta Education

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Table of Contents

<i>Overview of the Industry.....</i>	<i>4</i>
<i>Competitive Analysis.....</i>	<i>5</i>
<i>PESTLE Analysis of Metas External Environment</i>	<i>7</i>
<i>SWOT Analysis of on Metas Environment</i>	<i>9</i>
<i>Growth Strategy</i>	<i>11</i>
<i>Target Market</i>	<i>13</i>
<i>Marketing Program.....</i>	<i>16</i>
<i>Financials</i>	<i>20</i>
<i>Conclusions and Recommendations</i>	<i>21</i>
<i>Works Cited.....</i>	<i>23</i>

Executive Summary

This executive summary outlines a plan for introducing an education service using Meta VR headsets. We're targeting the growing U.S. education market, valued at \$1.41 trillion in 2021, and the expanding VR industry, projected to reach \$165.91 billion by 2030. By integrating VR as a learning tool, we aim to stand out from competitors like Google VR Education and Meta Horizon Workrooms. Leveraging Meta's VR market leadership, we have a strategic advantage.

Our analysis covers factors like political stability, economic impacts of COVID-19, societal trends, tech advantages, legal challenges, and environmental responsibilities. We've identified strengths (consumer familiarity, tech advancements), weaknesses (potential privacy concerns), opportunities (tech integration in schools), and threats (political disputes, competition).

The growth strategy involves market penetration, product development, market expansion, and diversification. Our target market includes high school and college students, leveraging Meta's diverse user base. The marketing plan integrates competitive pricing, targeted advertising, personal selling, public relations, direct marketing, and sales promotions. Financial projections anticipate \$130 million in annual revenue.

In conclusion, we see potential to revolutionize the VR industry, backed by Meta's financial support. Adaptation and addressing concerns are crucial for sustained success.

Overview of the Industry

Our service will fall under two categories. Firstly, it is meant to serve as a tool to better educate students who are unable to participate in person. With this being an Education service, A recent study had found that the U.S. education market was worth “around 1.41 trillion in 2021 and is predicted to grow to 3.12 trillion by 2030” (Freedonia Group). With this in mind, we are clearly targeting a growing industry. Under the four P’s of marketing, our product would fall into the educational services category. Our price will be based off the current education market’s average prices for similar programs. We can distribute this through high schools and colleges interested in our service. Promoting it through advertising and public relations. Our service will want to differentiate itself compared to our competitors.

Secondly, our service falls into another category as well. We wanted to incorporate virtual reality to help further the engagement of the student. The VR industry currently is “valued at 19.44 billion dollars in 2022 and is projected to reach 165.91 billion by 2030” (fortunebusinessinsights). With the massive, predicted growth in this industry. Our newly created service could take advantage of this untapped market. By being first movers, we could establish a dominant market share and ensure our company’s success.

Our company plans on offering this service for high school students and college students. Currently, K-12 is the fastest-growing segment in education. (MorganStanley). With our service being provided for a large segment of these students, it’ll ensure our product targets the correct market and help with the growth as well. And as mentioned earlier, with VR’s massive growing market, this is opportune for our service to develop a foothold in a newly developed market. With our parent company being Meta, we are given many advantages.

Firstly, “Meta is the undisputed market leader in VR headsets with a 50.2% global market share in Q2 2023” (Medium). With our parent company’s undeniable position as the market leader.

We can help push the VR aspect of our service with a proven VR headset behind it. We can also use Meta’s large presence to help encourage the use of our service platform. Well-educated consumers will understand that a large brand such as Meta wouldn’t release a product or service if it wasn’t heavily worked on.

Competitive Analysis

In the changing landscape of the Education Industry, our service stands out as an innovative pioneer. Our goal is to distinguish ourselves from current competitors with the groundbreaking Integration of VR as a powerful learning tool. Our initiative aims to revolutionize the current online educational experience. When comparing our service to our current competitors in this Education Industry. We would be the first to use VR as a learning tool to help increase engagement with remote students. Meta currently has a team working on Virtual workplace meetings program, this service has had great feedback and is encouraging for our division. Previously, our competitor Google attempted a VR education service but decided to drop their division. Allowing us to take advantage of this untapped market.

