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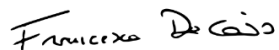
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Tuttavia, in fase di stesura finale, il lavoro è da attribuirsi a Davide Pellegrini per i paragrafi *Introduction, Methodology e Results* e a Francesca De Canio per i paragrafi *Theoretical Background and Hypotheses, Conclusions e Limitations and Further Research*.

Parma, 21 ottobre 2015

In fede,

Francesca De Canio



Davide Pellegrini





**8th Annual Conference of the
EuroMed Academy of Business**

**Innovation, Entrepreneurship and Sustainable Value
Chain in a Dynamic Environment**

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Chain in a Dynamic Environment**

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FOREWORD

The Annual Conference of the EuroMed Academy of Business aims to provide a unique international forum to facilitate the exchange of cutting-edge information through multidisciplinary presentations on examining and building new theory and business models for success through management innovation.

It is acknowledged that the conference has established itself as one of the major conferences of its kind in the EuroMed region, in terms of size, quality of content, and standing of attendees. Many of the papers presented contribute significantly to the business knowledge base.

The conference attracts hundreds of leading scholars from leading universities and principal executives and politicians from all over the world with the participation or intervention of Presidents, Prime Ministers, Ministers, Company CEOs, Presidents of Chambers, and other leading figures.

This year the conference attracted about 300 people from over 70 different countries. Academics, practitioners, researchers and Doctoral students throughout the world submitted original papers for conference presentation and for publication in this Book. All papers and abstracts were double blind reviewed. The result of these efforts produced empirical, conceptual and methodological papers and abstracts involving all functional areas of business.

ACKNOWLEDGEMENT

Many people and organizations are responsible for the successful outcome of the 7th Annual Conference of the EuroMed Academy of Business.

Special thanks go to the Conference Chair Professor Diego Begalli, the Conference Organising Committee and the University of Verona, in Italy, for accomplishing an excellent job.

It is acknowledged that a successful conference could not be possible without the special co-operation and care of the Track Chairs and Reviewers for reviewing the many papers that were submitted to this conference. Special thanks to the Session Chairs and Paper Discussants for taking the extra time to make this conference a real success.

The last but not the least important acknowledgment goes to all those who submitted and presented their work at the conference. Their valuable research has highly contributed to the continuous success of the conference.

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THE VALUE CO-CREATION CHAIN: THE TRIPLE ROLE OF CONSUMER

Pellegrini, Davide; De Canio, Francesca

Department of Marketing, University of Parma, Parma, Italy

ABSTRACT

This paper is focused on the central role of consumer in the companies' value chain. In particular, digital consumer interaction could represent new opportunities for companies that can take advantage from the active role of the consumer in the creation of value. The contemporaneity of consumer and company roles in the value chain is gradually leading to a convergence of interests among parties. In fact, individuals and companies are increasingly connected through digital media and this allows a strong and constant exchange of inputs and outputs between parties, simultaneously before, during and after sale. Indeed, companies are enabled to promote, intermediate and intercept customer conversation, while, individuals are committed to the new social game and keeping companies under non-contractual observation. Through a netnographic analysis on 20 worldwide crowd-sourcing platforms, this study aims to explore the characteristics e-WOM (electronic-Word of Mouth) in individuals' conversations. Results show that the digital consumer acts in three different roles during his/her interaction online: as *Citizen* in his/her social care of peers (Social Benefit), *Customer* in looking for the better shopping deal (Functional Benefit) and *co-Creator* in developing new ideas for companies (co-Creation). We find 7 main co-creation processes performed by consumers, and among these, co-advertising has the highest level of consumer involvement. We identify a co-responsibility between companies and customers that confirms the convergence of interests between parties. Thus, we support the existence of the overlapping of dialogue and purchase that can generate a positive loop between company and individuals.

Keywords: *e-WOM, co-value chain, citizens, customers, co-creator, social benefits, functional benefits, peer-to-peer communication, company-consumer communication, consumer behavior, convergence, collective responsibility, digital platforms, netnography.*

