MYKOLO ROMERIO UNIVERSITETAS

SOCIALINĖS INFORMATIKOS FAKULTETAS
ELEKTRONINIO VERSLO KATEDRA

MONIKA SKARŽAUSKAITĖ

Elektroninio verslo vadyba, EVVmns1-01

VALUE CO-CREATION WITH CUSTOMERS: AN EMPIRICAL STUDY OF ORGANIZATIONAL FACTORS IN E-BUSINESS ENVIRONMENT

Magistro baigiamasis darbas

Darbo vadovas –
prof.dr. Rimantas Petrauskas

Vilnius, 2012

CONTENTS

LIST OF FIGURES

LIST OF TABLES

INTRODUCTION

'Social innovation', 'Experience economy', 'The next generation', 'Consumer empowerment', 'Co-creation', 'Crowdsourcing' – these are just a few of the new concepts that we nowadays hear in the world of business. Over the past decades huge amount of knowledge and information has become accessible to the external stakeholders of the organizations, changing traditional business processes and the way companies create value. Newly acquired knowledge has led to a profound change in the way marketing is conceived – mutual creation of value with customers in designing and improving goods and services began to be emphasized.

The rapid growth of innovative Internet based information and communication technologies created a new field of opportunities for organizations to reach their customers. With the help of social technologies consumers are able to develop diverse, new, and original ways of consuming; as a result, they contribute to companies' marketing and product strategies. As emerging technologies make it easier to connect with customers, it becomes possible for enterprises to find and encourage those small groups of highly dedicated users who are willing to help other users get the most out of these sites, advocate the brand, spread the word and contribute content (Porta et al, 2008). Co-creation for business encompasses all of these processes and can be defined as form of marketing or business strategy that centers on the generation and ongoing realization of mutual firm-customer value. Co-creation centers on idea of creating an experience environment in which consumers can have active dialogue and co-construct personalized experiences; product may be the same but customers can construct different experience (Prahalad & Ramaswamy, 2000). Customers can provide ideas, suggestions on how to improve products/services or to generate the development of them.

Besides the business world, the scientific world is also interested in co-creation, and since co-creation cannot be univocally attributed to one specific field, there have been publications from marketing, economics and communications departments of universities from all around the globe. Since 2004 the service-dominant (S-D) logic proposed by Lusch and Vargo (2004) has experienced a huge expansion both among academics and as a theory. A systematic research on existing literature made by Tanev et al. (2010) identified several emerging streams in value co-creation research: (1) *general management perspective* (Prahalad & Ramaswamy, 2000, 2004ab; Jaworski & Kohli, 2006; Etgar, 2006, 2008: Nambisan et al., 2008; Payne et al., 2008, 2009; Ramaswamy, 2009; Ramaswamy & Gouillart, 2010;); (2) *new product development and innovation* (Prahalad & Ramaswamy, 2003; Sawhney et al., 2005; Roberts, Bake, & Walker, 2005; Prahalad & Krishnan, 2008; Franke & Schreier, 2008; Kristenson et al., 2008; Michel, Brown, Gallan, 2008; Midgley, 2009; Romero & Molina, 2009; Tanev et al., 2009; Nambisan, 2009; Bowonder, Dambal, Kumar & Shirodkar, 2010;

O'Hern & Rindfleisch, 2010), (3) *virtual customer environments* (Edvardsson, Enquist & Johnston, 2005; Nambisan et al., 2007, 2008, 2009; Nambisan, 2009; Kohler, Matzler & Füller, 2008; Zwick et al, 2008; Droge et al., 2010; Füller, 2010), (4*) service science and service-dominant logic (SDL) of marketing* (Vargo & Lusch, 2004; Edvardsson et al., 2005; Vargo, 2008; Ballantyne & Varey, 2008; Cova & Salle, 2008; Dong, Evans & Zou, 2008; Maglio & Spohrer, 2008; Kristenson et al., 2008; Bolton & Saxena-Iyer, 2009; Brohman, Piccoli, Martin, Zulkernine, Parasuraman & Watson, 2009; Ng, Maull & Yip, 2009; Ferguson & Paulin, 2010; Ostrom, Bitner, Brown, Burkhard, Goul, Smith-Daniels, Demirkan & Rabinovich, 2010). Also, new trend in scientific literature is to define and analyze the role and motivation of consumers in co-creation processes (Windisch, 2011; Füller, 2010; Hars & Ou. 2002; Kristensson et al, 2007).

Contrary to global trends there is a limited amount of Lithuanian researches on value co-creation and changed relationship between companies and consumers. Damkuviene (2009) wrote an in-depth analysis on client perceived relationship value with a high contact service organization. Aspects of service dominant logic were analyzed by Tijūnaitienė et al. (2009), Sekliuckiene (2006).

Purpose

While the principles of process on consumer-side are widely researched, little attempt has been made to identify and distinguish the associated capabilities and managerial implications for organizations. More importantly, the majority of existing research studies on value co-creation unfortunately focus on the qualitative analysis of a relatively small number of cases, aiming at the conceptualization of the different types of the interactions between end users, the company and its value network partners. In addition, the majority of the existing studies tend to stay at the descriptive stage of the theory development process. Although very useful, such studies miss the advantages of the typical empirically-driven quantitative approaches and theory testing. In accordance to that, there exist almost no studies worldwide which attempt to identify not only trends but also factors lowering or increasing possibilities for co-creation to happen. The opportunity therefore arose to make use of the theoretical knowledge that existed on the topic of co-creation and to build practical insights. As famous marketing writer Drucker (1986) noted "If you can't measure it, you can't manage it".

Therefore, this study aims at contributing theoretically and empirically to the research stream of using social technologies as a tool for co-creating value **and to gain knowledge on how to improve performance and enable new means of value creation.** Proposed methodological framework will be held as initial phase for further research and development of methods for measuring co-creation in order to get more effective management decisions. Taking into account recent developments in social technologies and co-creation literature and issues discussed above, the main **problem of this thesis** is as follows:

How to manage the organizational input into value co-creation?

Goal of the research: To measure organizational input into value co-creation with customers by testing and developing existing theoretical models of co-creation empirically in Lithuanian financial e-business environment.

Subject of the research: value co-creation in Lithuanian financial e-business organizations

This goal will be achieved through the following set **of complementary and independent objectives:**

1. To provide a holistic view on concept of value co-creation using social technologies by conducting theoretical analysis of scientific literature sources targeting the integration of the various approaches.

2. To evaluate existing theoretical models for value co-creation from perspectives of two involved parties – customers and organizations.

3. To identify the most important dimensions for organizational input on value co-creation and to establish a theoretical framework for empirical data analysis.

4. To measure empirically the organizational input on value co-creation with consumers by conducting quantitative and case-study research in Lithuanian financial e-business environment.

5. To draw managerial implications for increasing organizational input on value co-creation and to provide recommendations for further research.

The environment of non-bank financial e-services was chosen because of its flexibility and advanced use of social technologies. As Minami et al (2006) suggest financial services are developing in two directions. The first direction is the blending of financial services into everyday life situations. Meaning, that there is no longer a need to go to a bank to get services you need, this process have moved to smart phones, retail outlets and online. The second direction is the co-creation of financial services by consumers and service providers together. In order to satisfy diversifying financial needs of customers, it is important to have a process in which consumers communicate their own needs to the service provider and the provider understands consumers individually. The decade of changing and evolving technologies has witnessed many new products coming to fruition, especially in computers and communications (e.g. payments using smart phones, flexible payments online) in Lithuania. Thus, e-services in finance sector should not be limited to services provided by big banks (e.g. e-banking). Due to limited willingness of banks to share information on consumers and the size of their organizations only non-banking institutions in the financial sector will be analyzed.

Methodology & Research Design

Proposed methodological framework was based on literature analysis and information gathered on main concepts and gaps in research. The research strategy consists of three phases. A first quantitative phase involves a survey on four building blocks for interaction between a company and its customers using DART framework as a basis for creating questionnaire. The results of this part will introduce the researcher to the current state of co-creation in tested environment and will allow to prepare for the second phase of the research. Next, a qualitative phase composed of multiple case studies is conducted. Case studies will be based on the results of semi-structured interviews with companies in the industry. Results of the study will be used as a basis for further research on co-creation and organizations impact on its outcomes. Thus, the last phase includes discussion of results, conclusions and managerial implications. By designing a structured research plan, it was aimed to systematically analyze collected data in order to accomplish the research purpose.

Research is conducted as follows. First of all literature analysis is conducted in order to get holistic view of concept of value co-creation. Then overview of existing theoretical models for measuring co-creation is made and theoretical model is proposed. Based on gathered information methodological framework is presented in Chapter 3. This leads to empirical analysis and interpretation of results. The visual structure of the thesis is provided in Figure 1 below.

Figure 1: Visual Structure of the Thesis

INTRODUCTION

Phase 1: Understanding of the concepts	1. Defining Concepts of Co-creation and Social Technologies 2. Overview of Scientific Research Models for Measuring Potential of co-creation 3. Identification of Critical Internal Dimensions
Phase 2: Formation of methodological framework	4. Building of Methodological Model and Research Framework
Phase 3: Empirical research	5. Conducting Quantitative Survey 6. Preparing Case Studies
Phase 4: Interpretation of the results	7. Interpretation of Qualitative Study Results and Outcomes of Case Studies 8. Discussion and Suggested Managerial Implications

CONCLUSIONS

Source: developed by the author, 2012

1. THEORETICAL ANALYSIS ON CONCEPT OF VALUE CO-CREATION USING SOCIAL TECHNOLOGIES

The aim of this chapter is to provide a holistic view on concept of value co-creation using social technologies by conducting theoretical analysis of scientific literature sources targeting the integration of various approaches. Most important and relevant results of the literature study will be presented with a focus on the meaning of the value co-creation process and the role of organizations and consumers.

1.1. Customer as a Resource: Origins of Value Co-creation

Eric Von Hippel started researching lead-user innovation as early as in the mid-eighties. Soon after, consumer participation in service delivery and product development started to gain momentum and first articles about co-creation were published in nineties (Urban et al., 1997; Ciccantelli & Magidson, 1993; Dolan & Matthews, 1993; Gilmore & Pine, 1997; Peppers & Rogers, 1993; Pine & Gilmore, 1999; Herstatt & von Hippel, 1992). In modern scientific literature (Zwick, Bonsu & Darmody, 2008; Protogerou, Caloghirou & Lioukas, 2005; Payne, Storbacka & Frow, 2008; Heskett, Sasser & Schlesinger, 2002) it is argued that the discourse of value creation is no longer aimed at disciplining consumers and shaping actions according to a given norm, but at working with and through the freedom of the consumer. Several authors have argued that the increased focus on intangible assets such as relationships, interactivity and mutual creation within wide range of business areas, has resulted in the move from a firm and goods-dominant (G-D) marketing paradigm to a paradigm which focuses on relationship marketing and customers as co-producers of value (e.g. Gummesson, 2008; Gronroos, 2008; Vargo & Lusch, 2004). This change introduced new actor in value creation field namely – customer. It was first noticed by Prahalad and Ramaswamy (2000) who have mapped the evolution of customers through transformation from being *passive audience* to becoming *active players and co-creators* of knowledge and value. They provide a useful framework that describes the changing role of customers across several dimensions. The framework is illustrated in Table 1 "The evolution and transformation of customers Image".

Table 1: The Evolution and Transformation of Customers Image

	Customers as passive audience			Customers as active players
	Persuading predetermined groups of buyers	Transacting with individual buyers	Lifetime bonds with individual customers	Customers of co-creators of value
Time frame	1970s and early 1980s	Late 1980s and early 1990s	1990s	Beyond 2000
Nature of	Customers are seen as passive buyers with predetermined role of			Customers are part of

business exchange and role of customers	consumption.			the enhanced network; they co-create and extract business value.
Managerial mind-set	The customer is an average statistic.	The customer is an individual statistic in a transaction.	The customer is a person.	The customer is not only individual but also part of an emergent social and cultural fabric.
Company's interaction with customers and development of products and services	Traditional market research and inquiries.	Identify problems from customers, and then redesign products and services based on feedback.	Making adjustments on products based on deep understanding of customers.	Customers are developers of personalized experiences.
Purpose and flow of communication	One-way communication	Data base marketing. Two-way communication.	Relationship marketing. Two-way communication.	Active dialogue with customers. Multilevel access and communication.

Source: Prahalad and Ramaswamy (2000)

Vargo & Lusch (2004) examined the phenomenon further and observed the way marketing has been studied and practiced during 20th century. The authors have introduced concept of Service Dominant (S-D) logic and customer-centricity, which emphasizes development of customer-supplier relationship through interaction and dialogue. Different from other of research streams focusing on "working consumer" (such as consumer empowerment, collaborative innovation, consumer agency, etc.) Service Dominant logic focuses only on co-creation of overall market value rather than improving specific component of organization such as generation of ideas, innovation of products or improvement of service together with consumers. S-D logic sees the customer as an operant resource, a resource capable of acting on other resources, a collaborative partner who co-creates value with the firm (Vargo, 2008) rather than being just a consultant or a resource for ideas.

The concept of S-D logic provides basis for understanding roots of co-creation. Because, central it is the notion that organizations, markets and society are fundamentally concerned with exchange of service. S-D logic embraces concepts of the value-in-use, operand resources and make-and-sell production rather than the operant resources, value-in-exchange, embedded-value concepts of G-D logic. According to this marketing logic, instead of organizations being informed to *market to*

customers (standardized processes and production) they are instructed to *market with customers*. Chapter 1.3 will introduce concept of co-creation and reveal its similarities with S-D logic.

1.2. Environment of Social Technologies

The Web 2.0 is inherently participative and collaborative, with the one sharing his resources, skills, capabilities and knowledge with the others. The rapid growth and development of innovative Internet-based social technologies created new forms of communication. Individuals are now informed, connected, networked, and empowered on a scale as never before. New communication modalities from blogs to YouTube videos to wikis, to podcasts and RSS, to message boards and chat rooms and SMS, and advances in technologies are enabling new types of experiences and enhancing the quality of experiences. These new forms empowered organizations to share information and reach their customers and allows backwards communication consumer-company communication. Kohler-Kruner (2011) presented a framework to illustrate development of computer based technology during different eras such as mainframe; mini, PC, Internet, social and cloud (Table 2 "Development of Computer-based Technologies).

Table 2: Development of Computer-based Technologies

Era	Mainframe	Mini	Systems of Engagement		
			PC	Internet	Social and Cloud
			Systems of Record		
Years	1960-1975	1975-1992	1992-2001	2001-2009	2010-2015
Typical thing managed	A batch trans	A dept. process	A document	A web page	An interaction
Best known company	IBM	Digital Equipment	Microsoft	Google	Facebook
Content management focus	Microfilm	Image management	Document management	Content management	Social Business systems

Source: Kohler-Kruner H. (2011)

Table 2 shows how technologies have become a platform for managing content and interactions. As Prahalad & Ramaswamy (2004a) emphasized, the move to the era of Internet and Social technologies are the main reason behind people´s changing behavior, from being *passive consumers* to becoming *active producers*. Within the S-D logic environment, Internet based technologies has become the main source of information search, networking and customer feedback

(Prahalad & Ramaswamy, 2004a). Web 2.0 social technologies such as social networks, media sharing and wikis are significantly advancing the business world towards being more open, interactive, multidimensional and participatory. The specialization of the offers on social technologies platforms is huge, either they refers to the content, software or products and services, as well as of the knowledge that is required for their creation. As a result, both the enterprises and the users tend to aggregate and integrate inputs in order to create value.

Social technologies thus can be defined as any technologies used for social purposes or with a social basis, including social hardware (traditional communication media), social software (computer mediated media), and social media (social networking tools), so in the sense of technology ''social technologies'' are instantly comprehensible via some kind of media. Chui et al (2012) defines social technologies as digital technologies used by people to interact socially and together to create, enhance, and exchange content. Social technologies distinguish themselves through the following three characteristics: enabled by information technology; provide distributed rights to create, add, and/or modify content and communications; enable distributed access to consume content and communications. Considering these three characteristics, it is clear that S-D logic together with co-creation could not perish so much without appearance of social technologies, since features of it provide the ground for consumer-firm interaction (Ballantyne and Varey, 2008; Cova and Dalli, 2009; Gummesson et al, 2010). Author can thus conclude that customer demand and increasing knowledge, in combination with information technology developments have enabled and facilitated the increasing role of customers in value creation, leading to the mentioned customer co-creation in innovations.

1.3. Process of Co-creation: Changed Roles of Customers and Organizations

It is important to note that while some writers (Ramirez, 1999) use the terms "value co-production" and "value co-creation" as interchangeable terms, developers of the term Vargo & Lusch (2008) feel that they must not be mixed together as equal expressions. Value co-production contains a tangible output of manufacturing process, not emphasizing the collaborative nature of service. Also it defines solely involvement of customers in new product/service development, but co-creation actually goes further and redefines the entire value creation process focusing on the way customers create value and how the firm can take an active role in this process.

In the traditional value creation process, companies and consumers had concrete roles of production/consumption, seller/buyer or sender/receiver. In scientific literature this type of value is often referred to as *value-in-exchange*. Products and services contained value, and this value was exchanged from the firm to the customer in the market place. The problem with this definition of value is that much of the attention is given to the producer (their acquisition of wealth) and the role of

the consumer is undermined. The recent turn in the dominant logic of marketing made this distinction disappear. Meaning that businesses and consumers are no longer separate entities but perform various activities mutually thus creating new form of value – *value-in-use*. Thereby the approach emphasizes the customer-organization interaction. In this manner, the customer-organization relationship is defined through a dialogical, personalized interaction, enabling a joint creation of value (Prahalad & Ramaswamy, 2004b).