Direct Competitors:

Google VR Education	<ul style="list-style-type: none">- CLASSVR has been discontinued- Google was expanding its VR initiatives, moving into the education industry.- Google holds a considerable market share and could've dominated the market.- High Financial Resources.- Target Market: Educational Institutions and Students.- Marketing Strategy: Extensive Online Presence and Partnerships w/ educational institutions.
Meta Horizon Workrooms	<ul style="list-style-type: none">- Meta Horizon Workrooms are still in development- Currently Business Focused but can be used for education if altered.- Meta holds a large market share, making the most popular VR headsets and spending the most money on R&D compared to other companies- High Financial Resources- Growth Rate: High growth rate w/ expansion into VR space.- Target Market: Businesses- Marketing Strategy: Uses Meta's user base, and partnerships.

Our service is in a well-positioned position for future development. With Meta already owning a similar service. We can use our parent company's funding and previous R&D to develop our

new service. With Google CLASSVR being discontinued, that removes our biggest competitor. Allowing us to differentiate ourselves from Horizon Workrooms by focusing explicitly on education, and creating tailor made tools for learning experiences. Meta's extensive rate of innovation in multiple industries will give our service a large helping hand. Meta has adopted many new technologies and pioneered new industries.

PESTLE Analysis of Metas External Environment

Our PESTLE analysis will include a deeper explanation of the political, economic, sociological, technological, legal, and environmental external factors that affect Meta as a company but also external factors that would directly affect an education service for Metas VR headsets.

Political: The current political analysis would involve the current government stability. This would include the stability of the United States Government but also the stability of the governments Meta does business with and has a lot of user interactions like India. (Dixon,2023)

Economic: External economic factors include residual effects of covid-19. These can include prices that are still directly affected by Covid-19. Another economic factor would include the average consumer income and the average consumer income in the cities Meta would test trial the service.

Sociological: An education service has many sociological external factors. One being the current lifestyle trends of consumers. Today, consumers are more concerned with healthier choices and always looking for products that can help them achieve their personal goals. (Grand Canyon

University, 2023) Another one could include the consumers' view of Meta as a company, considering the privacy concerns many consumers had with them when they were previously known as Facebook.

Technological: Technologically, our service is in an excellent situation. With the large R&D our parent company has put into VR, giving us immense resources for our platform. Meta owns most of the market shares for VR, allowing us to have a distinct advantage compared to competitors. All the social media platforms created by Meta give us an excellent base for our service, allowing us to have great connectivity and more.

Legal: Meta has faced legal challenges in VR in the past. Some involve infringing previously patented ideas and more. With the concern of Meta's use of user data may cause concern for potential customers. This service would have to ensure that the user's information, such as: grades, classes, and more are properly protected and secure. Needing to enforce good data protection laws, intellectual property laws, and consumer protection laws.

Environmental: Meta's servers and data centers operate using lots of energy. Meta acknowledges this and wants to reduce its carbon footprint by using renewable sources of energy. The production of VR headsets can lead to pollution and waste materials. Meta does acknowledge its environmental responsibilities and wants to support preservation initiatives.

SWOT Analysis of on Metas Environment

<p><u>Strength:</u></p> <p>Consumers are already familiar with Meta: We learned from our coursework that consumers are more likely to buy a product if they are already familiar with the company. With Meta already being an industry giant, large industries may prefer them over a company new to the industry.</p> <p>Tech Advancements in non-education service platforms: As every consumer begins to become more comfortable with technology and not just newer generations, less tech advanced consumers will begin to trust other technology and may look to broaden their interest and try a Meta VR education service.</p> <p>Advantageous Foreign Policy: Due to Metas size they do a lot of international business. Any new policy enacted outside of the US that Meta can take advantage of like foreign tax cuts, more affordable wages, and foreign economic growth could be an external strength.</p>	<p><u>Weakness:</u></p> <p>Parents may be reluctant to purchase due to its video game console use: parents may be skeptical that children will use VR for actual education use since it is also for video games. They may choose an education service that does not allow access to non-education-based games.</p> <p>Privacy issues: Meta has faced criticism in the past over privacy issues and data handling practices. The largest reason that led to Facebook changing its name to Meta</p> <p>User Engagement: Meta in the past couple of years has seen declines in user engagement. This decline may impact on its advertising effectiveness, which provides most of their revenue which could then hurt companies desire to invest in the education platform.</p>
<p><u>Opportunity:</u></p>	<p><u>Threat:</u></p>

