

Relationship between value co-creation and e-learning experience the moderating role of stress

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## **Abstract**

The paper focuses on e-learning which is considered a core service of higher education institutions. The objective of the paper is to investigate the impact of stress on students' engagement in value co-creation, the perception of online learning and student satisfaction. We use a quantitative method (survey) conducted on a sample of 517 respondents from a public business school and the verification of hypotheses is performed with structural equation modelling. The findings show that students' engagement in value co-creation was positively related to their perception of e-learning experience and the perception of e-learning experience influences student satisfaction. In turn, stress moderates the relation between engagement in value co-creation and e-learning experience and it has a direct effect on the perception of e-learning experiences. Thus, our study enriches the current body of knowledge by confirming the importance of partnership in the higher education ecosystem and by showing how an external factor, such as pandemic-related stress, can impact the performance of students.

**Keywords:** *value co-creation; online learning; stress*

**Track:** Services Marketing