As it was noted in section 1.1., research paradigm of S-D logic has formed the foundation for the present discussion of co-creation. Inspired by the shift in customers role in the value creation process many authors including Gummesson et al (2008, 2009), Cova and Dalli (2009), Baron & Harris (2008), Payne et al (2007), Prahalad & Ramaswamy (2000, 2004a,b) Gronroos (2000), Xie et al (2008), and Ng et al (2010) analyzed meaning and nature of the new processes. Most cited and well-known definition of co-creation was provided by Prahalad and Ramaswamy (2000). They define co-creation as "a form of market or business strategy that emphasizes the generation and ongoing realization of mutual firm-customer value. It views markets as forums for firms and active customers to share combine and renew each other's resources and capabilities to create value through new forms of interaction, service and learning mechanisms." Unfortunately, this definition is rather long and obsolete since it does not represent all factors in the process. The works authors who analyzed co-creation were reviewed in article "Co-creation: a typology and conceptual framework" by Payne *et al.* (2008). The analysis lead to suggestion that co-creation includes: (1) active involvement between at least two 'actors'; (2) integration of resources that create mutually beneficial value; (3) willingness to interact and (4) a spectrum of potential form of collaboration. Drawing upon these factors Frow et al. define co-creation as "*An interactive process involving at least two willing resource integrating actors which are engaged in specific form(s) of mutually beneficial collaboration, resulting in value creation for those actors.*"

Goornroos (2008) analyzed value co-creation process and provided three elements that lead to the outcome: customers sphere, suppliers sphere and joint sphere. Very similar approach was used by Payne et al (2008). The authors also support process based perspective and provides framework which features three sections: customer value-creating process (the processes, resources and practices that customers use to handle their activities), supplier value-creating processes (process, resources and practices used by supplier to manage relationships with customers and other stakeholders) and encounter processes (processes and practices of interaction and exchange). This theoretical approach of understanding co-creation will be used as a ground for thesis. Simplified illustration of the process is provided in Figure 2 "Process of Co-creation" below. For better understanding of the concept main factors constituting it will be discussed: customer, organizational and joint spheres of co-creation process.

Figure 2: Process of Co-creation
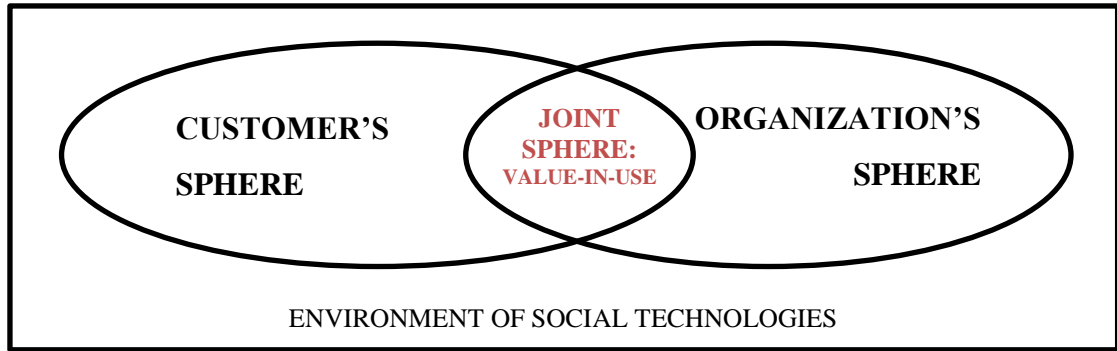
What Figure 2 illustrates is that in the process of co-creation both customer and organization are equally important. Through interaction, the organization gets an opportunity to influence the customer value creating process. During this direct interaction (in the environment of social technologies), each value creating processes (customer process and organizational process) are merging into one integrated dialogical process. Both parties are operating inside each other's processes/spheres and have the chance to be active, coordinate actions, learn and directly influence each other (Grönroos, 2011). Processes and features of three spheres are illustrated in Table 3 "Spheres of co-creation"

Table 3: Spheres of Co-creation

	Customer's sphere	Joint sphere	Organization's sphere
Perceived roles	Value creator	Customers and organization as value co-creators	Value facilitator
Interaction	No direct interaction	Direct interaction	No direct interaction
	Customer's experiential sphere outside direct interactions where value-in-use emerges or is created in social, physical, temporal and/or spatial contexts.	Interaction is available in this sphere and the organization may influence the customer's value creation process as a value co-creator.	Activities performed by the provider result in production of resources and processes (potential value) that customers may use in their value creation process.
Resources and capabilities	Customer only interacts with the resource obtained from the organization and the provider (organization) has a passive role in customers' sphere	Shared and combined	Provides resources that customers use and sphere/platform for co-creation to happen.
Process	The organization is in charge of process of value creation.		
Motivation	− Stronger consumer power − Customized		− Increased sales and market shares − Enhanced image

	products – Innovations – Gets access to complementary competence		– Stronger brand

As it was noted in section 1.1 "Customer as a resource: origins of value co-creation" there has been a shift in understanding what customers are and should do. What Table 2 shows is that the role of organizations has changed too. More importantly, in the value co-creation approach, the customer is the one who defines the value. This value is based on the experiences and perceptions while producing, consuming or using the service (value-in-use). Thereby, referring to Prahalad and Ramaswamy (2004a) the customer co-creation experience depends highly on particular individuals.

In the G-D logic organizations were the producers and all-knowing entities which provided goods or services to the consumers. Contrary to that, in the process of value co-creation organizations are seen mainly as consultants and experts in their specialization who should be available to help consumers create the value and products they appreciate. Companies in fact should "creat[e] an experience environment in which customers can have an active dialogue and co-construct personalized experiences" (Prahalad and Ramaswamy 2004b: 8). Supplier processes are now conceived as a support to customer processes, as stated in the S-D logic (Vargo and Lusch 2004, 2008, Payne, Storbacka and Frow 2008) and by the Nordic School of Marketing (Wikström 1996, Grönroos 2006).

Publications on S-D logic and value co-creation put the organization in control of value co-creation, and the customer is invited to join this process of co-creator (Pongsakornrungsilp, 2010; Heskett et al, 2002; Vargo & Lusch, 2004). Most frequently, customers have the most accurate and detailed knowledge on first type of information and organizations has the understanding of second type of organization. This division of knowledge creates information asymmetry (von Hippel, 2001). In tradition value creation process, organizations tried to manage the knowledge gap on consumer needs by engaging market research tools. Under this approach, "Successful innovation rests on first understanding customer needs and then developing products to meet those needs" (Hauser et al 2006:3).

Value is a core component in the social interaction of marketplace. However, it is problematic to construct a perfect definition of value for all entities because value may be judged by consumer's perception through an internal process. Because it is dynamic and controversial, value can mean different things and be viewed in different dimensions (Lawrence and Phillips, 2002; Sánchez-Fernández; Vargo and Lusch, 2008a). Since the focus of the thesis is organizational input and processes of co-creation, we will define what value for business is.

The concept of value has long been discussed in academic literature. Organizations have been called upon to deliver superior customer value as a major source of competitive advantage (Payne and Holt, 2001; Eggert & Ulaga, 2006; Liu, Leach, & Bernhardt, 2005). The traditional notion of value is that of exchange value which underpins the traditional customer-producer relationships, where each party exchanges one kind of value for another (Bagozzi, 1975), with something in exchange for something else (*value-in-exchange*). However, as it was mentioned before, contemporary marketing literature has moved the discussion of value away from traditional understanding to the concept of *value-in-use* which is evaluated by the customer rather than the currency for the transfer of ownership of a particular "good".

Value comes in various forms, including product utility, perceived benefits over the costs, market-perceived quality adjusted for the relative price, and perceived benefits over sacrifices (Ngo & O'ass 2009). Depending on where in the organization the co-creation initiative is anchored and what type of innovation is targeted the value for the company can be grouped in four categories: Business Model, Process, Product/Service, Brand/Marketing (Teece, 2009). A more detailed view on value of co-creation was provided by Dijk (2011). When carried out effectively, co-creation offers three key levels of benefits to companies. Dijk (2011) summarized these outcomes into convenient framework showing value outcomes at three different levels (see Figure 3 "Different levels of value outcomes" below). In the model Level 1 comprises the value generated from the co-creation interaction between the brand and the co-creative consumers. Studies on this level mostly explore the motivations, perceptions and attitudes of the consumers that participate in co-creation. Level 2 covers value effects on performance outcomes, such as sales numbers and experienced value. Level 3 comprises indirect value: effects on overall product and brand perceptions of the general target group.

Figure 3: Different Levels of Value Outcomes
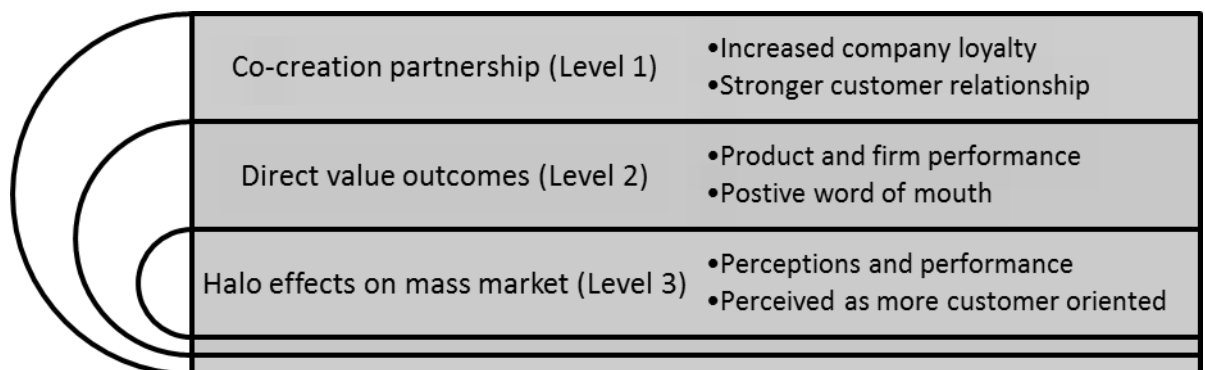
Source: developed by author based on Dijk (2011)

This study will focus on all three levels since it does not measure the effects and tangible outcomes of co-creation but the potential use of co-creation and openness of Lithuanian e-businesses to customers and their ideas.

As it emerged from the literature review, co-creation of value is a complex phenomenon and it is likely to affect the way firms determine and implement their strategy (Payne, Storbacka and Frow 2008; Prahalad and Ramaswamy 2004b). Customers became more informed and should be treated as equal partners and organizations must find a new way how to successfully address these changes and to use knowledge gained from customer involvement. Therefore, next chapter will provide overview of literature on existing theoretical models on co-creation offering theoretical models for measuring and assessing co-creation use from the perspectives of two involved parties – consumers and organizations.

2. EVALUATION OF EXISTING THEORETICAL MODELS FOR MEASURING VALUE CO-CREATION: PERSPECTIVES OF CUSTOMERS AND ORGANIZATIONS

This chapter aims to overview and evaluate existing theoretical models for managing and measuring performance of customers and organizations in value co-creation process. Therefore, review is divided into two parts and is provided Table 4 "Theoretical Models of Co-creation on Customers Perspective and Table 5 "Theoretical Models of Co-creation in Organizational and Management Contexts".

Knowledge that is co-created offers mutual perceived value for the company and its customer. Many papers discuss the benefits, the process, and the success factors of customer knowledge co-creation. To measure customers performance in co-creation, marketing scholars and practitioners have proposed a range of successful techniques for evaluating customer input into product development processes. Development includes creation of indexes and scales (Nrado, Loi, Rosati & Manca, 2011; Rust et al, 2004; Verhoef et al, 2007; Yi and Gong, 2010), recommendations based on literature review and industry analysis (Füller et al, 2009; Rowley et al, 2007; Zwick et al, 2008) and models of successful co-creation process (Habryn et al, 2010; Etgar, 2008; Ryssel et al, 2004; Thomke &Von Hippel, 2002; Maguire et al, 2007).

Grönroos (2008:307) affirmed that "contrary to the views expressed in the conventional literature on value creation and value in use, it is not the customers who get opportunities to engage themselves in the suppliers' processes, but rather the supplier that can create the opportunities to engage itself with its customers' value generating processes". Prahalad & Ramaswamy (2004b) and Lusch et al (2010) takes this notion even further and suggest that the new logic implied by co-creation of value invests not only the operational level but also could affect the strategic level of an organization. Maglio and Spohrer (2008) suggest that co-creation it introduces a systemic view to the path a firm needs to follow to be successful. Following this logic few models of managing co-creation were presented.

Contrary, to wide variety of tools measuring consumer performance in co-creation, literature on organizations performance and managerial implications is rather limited. Even though over the past five years significant research has been conducted on processes of value co-creation most of these studies focus on B2B relationship (Ng, Nudurupati, Tasker, 2010; Walter & Ritter, 2003). If from one hand, some strategic dimensions of co-creation of value are discussed in the papers by Payne et al (2008), de Keijzer (2010), on the other hand, little research has been done in order to develop an empirically based theory of co-creation of value, especially in its strategic facet. Most of the studies discussed in Table 5 are conceptual models with limited empirical evidence. With the exception of Prahalad and Ramaswamy (2004) 'DART' model and Tapscott &Williams (2006)

internal factors, our review of the literature revealed a surprising lack of work directed at providing frameworks to help organizations manage the value co-creation with customers process. These two works came closest to providing practical advice through the development of building blocks of interactions between the firm and customers that are necessary for the process of co-creation.

Table 4: Theoretical Models of Co-creation on Customers Perspective

Researchers	Name of the study	Focus	Practical use	Constraints and disadvantages
Nrado, Loi, Rosati & Manca	The Consumer Empowerment Index	Measure of skills, awareness and engagement of European consumers.	Measures consumers' opinion on whether they feel confident, knowledgeable and protected, but is limited on providing managerial recommendations.	The index is pilot exercise, aimed at obtaining a first snapshot of the state of consumer empowerment as measured by Eurobarometer survey.
Based on models of Rust et al (2004) and Verhoef et al (2007)	The Dutch Customer Performance Index (DCPI)	Research compares 80 Dutch companies based on two perspectives of a company's customer performance: (1) the value a company creates FOR their Customers: Value to the Customer (V2C) (2) The value a company creates for themselves WITH their Customers: Value to the Firm (V2F)	This index is presented as a tool to better understand the value of a company and the position of a company within its industry.	Extensive study and instrument. No criticism was found in the literature.
Füller, Mühlbacher, Matzler, Jawecki (2009)	Consumer Empowerment Through Internet-Based Co-creation	Construct of consumer empowerment to describe consumers' perceived influence on product design and decision making.	Provide recommendations on how to design a compelling virtual new product co-creation experience.	Recommendations are limited to creation of product; further managerial implications cannot be drawn from the study.
Mohaghar, Jafarnejad, Mirkazemi Mood & Youshanlouei	A framework to evaluate customer knowledge co-creation capacity for new product development	Measures organizational capability to identify relevant customers' knowledge on three dimensions: capability to absorb relevant customers, capability to prepare situations for knowledge creation and capability to employ the created knowledge for innovation.	Designed a scale to measure the knowledge co-creation capacity of organizations	Proposed scale is just at its initial design phase and must be used in further studies on several organizations to measure KCC, such that it is examined thoroughly and the limitations will be specified clearly.
Habryn, Blau,	Towards a Model for Measuring	Paper proposes an approach for evaluating the relationship with	Suggested approach should improve the systematic analysis of customer	Focuses only on B2B service organizations

Researchers	Name of the study	Focus	Practical use	Constraints and disadvantages
Satzger, Kolmel (2010)	Customer Intimacy in B2B Services	a customer, leading to the creation of a Customer Intimacy Grade (CIG), across multiple levels of granularity: employee, team, business unit and whole organization.	intimacy in organizations, leverage the customer knowledge scattered throughout the organization and enable benchmarking and focused investments in customer relationships.	
Rowley, Kupiec-Teahan, Leeming, (2007)	Customer community and co-creation: a case study	Customer community	Provides insights into the development and management of a customer community, informing product innovation and engaging customers in co-creation of a consumption experience.	Conceptual nature: The findings offer scope for further research into the nature of this phenomenon and its relevance to co-creation in other industry sectors, and into numerous aspects of the processes and impacts associated with customer communities.
Etgar (2008)	A descriptive Model of the Consumer Co-production Process	Develops a five-stage dynamic model of consumer involvement in co-production (five stages the consumer passes when involved in co-creation) The model stresses development of required conditions, motivations, calculations of costs and benefits from participating in co-creation, activation and generation of outputs and evaluation of the results of the process	Managers can use it to segment consumers according to their tendencies to engage in co-creation and suggest bases for developing corresponding offers of co-production possibilities which focus on diverse consumer benefits	Can only be used for segmentation but not to offer general managerial recommendations. Nature of the study is conceptual.
Maguire et al. (2007)	Identifying the range of customer listening tools: a logical pre-cursor to CRM?	Customer support in co-creation	Provided qualitative tools can be used to add understanding and gain an insight into customers	Nature of the study is conceptual
Ryssel et al.	The impact of	Value creation depends on special	The findings give new insight into	Measures only impact of social

Researchers	Name of the study	Focus	Practical use	Constraints and disadvantages
(2004)	information technology deployment on trust, commitment and value creation in business relationships	relationship characteristics, including trust and commitment. A model conceptualizing the impact of information technology deployment on inter-organizational buyer-seller relationships is developed. Using an empirical study of 61 German firms engaged in customer-supplier relationships, this paper also gives some empirical evidence for the developed framework.	the role of information technology in value-creation in business-to-business relationships.	technologies. Social technologies and co-creation
Zwick et al (2008)	Putting Consumers to Work. `Co-creation` and new marketing govern-mentality	Customer engagement	Recommendations for firms how to enhance cooperation	Conceptual
Thomke &Von Hippel (2002)	Customers as Innovators: A New Way to Create Value	Co-creation process	Model of five steps are required for turning customers into innovators.	Conceptual
Yi and Gong (2010)	The development and validation of a customer value co-creation behavior scale	This investigation reports series of four studies leading to the development and validation of the customer value co-creation behavior scale, a measure with important implications for managing customer value co-creation behavior. The scale comprises two dimensions: customer participation behavior and customer citizenship behavior.	The customer value co-creation behavior scale is useful for evaluating and rewarding customer performance as it relates to different aspects of customer value co-creation behavior. If a firm regularly assesses and rewards activities through formal evaluation, customers will be more likely to engage in value co-creation behavior.	Extensive study and instrument. No criticism was found in the literature.