INTRODUCTION

Advances in information and communication technology (ICT) have redesigned the traditional supply chain in which production, distribution and consumption were linear steps. In the past, the three

phases of “proposition – sale – use” followed a clear logical and chronological sequence in time and space: companies made proposal – *value proposition* – while consumers purchased – *exchange value* – and used products and services – *value in use*. The revolution in ICT has redesigned the continuity of conversation remodeling the value process and reducing the distance between companies and individuals in a new co-value chain. In this context, the consumer is both directly and indirectly involved in the creation of value. Thota et al. (2012) analyze the increase in new types of technology platforms that lead to the growth in customizable content. The literature explores the electronic-Word of Mouth (eWOM) as a new pattern. In 1993, Moorman introduces eWOM as the “willingness to rely on an exchange partner in whom one has confidence”. Ten years later Hennig-Thurau et al. (2004, p.39) describe eWOM as a more complex concept ascribable to “any positive or negative statement made by potential, actual, or former customers about a product or company, which is made available to a multitude of people and institutions”. The consumer who takes part in collective conversation is talking as an individual *-me-* and/or as a community *-us-*. Chu and Kim (2011) suggest analyzing eWOM behaviors in depth with the goal of identifying particular influential individuals. Kilambi, Laroche and Richard (2013, p.49) emphasize the fact that “all members of a community know and understand themselves as a collective”. In this perspective, the contribution of peer-to-peer communication in co-creation of value becomes important especially with respect to its viral-like advertising (Strutton et al., 2011).

Examining digital social interaction through a netnographic analysis on 4601 digital messages, we distinguish three different roles and benefits for the individual: the first is related to his/her being a citizen who interacts to advise peers and share experience (Social Benefit); the second is related to his/her role of consumer which enhances his/her shopping experience (Functional Benefit); the third is related to the individual’s contribution in the co-creation of value (Economic Benefit or co-Creation of Value).

THEORETICAL BACKGROUND AND HYPOTHESES

As Cova and Dalli (2007, 2009) suggest, the new collective conversations can be epitomized by the concept of communities. In fact, within communities, individuals are inspired by linking value or gift logic and aim to defend society. Cova and Dalli ask whether this type of meta-market can be considered as an entity in itself, separate from the market and capable of protecting citizens from the risk of exploitation. From the same perspective, other authors focus on the concept of ‘sharing’, as a fundamental consumer behavior that is similar to gift giving (Bergquist and Ljungberg, 2001; Belk, R. 2010). Starting from the idea of new-shared collective conversation, a new type of convergence comes

into being. Market and society do not coincide, companies and customer act as counterparts playing different roles but their interests are converging. New concepts like reciprocity and social trust enter the marketing dictionary (Feldman, 1981; Fisher, 1986; Uzoamak, 1999; Paulin, 2006; Buttgen, 2008; Mathwick, Wiertz, and de Ruyter, 2008; Jeong and Lee, 2013). In many cases, consumer action in the co-value chain can generate a new loop between company and consumer responsibilities, and consumers can commit to this new social “game” of being customer and citizen at work. Thus, we can distinguish the Citizen as the consumer who acts socially in digital interactions, to provide advice and recommendations to their peers, and the Customer as the consumer who uses e-WOM to improve his/her shopping expedition.

From a different point of view, the *Service Dominant Logic* analyzes the role of consumer as an integral part of the value chain. In this literature framework, the consumer is always the protagonist in creating value (Vargo and Lusch, 2004). In 2008, Grönroos stated: “...accepting value in use as a foundational value creation concept, customers are the value creators (...) the supplier can become a co-creator of value with its customers” (p.298). Thus, the value is interactively co-created by companies and consumers, rather than merely exchanged (Leavy, 2004; Grönroos, 2013; Grönroos and Voima, 2013). Recently, Gummesson (2011) suggests substituting the old B2B or B2C acronyms with the new A2A (actors to actors, interacting in many-to-many networks) to capture better his/her central role in companies’ value chain. Furthermore, as stated by Arnould, Price and Malshe (2006) the new consumer is not only involved in co-creation of value but exhibits a new sense of moral responsibility. In practice, when a consumer digitally interacts with another peer (e-WOM) he/she expresses a mixture of narcissism and altruism in order to feel an integral part of a community, but he/she also provides insights for companies at the same time. In fact, in “co-creation perspective, suppliers and customers are, conversely, no longer on opposite sides, but interact with each other for the development of new business opportunities” (Galvagno and Dalli, 2014, p.643). In this context, consumers take the connotation of working customers actively involved in creating value in the market. Chase (1978) distinguishes services according to the extent of physical presence of the customer in the system. Mills and Morris (1986) base their classification system on the extent of interaction, a more useful way to characterize participation-intensive services than the extent of simple customer contact (Jo Bitner et al., 1997; Payne 2008). More recently, Buttgen (2008) tests a model implying different phases of co-production; Michel et al. (2008) identify three different roles for the working consumer and three different techniques used by suppliers to encourage consumer involvement. Recently Etgar M. (2008) and Maglio et al. (2008) propose a descriptive model of the consumer co-production process.

