

Value Co-creation as a Marketing Practice: Exploring its Organizational Antecedents & Measuring its Effect on Performance

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Abstract

Since Prahalad and Ramaswamy (2004), and Vargo and Lusch (2004), value co-creation has given rise to a wide stream of literature, especially theoretical papers. Value co-creation is presented as a radical departure for marketing practice (Vargo & Lusch, 2004; Prahalad & Ramaswamy, 2004), yet we have limited knowledge about value co-creation in managers' domain so far. In particular, we have no insight into the factors influencing the emergence of value co-creation within firms, excepted for the macro-social factors suggested by the literature. Based on two surveys of marketing managers, our research conceptualizes value co-creation as a unique marketing practice, comprised of two components - value-in-use and co-production. Thanks to PLS-SEM analysis, our results identify the influence of firm-level antecedents, which are adhocratic organizational culture and market orientation. In addition, they unveil a positive effect of value co-creation practice on firms' performance.

Keywords: *marketing practices; value cocreation; organizational culture*

Track: Marketing Strategy & Theory