Source: developed by author, 2012

Table 5: Theoretical Models of Co-creation in Organizational and Management Contexts

Researcher	Name of the study	Focus	Practical use	Constraints and disadvantages
Payne, Storbacka & Frow (2008)	Managing the co-creation of value	Recognition of the centrality of processes in co-creation. Proposed a conceptual framework consisting of three main components: (1) customer value-creating processes (2) Supplier value-creating processes (3) Encounter processes. Integrates several streams of work within the evolving S-D logic literature.	Can be used for mapping the end-user's processes and practices for organizations to identify opportunities for communication, service and usage encounters that support the co-creation of value.	Even though, conceptual model is bases on field-research with leading global and national organizations it is still very hard to measure the processes and to get "hard" data.
Grissemann, Stockburger-Sauer (2012)	Customer co-creation of travel services	Organization's role in co-creation	Examine company support as one selected driver of co-creation, and customer loyalty and customer expenditures as selected outcomes of co-creation	Focus is only on one company in travel industry.
Prahalad & Ramaswamy (2004)	Co-creating unique value with customers	The authors recognize that the unilaterality of the marketing offer can not be sustained. According to them the origin of this shift is to be seen in the increasing bargaining power of buyers due to the emergence of communication between customers. DART 'building blocks' enabling a company to engage more effectively with consumers as co-creators.	Framework to help organizations manage the co-creation process	Conceptual nature
Ng, Nudurupati, Tasker (2010)	Value Co-creation in the Delivery of Outcome-based	Study introduces the concept of outcome-based contracting (OBC) as the mechanism for firms to focus	Presents seven generic attributes of value co-creation (AVCs) essential for the capability to deliver value-in-	Only valid for B2B business models since attributes provided are closely related to business cooperation

Researcher	Name of the study	Focus	Practical use	Constraints and disadvantages
	Contracts for Business-to-Business Service	on delivering value-in-use, and as the driver for value co-creation as the firm would need to jointly deliver outcomes with the customer.	use	(behavioral alignment, process alignment)
Tapscott &Williams (2006)	Wikinomics: How Mass Collaboration Changes Everything	Internal organizational factors fostering co-creation: appropriate culture, good overview and planning, correct capability and skills	Proposed set of internal attributes that could create co-creation mindset in organization and successful outcomes of the process.	Conceptual nature of the paper. Limited guidance for further empirical studies.
Walter & Ritter (2003)	The influence of adaptations, trust, and commitment on value-creating functions of customer relationships	Theoretical framework of value drivers by discussing the impact of adaptation, trust, and commitment on value-creating functions. The main focus of this paper, however, is on the preconditions of value creation	It will give managers guidelines on how to increase the benefits of their relationships.	Even though it was tested empirically it only applies to pre-conditions of value co-creation with business partners of organizations.
de Keijzer (2010)	Innovating through customer co-creation in virtual communities, from a SME perspective	Co-creation success factors in Dutch SME's. Measured connections between outcomes of the co-creation projects and defined success factors.	Success factors of co-creation	Although the model was tested empirically the scale of the survey was very limited (8respondents)

Source: developed by author, 2012

As it can be concluded from literature review there exists a gap not only in theoretical, but more importantly in empirical research concerning firm's role in co-creation process. The majority of existing research studies on value co-creation unfortunately focus on the and qualitative analysis of a relatively small number of cases, aiming at the conceptualization of the different types of the interactions between end users, the firm and its value network partners. In addition, the majority of the existing studies tend to stay at the descriptive stage of the theory development process. Although very useful, such studies miss the advantages of the typical empirically-driven quantitative approaches and theory testing. In accordance to that, there exists almost no studies worldwide providing country or even industry profiles on use and spread of co-creation. Therefore, this study aims at contributing theoretically and empirically to the research stream of using social technologies as a tool for co-creating value and to gain knowledge on how Lithuanian e-businesses are using it to improve performance and enable new means of value creation.

The need for more research and empirical studies that would contribute to measuring and managing co-creation is noticed not only by the author of this thesis but also by a number of marketing researchers like Warnke, Weber & Leitner (2008), Nambisan and Baron (2009), Schrage, (1995), Bolton (2006).

3. BUILDING THEORETICAL FRAMEWORK FOR EVALUATING VALUE-CO CREATION IN E-BUSINESS ENVIRONMENT

With this chapter author aims at identifying the most important dimensions for organization input on value co-creation and to establish a methodological framework for empirical data analysis. Before proposition of dimensions overviews of the tested environment will be introduced.

3.1. Overview of Lithuanian Non-Bank Financial Sector

Minami et al (2006) proposed two directions of development of financial services. The first direction is the blending of financial services into everyday life situations. Meaning, that there will be no longer a need to go to a bank to get services you need, but this will move to smart phones, retail outlets and online. So, financial services will become more convenient and readily available. The second direction is the co-creation of financial services by consumers and service providers together. In order to satisfy diversifying financial needs, it is important to have a process in which consumers communicate their own needs to the service provider and the provider understands consumers individually. This master thesis will focus on development of financial services in both directions.

Organizations in financial service sector have undergone major changes over the last several decades globally. These firms include retail commercial banks, investment banks, insurance companies, mutual fund companies, securities brokers, and credit card companies. The decade of changing and evolving technologies has also witnessed many new products coming to fruition, especially in computers and communications. Thus, e-services in finance sector should not be limited to services provided by big banks such as e-banking. Due to limited willingness of banks to share information on consumers and the size of their organizations only non-banking institutions in the financial sector will be analyzed.

Changing environment have spawned new firms such as the E*Trade Group, Inc. and TeleBanc Financial Corporation worldwide, while also changing the ways of doing business at established financial organizations. In Lithuanian case a lot of new services have been offered such as mokejimai.lt (offering flexible payment for products and services online), short-term loans companies (for example: Credit24, General Financing, BigBank, etc.), Sving (long-term payment for products and services) and Mokipay (flexible mobile payments). In correspondence to the two directions mentioned in the beginning of this chapter, big banks are not always suggesting the products that customer need due to their size and lack of flexibility.

According to "Finasta" proposed "Lithuanian financial system overview 2011" Lithuanian financial system is dominated by the banking sector, which leaves only 1/5 to the other participants in terms of assets. But one must note that other types of financial institutions are more flexible in adjusting to customer needs due to their size, type of services and usually are more advanced in using

modern technologies. The goal of all these new developments in strategy, services, processes, and technologies was to create value. While business is experiencing a period of great changes and clients' expectations and preferences are shifting, service organizations are induced to search for exceptional sources of value to clients' creation. For the purpose of research design an overview of the non-bank financial sector is provided in Table 6:

Table 6: Overview of Non-bank Financial Sector of Lithuania

Segment	Definition	Number of companies	Popular brands
Flexible online & mobile payments	Payments online (utility payments) alternatives to e-banking, payments via sms messages, payments using chip installed in the smart phone.	9	Mokejimai.lt, sving.lt, vienasaskaita.lt, e-komplektas.lt, Mokipay, Mobi Solutions
Short-term and long-term loans	Short and long term loans provided by non-bank institutions. Usually more flexible and aimed at consumers that don't have credit history attractive to banks.	40	Big bank, MCB Finance, General Financing, Moment Credit, piniginė.lt, gudriems.lt, vivus.lt, pigiausiaskreditas.lt, popkreditas.lt, lsc.lt, paskoliukas.lt, litcredit.lt, greitaskreditas.lt, sohocredit.lt, smscredit.lt, sauguskreditas.lt, manokreditas.lt, UAB "ARN group", UAB "Credit day", UAB "CREDIT SERVICE", UAB "icredit.lt", UAB „Ferratum", UAB „Finverta", UAB „HST komunikacijos", UAB „Katalogas", UAB "LSV Intergroup", UAB „NWO Invest", UAB "Sigirė", UAB "S. IMPERIJA Creditor.lt, UAB „4finance"
In Total: 49 companies			

Source: developed by author, 2012

Electronic services are dynamic and fast-changing environment which includes wide use of social technologies. Changes in social technologies introduced tools and capabilities for companies to

introduce new and advances services for customers. It created opportunities for customers to provide ideas, suggestions on how to improve products/services or to generate the development of them. Because of flexibility, potential for innovations and factors mentioned above environment of non-bank financial e-services was chosen for empirical analysis.

3.2. Critical Dimensions of Organizational Input into Value Co-creation

The overview of proposed theoretical frameworks led to identification of two models which provide critical dimensions of organizational input into value co-creation. Introduction and analysis of proposed dimensions are provided in next paragraphs.

3.2.1. Interaction Dimensions of Successful Co-creation

Organizational sphere of co-creation process is a place where companies provide means for customers to create value. To build these means 4 factors should be considered. Prahalad and Ramaswamy (2004) developed a theoretical model of building blocks necessary to facilitate a co-creation environment; however, additional practical guidance on the topic of co-creation does not appear in the literature. This study sought to address these gaps and particularly the lack of guidance on the practical act of co-creation and the relationship between co-creation and the online environment.

Vargo & Lush article on S-D logic came out at the same time as Prahalad's & Ramaswamy's book proposed DART model. Both of these scientific resources proposed that the locus for value creation shifted to the interactions between the firm and the customers. The DART model challenges organizations to break out of traditional roles of firms and customers and provide more meaningful opportunities for customers to engage as equal partners. Such interactions can happen through four main building blocks of co-creation; dialogue, access, risk, and transparency (DART). A combination of these different building blocks can be preferable as it provides firms with better possibilities to create an outstanding customer experience (Prahalad & Ramaswamy, 2004a). Explained in more simplistic manner, these are the factors for co-creation to happen. Attributes of each element are defined and explained in the following paragraphs.

Dialogue. Allows consumers to interject their views of value into the value creation process and helps companies understand the emotional, social, and cultural contexts of end user experiences. It requires deep engagement, lively interactivity, empathetic understanding, and a willingness by both parties to act, especially when they're at odds. It should be kept in mind that this is not the same as focusing wholly on the customer ("the customer is king"), pampering the customer with lavish service, staging contrived experiences or developing new products having done some prior market research. Knowledge-driven technologies, like the Internet, enable this co-creation with consumers,

because it is possible for firms to start and have a dialogue with customers (Boswijk et al., 2005; Lundkvist &Yakhlef, 2004; Ramirez, 1999; Verona et al., 2006).

Access. Access challenges the notion that ownership is the only way for the consumer to experience value. By focusing on access to value at multiple points of exchange, as opposed to simply ownership of products, companies can broaden their view of the business opportunities creating good experiences.

Risk assessment. Risk assessment assumes that if consumers become co-creators of value with companies, then they will demand more information about potential risks of goods and services — but they may also bear more responsibility for dealing with those risks.

Transparency. Transparency of information is necessary to create trust between institutions and individuals. Companies have traditionally benefited from an information advantage in the marketplace, but that asymmetry between the firm and the consumer is rapidly disappearing. A better insight in the company makes it possible to co-create products that better fit the company. This transparency of information creates trust between a company and its customers.

To conclude, dialogue forms the basis of the interaction between the firm and the customer and usually involves a conversation taking place. Both access and transparency were found to be necessary elements in order for the exchange of information to happen. The customer is then able to consider the risk-benefit factors and make a decision. The essence of the co-creation process is the company-customer interaction which results in the value creation and occurs at all levels of interaction between the parties (Prahalad & Ramaswamy, 2004).

3.2.2. Internal Dimensions of Successful Co-creation

It can be noted that DART model focuses mainly on interaction aspects of the co-creation processes. Tapscott & Williams (2006) offered three more important factors for successful (customer) co-creation for the internal organization of the company. To be able to successfully use 'external ideas' from customer co-creation into the company there should exists an appropriate culture, a good overview and planning, correct capability and skills. Meaning of these three factors is discussed in paragraphs below.

Appropriate culture

The culture, the openness to ideas from outside the company, is measured on two different scales; *market orientation* (Deshpande & Farley, 1998), and *use of external information and knowledge source*s (Laursen & Salter, 2006). While market orientation can be defined as the complete process of generating, disseminating, and responding to market information (Kohli & Jaworski, 1990), here the focus lies very specifically on the willingness and ability to gather customer

information. According to Sawhney et al (2005), Vargo & Lusch (2004), von Hippel (2005) co-creation is fundamentally different from traditional value creation processes and practices, successful implementation will largely depend on significant changes in organization changes. Culture inside a company is important to successfully make use of the customer co-creation community. Conceive of and implement strategies that improve its efficiency (doing things right) and effectiveness. Employees need to be aware of, and open to, the fact that new ideas can also come from outside the company.

When discussing appropriate culture for co-creation authors (Ogawa and Piller 2006; Prahalad and Ramaswamy 2004a) most often underline need for open culture and mindsets of management. This means that managers should be more open to the ideas of customers and allow them to interfere. Co-creation does not mean that customer is a king, it means that customer is equal partner with relevant ideas and should be treated that way. According to Jeppesen & Molin (2003, p. 377), under co-creation, "The management issue is not to enforce ideas, but to make room for them to emerge and channel them into an innovation." Managing these relationships imply that relationship management should not be limited to sales and service contacts, but must include the involvement of the customer in new product or service development (Deshpande et al., 1993; Gouillart & Sturdivant, 1994; Johansson & Nonaka, 1987; Lagrosen, 2005; Michel et al., 2008; Ritter & Walter, 2003; Tushman & O'Reilly, 1996). Involving customers in product or service development not only leads to products or services that are really needed and appreciated, but also lead to a lasting relationship or increased loyalty from the participating customers (Comer & Zirger, 1997; Ennew & Binks, 1996; Friesen, 2001; Prahalad & Ramaswamy, 2004).

Good overview and planning

Hamel & Prahalad (1994) argue that it is particularly important for an organization to be preemptive in its development and alignment of competencies in order to lead the way into new products and services. Before a company can start with customer co-creation it is important to get a clear overview of the current state of knowledge in the company, the desired state, and what is still missing. Once all this is known, the requirements and goals for the customer co-creation experience can be determined. These activities support the finding and recognition of new opportunities

A typical barrier to the planning and adoption of user-centered view or co-creation processes ironically arises from respect for customers and what one might think of as customer protectionism (Weber & Geerts, 2011). In many organizations, information about customers is treated in the strictest confidence, considered for the eyes of the marketing and sales departments only, and contact with customers by the development team is very rare. Co-creation challenges the existing power structures of companies that are built on hierarchy and control – it requires that control be relinquished and given to (potential) customers (Sanders & Stappers, 2008).

This dimension determines whether there are plans and goals on which the company aims for, and how far in time these plans reach. Time perspective for future plans of the company is measured on three different levels for (1) the company in general, (2) new product lines, and (3) new products. This scale also measures to what degree project management rules and procedures are (1) formalized via documents, (2) actually followed, and (3) if progress reviews are held.

Correct capability and skills

Capabilities are complex bundles of skills and accumulated knowledge, exercised through organizational processes that enable firms to coordinate activities and make us of their assets (Day, 1994). As suggested by Prahalad and Ramaswamy (2000, p. 80) when firms adopt co-creation, "consumers become a new source of competence for the corporation." While ideas can come from outside the company it is important to have people inside who can understand and value them. Internal capability and skills and external input are therefore complements of each other. The ability of an organization to develop and sustain competitive advantage is widely believed to depend on its recourses and capabilities such as sensing market trends, innovation, developing strong relations with customers and suppliers (Day 1994; Hunt and Morgan 1995; Moorman and Slotegraaf 1999). Firm resources include all assets, capabilities, organizational processes, firm attributes, information, knowledge, etc. controlled by a firm that enable the firm to conceive of and implement strategies that improve its efficiency (doing things right) and effectiveness (doing the right things). In context of co-creation only investments in innovation and marketing capabilities will be considered as other capabilities are included in other dimensions.

Illustration of critical dimensions can be seen in Figure 4 "Critical Dimensions of Organizational Input into Value Co-creation".