<p>Push for technology in K-12 Schools: According to Grand Canyon University, the integration of technology in schools is growing rapidly and projected to keep growing. This could be a good time to break into the education services industry.</p> <p>Expansion in Emerging Markets: With Meta's large Net Worth of 962.39 billion they have the resources to research and expand into different markets. This makes expanding into the education service industry a little less risky for them considering it is an extension of an already popular existing product and it is very unlikely the failure of the education service would have drastic effects on Meta's long term future as a company.</p> <p>State Funding: It is very possible that if the education services are successful then states would be willing to award funding for further growth to allow more students to receive access to the service.</p>	<p>Political Disputes: Almost all federal level disputes are out of Meta's control and those that call for tariffs or breaks that hurt foreign countries that Meta does business with may choose a different company or no longer may be able to do business with Meta.</p> <p>Highly Competitive Market: For Meta to become the primary VR headset company they are going to have to beat out the largest companies in the world like Apple and Microsoft.</p> <p>Healthy lifestyle Changes: A modern generation is more focused on eating healthy foods and exercise. This modern-day push to live a healthy lifestyle is a major threat to all video game industries.</p>
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Above is our SWOT analysis for the external environment of Meta but specifically an education service for Meta VR headsets. Our analysis includes strengths like consumers already aware of Meta as an organization and foreign policies that are advantageous to them, an

example could be found in the USC center on public diplomacy that discusses the unregulated nature of the “metaverse” (a VR social world.) The lack of laws related to these is a major external strength for Meta. (USC,2023) It touches on the strength that as technology in classrooms continue to advance, teachers, administrators, and students themselves will begin to look for more ways to broaden the use of their technology skills and will continue to associate technology as a tool for education and not just for leisure activities.

Our analysis also discusses some opportunities like the current push for technology in K-12 schools. Some external weaknesses we were able to analyze included the perception in consumers' minds about the previous Facebook privacy concerns. Even changing the name to Meta will only do so much for the picture Facebook has already painted in consumers' minds even years down the road. Another external weakness is that Meta is a video game service, and it may be hard to change consumers perceptions of a VR from being a modern-day version of the Wii, a product that failed to offer true fitness benefits it originally marketed. (Liu, 2022) We agreed that perhaps the largest external threat to a Meta VR learning service is the younger generations pursuit of a healthier lifestyle. If consumers feel there is a more efficient and active way to learn, it will be hard to keep them as customers down the road. Although our service is an education service, consumers may be reluctant to turn to an online service.

Growth Strategy

Using Ansoff's Opportunity Matrix, the growth goals for the company can be categorized into four different strategies. In terms of **Market Penetration**, the goal is to increase sales of the VR headset for education within the existing market. This strategy involves promoting and

selling the VR headset to high schools and colleges, with a focus on the growing U.S. education market projected to reach \$3.12 trillion by 2030 (fnfresearch). To make this happen, we'll set our prices competitively by looking at what other educational products are charging. We'll follow the successful pricing strategies used in similar industries. We'll use advertising and public relations to let more people know about our VR headset and make it stand out from other similar products. This strategy fits with our goal of selling more of our VR headsets in markets we already know well. We'll use our good relationships and effective marketing to make sure we become even more noticeable in the market (Peterdy).