In line with the triple role of the consumer, we identify a new co-value chain in which peer-to-peer communications show three different roles played by those individuals: the Citizen, the Customer and

the co-Creator.

Hypothesis 1: Conversations enable the Actors (companies and individuals) to exchange multiple inputs and outputs simultaneously before, during and after the sale. This means that the traditional divide between value creation – *R&D, production and advertising* - and value distribution and consumption – *sale, use and post use*- is blurring. Thus, we hypothesize that in conversation there exists a contemporaneity of value inputs that leads to a convergence of interests between companies and customers.

Hypothesis 2: Because consumers share information about products and services, Co-advertising could be identified as the co-creation process with the highest level of consumer involvement. Since individuals' conversations are strongly influenced by the social desire to share personal experiences, knowledge and opinions about the companies or brands they interact with: Co-Advertising is the main input value.

Hypothesis 3: Actors conversations are focussed not only on customer benefits - *price, quality and time*- but also on citizen benefits - *identity, friends, and society*. This leads to a new equilibrium or convergence between the customer perspective - *logic of money* - and the citizen perspective -*logic of gift*. In fact, conversations are often focussed on collective or plural topics –*us/friends–us/society*. This requires the company to accept a new mechanism of social or collective control. In peer-to-peer conversation, there is a social component and consumers act as citizens, thus, the consumer acts not only as Customer (Logic of Money) to improve his/her shopping expedition, but also as Citizen (Logic of Gift) with a social mood.

METHODOLOGY

Conversation among participants were gathered from three sources: Facebook, Twitter and Google Blog were monitored in two phases: May-June 2012 and May-June 2013. In particular, we collected 600 texts referring to 20 platforms to reach a total of 12600 texts. From these we excluded:

- Impersonal descriptions which give no information about the user's experience;
- All messages from bloggers who belonged to the company;
- All messages which were too brief to decipher objectively.

This left us with 4601 texts and a total of over 250000 words in about 2000 pages of word scripts describing sentiment of consumers about the 20 online communities. To identify the web sentiment was conducted a Netnography on the 4601 texts belonged from the 20 crowd-sourcing platforms, like Innocentive, Quora, TripAdvisor, Amazon Turk, etc. The Netnographic Analysis as defined by

Kozinets “provides information on the symbolism, meaning, and consumption patterns of online consumer groups... it is an online marketing research technique for providing consumer insight” (2002, p.1). We thus opt to use pure observational online ethnography to measure the normal flow of information that users exchange, without any kind intermediation from sources as used in Consumer Behaviour Analysis. Analyzing this “Social game” we intend to identify factors that affect online community usage like Usability and Sociability as defined by Preece (2001), or as we understand them in our perspective of market value, as well as social and functional benefits.

Initially, we tested open software for preliminary linguistic screening, like T-Lab, but the absence of a calibrated search engine for a web monitoring of very different case histories showed the limits of automatism. Therefore, we opted for a manual check of contents. Researchers were divided into 4 groups and a cross-linked system of control of words and phrases was used so that if observers in one group were not unanimous in interpreting a message it was submitted to a group of specialists.

For each of the 4601 texts, a deep semantic analysis was conducted.

The following examples briefly illustrate the workings of text mining and show how consumers’ posts were decoded. The frequency of occurrence of the concepts is expressed as relative to a total of 100, but the original data-set, contains multiple frequencies. A simplified matrix of consumer inputs to the firm and related outputs is helpful to show the result of this first conceptual screening (Figure 2 and Figure 3).