Figure 4: Critical Dimensions of Organizational Input into Value Co-creation
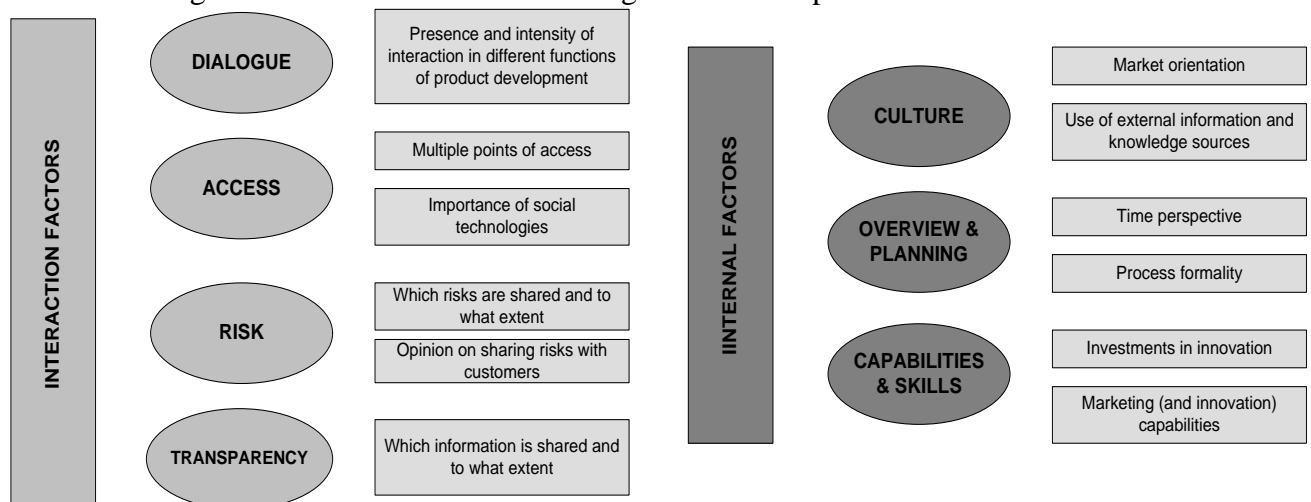
Source: developed by author based on theoretical models of Prahalad & Ramaswamy

(2004a) and Tapscott & Williams (2006)

For Prahalad & Ramaswamy and Tapscott & Williams consumers have specific competencies and skills that companies are unable to match or even understand, and this implies certain tasks for managers: "to attract and maintain these consumers; and to provide a creative communications environment where such consumers can effectively use and develop their knowledge for benefit of everyone" (Tapscott, 1995 p.35). In this case, the market becomes a base for participation in a culture of exchange, where companies provide consumers with resource to create, and consumers offer companies "a contact with the fast-moving world of knowledge in general" (Terranova, 2000:37).

Prahalad and Ramaswamy (2004a) developed a theoretical model of building blocks necessary to facilitate a co-creation environment; however, additional practical guidance on the topic of co-creation does not appear in the literature. The same applies to Tapscott & Williams (2006) model. Literature review revealed that most of the research based on these two models largely relies on qualitative and limited number of descriptive case studies. This unfortunately cannot provide holistic view of co-creation. The opportunity therefore arose to make use of the theoretical knowledge that existed in the topic of co-creation and use this to build practical insights.

3.3. Proposed Methodological Framework for Measuring Co-creation

Section 3.2 will provide a plan that specifies the research methodology and the procedures used for generating and analyzing needed information. By designing a structured research plan, it was aimed to systematically analyze collected data in order to accomplish the research purpose. The actual research analysis and the report of findings and results will be described in chapter four. The author of this thesis aims to advance understanding of co-creation in management perspective by building on past and present studies in the field and providing future directions. For the future of successful marketing strategies it is crucial to conduct empirical studies to answer if present theoretical frameworks can be acknowledged as reliable and credible scientific sources. The aim of this study is to provide means for managers to measure empirically the organizational input on value co-creation and to provide managerial implications for increasing organizational input on value co-creation. Given the novelty and complexity that characterize the research topic and the lack of previous empirical studies on the subject, the nature of this research is exploratory. The research strategy was created for this research based on the literature review particularly on common features of models provided by Prahalad & Ramaswamy (2004) and Tapscott & Williams (2006). Research framework is illustrated in Figure 5 "Proposed Research Strategy and framework".

Figure 5: Proposed Research Strategy and Framework
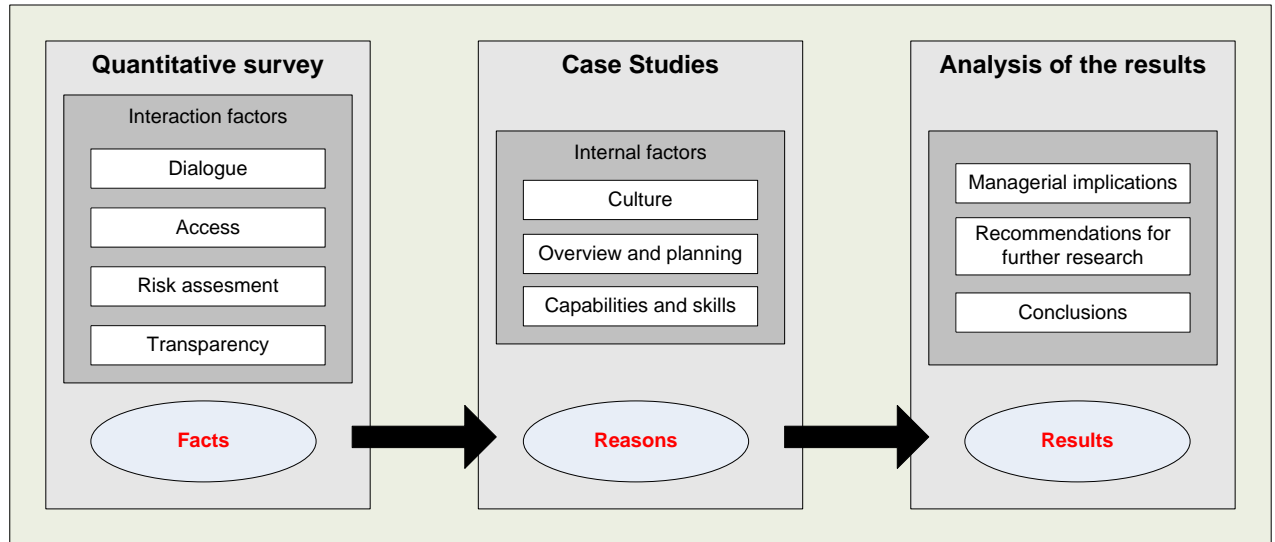
Source: developed by the author, 2012

A first quantitative phase involves a survey on four building blocks for interaction between a company and its customers using DART (2004) framework as a basis for creating questionnaire. The results of this part will introduce the researcher to the current state of co-creation in tested environment and will allow to prepare for the second phase of the research. Next, a qualitative phase composed of multiple case studies is conducted. Case studies will be based on the results of semi-structured interviews with companies in the industry. The objective of case studies is to understand reasons behind quantitative results since quantitative results alone cannot provide holistic view. Internal organizational factors provided by Tapscott&Williams (2006) will be used as a basis for this analysis. Based on the results, new insights for managing the process of value co-creation will be provided. The study concludes with practical implications on how to change the current business approach into one of a value co-creation that would enable the company to master the competition in the industry, in current times and the future. Proposed research methodology also will allow to compare the results to other industries and to get more insights on the subject and implications for spread of co-creation.

To develop, refine, and even pre-test questions to measure the different factor constructs requires considerable time and effort. Implementing existing instruments can shorten this process considerably (Cooper & Schindler, 2006). For this reason, where possible, existing instruments have been put in place.

3.3.1. Methodological Implications for Quantitative Study

Questionnaire was proposed by de Keijzer (2010). It is based on the DART model to assess dialogue, access, risk evaluation and transparency factors in organization. Dialogue the interaction between a company and its customers, will be determined by finding out in which stages of the new

product development process suggested by Gruner & Homburg (2000), and with what intensity, the company interacts with (potential) customers. To determine the access part of DART, different ways that (potential) customers have access to information from the company are measured. The different points of access to the company will be counted, so they can be compared to the rest of the sample. To assess access part respondents are also asked to rate importance of social technologies in different parts of their organizational processes. The risk sharing between a company and its customers is determined by asking which risks are shared and to what extent. One additional scale is added to the factor to assess the opinion of the respondent on sharing the risk with the customer. Transparency of the organizations' information is measured on two different aspects. These are the company itself, its (future) products, prices, and margins. The question is not only if any of this information is shared with (future) customers, but also to what extent. The questionnaire contains 12 questions. Except for some questions that require an exact answer or figure, most of the questions make use of a 5-point Likert scale. A Likert scale with five points provides enough differentiation between low and high scores as well as it is easily interpretable.

This questionnaire will be used as a basis for quantitative research. A questionnaire is the main mean of collecting quantitative primary data. A questionnaire enables quantitative data to be collected in a standardized way so that the data are internally consistent and coherent for analysis. This notion is important since the goal of this thesis is to measure organizational input in order to manage it. Questionnaire was adapted to Lithuanian financial services environment by adjusting "General Information" questions. Also, it was translated to Lithuanian language because it has been decided that the information will be more accurate and descriptive if written in Lithuanian rather than English. This is due to the fact that the author is not aware of the English language skills of the respondents, and therefore relies on her own English language skills when translating the information provided. The procedure of translating the questionnaire was carried out in this manner: questionnaire translated into English, then English version was translated back into Lithuanian (translation conducted not by the author of thesis) to avoid errors in translation. As a result of that, examples were added to some questions to provide respondent with the context of the question. The sample of the questionnaire is provided in Appendix 1.

The online survey approach is selected to conduct the survey. The online approach is chosen instead of the traditional postal or direct eye-to-eye methods because electronic survey can be conducted at a relatively lower cost to the researchers, while providing instant access to a wide audience and enabling a short response time (Llieva et al., 2002). The author decided to use Manoapklausa.lt, an online survey tool provider. Credit and Leasing Association (Lietuvos vartojimo lizingo ir kredito asociacija – LVLKA) and Lithuanian Short-term Consumer Credit Association

(Lietuvos smulkiųjų vartojimo kreditų asociacija – LSVKA) helped to distribute questionnaires because they were interested in the results of such study.

Limitations of the Method

Low response rates. We bear in mind the problem of low response rates which particularly apply to this method. Many researchers show growing evidence that response rates for online survey are declining (Bryman and Bell, 2003). Comley (2000) finds that the response rates for virtual surveys conducted in Virtual Surveys in 1999 range from 9% to 48%. Thus, to improve the response rate, the questionnaires were sent out again to remind respondents who have not submitted their answers.

3.3.2. Methodological Implications for Qualitative Study

According to Clason & Darmody (1994) qualitative research is more suitable when the need is great for unfolding what surrounds a phenomenon. Thus, following the aim of qualitative study – to understand reasons behind results of qualitative survey – was decided to provide case study analysis based on outcomes of interviews with representatives of selected companies. In designing the interview approach, it was necessary to choose the level of structure. Daymon & Holloway (2002) distinguish between structured, semi-structured and unstructured interviews. The nature of this qualitative research is to explore and understand, not to confirm, and thus the semi-structured interview form was chosen. This approach, compared to unstructured interviews, allows the researcher to focus on the research aim, and ensures that similar types of data are collected from all informants.

The questions in the interview guideline (Appendix 4) were adapted from questionnaire used by de Keijzer (2010). Suggested questionnaire was based on the Tapscott & Williams (2006) proposed internal organizational factors model. Questions were categorized (culture, overview and planning, capabilities and skills) by the author of questionnaire guide to keep a certain structure, but kept open to allow subjective answers and minimize bias and interviewer effect. The interview begins with and an introductory section where researcher introduces herself, describes the purpose of our study and what is hoped to achieve by it. The rest of the interview falls into three parts and analyzes factors according to the measures proposed by the creator of the questionnaire. *The culture*, the openness to ideas from outside the company, is measured on two different scales; market orientation, and use of external information and knowledge sources. Market orientation scale measures willingness, and experience, a company has with receiving new knowledge, new ideas, from outside the company. The external sources scale lists numerous possible sources from areas like the market, institutional or specialized. This scale specifically measures the company's focus on the customer. *The overview and planning* factors consists of two scales proposed by: time perspective (determines

whether there are plans and goals on which the company aims for, and how far in time these plans reach.), and process formality (how plans and processes are executed). Factor of companies' *capabilities and skills* are measured by their investments in innovation and their marketing (and innovation) capabilities based on the assumption made by Vorhies & Morgan (2005, p. 83) that each marketing capability is positively and directly related to firm performance, indicating that these marketing capabilities are sources of competitive advantage. Questions about co-creation were made indirectly using theoretical concepts, i.e. to what degree interaction with customers takes place, and what the mindsets of marketing is due to the fact that understating of co-creation as presented in literature is not widely recognized in Lithuanian e-business.

Case study is an effective qualitative method for developing strong empirical findings in specific situations as well as used to understand the workings and outcomes that occur in organizational life and corporations. Data collection options available within the case study strategy belong to both primary as well as secondary data. These sources comprise of, interviews, documents (i.e. annual shareholder reports and internal company information) records, observations, and physical artifacts.

Limitations of the Method

A barrier, which might influence the outcome and the validity of the interviews, is the language issue. The interviews are conducted in Lithuanian, as it has been decided that the information will be more accurate and descriptive if spoken in Lithuanian rather than English. This is due to the fact that the author is not aware of the English language skills of the interviewees, and therefore relies on her own English language skills when translating the information provided. When translating there is a danger if the translators own assumptions might shine through and color the translations.

4. EMPIRICAL DATA ANALYSIS OF ORGANIZATIONAL INPUT IN VALUE CO-CREATION WITH CUSTOMERS

Chapter 4 aims at measuring empirically the organizational input on value co-creation with consumers by conducting quantitative and case-studies research in Lithuanian financial e-business environment.

4.1. Data Sampling

The subjects in our quantitative study were 49 companies of Lithuanian non-banking financial sector (refer to chapter 3.1 Overview of Lithuanian Non-bank Financial Sector). Schwarze (1993) suggests a formula which calculates sample sizes when for small finite populations. Population is defined by Saunders, Lewis and Thornhill (2011, p. 212) as "the full set of cases from which sample is taken". Following definition size of the population is 49. According to the provided formula, 21 respondents would be enough to get reliable quantitative data.

$$ n = \frac{N * 1.96^2 * p * q}{\varepsilon^2 * (N-1) + 1.96^2 * p * q} $$

N – size of population;

1,96 - the Z-value for confidence level of 95 percent;

p – expected outcomes of precipitation (most commonly the worst possibility is accounted –characteristics are typical for half or 50% of population, and the optional p=0.5);

q – denotes a possibility that the proportion of the population will not have researched characteristics (q=1; p=0.5);

ε – desirable precision, most commonly ε =0.05

Due to relatively small number of population, the self-completion survey was sent out to the managing employees of all 49 organizations at the same time with the help of Lithuanian Consumer Credit and Leasing Association (Lietuvos vartojimo lizingo ir kredito asociacija – LVLKA) and Lithuanian Short-term Consumer Credit Association (Lietuvos smulkiųjų vartojimo kreditų asociacija – LSVKA). The invitation email provides a brief description about the research as well as the questionnaire and asks for receivers' participation to the survey. By clicking on the hyperlink attached to the email, the receiver will be directed to the questionnaire. The survey is first launched on 15th November 2012 and closed after 15 days. This is considered an appropriate duration for an online survey as suggested by virtual survey experts, allowing respondents enough time to participate in the survey (Llieva et al., 2002). Manoapklausa.lt automatically summarizes the responses. Both individual responses and the summary are downloadable and ready for analysis. For this summary of individual responses, please refer to Appendix 2.

The number of interviewees necessary for qualitative study depends on the purpose of the study and the resources available. It was decided to interview one company out of each segment of the industry. Limited number of the interviews was caused by the time resources (other companies

that were asked to do interview had limited time resources and were not able to participate). The interview was arranged in advance with every participant. The interviews ranged from 25 minutes to 1 hour. All interviews were taped and notes were written down after the conversation. Interviews were conducted in Lithuanian and the notes were taken in Lithuanian too. Because respondents of the companies were interviewed on sensitive internal questions their names and companies were coded to A and B.

4.2. Quantitative Survey Data Analysis

Following proposed methodological framework quantitative research presents the presence of the building block of co-creation (DART) in the non-bank financial e-business of Lithuania. A total of 32 surveys where completed online. Respondents were asked to identify in what kind of financial activities there are involved and what is the core of their business. The results are presented in Figure 4 "Organizations which Participated in the Survey Divided by Activities". This division will allow comparing results of the survey among different sectors of the industry.

