

Quantifying value co-creation:  
Examining the relationship between realised value  
facets and customer experience in a b2b context

A Thesis Submitted to  
Department of Marketing  
School of Business and Economics  
In Partial Fulfillment of the  
Requirements For the Degree of  
Master of Science in Marketing

By

Muhammad Zeeshan

ID: 13001172-004



## Abstract

Service Dominant Logic of Marketing has changed the way Marketing discipline is being understood today. Value co-creation has become central, and one of the most researched topics among marketing scholars worldwide. Value is believed to be realized by the customers. This study is discussing the relationship between value realization facets and customer experience that emerges from a value co-creation process. With assumptions of a positivist paradigm, this study is responding to the call for quantification of value co-creation concept. This research is answering the question: “What is the relationship between realized value facets (monetary-value, relationship-value, and functional-value) and customer experience (experience value) in a B2B context?”

The chosen context of this study is systems development and implementation in Information and Communication Technology (ICT) industry. Responses are collected from the team members of client organizations (customers) of different ICT Vendors while implementing services by Microsoft, Oracle, and SAP etc. Seven-point likert scale survey instrument was used to record the responses. Sample size is comprised of 212 respondents, who completed the survey. Multivariate data analysis techniques like exploratory factor analysis (EFA), cronbach’s alpha, and linear regressions have been used to analyze the data.

Data analysis is presenting a comprehensive and extensive set of findings. Experience value (EV) is significantly and positively influenced by monetary (MV), relationship (RV) and functional value (FV). Though all three value facets in value co-creation process significantly affect experience value but customer is more inclined toward relationship and functional value than that of monetary value to evaluate experience.

However, relationship and functional value contributes equally for creating a good customer experience.

This study is incomparably contributing to the current stream of value co-creation literature. Firstly, a statistically valid and reliable instrument to measure different value realization facets in the value co-creation process has been developed. Secondly, this study is measuring the impact of realized value facets on overall customer experience in the value co-creation process. Thirdly, the research is responding to the knowledge call for quantitative studies in the area of value co-creation. Through this study, we now are moving to create a more generalized understanding of value co-creation concept. The limitations and scope have also been discussed along with recommendations for future research.

## Acknowledgement

I would like to express my heartfelt gratitude to Allah-Almighty who provided me the strength and showed me the way to enter into the frontiers of knowledge and completing this thesis. I would like to acknowledge every person who has contributed in this thesis. However, some special and extra ordinary support has made me for special acknowledgement to some individuals and institutions without which this journey would not have been possible.

I have no words to express my gratitude toward Dr. Yasir Rashid (primary supervisor) and in fact “thank you” will not cater the extended support and motivation which he expressed toward me. No doubt you are the director and script writer of all my work done. As I look through my email and sms threads, I can count over hundred threads from him starting from the time I first discussed about the idea of my thesis. These are apart from in-office visits I paid him over the last six months and discussing for hours and hours about the progress so far and things to do next. I could not have asked for a quick responsive, supportive, detailed oriented, knowledgeable, and friendly advisor.

A special thank you also goes to Mr. Umer Ayub Malik (Co-supervisor) who was expert in quantitative research and data analysis. He answered hundreds of my questions in direct conversations, telephones calls, and emails etc. At times he spared times from his very tight and busy schedule for meetings to discuss my thesis that would last up to two-three hours at a sitting. I have literally learned from you that books cannot be a substitute for real life experience. Thank you Sir

I would also like to offer thanks to my whole family for their patience and support. Specifically, I need to acknowledge the prayers of my beloved mom who has always been keen about my higher education. Though you got ill and paralyzed physically and verbally during this journey but I believe that despite you will be celebrating my achievement and fulfillment of your dream.

And last but not the least, thank you to Department of Marketing, School of Business and Economics, and University of Management and Technology for providing me the opportunity to complete my *Master of Science in Marketing* degree. It was a wonderful experience of studying here and I am a proud graduate of this institution.

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# Chapter-1: Introduction

## **Background**

During last 100 years, the philosophy of marketing has evolved from taking things to-market, market to-marketing, marketing to-customers and now marketing with-customers (Lusch, 2007). Both marketing in theory as well as in practice is moving from “marketing-to” philosophy to “marketing-with” philosophy. Marketing should now be taken as a societal process and institution.