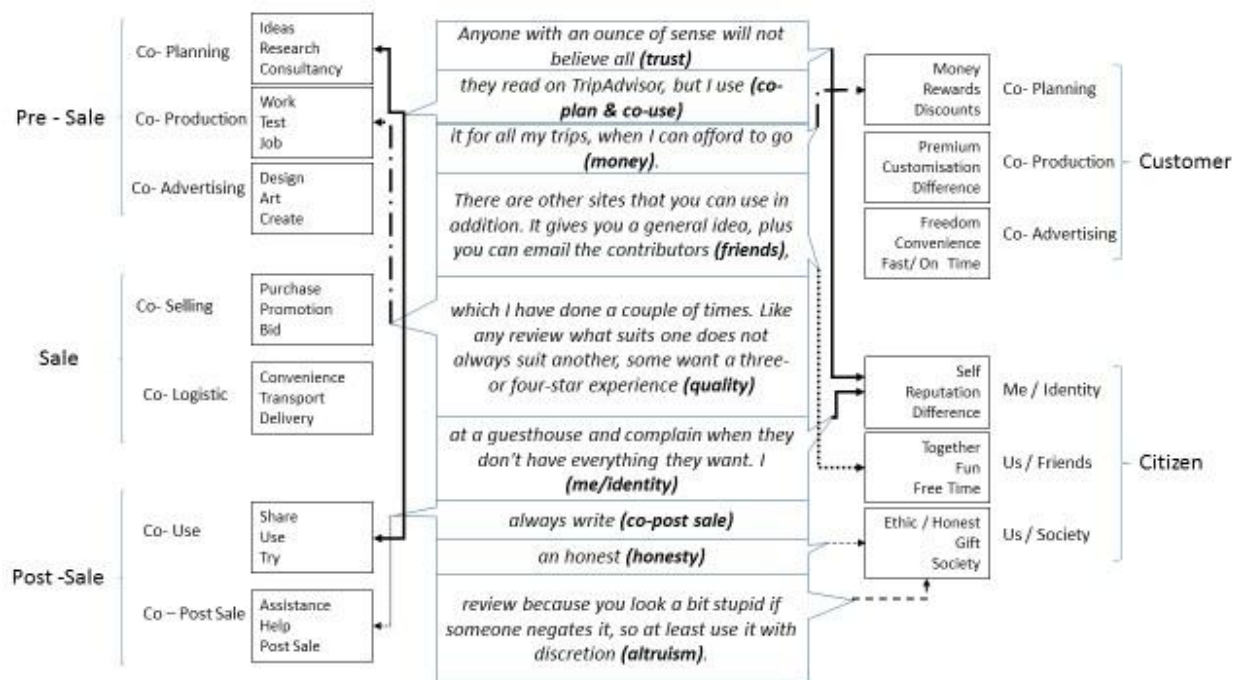


Table 1. Example of the analysis conducted on TripAdvisor

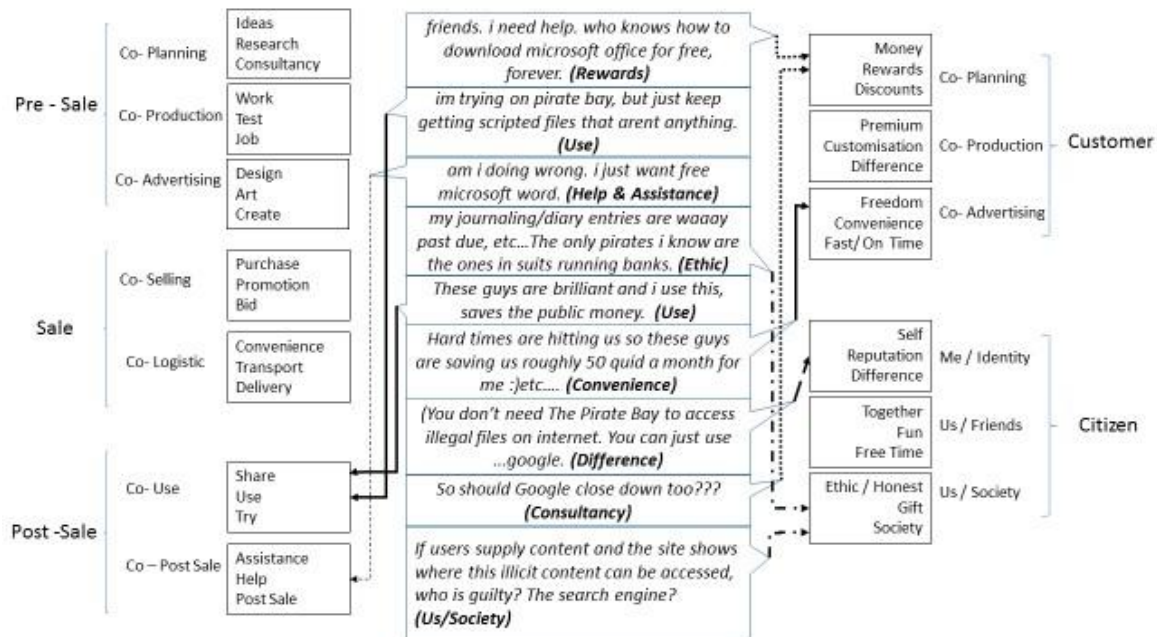


Table 2. Example of the analysis conducted on Pirate Bay

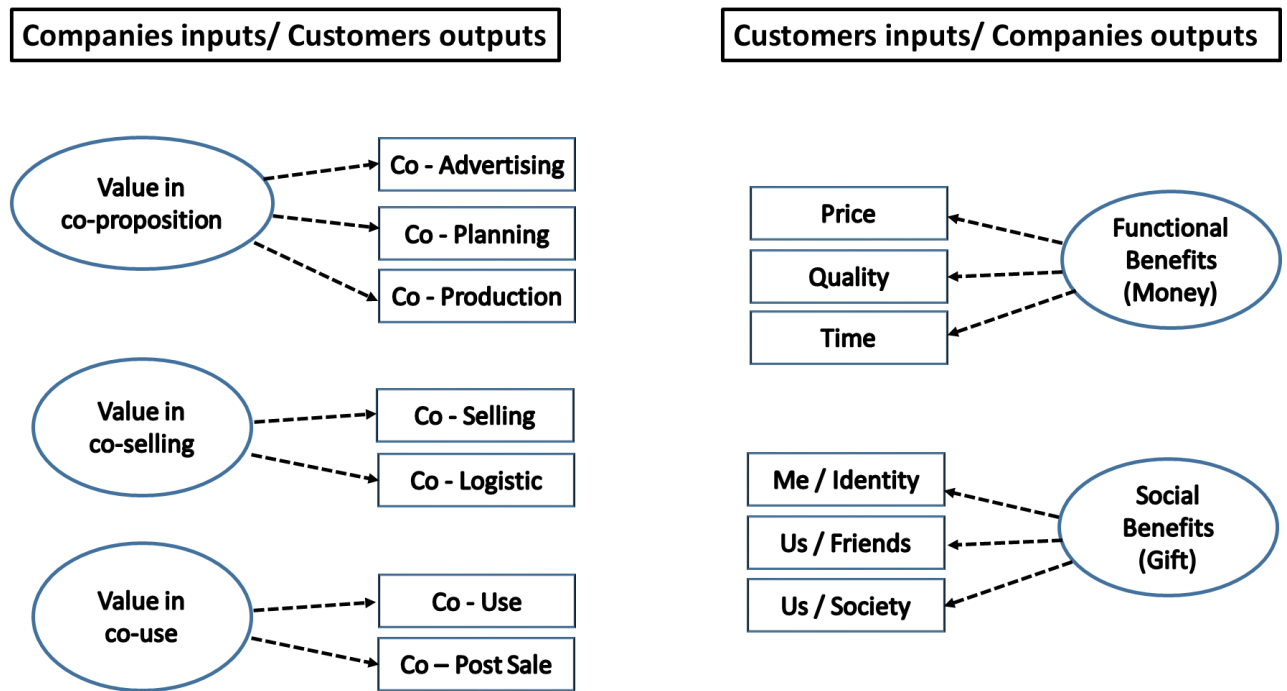
We divide the individual benefits into two categories: economic benefit and social benefit:

- 1) *functional benefits*: represent consumers' cognitive and affective perceptions of economic advantages like *price, quality* and *time saving*;
- 2) *social benefits*: classify consumers' personal (*me/identity*), relational (*us/friends*) and social (*us/society*) sense during their conversations.

Both inputs and outputs were measured through semantic mining of the key words used in online conversations. We identify essentially three types of value input made by the consumer:

- 1) *value in co-proposition*: the consumer gives his/her opinion independently before sale and use (co-advertising, co-planning, and co-production);
- 2) *value in co-selling*: the consumer interacts when buying the good, collaborating in the sale and logistics;
- 3) *value in co-use*: the consumer interacts in use of the service and post-sales assistance.

There is a multiple relation between types of values inputs and outputs and these benefits are the result of more than one type of investment. For example, social benefit can accrue in all three phases of dialogue, before, during and after sales.

Table 3. *The Co-value Model*

RESULTS

Several case histories show consumers co-acting at the same time in more than one process (Figure 4). Thus, for example, eBay shows a greater exchange activity during the shopping, but shows also activities in pre-use and post-use. Vice versa, Innocentive, shows the largest number of posts on the previous phase of shopping, even if, it is active also in the later phases. The simultaneous contribution of consumers in the different stages of the value chain creates new opportunities not only for other peers, but also for companies that can capture advices, criticisms and information directly from consumers.