Figure 6: Organizations which Participated in the Survey Divided by Activities
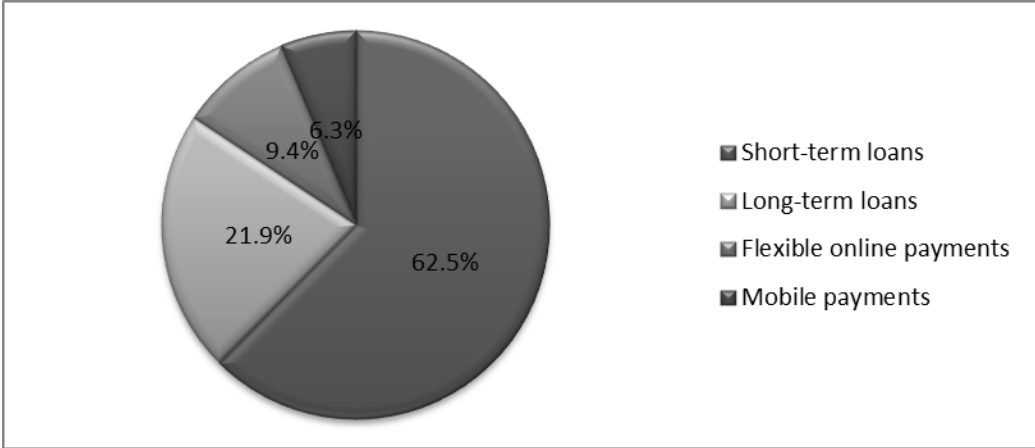
Source: developed by author, 2012

According to the survey results most of the companies (65.7%) employ up to 9 employees and are relatively small in size, 21.9% - employ 10-49 employees and only 12.5% employ 50-100 employees. The employee respondents bear job titles such as product manager, brand manager, project manager, customer service executives, directors, and so forth. The majorities of the organizations (93.3%) are oriented into B2C segment and provide financial service for private users and do that solely online (78.1%). The presence online is a prerequisite of value co-creation since it allows engaging clients using multiple online communication channels. This data could be used in further research when comparing existence of building blocks in different businesses and segments of economy.

To gain insights into understanding how companies are creating products and value respondents were asked to identify their ideas sources. Multiple answers were allowed and

presentation of the results is illustrated in Figure 5 "Sources of Ideas when Creating New Products and Services".

Figure 7: Sources of Ideas when Creating New Products and Services
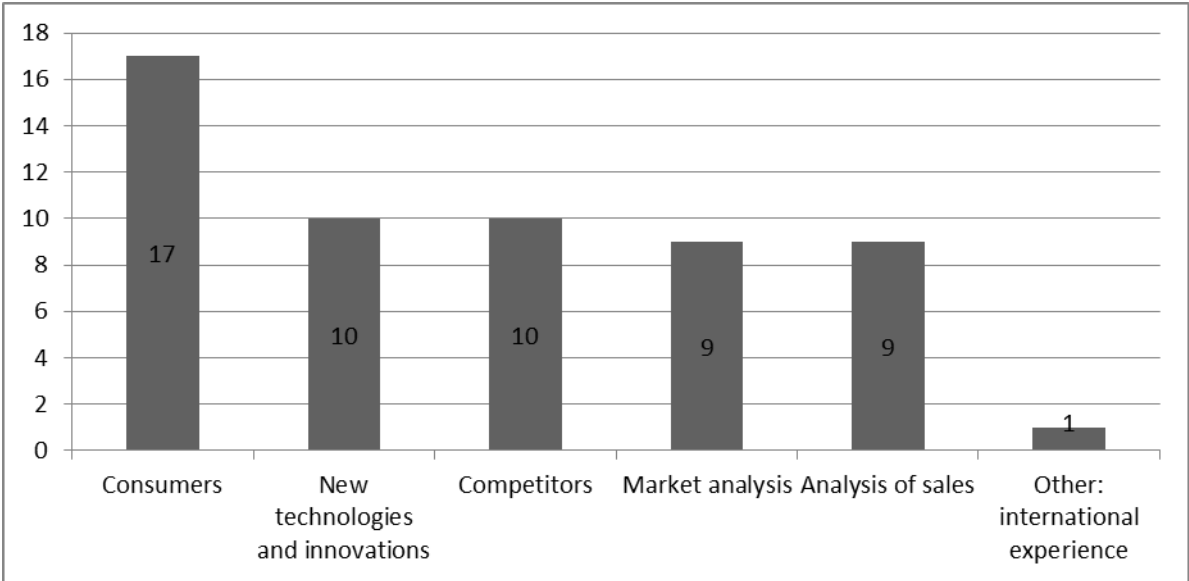
As Figure 5 indicates, respondents agreed that consumers and new technologies/innovations have the biggest influence when developing products in the non-bank financial industry of Lithuania. But as Prahalad and Ramaswamy (2004a) proposed – the locus for value creation is the interactions between the firm and the customers. These interactions can happen through 4 DART building blocks. To summarize results on DART factors, each score per factor is calculated. This has resulted in four variables on which each company has a score. For each variable, the underlying scores according to Likert scale (1 to 5) per question are summed. The combined scoring of the 32 companies on the four variables can be found in Figure 5 "Results of Survey on DART factors".

Figure 8: Results of Survey on DART Factors
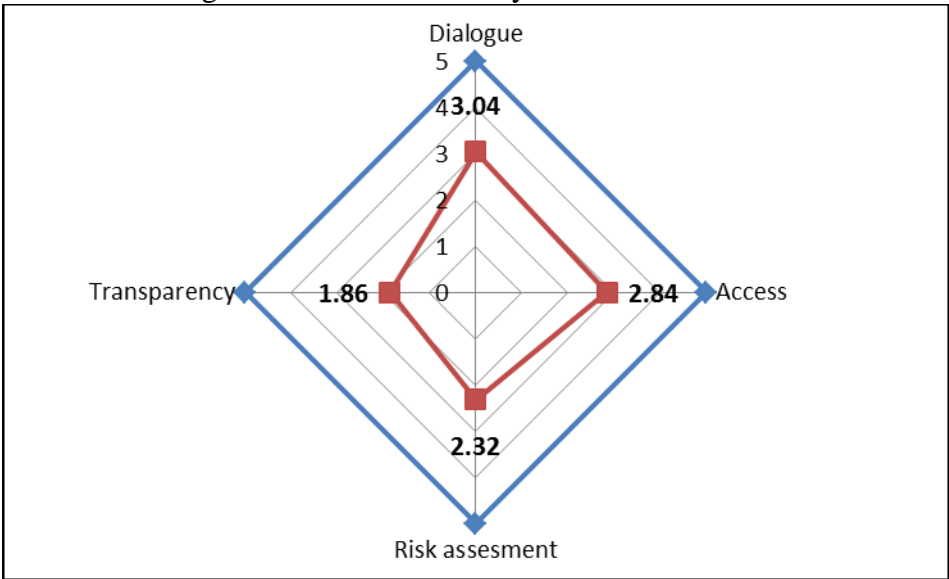
Even though, representatives of the companies indicated consumers as their sources of ideas, indicators of DART factors revealed that there are not so many opportunities created for consumers input appearance. It is an important notion that these are interrelated, and should not be seen as separate blocks, and by embracing these companies enhances the opportunities for value co-creation.

According to the results of quantitative survey highest score was accounted for *dialogue* block. This means, that organizations think they are providing means for *dialogue* and communication between companies and their customers to happen. This is especially valid for the channels organizations are creating for consumers to provide comments, suggestions and criticism on services offered (75% of the respondents agreed or strongly agreed on this measure). The lowest score was accounted for abilities of customers to be present in marketing activities of organization (65.6% of the respondents disagreed or strongly disagreed on this measure) and channels created for customers to be present when new products and services are created (59.4% of the respondents disagreed or strongly disagreed on this measure). This means that consumers can comment and provide feedback but when it comes to actually working together companies are not so keen to create *dialogue*.

Score of *access* across the industry was the second highest (2.84 points). Respondents identified mostly used points of access – website (75%), phone (75%), and e-mail (75%). Use of Skype and Online social networks were identified as means of communication with the customers, but at much lower rate (28.2% and 47%). Through dialogue customers are able to ask questions to firms, which in turn can help creating a more trusting relationship. But survey results revealed that companies are especially reluctant to in terms of sharing the *risk* (2.32 points). Customers need to get information about the advantages and disadvantages of e.g. different loan types. 62.5% of respondents identified that they do not think that customers should share the risk with customer even if the customer is the one who suggested the change or product.

According to Prahalad et al (2004, p.32), the former information asymmetry between customers and companies is disappearing and transparency is increasingly desirable, and necessary to create trust between institutions and individuals. Unfortunately, when rating the *transparency* of information provided, only few organizations indicated that they share their future plans (18.8%), plans for new products (21.9%) and technologies they use when providing the services (15.6%). Surveyed companies are reluctant to share information on internal policies and procedures due to the fear of valuable information leak to the competitors. Transparency means the openness of product, service and project information. Transparency of information is necessary to create trust between companies and customers. Reluctance to share information leads to customer's inability to propose new ideas since the ways organization operates is unknown for them.

Next chapter will explore reasons behind results of quantitative results by providing case studies of organizations in two different sectors of industry. Case studies will be provided on two companies representing long and short term loans and flexible mobile/online payments segments of the financial e-services sector.

**4.3. Results of Qualitative study: case studies**

Ideally a case study is best analyzed when following a previously theoretical development to form a foundation for its analysis (Altio & Heilmann, 2009). For this reason interview data was analyzed according to proposed framework of semi-structured questionnaire (Appendix 4). First, short introduction on the company is provided for reader to understand the background of some comments. Then, three areas organization (culture, overview and planning, capabilities and skills) are analyzed to get the insight on internal factors that shape successful outcomes of co-creation.

4.3.1. Case study: Organization A

Introduction. Company A is a leading online provider of short and medium-term loans to customers in Finland, Estonia, Latvia and Lithuania. In customer surveys brandy of Company A brand is consistently ranked at the top in terms of customer satisfaction, quality of service, product selection and flexibility. Core business profitability allows significant investment in the group's credit and CRM systems, and new initiatives. The company offers long-term loans through websites, by email, by phone and in information centers of retail shops in Lithuania. Core qualities of the business: straightforward and transparent lending process, less than 15 minutes from beginning of application to loan disbursement, customers can chose size and adapt repayment options to suit their requirements, excellent customer service, availability of online self service. The interviewee is responsible for the marketing on country level of the Lithuanian part of the firm. Her responsibilities: customer acquisition, tactical marketing and adaptation of marketing to customer care department.

Context and insights from quantitative research. Results of quantitative study revealed that companies are not implementing factors of risk assessment and transparency as much as needed. Even though results for Dialogue and Access dimensions are a bit higher, improvements for effective co-creation must be considered too. This is no different when results of long-term and short-term loans segment are reviewed separately (Figure 7 "Results of Quantitative Study - Long-term and Shirt-term Loans Segment").

Figure 9: Results of Quantitative Study - Long-term and Shirt-term Loans Segment
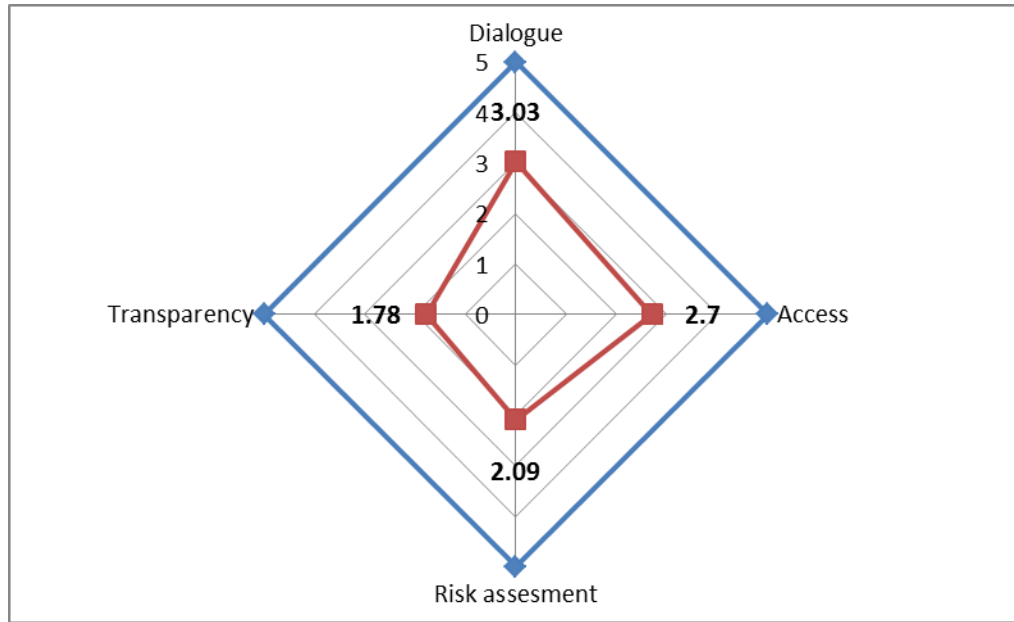
Source: developed by author, 2012

Culture. The questions on market orientation aimed to finding out the sources of inspiration used by the organization. The culture, the openness to ideas from outside the company, is measured on two different scales; market orientation and use of external information and knowledge sources. Interviewee A exposed huge importance of market research in their organization. When making decisions they are paying attention to the *market trends*. For example: activities of the organization were highly affected by the financial crisis (in 2009) and restructured firms view on lending policy, responsible lending and customer case. Since 70% of the customers use the service repeatedly they pay huge attention to keeping them in the company instead of selecting other providers of the same service. Another source of knowledge the respondent indicated was the influence of *associations*. Since Company A is one of the founders of this association they pay a lot of attention to the suggestions made by it. Internal policies and culture is also formed by *government regulation*, most importantly Lithuanian Bank which strictly controls lending policy and does not allow services which serve customers incorrectly and unfair.

While market orientation can be defined as the complete process of generating, disseminating, and responding to market information (Jaworski et al, 2000), this research focuses on the willingness and ability to gather customer information. Representative of Company A believes that organization is paying a lot of attention to the need of customers, but *do not have a system of measuring* their satisfaction (i.e. no yearly or monthly surveys on customer satisfaction are conducted). Also, it was indicated that consumers' complaints are always heard, but there is *no procedure or structure* how to proceed in these cases. For example, customer complaint on online forum was answered, but when a complaint appeared on TV, no actions were taken, even though the complaint was of the same nature.

Probably most important factor why the co-creation is not so wide spread in the segment was revealed when interviewee discussed the measure of market orientation. Senior management is *reluctant to pay attention to the customer needs* and work in ways that benefit themselves forgetting that co-creation challenges the existing power structures of companies that are built on hierarchy and control – it requires that control be relinquished and given to (potential) customers (Sanders & Stappers, 2008). According to the respondent, management of the brand doesn't see the need to get consumers involved. Mainly because they think they know best what people really want. Company A is willing to entreat customer contribution but it is *limited to feedback and comments*. And the management will likely seek to retain control over the selection of these contributions. Thus, the degree to which the benefits (such as increased new product creativity, decreased time to market, and reduced development costs) of customer co-creation depends upon releasing organizational control over each of these two key processes (contribution and selection) is an important issue for future research.

Overview and planning. Assessing this factor it was revealed that there is *no structure* or system created for implementing the projects. When creating new products or processes *no regular reviews* are taking place. Just some comments from senior management are provided after the completion of the project. Actions are planned at the last moment and are implemented spontaneously. Another important issue concerning implementation of new products is that after initial stages *no more attention* is being paid to them. Newest project gains the most attention and neither consumer's, nor employees' insights are *no longer needed* on the "old" products. Discussion on overview of future plans lead to observation, that senior management is not always consistent and *drops projects if something newer comes along.*

Before a company can start with customer co-creation it is important to get a clear overview of the current state of knowledge in the company, the desired state, and what is still missing. Once all this is known, the requirements and goals for the customer co-creation experience can be determined. These activities support the finding and recognition of new opportunities. Lack of planning and structure creates obstacles in communication with customers mainly because there is no specified place or channel how customers can express their opinions and suggestions.

Capabilities and skills. The percentage of investment into new products, technologies and working methods highly *depends on the situation in the market*. Percentage of investments is an indication of the willingness and ability to innovate. As it was mentioned before, global financial credit crisis affected company highly. Because the credit market is regaining its past strength the investments are increasing yearly. Two new products were developed in past two years. One of which was *inspired by consumers' requests* to provide more flexible ways of repaying the loans and lets customers to decide on the length and size of the loan.

The ability of a company to achieve and sustain a competitive advantage is widely believed to rest upon its resources and capabilities such as sensing market trends, developing strong customer relationships, and creating innovative new products. Marketing and innovation capabilities measure showed that pricing of the products is mostly *defined by governmental organizations* so all organizations in the market have similar pricing, near the allowed maximum. As suggested by Prahalad and Ramaswamy (2000, p. 80) when companies adopt co-creation, "consumers become a new source of competence for the corporation." Unfortunately, in Company A, the relationships with distributors and suppliers are mostly created *via companies of personal friends of management teams*. Thus creates information asymmetry and lack of transparency for customers as to why products cost as much as it costs. Because company is managed internationally, most of the decisions are based not only country profiles but for all Baltic countries at once, creating dissatisfaction of the customers and employees too.

4.3.2. Case study: Organization B

Introduction. Company B is a spin-off (developed from larger company providing financial e-services in Baltic countries) company which introduced new mode of online payment in 2012 June. Service that they offer is a new, simplistic and flexible online payment mode. It eliminates the need of credit cards and internet banking. Their service includes extending a credit line for customer. This means that customers can either pay for the good they purchased in online stores right away (free of charge for 14 days) or wait till the funds are available (after 14 days the amount of purchase is divided and can be paid in parts, paying the interest fees to the company B). The interviewee is product manager at the company responsible for successful launch and marketing company of a newly developed product.