Secondly, in the realm of **Product Development**, the focus is on introducing new features or variations to the existing VR headset to enhance its value for education. This plan fits with the idea of getting more money from our current customers in the growing VR industry, which was worth \$19.44 billion in 2022 and is expected to reach \$165.91 billion by 2030 (fortunebusinessinsights). Our goal is to lead in the growing VR market by making the VR headset better for students. We'll invest in research to add new features and may partner with educational content providers to enhance the learning experience. We aim to keep our current customers happy by consistently delivering value. This could mean offering a new and improved version of the headset produced by a trusted partner. Through targeted marketing, we want to show why our VR headset is great for education, build loyalty, and have a strong position in the growing VR industry (Peterdy).

Following **Market Development**, the strategy aims to broaden the reach of the VR headset to new segments or geographical areas. This approach doesn't require investment in

research and development or product development. Instead, we'll use the VR headset we already have and bring it to new places. This might mean introducing it to different types of customers or selling it in new locations, either within the country or internationally. For instance, targeting the fast-growing K-12 segment in education is part of this strategy (Stanley). Tactics include collaborating with educational institutions, school districts, and policymakers to incorporate VR education into curriculums. Marketing campaigns will show the advantages of VR for both high school and college students. This plan fits with the idea of market development, where the aim is to make the VR headset known in new places or to different kinds of customers by using products that we know are successful (Peterdy).

Lastly, in terms of **Diversification**, the objective is to introduce new products or services related to VR education. This is generally considered a higher-risk strategy because it involves both creating new products and entering new markets. However, the potential rewards can be significant, either by discovering new revenue opportunities or reducing dependence on a single product or market. In our case, leveraging Meta's market leadership in VR headsets (with a 50.2% global market share), the strategy involves exploring additional educational services or products beyond the VR headset (Medium). This could include research and development for new educational technologies and forming partnerships with other tech companies or educational institutions to create a comprehensive suite of VR educational solutions (Peterdy).

Target Market

We plan to introduce an education service that uses Meta VR headsets to help enhance the engagement of virtual learning. With a more engaging experience it can help to further

students' education as well as help people form a relationship without having to meet in person. With Meta owning 90% of the VR market, they're a suitable platform for our service, especially with their affordable headsets. Using this we plan to advertise to students and teachers that could potentially benefit from this service, it also can be used by companies if they have a remote working environment. Most current customers range from 25-44 (Simmons, 2023). It is likely our service would be for individuals in college or possibly high school. With the education service provided, hopefully we could widen the age range to 14-44, this would be a range that would be more suited to having students and teachers use the service. Some unique features involving demographics include global reach and age-specific platforms. META has a vast and diverse user base spanning various demographics including different age groups, genders, and socioeconomic backgrounds. For psychographics, META advertising platform allows for precise targeting based on users' interests, hobbies, and preferences, enabling businesses to connect with specific psychographic segments. Geographics includes a global reach as said before, while also having localization. Behavioral traits include user engagement metrics and personalized content delivery (Simmons, 2023). With META reaching out to expand some of their customers it can be helpful to continue to grow their company, it would also be helpful for advertising the service that is being provided.

The service would be purchased through online retailers or local videogame or electronic retail stores. Metas customers include consumers from the US and international which may have different needs like language options and a Curriculum that matches that of the country the student is in. It can also be bought and sold on non-official points of sale. One of the main issues that may come with the VR learning service would be the price of the service,

with VR already being more expensive it could be difficult for customers to get the service.

Another issue would be that to use the service they would have to have a VR set. With VR sets still being a newer thing, they are still more expensive. They are however still increasing in popularity which would be helpful for increasing the amount of people that would be able to use the whole service.

One of the solutions for the issue of the price of the service is make it so that the VR set is not a necessity to go with the service that is being provided. If the service is usable through more than just the VR set it would be able to be used by a wider audience. By offering the service without the VR it would allow the teacher may get more services offered so that they can run the class. The service will end after the student graduates, if buying a VR headset, that can be used afterwards for recreation or other uses. The service would start when the school year starts, customers would buy the product when the school year starts or when the online class would be start. Summers and winters likely would not be in use as much for the service but if people do decide to buy the VR along with the service, they would still be able to use the VR set. There would likely be an impact on sales if they were offering promotions to schools and other people that may use this service. If students were worried about catching an illness, if a large outbreak happened or they had a recently compromised immune system it would also help to boost the sales of this product. The main reason most students had to do online schooling was due to covid, however, even after covid people have still been using online schooling.

