

Value Co-creation as a Managerial Practice: Firm-level Antecedents & Consequences

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Abstract

Since the seminal papers of Prahalad and Ramaswamy (2004), and Vargo and Lusch (2004), value co-creation has engendered a wide stream of literature, especially theoretical papers. Although value co-creation is presented as a radical departure for marketing practice (Vargo & Lusch, 2004; Prahalad & Ramaswamy, 2004), we have had limited knowledge about value co-creation in managers' domain so far. Notably, we have little insight into the factors fostering the emergence of value co-creation within firms, excepted for the social and technological factors suggested by the literature. Based on two surveys of marketing managers, our research conceptualizes value co-creation as a unique managerial practice, encompassing value-in-use and co-production components. After analysis through PLS-SEM, our results unveil the role of antecedents related to organizational culture, adhocracy and market orientation, and they identify a positive effect of value co-creation practice on firms' performance.

Keywords: *Value co-creation; Managerial practices; Organizational culture*

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