Context and insights from quantitative research. Results of quantitative study showed low level of risk assessment and transparency factors. This is no different when results of long-term and short-term loans segment are reviewed separately (Figure 7 "Results of Quantitative Study: Flexible Online/Mobile Payments"). Even though, the results compared to the whole research sample are much higher there is a space from improvement too.

Figure 10: Results of Quantitative Study: Flexible Online/Mobile Payments
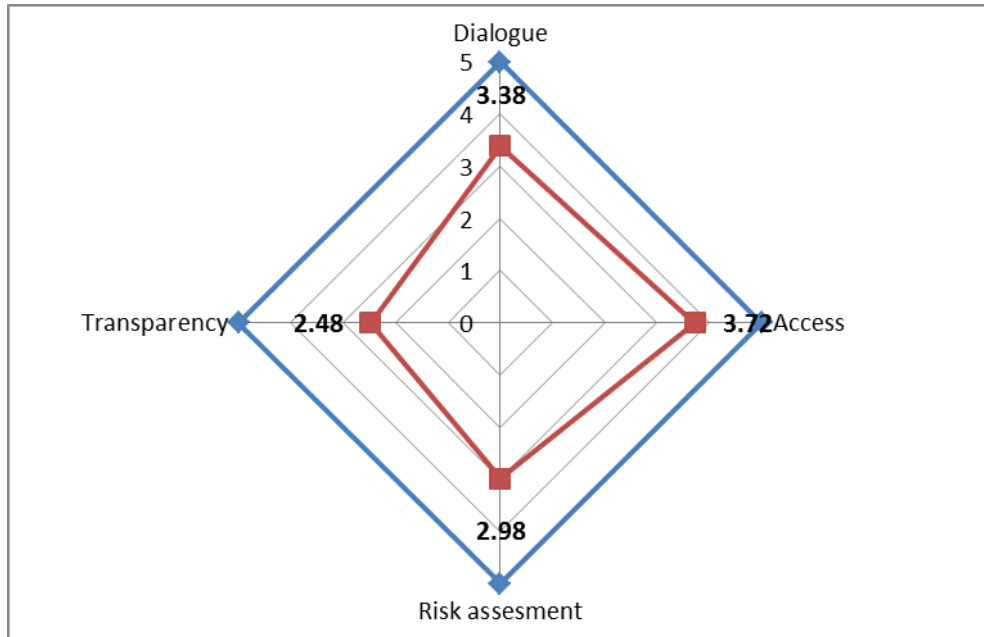
Culture. The main source of external information and knowledge used in this company is the *experience of foreign companies* and good practice examples. This kind of product exists in other countries but was implementing in Lithuania the first time. Company B is planning to expand their market into other Baltic states, when the product will be tested on Lithuanian consumers. Since, the product is in its very initial phase *consumer opinion* is highly interesting for the management. When discussing collection and monitoring of customer satisfaction data it was revealed that the company polls every end-user of the product on their satisfaction. That is why the company is trying not to attract too many consumers. Marketing *communication is limited* at the moment because management seeks to perfect the product and then suggest it to the wider public. Corporate culture can inherently be derived from an organizations leadership. More specifically, the upper echelon theory argues that the individual attributes of corporate leaders strongly influence the preferences and attitudes of the organization, as well as the resulting team dynamics (Hambrick and Mason, 1984, later confirmed by Camelo-Ordaz (2005); Lee & Park, 2006);). It was noted by Interviewee B that there is no clear structure for the management of the product, so employees not always know to whom to be responsible. It tells a lot about organizational culture. This can be attributed to the fact that this company is *very new*.

While market orientation can be defined as the complete process of generating, disseminating, and responding to market information (Jaworski et al, 2000) this research focuses on the willingness and ability to gather customer information. Even though the service is created to serve customer needs interviewee underlined that its main purpose is to earn money and the customer need are listened into until it is profitable for the company. Also, it is important to note that customer input is

understood as a *feedback and comments* on already existing product and not involving consumers in brainstorming sessions or initial phases of the creation of services. Involving users in earlier phases is important in order to ensure that the concepts of products and services that are developed fit into the lives of the target groups.

Overview and planning. Literature emphasizes the importance of changing the traditional managers' mindset and consumer-centric way of thinking with a focus on collaboration and responsiveness to consumer experiences and needs. It is clear that open innovation and co-creation require a diminished focus on control, planning and forecasting. This is a big challenge as it counters the old paradigm of closed innovation and will provoke considerable resistance from managers who believe in that traditional approach. In the company B, project management is *not formalized via documents* and *progress is not measured* constantly. According to the interviewee, this is the reason why the project was launched not in time and still encounters a lot of organizational problems. Therefore, viewing into perspective employees *highly doubts the likeliness of plans* to be implemented on time. Even though, companies should become more flexible, overview and planning is still an imperative in co-creation since it allows creating designated channels and moments in product/service creation process for customers to create inputs. Co-creation can generate many different concepts and unexpected outcomes. However, too much inputs and too little structure will lead to chaos and noise. It is therefore useful to develop some clear procedures that enable effective value creation.

Capability-skills. Innovation as a huge part of co-creation needs continuous investments. Although investments are necessary, *their return is not always obvious*. This was mentioned as one of the reasons why company is limiting their investments into new areas and currently evolves only one service.

Compared to the closest competitors (short term loans companies) their product is much more flexible in terms of pricing. Even though the launch of the product was not successful in every aspect, the company is trying to fix problems. They are *communicating a lot with suppliers* and trying to find best solutions for the customers. For this reason, the organization B is paying a lot *of attention to the IT part of the project* and employs around 6 IT specialists. As it was mentioned communication to public and marketing activities are rather limited at this moment. The same applies to the selling capabilities of employees – *training was very limited*. This is not fostering co-creation because co-creation (through dialogue, access, risk assessment and transparency blocks) requires input from people (which costs time), and involve communication to the outside world. If there are not enough people, with not enough time, that do not know how (or do not want) to communicate with customer co-creators it is likely that the co-creation project is less successful. Organization B quite *actively gathers information on customers and possible competitors* to gain market information. This is done

by *analyzing marketing research* information and listening into *feedback* of the customers. Co-creation is mainly seen as a way to improve quality and improve the long rem relation with customers. Co-creation requires externally oriented employees, who can rapidly and efficiently respond to consumers' true needs and wants. Opening up to consumers means that companies can also expect negative comments and feedback.

4.4. Limitations and Recommendations for Further Research

Although this study offers considerable insights into co-creation in a financial e-service context, it entails several limitations that should be acknowledged. In order to extend our understanding of value co-creation and its effective use in organization, further empirical research is necessary to propose standardized ways of measuring co-creation. Results of the quantitative survey provide scoring and measuring capabilities for managers. Meaning that after implementing changes in in the company building blocks could be measured again and managers could see if they were effective. Proposed methodological framework could help managers to paint the whole picture of their organizational capabilities to co-create value with customers because co-creation generates a range of outcomes, and a good understanding of them provides managers with knowledge to better plan for the resource and marketing implication in implementing co-creation strategies in the business process. It is realized by the author of this thesis that empirical results from only one industry are not strong enough to support the whole model. Unfortunately, this was not possible due to limited timeframe and resources. More empirical investigation is needed to find a norm of co-creation according to which managerial recommendations could be made. Also, more empirical data is needed from organizations which are considered successful in co-creation activities. This way the norm could be measured even more accurately.

Another limitation of this work is the questionnaires proposed by de Keijzer (2010). They include very "soft" data (opinions of managers and limited amount of numbers and facts and non-biased information). Almost every study setting draws a simplified model of reality. This is the case for our model as well. There might be additional variables than perceived critical dimensions of co-creation. Further research could make efforts into this direction and focus on other individual difference variables. Also, in order to get less biased results adjusted questionnaire should be proposed. Nevertheless, this study could be used as pilot study for further researches because it provides basis for comments and improvements.

Consistent with Hoyer et al. (2010) author notes that the true potential of co-creation is still unexplored and that there exist fruitful avenues for further research. In particular, empirical evidence and validations of the existing theoretical considerations are vitally needed. Thus, author calls for

more research on individual difference variables that might be drivers of customer co-creation activities.

5. CONCLUSIONS AND DISCUSSION ON RESULTS OF THE STUDY

1. Analysis of scientific sources revealed fundamental change in marketing theory and practice – because of application of social technologies customers became more informed and involved in creation and development of products and services. It was found that successful value co-creation always takes place via deep interactions between the company and the customers, and their resource integration. The analysis lead to suggestion that value co-creation includes: (1) active involvement; (2) integration of resources that create mutually beneficial value; (3) willingness to interact and (4) a spectrum of potential form of collaboration. In the process of co-creation both customer and organization are equally important. Through interaction, the organization gets an opportunity to influence the customer value creating process. During this direct interaction (in the environment of social technologies), each value creating processes (customer process and organizational process) are merging into one integrated dialogical process. As it emerged from the literature review, co-creation of value is a complex phenomenon and it is likely to affect the way organizations determine and implement their business strategy.

2. Second research task was to evaluate existing theoretical models for measuring and assessing co-creation. First of all, we came to the conclusion, majority of scientific studies aim at the conceptualization of consumer side of interaction (*e.g.* consumer motivation, consumer empowerment) and measurement of their involvement (*e.g.* consumer empowerment indexes, models) missing out on models and recommendations on how to manage organizational input. Secondly, most of the studies focus on the and qualitative analysis of a relatively small number of cases, aiming at the conceptualization of the different types of the interactions between end users, the firm and its value network partners. With the exception of Prahalad and Ramaswamy (2004) 'DART' model and Tapscott &Williams (2006) internal factors model, our review of the literature revealed a surprising lack of work directed at providing frameworks to help organizations manage the value co-creation with customers' process. In addition, the majority of the existing studies tend to stay at the descriptive stage of the theory development process.

3. Furthermore, theoretical part of thesis identified seven critical dimensions of co-creation which could be categorized in to two groups – internal factors (appropriate culture, overview and planning, capabilities and skills) and interaction factors (dialogue, access, risk, transparency). Suggested methodological framework for empirical analysis is based on these 7 dimensions and consists of three phases. A first quantitative phase involves a survey on four building blocks for interaction between a company and its customers. Next, a qualitative phase composed of multiple case studies is conducted. Case studies are based on the results of semi-structured interviews with companies in selected industry. Third phase of the proposed model is analysis of the results and

proposition of managerial recommendations. Environment of Lithuanian non-bank financial services was chosen for testing methodological framework due to its flexibility and potential for innovations. The sector was divided into two parts and allowed comparison.

4. Quantitative research revealed that the highest scores can be attributed to *access* and *dialogue* blocks, meaning that organizations provide means for communication between companies and their customers to happen. But even if the scores are higher compared to other building blocks, survey revealed that when it comes to actually working and creating together companies are not so keen to interact. Scores of *risk* and *transparency* exposed reluctance of companies to share information with customers. And reluctance to share information leads to customer's inability to propose new ideas since the ways organization operates is unknown for them. Quantitative study revealed that even though, representatives of the companies indicated consumers as their sources of ideas, indicators of DART factors show that **there are not so many opportunities created for consumers input appearance**. Research found that customer involvement occurs primarily in the early phase of the new product development process, i.e. in the idea generation stage. Limited number of companies employs customer involvement in any further stages of the product development process (such as testing).

5. Case studies provided insights on the issues in different organization that are slowing down successful co-creation. Even though, provided case studies are different in terms of understanding co-creation and customers input a lot of similar issues exists. Shortcomings were selected from case study analysis. Identified shortcomings led to naming critical mistake made in non-bank financial services sector in Lithuania and will provide basis for managerial implications and recommendations.

When discussing dimension of organizational culture interviewers identified these processes and shortcomings happening in their companies: *Paying attention to the market trend; Influence of associations, government regulation; Do not have a system of measuring their satisfaction; No procedure or structure; Reluctant to pay attention to the customer needs and work in ways that benefit themselves; Limited to feedback and comment; Experience of foreign companies; Initial phase consumer opinion; Marketing communication is limited; Customer input is understood as a feedback and comments.* This leads to the conclusions that actual long-term or **deep involvement of users in product development is limited** and **customers in interviewed companies are not perceived as equal partners.**

Interview questions on overview and planning revealed these issues in organizations: *No structure or system created for implementing the projects; No regular reviews; No more attention for old product; Drops projects if something newer comes along.; Not formalized via documents and progress is not measured constantly; Highly doubts the likeliness of plans.* According to

these factors it can be concluded that there is **no formalized structure internally** which could provide clear direction for employees how to include customers input and when planning **managers do not adopt co-creation mindset**.

Discussion on capabilities and skills of organizations A and B revealed that *Investments depends on the situation in the market; Inspired by consumers' requests; Defined by governmental organization; Investments return is not always obvious; Training was very limited; Actively gathers information on customers and possible competitors; Analyzing marketing research information and listening into feedback of the customers.* These factors lead to the conclusions that organizations are basing most of the **strategic decisions on market research and governmental regulation** (limited attention is paid to direct communication) and there is a **limited amount of training for employees** on how to communicate with customer in order to sell and get information organization need.

6. Based on the results of empirical research managerial implications and recommendations were drawn (refer to Chapter 6). Selected methodological approach establishes a theoretically sound foundation for understanding value co-creation with customers, and enables meaningful managerial implications, such as (1) inclusion of customer into all stages of product development; (2) implementation of instruments for gathering customer information; (3) adaptation of co-creation mindset; (4) implementation of internal structure for adapting and responding to customer input; (5) use of social technologies to create solutions; (6) having designated people for handling customer input. Such framework is essential because managers cannot afford to make key decisions based on subjective perceptions or on incomplete information. Results of the quantitative survey provide scoring and measuring capabilities for managers. Meaning that after implementing changes in in the company building blocks could be measured again and managers could see if they were effective.

6. MANAGERIAL RECOMMENDATIONS FOR INCREASING ORGANIZATIONAL INPUT ON VALUE CO-CREATION

This last chapter of the thesis aims to draw managerial recommendations for increasing organizational input on value co-creation. Co-creation Discussion on results of current empirical study revealed generalized issues and problems that exist in Lithuanian non-bank financial services sector. To improve effectiveness of co-creation processes and indicators for building blocks of co-creation, strategic and tactical managerial recommendations were provided by the author based on literature resources on co-creation (refer to Figure 12 Tactical and Strategic Adjustments for Fostering Co-creation). Recommendations are shortly reviewed and analyzed in following paragraphs.

Figure 11: Tactical and Strategic Adjustments for Fostering Co-creation
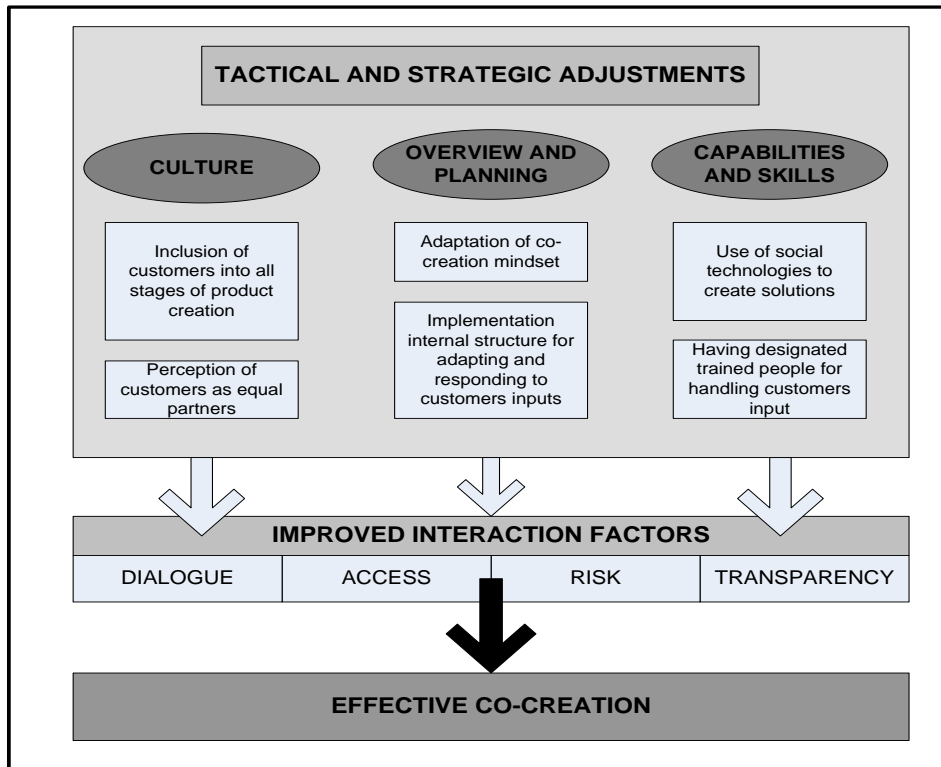
Source: developed by author, 2012

1. *Inclusion of customer into all stages of product development*

Traditionally, suppliers produced goods and services, and customers purchased goods and services. Today, customers can engage in dialog with suppliers during each stage of product design and product delivery. As the research revealed, most companies involve their customers by various methods. However, they do not really co-create with their customers, but remain on the level of mere customer involvement such as receiving and reacting to their feedback and comments.

Customer knowledge is what the organizations need to be successful in innovation and development of new products and services. But customer knowledge does not exist as a prepared package and organizations need to create the required knowledge through mechanisms in collaboration with customers. Planning for co-creation is outside–in as it starts from an understanding of the customer's value-creating processes, and aims at providing support for better co-creation of value.