Our organization is well known, they produce the most popular headsets, our service would be the first of its kind. If the customer wants to feel more engaged in their learning and cannot learn in-person. Our service would be a great alternative. With the service provided, it would be helpful for those who do not learn in person by providing a learning environment more interactive than just learning off a computer. There are some other companies that offer online learning so that students can be more interactive with it, but the service we plan on providing would be much different from the other services. There is still the issue of the customer needs changing, the needs of the customers could change in the future if more schools switch over to online learning. It could also change if schools decide that online learning is something that is no longer beneficial, and they need to get rid of it. One thing that could help with the risk of the needs changing is the company could offer a loyalty program for buyers or schools that have been using their service for a long time.

There is the issue that consumers may not want to buy from Facebook as they have recently been under legal scrutiny and recent whistleblower situations may influence consumers to not buy Meta products. Many customers felt they no longer trusted Metas cybersecurity systems and felt like their privacy was not being respected. If a university doesn't provide the service for remote students, they may be discouraged spending more money. If students have the funds, they can purchase a headset to help their learning.

Marketing Program

Product:

Some of the other products that META offers are a “the Meta VR Products include a variety of devices and accessories (e.g., Meta Quest, Meta Quest 2, Oculus Rift, Oculus Rift-S, Oculus Go, Samsung Gear VR, Touch controllers), platform services and software (including system features such as Guardian, Meta Quest Insight, Dash and Meta Quest Link)” (META). The new service that would be offered would go well with most of the products they already offered. They would likely have to create a new platform for the VR sets that would offer the service, or they could try to expand a service that they already have. They could also use the social media sites that they already have to help gain publicity. If they were to use the service to help boost the sales of VR it could be very beneficial to the company because they would be boosting their sales with a whole new service as well as the VR sets that they already offer.

Place:

Customers purchase the VR headset through Online retailers or local videogame or electronic retail stores. The headset is sold through suppliers like Best Buy, GameStop, and common retailers like Walmart and Target. E-commerce is an important component because those that are likely to use videogames are also likely to use online e-commerce platforms. Metas customers include consumers from the US and international which may have different needs like language options and a Curriculum that matches that of the country the student is in. It can also be bought and sold on non-official points of sale.

Price:

The overall pricing objective would not be to just maximize revenue. Since Meta has so many different segments it's important to note that each of these has a different budget. For

our education service to survive protentional budget cuts the price must be dedicated to being cost friendly for Meta as this service will not be a high budget segment in its early stages. It must also be able to reflect the perceived quality consumers will have considering it is affiliated with Meta. The price must also still be able to stay competitive with alternative education services including nontechnology based ones.

The price strategy that would be best used for setting the price for our large institution segment would be bundle pricing. Currently, most education institutions don't have VR headsets on campus for student use. When we first start selling to companies that purchase our product in mass quantities, we would find a bundle price more strategic. For example, we may want to offer institutions a better deal if they purchase them together so that they save money on their VR but also the education system. This would also lower the number of users that purchase a VR for the education service, but never actually get around to purchasing the service itself.

Our best fit pricing strategy for the target market of immediate relatives of children in K-12 school systems would include competitive pricing. Since up to this point a VR education service would be one of a kind it would need to be competitive with current methods parents are using. According to IBIS world, private tutoring is a massive 2.1-billion-dollar industry and American consumers spent over \$600 million in 2022 on exam prep study alone. One of the most popular online tutoring services is K12. K12 has an initial one-time payment of \$260 plus a \$30 monthly subscription. This opens the door for a competitive subscription pricing model.