	Co-Planning and Research	Co-Production	Co-Advertising & Communication	Co-Selling	Co-Logistic	Co-Use	Co-Post Use	Price	Quality	Time	Me - Identity	Friends - Us	Society - Gift - Us	Number of texts
CO-PLANNING (collective research & innovation)														
INNOCENTIVE - co-research & prize contest	41.0	27.5	23.2	1.1	4.8	2.4	-	24.0	3.5	1.7	5.9	13.9	51.0	408
CITY 2.0 - knowledge sharing	88.2	-	11.8	-	-	-	-	5.7	1.4	-	11.6	3.0	78.3	136
CO-PRODUCTION (collective contents & tasks)														
HUFFINGTON POST - user generated contents	10.0	51.2	28.7	-	3.7	6.2	-	3.3	53.3	2.2	13.3	10.6	17.2	166
AMAZON TURK - cloud labor/microtasks	-	100.0	-	-	-	-	-	43.7	15.1	21.1	-	-	20.1	57
QUORA - research tasks	10.0	40.0	30.0	-	-	20.0	-	-	53.1	14.3	14.3	4.1	14.3	92
CO-COMMUNICATION (collective creativity)														
KLOUT - social rating	-	-	50.0	25.0	-	25.0	-	2.1	23.7	9.9	28.1	13.5	22.7	176
THREADLESS - product customisation	21.0	-	75.0	2.2	-	1.8	-	13.1	3.0	11.3	21.8	18.8	32.2	271
MOUNTAIN DEW - product selection	18.6	20.7	39.5	4.2	16.9	-	-	4.8	37.1	2.1	14.6	6.0	35.4	342
CO-SELLING (collective or interactive shopping)														
EBAY - e-commerce	4.3	-	10.2	53.6	21.7	1.4	8.7	34.2	38.4	9.5	6.5	0.8	10.6	300
FAB - content markets	-	-	66.0	20.0	-	-	14.0	9.6	34.0	9.6	27.9	11.2	7.6	200
GROUPON - buying groups	6.7	-	-	40.0	13.3	20.0	20.0	31.4	41.4	3.1	7.9	15.2	1.0	162
CO-LOGISTIC (collective or interactive logistic)														
FACEBOOK PLACES - check-in	-	-	32.0	23.0	35.0	10.0	-	6.1	39.8	-	3.3	11.0	39.8	209
DOMINOS - delivery	9.0	-	-	-	42.0	19.0	30.0	8.3	56.0	15.6	6.9	7.3	6.0	300
NEXTDOOR - physical sharing	10.8	8.1	8.1	8.1	13.5	45.0	6.3	4.3	38.0	2.2	-	13.0	42.4	181
CO-USE (collective and peer-to-peer cooperation)														
WARCRAFT - game sharing	14.5	-	52.7	23.6	-	9.1	-	16.0	16.0	25.7	20.2	10.2	11.8	407
DROPBOX - joint application	7.0	-	47.3	2.8	-	40.0	2.8	20.1	64.4	0.8	5.3	6.1	3.4	200
AIRBNB - house sharing	19.6	2.2	19.6	38.7	-	20.0	-	37.3	27.0	5.0	2.1	20.3	8.3	266
CO-POST USE (collective & peer-to-peer cooperation)														
TRIPADVISOR - service rating	39.1	-	4.4	-	4.4	-	52.2	8.1	64.7	0.6	4.0	4.6	17.9	220
PINTEREST - social commerce	27.2	-	24.5	11.7	-	6.4	30.1	4.0	12.0	17.3	32.0	9.3	25.3	409
PIRATE BAY - downloading	-	-	40.0	-	-	30.0	30.0	16.3	38.4	1.2	8.1	5.8	30.2	99
<i>Total/Average</i>	16.4	12.5	28.2	12.7	7.8	12.8	9.7	14.6	33.0	7.7	11.7	9.2	23.8	4 601

Table 4. *Relative Frequency of concepts*

H1: *Contemporaneity of inputs and Convergence of interests* is confirmed.

The overview of consumers interactions (Figure 4) shows that *co-advertising* is the process with the highest level of consumer involvement (28.2%) followed by *co-planning* of goods and services (16.4%), *use* (12.8%), *co-selling* (12.7%), *co-production* (12.5%), *co-post-sales* (9.7%) and *co-logistic* (7.8%). It is important to analyse the relation between *co-advertising* and the individual benefit perception (Figure 5). *Co-advertising* proves to be closely correlated to *me/identity* with a Pearson correlation of $r=0.695^{**}$. This relationship is explained by the individual wishing “*be original*” and the emotive involvement of individuals using their own creativity. Moreover, *co-advertising* appears closely correlated to *friend/us* with a Pearson correlation of $r=0.539^*$. Finally, *co-advertising* evidences to be closely correlated to *time*, with a Pearson correlation of $r=0.498^*$. This last functional benefit can be explained by the “time saving” benefit for individuals who are collecting information about the products, which they are going to purchase.