2. *Implementation of instruments for gathering customer information*

Today more than ever, organizations have realized a strong partner for innovation called customer. In fact, the increasing change in demands of customers and higher competitiveness of the market has made the organizations search for the sources of gaining competitive advantage not in themselves but rather in consumers. The reason for this focus is that consumers today are more empowered in both online and offline contexts (Fuller et al. 2009; Sweeney et al, 2007). Active consumers take initiatives to engage and co-create solutions with other active actors in the market for their betterment of life (Ballantyne & Varey, 2008; Gronroos & Ravald, 2011). But, it is important to remember that the existence of IT in an organization or relationship does not guarantee the creation of additional value. As such, we have to conclude that organizations must apply instruments of gaining customer knowledge in their business processes.

3. *Adaptation of co-creation mindset*

According to Anderson & Anderson (2012), to operate in co-creative manner organizational leaders and employees need to put their first priority on the need of the customer, and to align as an enterprise team that works collaboratively across internal boundaries in service to that customer. Co-creating as a mindset and behavior should be an essential ingredient and focus of most organizational culture change. Author also notices that operating from a win-win-win perspective is a fundamental shift in mindset requiring significant personal growth and awareness. This level of mindset and behavior change does not occur overnight. However, with the proper development, support, rewards and follow up, people's behaviors, decision-making and actions do shift.

According to Vargo & Lusch (2004), a dramatic new mindset is required for S-D logic and co-creation to be effective. This shift can be captured in eight areas: (1) process of serving rather than the creation of goods, (2) intangibles rather than tangibles, (3) creation and use of dynamic operant resources, (4) strategic advantage of symmetric information, (5) a shift to conversation and dialog (6) an understanding that the firm can only make and follow through on value propositions, (7) a shift in focus to relational exchange, and (8) a shift to an emphasis on financial performance for information feedback. Another approach mentioned by Anderson & Anderson (2012) is the clarification of your company's mission, strategies and goals, and cascading dialogues about them down through the

organization. Success requires training, follow up, monitoring and coaching, skills few organizations have mastered or built into their organizational culture change efforts.

4. *Implementation of internal structure for adapting and responding to customer input*

Forsmark (2011) suggests that during the process of building co-creation, companies do not only need to focus on how to create successful co-creation, but also on how to measure the cost and benefits of each action. In addition, it is important to mention in regards to measuring value that co-creation is a long-term investment, which depends upon the companies capabilities to change their way of thinking and acting, and that as with many investments, patience is needed since it may take time before profit comes in return. Therefore, before undertaking a co-creation strategy, companies should clearly define their objectives and determine how they want customers to affect the value chain. For each step in the value chain that involves customer, managers can set measurable objectives – for example, the number of new ideas generated or product designs tested for given cost. (Kambil, Friesen & Sundaram, 1999). Co-creation only delivers when it is a longer-term engagement, preferably part of a structured process that involves parties in- and outside your company. Thus managers should help customers to integrate resources and remember difference between value-in-use and value-in-exchange.

5. *Use of social technologies to create solutions*

Providing customer access to resources, information, tools, assets and processes at multiple points across the value network provides companies with innovative ideas about new products and services, new business opportunities and new potential markets. Before the spread of social technologies it was impossible to distribute the knowledge to the customers who want and have something to offer. Now, businesses operate in a networked environment in which it is possible both to learn continuously about what people want and need, and to interact with them in ongoing exchanges of value. The interaction between the firm and the consumer is becoming the locus of value creation and value extraction. As value shifts to experiences, the market is becoming a forum for conversation and interactions between consumers, consumer communities, and firms.

According to Bilgram & Casper (2012), social technologies and internet serves to consumers as a way to increase their knowledge about the topic, and also as a way to proudly demonstrate one's own solutions and ideas for improvement. Because of that companies must employ new ways of control these new forms of communication. Choosing the right tools to engage and enable your collaborators is paramount to engaging in co-creation in the right way. As discussed earlier, creating an atmosphere of openness is the key to emotional buy-in and puts your collaborators in the right frame of mind to contribute. The next step is providing the right tools to practically enable the expression of those contributions. According to Constantinides (2011) the use of social media as an enterprise tool is increasing, making it a crucial component of any innovation management strategy.

Customers are already openly vocalizing their opinions and feelings toward the products and services. Furthermore, listening, engaging and responding to what customers are saying about products or brands on social sites provide invaluable insights which could be included in service creation or development processes.

6. *Having designated people for handling customer input*

According to Sense Worldwide (2009), in order for co-creation to be of value it has to engage the right people on an ongoing basis as a community of internal employees and external contributors who work together as empathic collaborators. And the right people not always mean external partners (customers) but also employees which would be willing to participate in customer engagement. People care about the products, brands and companies around them, but there needs to be a 'trigger' for them to actually participate in collaborative development with you and this is where designated employees come in. Co-creation often requires greater effort on the part of both customer and producer than a traditional market interaction. People on both sides must think about what they want to get out of a cooperative relationship.

Weber & Geerts (2011) notes that co-creation process for innovation must include a customer service component. As customers increasingly use the social web as a means to express issues related to products and services, organizations must have the right tools to effectively capture this insight. Help desk and customer service management tools greatly help organizations reduce response time, automate and track of support inquiries and organize them into a customer knowledge base.

BIBLIOGRAPHY

1. Anderson & Anderson (2012). "Driving Culture Change through Co-Creative Leadership" Talent Management, reached via <http://talentmgt.com/articles/view/driving_culture_change _through_cocreative_leadership> [2012 11 23]

2. Altio, I., & Heilmann, P. (2009). *Encyclopedia of Case Study Research*. Retrieved August 10, 2012, from Case Study as a Methodological Approach: http://sage-ereference.com/view/casestudy/n28.xml

3. *Bagozzi, R.P. (1975). Marketing as Exchange. Journal of Marketing, 39(Oct), 32–39.*

4. Ballantyne, D & Varey, R. (2008). The service-dominant logic and the future of marketing, *Journal of the academy of marketing science* 36, 11–14.

5. Baron, S. and Harris K. (2008), "Consumers as Resource Integrators," *Journal of Marketing Management*,24 (1-2), 113-130.

6. Bilgram & Casper (2012) "How Companies Tap the Potential of Innovative Users – Four Examples from Germany" Innovation Management reached via <http://www.innovationmanagement.se/2012/12/03/how-companies-tap-the-potential-of-innovative-users-four-examples-from-germany/> [2012 12 03]

7. Bolton, R. & Saxena-Iyer, S. (2009). Interactive services: a framework, synthesis and research directions, *Journal of interactive marketing* 23, 91-104.

8. Bolton, R. N. (2006). Foreword. In R. F. Lusch & S. L. Vargo (Eds.), *The service dominant logic of marketing: Dialog, debate and directions* (pp. ix–xi). Armonk, NY: M.E. Sharpe.

9. Boswijk, A., Thijssen, T., & Peelen, E. (2005). *Een nieuwe kijk op de experience economy. Betekenisvolle belevenissen.* Amsterdam: Pearson Education Benelux.

10. Bowonder, B., Dambal, A., Kumar, S. & Shirodkar, A. (2010). Innovation strategies for creating competitive advantage, *Research-technology management* 53(3), 19-32.

11. Brohman, M., Piccoli, G., Martin, P., Zulkernine, F., Parasuraman, A., Watson, R. (2009). A design theory approach to building strategic network-based customer service systems, *Decision sciences* 40(3), 403-430.

12. Bryman, A., and Bell, E., 2003. *Business Research Methods.* New York: Oxford University Press Inc.

13. Camelo-Ordaz, C. Hernandez-Lara, A.B., & Valle-Cabrera, R. (2005). The relationship between top management teams and innovative capacity in companies. *Journal of Management Development*, 24(8), 683-705.

14. Chui, M., J. Manyika, J. Bughin. 2012. The social economy: Unlocking value and productivity through social technologies. McKinsey Global Institute.

15. Ciccantelli, S., & Magidson, J. (1993). From experience: Consumer idealized design: Involving consumers in the product development process. *Journal of Product Innovation Management*, 10(4), 341-347.

16. Clason, D.L., Dormody, T.J. (1994). Analyzing data measured by individual Likert-type items. *Journal of Agricultural Education* 35(4), 31-35.

17. Comer, J. M., & Zirger, B. J. (1997). Building a Supplier-Customer Relationship Using Joint New Product Development. *Industrial Marketing Management*, 26, 203-211.

18. Comley, P., 2000. *Pop-up surveys. What works, what doesn't work and what will work in the future* [online]. Available at http://www.virtualsurveys.co.uk/news/papers/paper_4.doc [Accessed 11 December 2007].

19. Constantinides (2011) "Building Your Innovation Toolbox for Successful Co-Creation" Innovation Management reached via <http://www.innovationmanagement.se/2011/07/11/building-your-innovation-toolbox-for-successful-co-creation/> [2012 11 22]

20. Cova, B. & Dalli, D. (2009). Working Consumers: The Next Step in Marketing Theory? *Marketing Theory*, 9(3), 315- 339.

21. Cova, B. & Salle, R. (2008). Marketing solutions in accordance with the S-D logic: Co-creating value with customer network actors, *Industrial marketing management* 37, 270-277.

22. Damkuviene M. (2009) "Client perceived relationship value with a high contact service organization" Doctoral Dissertation, Kaunas University of Technology, Kaunas.

23. Day G.S. (1994) "The Capabilities of Market Driven Organizations" *Journal of Marketing*, 58 (October), 37-52.

24. Daymon, Ch. & Holloway, I. (2002), "*Qualitative Research methods in Public Relations and Marketing Communications*", Routledge, London.

25. de Keijzer (2010), Innovating through customer co-creation in virtual communities, from a SME perspective. *Journal of Marketing Innovation,* 49(1), 1-14.

26. Demirkan, H. & Rabinovich, E. (2010). Moving forward and making a difference: research priorities for the science of service, *Journal of service research* 13(4), 4-36.

27. Deshpande, R., Farley, J.U. (1998). Measuring market orientation: Generalization and synthesis. *Journal of Market Focused Management*, 2 (3), 213-232.

28. Djik J. (2011). *The effects of co-creation on consumers' brand and product perceptions*. Wageningern University - Department of Social Science.

29. Dolan, R. J., & Matthews, J. M. (1993). Maximizing the utility of customer product testing: Beta test design and management. *Journal of Product Innovation Management*, 10(4), 318-330.

30. Dong, B., Evans, K. & Zou, S. (2008).The effects of customer participation in co-created service recovery, *Journal of the academy of marketing science* 36, 123-137.

31. Droge, C., Stanko, M. & Pollitte, W. (2010). Lead users and early adopters on the web: the role of new technology product blogs. *Journal of product innovation management* 27, 66-82.

32. Drucker, Peter F., Managing for Results, second edition (New York: HarperBusiness, 1986).

33. Edvardsson, B., Enquist, B. & Johnston, R. (2005). Cocreating customer value through hyperreality in the prepurchase service experience, *Journal of service research* 8, 149-161

34. Eggert A., Ulaga W.(2006). Value-based differentiation in business relationships: Gaining and sustaining key supplier status. *Journal of Marketing*. 70 (1): 119-36.

35. Ennew, C. T., & Binks, M. R. (1996). Good and bad customers: the benefits of participating in the banking relationship. *International Journal of Bank Marketing*, 14(2), 5-13.

36. Etgar, M. (2006). Co-production of services, Ch. 11 in Lusch, R. & Vargo, S., Eds., *The service dominant logic of marketing*, Armonk, NY: M. E. Sharpe Inc.

37. Etgar, M. (2008). A descriptive Model of the Consumer Co-production Process. *Journal of the Academy of Marketing Science*, 36(Spring), 97-108.

38. Ferguson, R. & Paulin, M. (2010). Customer sociability and the total service experience: antecedents of positive word-of-mouth intentions, *Journal of service management* 21(1), 25-44.

39. Franke, N. & Schreier, M. (2008). Product uniqueness as a driver of customer utility in mass customization, *Marketing letters* 19(2), 93-107.

40. Friesen, G. B. (2001). Co-creation: When 1 and 1 make 11. *Consulting to Management*, 12(1), 28-31.

41. Füller J., Mühlbacher H., Matzler K., Jawecki G. (2009) Consumer Empowerment Through Internet-Based Co-creation. *Journal of Management Information Systems*. Volume 26, Number 3 / Winter pp. 71 - 102.

42. Füller, J. (2010). Refining Virtual Co-Creation from a Consumer Perspective. *California Management Review*, 52 (2), 98-122.

43. Gilmore, J. H., & Pine, B. J. (1997). Beyond goods and services. *Strategy & Leadership*, 25(3), 10-17.

44. Gouillart, F. J., & Sturdivant, F. D. (1994). Spend a day in the life of your customers. *Harvard Business Review,* 72(1), 116-120.

45. Grönroos, C. (2008). Service logic revisited: Who Creates Value? And who co-creates? *European Business Review*, Vol.20, Iss:4, 298-314.

46. Grönroos, C. (2011). Value co-creation in service logic. A critical analysis. *Marketing Theory* Vol.11,Iss:3.

47. Grönroos, C., & Ojasalo, K. (2004). Service Productivity: Toward a Conceptualization of the Transformation of Inputs into Economic Results in Services. *Journal of Business Research*, Vol.57, pp. pp. 414-423.

48. Grönroos, C., & Ravald, A. (2011). Service as business logic: implications for value creation and marketing. *Journal of Service Management,* Vol.22; Iss:1, pp.5-22.

49. Grönroos, Ch. (2006), "Adopting a Service Logic for Marketing," Marketing Theory, 6 (3), 317-333.

50. Gruner, K.E., Homburg, C. (2000). Does customer interaction enhance new product success? *Journal of Business Research*, 49(1), 1-14.

51. Gummesson E., Lusch R.F. and Vargo S. (2010), "Transitioning from Service management to Service-Dominant Logic: Observations and Recommendations," *International Journal of Quality and Service Sciences*, 2 (1), 8-22.

52. Gummesson, E. (2008). Extending the New Dominant Logic: From Customer Centricity to Balanced Centricity. *Commentary for Special Issue of The Journal of the Academy of Marketing Science JAMS)* , Vol.36;Iss:1, pp.15-17.

53. Gummesson, E. and Francesco P. (2009) "B2B is not an Island," *Journal of Business & Industrial Marketing*, 24 (5/6), 337-50.

54. Habryn, Blau, Satzger, Kolmel (2010) *Towards a Model for Measuring Customer Intimacy in B2B Services*. First International Conference , IESS 2010, Geneva, Switzerland, February 17-19, 2010. Revised Papers pp 1-14.

55. Hambrick, D. C., & Mason, P. A. (1984). *Upper echelons: The organization as a reflection of its top managers.* Academy of Management Review, 9(2), 193-206.

56. Hamel, G., & Prahalad, C. K. (1994). *Competing for the Future*. Boston: Harvard Business School Press.

57. Hars, A., & Ou, S. (2002). Working for Free? Motivations for Participating in OpenSource Projects. *International Journal of Electronic Commerce*, 6 (3), 25-39.

58. Hauser J., Gerard J.T., and Griffin A. (2006) "Research on Innovation: A Review and Agenda for Marketing Science" Marketing Science, 25 (November-December), 686-717.

59. Herstatt, C., & von Hippel, E. (1992). From experience: Developing new product concepts via the lead user method: A case study in a "low-tech" field. *Journal of Product Innovation Management*, 9(3), 213-221.

60. Heskett, J.L., Sasser, W.E. Jr., & Schlesinger, L.A. (2002). *The value profit chain: Treat employees like customers and customers like employees.* New York: The Free Press.

61. Hoyer W.D., Chandy R., Dorotic M., Krafft M., and Singh S.S. (2010) Consumer Co-creation in New Product Development. Journal of Service Research; 13(3) pp 283-296

62. Hunt S.D., Morgan M.M. (1995) The Comparative Advantage Theory of Competition, *Journal of Marketing*, 59 (April), 1-15.

63. Jaworski & Kohli, (2006). Co-creating the voice of the customer, Ch. 8 in R. Lusch & S. Vargo, Eds., *The service dominant logic of marketing*, Armonk, NY: M. E. Sharpe.

64. Jaworski, B.J., Kohli A.K., and Sahay A.. (2000). "Market-Driven Versus Driving Markets," *Journal of the Academy of Marketing Science 28* (1): 45-54.

65. Jeppesen L.B., and Molin M.J. (2003) "Consumers as Co-developers: Learning and Innovation Outside the Firm." *Technology Analysis & Strategic Management* 15 (September), 262–283.

66. Johansson, J. K., & Nonaka, I. (1987). Market Research the Japanese Way. *Harvard Business Review*, 65(3), 16-22.

67. Kambil, A., Friesen, G. B., & Sundaram, A. (1999). Co-Creation: A New Source of Value. Accenture Outlook, 2 , 38–43.

68. Kohler, T., Matzler. K, Fuller, J. (2008). Avatar-based innovation: Using virtual worlds for real-world innovation, *Technovation* 29, 395–407

69. Kohler-Kruner H. "*AIIM-Social Business Roadmap: A road to Social Business Bliss*?", AIIM International & HKK Consulting, 2011, reached via [ftp://ftp.software.ibm.com/software/emea/de/events/jamcamp2011/2_Hanns-Koehler-Kruener_AIIM-Social-Business-Roadmap.pdf]<2012 09 09>

70. Kristenson, P., Matthing, J & Johansson, N. (2008). Key strategies for the successful involvement of customers in the co-creation of new technology-based services, *International Journal of Service Industry Management* 19(4), 474-491.