This could also be with psychological pricing to achieve a price that can be consistently regulated and changed like an initial payment of \$249.99 plus a \$29.99 monthly subscription.

Promotion:

We can begin promotions for our company using advertising. Such as; Educational Websites and Industry-specific publications. Our reasoning behind this is with most consumers using the internet for making large purchase decisions, online advertising would be an effective way to reach them, want to place these ads on platforms that are frequently visited by educators.

We can also use Personal Selling. An example would be direct outreach to educational institutions and at industry events and setting up meetings to meet with board directors. Personal touch is crucial in the education sector. Building relationships through personal relationships can help establish trust between our service and institutions and help understand the needs and wants of each institution.

Public Relations is useful for our company as well. Press release and collaborating with large educational influencers can be extremely beneficial. Positive coverage of our service in the educational media area can increase our credibility. With large endorsements helping as well. Our company can provide showcases at conferences to showcase our VR aspect of the company and its impact on remote learning.

Direct Marketing can be more personalized for customers as well. Such as, Email campaigns, targeted mailers, and even webinars. Direct marketing allows for personalized

communications with possible clients. Webinars can showcase our LMS and VR capabilities, and targeted mailers can show detailed information about our offerings.

Finally, we can use Sales Promotion to offer limited-time discounts for early adopters of our service, bundled packages for large institutions, and referral benefits. These sales promotions can create a sense of urgency and incentivize institutions to adopt our LMS system. Our early-adopter discounts can encourage quicker decision-making.

For our mediums of communication for advertisements, we would use ad platforms such as Google Ads and LinkedIn for targeted advertising. These ads would ensure we would reach educators and decision-makers. Platforms such as X, LinkedIn, and educational forums can be used to create content for our service. Social media is very valuable for creating engagement.

We found using information for our industry. That our expected revenue will be 130 million dollars annually. Due to the lack of information from other sources, we will use the common 5%-10% rule for promotional costs. That would leave us spending roughly 2.5 million dollars annually on promotional advertising. We don't believe our company will need a very large employee base. Allowing us to spend most of the promotional budget on pure advertisements.

Financials

META VR sales have been down nearly 40% in Q2 of 2023, META has already talked about spending a lot of money on expanding VR and AR (Augmented reality), however some of

their products are not selling as they had hoped. (Hayden, 2023). With that in mind hopefully the service that is being provided will help to boost sales by greatly expanding the market for VR and making it so the high cost of development will end up making a positive return.

Hopefully we could increase the sales of VR by about 130 million. Meta in 2022 promotional expenditures were \$564 million, costs were \$25.77 billion, and expenses were \$87.66 billion.

META Platforms INC. Condensed Income Statement Year Ending Dec. 31, 2024 (in Millions)	
Revenue	130
Costs and Expenses:	
Cost of Goods Sold	24.15
Research and development	37.96
Marketing and Sales	12.81
General and Administrative	16.92
Total Cost and Expenses	91.84
Income From Operations	38.16
Interest and other income (expense), net	(.4)
Income before provision for income taxes	37.76
Provision for income taxes	6.11
Net income	31.65

Conclusions and Recommendations

When evaluating our company's goals for this service. It is difficult to determine if we will achieve our goals or not. Our parent company, Meta, lost 46.5 billion dollars in 2019 with the development in the VR industry. However, in 2023, they only lost 21 billion dollars.

Although, this doesn't seem necessarily good. They have been losing less and less money.

Possibly showing that there is a profitable future in VR. Our Meta Education service could

possibly aid this issue. Giving VR a tangible real role in society and teaching could revolutionize this industry from just being for recreation into education as well. Another issue we face is the fact that the Learning Management System (LMS) market is like an oligopoly. With there only being a few companies that own most of the market share. It would be difficult for our company to penetrate this market. Of course, we want to penetrate this market using new products and services not currently offered by these existing companies. Luckily, with such a large parent company. They can offer the funding for our marketing plan. Although this is likely to be a costly project, it would likely be able to enter this market. If more and more institutions decide to use our service. We would ideally break even quickly and begin making a profit.

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