		Price - Money - Reward	Quality - Customisation - Difference	Time - Freedom - Convenience	Me identity - Reputation - Self esteem - Difference	Friends - Game - Fun - Emulation - Me too - All together - Us	Society - Ethic - Moral - Altruism - Relation - Gift - Us
Co-Advertising & Communication	Pearson Corr.	0.052	-0.167	0.498 *	0.695 **	0.539 *	0.332
	Sig. (2-Tailed)	0.872	0.481	0.026	0.001	0.014	0.153

Note: **All correlations are significant at the p<0.01 level

* All correlations are significant at the p<0.05 level

Table 5. Correlations between co-Advertising and types of content

H2: Co-Advertising Relevance is confirmed.

In order to test the collective responsibility in digital interactions, we ranked the conversation on the basis of three variables of identity (*me*) relationships (*friends*), and society (*us*). The first five communities involving a strong element of identity *-me-* appear often well positioned in terms of relationship *-friends-* and society *-us-*. There are also intermediate situations like Groupon where consumers show interest in sharing purchase coupons with friends but do not find the game innovative enough to give distinction of self-identity. Overall, there are few communities where the consumer gives a low value to friendship (Amazon MTurk, eBay, City 2.0.). Moreover, values are very high in the “society” variables and reveal an increasing awareness of ethical implications of being continuously connected (Figure 6).

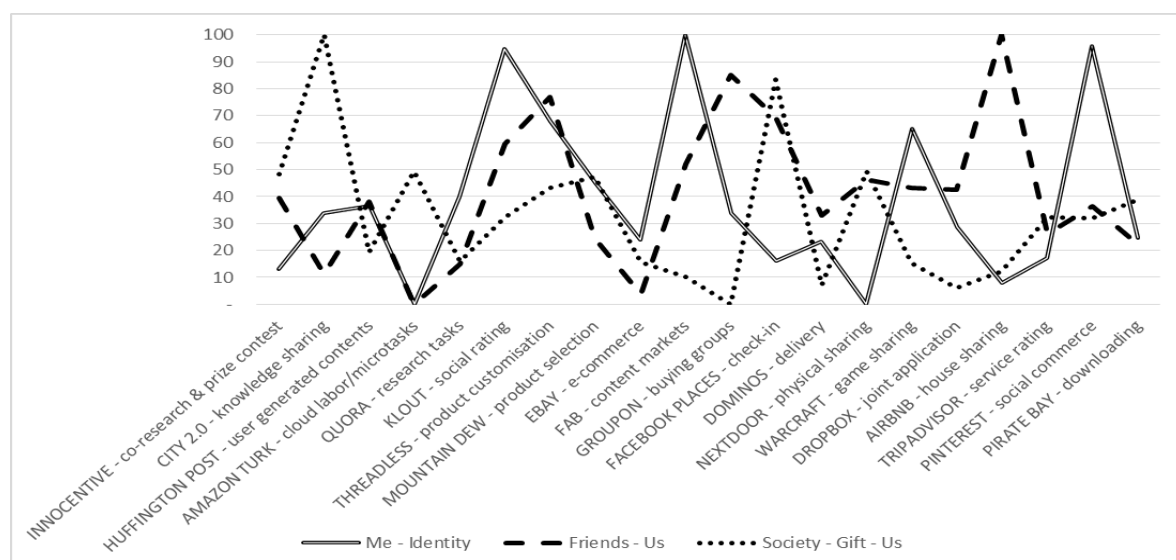


Table 6. The percentage of identity *-me-*, relationship *-friends -* and society-*us*

The fact that the *social variables* were cited in almost the whole of the texts shows that the risks of consumer exploitation exist but are largely balanced out by consumer attention to the social content of services. What is significant is that consumer and citizen interests do not appear in inverted order: for example, it could be objected that communities like eBay and Groupon have a very small social dimension, but as a matter of fact, we found that dialogue is often about following the rules, and about the experiential and psychological dimension of use (Figure 7). These are frequent signals that the convergence of interests is not taken for granted, and many consumers comment on the need to be careful about their rewards. It is precisely this explicit mention of risks that comprises a defense mechanism against negative aspects of the convergence. From our point view, this is a new evidence of the convergence between the customer perspective *-logic of money-* and the citizen perspective *-logic of gift-*.

