

## **EXPANDING THE SCOPE OF VALUE CO-CREATION**

Alexander J. Kull, University of South Florida, USA

### **ABSTRACT**

Value co-creation has become an integral part of the marketing discipline. However, the current understanding of value co-creation falls short. Drawing upon the literature on social media, corporate social responsibility, conscious capitalism, and the stakeholder view, the paper makes three propositions that expand the scope of value co-creation. Different ways are presented by which today's empowered consumers increase the value of co-creation and by which companies can leverage this value. Based on a conceptual analysis, a gap is identified: While the recent definitions of marketing indicate the growing importance of considering all stakeholders, the definition of value co-creation considers only dyadic customer-company relationships. Proposing that all stakeholders can co-create value, the paper redefines value co-creation. As a first step in applying this expanded definition, the study introduces the community as a co-creator of value and embeds it in a triadic customer-company-community framework. Suggestions for a continued expansion of the scope of value co-creation are provided.

References available upon request