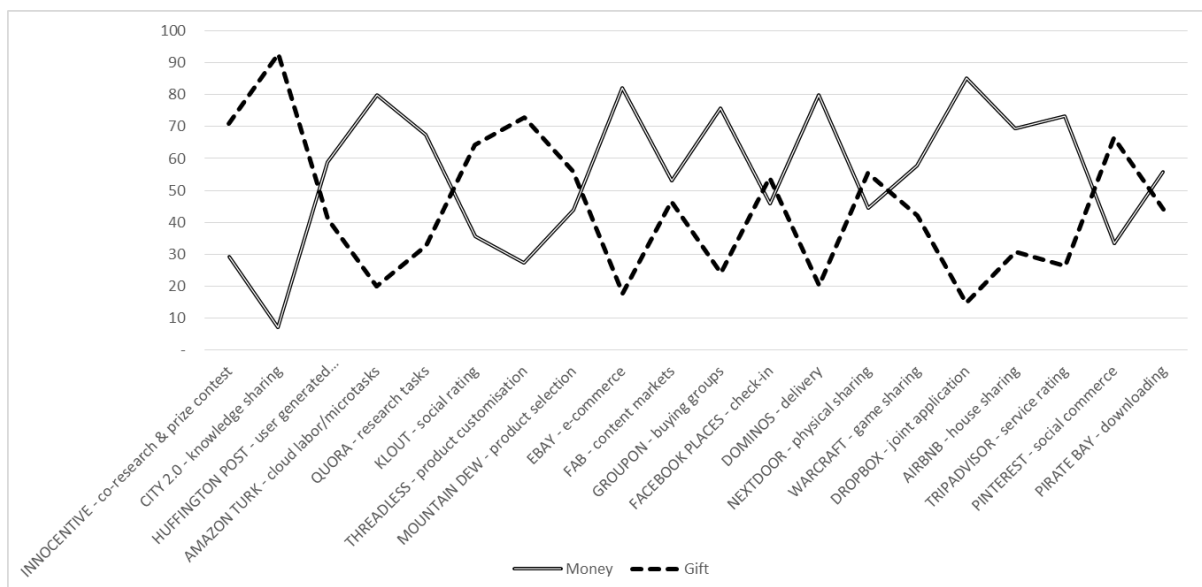


Table 7. Platforms analysis according to their concept of Money and Gift

H3: Double role of Consumer as a Customer and a Citizen is confirmed.

CONCLUSIONS

This paper employed empirical evidence to focus on the new positive *convergence* of customers and citizens at work. Findings show that there are three different roles that the consumer acts in digital conversations. The metrics of the Co-Value Model were used to measure and reinforce the basic idea of convergence between the customer perspective *-functional benefit-* and the citizen perspective *-social benefit-*. In particular, we found the Citizen who interacts to advise peers and share experience to improve benefits for the community; the Customer who enhances his/her shopping experience to

improve his/her functional benefit; and the Co-creator that helps to improve companies' value chain. The model was applied to a large number of recent case histories focusing on the managerial implications of the new social game. The hypothesis of convergence was proven through the analysis of continuous conversation between customer and companies from 20 international crowd-sourcing platforms. The findings show that the continuous digital conversations between companies and individuals (customer and/or citizens) are changing the value creation process. Convergence is driven by a renewed social sensitivity, which is clearly influenced by collective responsibilities. In the new context, co-advertising is the co-creation process with the highest level of consumer involvement since individuals' conversations are strongly influenced by the social desire to share personal experiences, knowledge and opinions about the companies or brands they interact with. Consequently, companies are able to promote, mediate and intercept customers' conversations, but the only possibility allowed to individuals is to keep companies under non-contractual observation. The new overlap of dialogue and sale can generate a positive loop between companies and individuals' responsibility, and reduce the distance between market and society.

LIMITATIONS AND FURTHER RESEARCH

Our panel of 4601 texts was not geographically defined and this could represent a limitation of the results. Furthermore, although numerous studies show how socio-demographic characteristics influence the interaction between customers and companies, this study makes no cross-cultural analysis. In this perspective recent studies on peer-to-peer communication show that interaction varies according to the gender and origin of the user. Moreover, our analysis does not consider the factors of mediation and moderation existing in forums and reviews, especially online. An additional avenue for future research could be to test the new co-value model in different industries and cluster the role of digital conversations in various contexts. Moreover, it would be interesting to analyze the role of various tools used by customers during their conversation. In fact, new technologies, and in particular mobile devices, could lead to new form of dialogue and value co-creation. Finally, the semantic mining of words and texts could be conducted with more advanced techniques. This requires a fine tuning of professional software in line with recent developments in the field.

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