71. Kristensson P., Matthing J., Johansson N. "Key strategies for the successful involvement of customers in the co-cretaion of new technology-based services" International Journal of Service Industry Management Vol. 19 No. 4, 2008 pp. 474-491

72. Lagrosen, S. (2005). Customer involvement in new product development: A relationship marketing perspective. *European Journal of Innovation Management*, 8(4), 424-436.

73. Laursen, K., Salter, A. (2006). Open for innovation: The role of openness in explaining innovation performance among U.K. manufacturing firms. *Strategic Management Journal*, 27 (2), 131-150.

74. Lawrence, T.B., and Phillips, N. (2002) 'Understanding Cultural Industriies', *Journal of Management Inquiry* 11 (4): 430-41.

75. Liu AH, Leach MP, Bernhardt KL. (2005) Examining customer value perceptions of organisational buyers when sourcing from multiple vendors. *Journal of Business Research* 58(5): 559-568.

76. Lee, H.J., & Park, J.H. (2006). Top team diversity, internationalization and the mediating effect of international alliances. *British Journal of Management*, 17(3), 195-213.

77. Llieva, J., Baron, S. & Healey, N.M., 2002. Online surveys in marketing research: pros and cons. *International Journal of Market Research*, 44 (3), 361–376.

78. Lundkvist, A., & Yakhlef, A. (2004). Customer involvement in new service development: a conversational approach. *Managing Service Quality*, 14(2/3), 249-257.

79. Maglio, P. & Spohrer, J. (2008). Fundamentals of service science, *Journal of the academy of marketing science* 36, 18–20.

80. Maguire, S., Koh, S. C. L., & Huang, C. (2007*). Identifying the range of customer listening tools: a logical pre-cursor to CRM?* Industrial Management & Data Systems, 107(4), 567-586.

81. Michel, S., Brown, S. & Gallan, A. (2008). An expanded and strategic view on discontinuous innovations: deploying a service-dominant logic of marketing, *Journal of the academy of marketing science* 36(1), 54-66.

82. Michel, S., Brown, S. W., & Gallan, A. S. (2008). Service-Logic Innovations: How to Innovate Customers, Not Products. *California Management Review*, 50(3), 49.

83. Midgley, D. (2009). Co-creating the innovation with customers, Ch. 5 in *The innovation manual – Integrating strategies and practical tools for bringing value innovation to the market*, Chichester, UK: John Wiley & Sons, 143-190.

84. Minami H., Murakami T., Yamazaki D., Ogimoto Y., Maekawa Y. "*Invisible and Co-Creative Financial Services*" NRI Papers, No. 108 August 1, 2006.

85. Moorman Ch, Slotegraaf R.J. (1999) The Contingency Value of Complementary Capabilities in Product Development. *Journal of Marketing Research*, 36 (May), 239-57.

86. Nambisan, S. & Baron, R. (2007). Interactions in virtual customer environments: implications for products support and virtual customer relationship management, *Journal of interactive marketing* 21(2), 42-62.

87. Nambisan, S. & Nambisan, P. (2008). How to profit from a better 'virtual customer environment', *MIT Sloan management review* 49(3), 53-61.

88. Nambisan, S. (2009). Virtual Customer Environments: IT-Enabled Customer Co-innovation and Value Co-creation, in Nambisan, S., (Ed.), *Information technology and product development - Annals of information systems* 5(2), 109-127.

89. Nambisan, S., & Baron, A. (2009). Virtual customer environments: Testing a model of voluntary participation in value co-creation activities, *Journal of product innovation management* 26, 388-406.

90. Ng I., Nudurupati S., Tasker P. (2010) Value Co-creation in the Delivery of Outcome-based Contracts for Business-to-Business Service.

91. Ng, I., Maull, R. & Yip, N. (2009). Outcome-based contracts as a driver for systems thinking and service-dominant logic in service science: Evidence from the defence industry, E*uropean management journal* 27, 377- 387.

92. Ngo, L. V. and O'Cass, A. (2009), Creating value offerings via operant resource-based capabilities, *Industrial Marketing Management*, vol. 38, pp. 45-59.

93. Nrado, Loi, Rosati & Manca (2011*) The Consumer Empowerment Index*. JRC Scientific and Technical Reports reached via < http://ec.europa.eu/consumers/consumer_empowerment/docs/JRC_report_consumer_empowerment_en.pdf> [2012 10 10]

94. O'Hern, M. & Rindfleisch, A. (2010). Customer co-creation: a typology and research agenda, *Review of marketing research* 6, 84-106.

95. Ogawa, S.; Piller, F.T. (2006): Reducing the Risks of New Product Development. *Sloan Management Review*, 47 (Winter): 65-72.

96. Ostrom, A., Bitner, M., Brown, S., Burkhard, K., Goul, M., Smith-Daniels, V. Demirkan, H. & Rabinovich, E. (2010). Moving forward and making a difference: research priorities for the science of service, *Journal of service research* 13(4), 4-36.

97. Payne A, Holt S. (2001). Diagnosing customer value: Integrating the value process and relationship marketing. *British Journal of Management* 12(2): 159−182.

98. Payne A.F., Storbacka K., Frow P. & Knox S. (2009), "Co-creating brands: Diagnosing and designing the relationship experience", *Journal of Business Research*, vol. 62, no. 3, pp. 379-389.

99. Payne, A.F., Storbacka, K. and Frow, P. (2008) Managing the co-creation of value. *Journal of the Academy of Marketing Science*, Vol. 36 No. 1, pp.83-96.

100. Penaloza, L., Venkatesh, A. (2006), "Further evolving the new dominant logic of marketing: from services to the social construction of markets", *Marketing Theory*, Vol. 6 No.3, pp.299-316.

101. Peppers, D., & Rogers, M. (1993). *The One To One Future. Building Relationships One Customer At A Time.* New York: Currency Doubleday.

102. Pichyangkul C., Nuttavuthisit K., and Israsena P. Co-creation at the Front-end: A Systematic Process for Radical Innovation, *International Journal of Innovation, Management and Technology*, Vol. 3, No. 2, April 2012

103. Pine, B. J., & Gilmore, J. H. (1999). *The Experience Economy: Work Is Theatre & Every Business a Stage Boston,* Mass.: Harvard Business School Press

104. Porta, M., House, B., Buckley L., and Blitz, A. (2008), Value 2.0 — Eight new rules for creating and capturing value from innovative technologies, *Strategy and Leadership*, Vol. 36, No 4, pp. 10–18

105. Prahalad, C. K. & Krishnan, M. S. (2008). *The new age of innovation*, New York: McGraw Hill.

106. Prahalad, C. K. & Ramaswamy, V. (2000). Co-opting customer competence, *Harvard business review*, January-February, 79-87.

107. Prahalad, C. K. & Ramaswamy, V. (2003). The new frontier of experience innovation, *MIT Sloan management review* 44(4), 12-18.

108. Prahalad, C.K. and Ramaswamy, V. (2004a) Co-creating unique value with customers. *Strategy & Leadership*, Vol. 32 No. 3, pp.4-9.

109. Prahalad, C.K., & Ramaswamy, V. (2004b) *The future of competition: Co-creating unique value with customers*. Boston, MA: Harvard Business School Press.

110. Protogerou, A., Caloghirou, Y., & Lioukas, S. (2005). *Dynamics of industry and innovation: Organizations, networks, and systems*. Paper presented at the DRUID Tenth Anniversary Summer Conference, Copenhagen.

111. Ramaswamy, V. & Gouillart, F. (2010). Building the co-creative enterprise, *Harvard business review*, October, 100-109.

112. Ramaswamy, V. (2009). Leading the transformation to co-creation of value, *Strategy & Leadership* 37(2), 32-37.

113. Ramirez, R. (1999), "Value co-production: Intellectual origins and implications for practice and research," *Strategic Management Journal* 20, pp. 49-65

114. Roberts, D., Bake, S., & Walker, D. (2005). Can we learn together? Co-creating with customers, *International journal of market research* 47(4), 407-427.

115. Romero, D. & Molina, A. (2009). Value co-creation and co-innovation: Linking networked organisations and customer communities. Leveraging knowledge for innovation in collaborative networks, *IFIP advances in information and communication technology* 307, 401-412

116. Rowley J., Kupiec-Teahan B, Leeming E., (2007) "Customer community and co-creation: a case study*", Marketing Intelligence & Planning*, Vol. 25 Iss: 2, pp.136 - 146

117. Rust, Roland T.; Lemon, Katherine N.; Zeithaml, Valarie A.: Return on Marketing: Using Customer Equity to Focus Marketing Strategy, *Journal of Marketing* 68(1), 2004, 109-127

118. Ryssel, R., Ritter, T. and Gemunden, H.G. (2004) The impact of information technology deployment on trust, commitment and value creation in business relationships. *The Journal of Business & Industrial Marketing*, Vol. 19 No. 3, p.197

119. Sánchez-Fernández, R., and Iniesta-Bonillo, M.Á. (2007) 'The Concept of Perceived Value: A Systematic Review of the Research', *Marketing Theory* 7 (4): 427-51.

120. Sanders, E. B. N., & Stappers, P. J. (2008). *Co-creation and the new landscapes of design. CoDesign,* 4(1), 5 - 18.

121. Saunders MNK, Lewis P, Thornhill A. (2011) *Research Methods for Business Students*. 5th Edition. Dongbei : Dongbei University of Finance & Economics Press.

122. Sawhney, M., Gianmario, V. & Prandelli, E. (2005), "Collaborating to create: The internet as platform for customer engagement in product innovation," *Journal of Interactive Marketing* 19, No. 4, pp. 4-17

123. Schrage, M. (1995). Customer relations. *Harvard Business Review*, 154–156, (July–August).

124. Schwarze, J. (1993). *Grundlagen der Statistik*– Herne / Berlin: Neue Wirtschaftsbriefe.

125. Sekliuckienė, J. *Organizacijos išteklių įveiklinimo siekiant konkurencinio pranašumo modelis*. Daktaro disertacija: socialiniai mokslai, vadyba ir administravimas (03S), Kauno technologijos universitetas, 2006, 160p.

126. Sense Worldwide (2009) "The Spirit of Co-creation. Risk-Managed Creativity for Business" Reached via <www.senseworldwide.com>[2012 10 11]

127. Sweeney, M.T., Thomson, M.J., Pfeil, B.E. and McCouch, S.R. (2006) *Caught redhanded: Rc encodes a basic helix–loop–helix protein conditioning red pericarp in rice*. Plant Cell 18, 283–294.

128. Tanev S., Thomsen M., Ma Z (2010). *Value co-creation: from an emerging paradigm to the next practices of innovation*, ISPIM Conference Proceedings, Quebec.

129. Tanev, S., Knudsen, M. & Gerstlberger, W. (2009). Value co-creation as part of an integrative vision for innovation management, *Open source business review online journal,* December.

130. Tapscott, D. & Williams, A. (2006). *Wikinomics: How Mass Collaboration Changes Everything.* New York: Portfolio.

131. Teece, D. J. 2009. *Business Models, Business Strategy and Innovation*. Long Range Planning, doi: 10.1016/j.lrp.2009.07.003.

132. Terranova, T. (2000) 'Free Labor: Producing Culture for the Digital Economy', *Social Text 63* 18(2): 33–58.

133. Thomke, S. & von Hippel, E. (2002). Customers as Innovators: A New Way to Create Value. *Harvard Business Review*, 80(4), 74-81.

134. Tijūnaitienė R., Šidlauskienė J., Šerikova A., Toleikienė R., The Roles of Customer Participation in Co-production of Planning the Furniture Services ,*Ekonomika ir vadyba: aktualijos ir perspektyvos*. 2009. 1 (14). 290–300

135. Tushman, M. L., & Anderson, P. (1986). Technological Discontinuities and Organizational Environments. *Administrative Science Quarterly*, 31(3), 439-465.

136. Urban, G. L., Hauser, J. R., Qualls, W. J., Weinberg, B. D., & et al. (1997). Information acceleration: Validation and lessons from the field. JMR, *Journal of Marketing Research,* 34(1), 143-153.

137. Urbick, B. (2012) "Innovation Through Co-creation: Consumers Can be Creative" Innovation Management.se reached via <http://www.innovationmanagement.se/2012/03/26/innovation-through-co-creation-consumers-can-be-creative/> [2012 12 09]

138. Vargo, S. (2008). Customer integration and value creation - paradigmatic traps and perspectives, *Journal of service research* 11(2), 211-215.

139. Vargo, S.L. and Lusch, R.F. (2004) Evolving to a New Dominant Logic for Marketing. *Journal of Marketing*, Vol. 68 No.1, pp.1-17.

140. Vargo, S.L. and Lusch, R.F. (2008) Service-dominant logic: continuing the evolution. *Journal of the Academy of Marketing Science*, Vol. 36 No. 1, pp.1-10.

141. Verhoef, Peter C., Fred Langerak and Bas Donkers (2007), "Understanding brand and dealer retention in the new car market: The moderating role of brand tier," *Journal of Retailing*. 83 (1).97-113.

142. Verona, G., Prandelli, E., & Sawhney, M. (2006). Innovation and Virtual Environments: Towards Virtual Knowledge Brokers. *Organization Studies*, 27(6), 765-788.

143. von Hippel, E. (2001). Perspective: user toolkits for innovation, *Journal of product innovation management* 18, 247-257.

144. Vorhies, D.W., Morgan, N.A. (2005). Benchmarking marketing capabilities for sustainable competitive advantage. *Journal of Marketing*, 69(1), 80-94.

145. Walter, A. and Ritter, T. 2003. "The Influence of Adaptations, Trust, and Commitment on Value-creating Functions of Customer Relationships, *Journal of Business & Industrial Marketing*", Vol. 18 (4/5), pp. 353-365

146. Wang, Wei-Tsong (2011) Knowledge sharing in wiki communities: an empirical study. *Online Information Review* 35(5)

147. Warnke, P., Weber, M. & Leitner, K.-H. (2008). Transition pathways towards user centric innovation, *International journal of innovation management* 12(3), 489-510.

148. Weber, M., & Geerts, S. (2011). Customer Involved Open Innovation. Innovation of new products with end users and customers. In Silva, A. & Simões, R. (Eds.), *Handbook of Research on Trends in Product Design and Development: Technological & Organizational Perspectives* (pp. 259-288). Hershey, PA: Business Science Reference.

149. Wikström, S. (1996), "The Customer as Co-producer," European Journal of Marketing, 30 (4), 6-20.

150. Windisch, K. (2011). 'Co-creation and the ethics of stakeholder engagement for value creation', Aarhus University, Business and Social Sciences, Doctoral Dissertation, pp.1-118.

151. Yi, Y. and Gong, T. (2010) The development and validation of a customer value co-creation behavior scale. In: Global Marketing Conference, 2010-09-09 - 2010-09-12, Tokyo.

152. Zwick, D; Bonsu, S. & Darmody, A. (2008). Putting Consumers to Work: Creation and New Marketing Govern-Mentality. *Journal of Consumer Culture*, 8(2), 163-196.

Measuring organizational input into value co-creation with customers by developing and testing theoretical models of co-creation empirically in Lithuanian financial e-business environment in order to provide managers with means for measuring co-creation.

Key Words: co-creation, value, organizational input, DART, internal factors, interaction factors, managerial implications.

SUMMARY

Research description & Relevance

Over the past decades huge amount of knowledge and information has become accessible to the external stakeholders of the organizations, changing traditional business processes and the way companies create value. Newly acquired knowledge of has led to a profound change in the way marketing is conceived – mutual creation of value with customers in designing and improving goods and services began to be emphasized. Nevertheless, little attempt has been made to identify and distinguish the associated capabilities and managerial implications for organizations. In addition, existing studies tend to stay at the descriptive stage of the theory development process. The opportunity therefore arose to make use of the theoretical knowledge that existed on the topic of co-creation and to build practical insights. As famous marketing writer Drucker (1986) noted "If you can't measure it, you can't manage it".

Problem of the research: How to manage the organizational input into value co-creation? *Goal of the research*: To measure organizational input into value co-creation with customers by testing and developing existing theoretical models of co-creation empirically in Lithuanian financial e-business environment. *Subject of the research*: value co-creation in Lithuanian financial e-business organizations. *Objectives of the research*: (1) provide a holistic view on concept of value co-creation by conducting literature analysis; (2) evaluate existing theoretical models for value co-creation; (3) identify the most important dimensions and establish theoretical framework; (4) measure empirically the organizational input on value co-creation with consumers (quantitative and case-study research) in Lithuanian financial e-business environment; (5) draw managerial implications and provide recommendations for further research.

Methodology & Research Design

Methodological framework for empirical analysis is based on 7 critical dimensions identified in theoretical study and consists of three phases: (1) Quantitative phase – survey on dimensions of customer-organization interaction; (2) Qualitative phase – case studies on internal dimensions based

on the results of semi-structured interviews with companies; (3) Analysis of the results and proposition of managerial recommendations. Environment of Lithuanian non-bank financial services was chosen for testing methodological framework due to its flexibility and potential for innovations.

Results & Conclusions

Quantitative study revealed that even though, representatives of the companies indicated consumers as their sources of ideas but there are not so many opportunities created for their input to appear. Case studies provided insights on the shortcomings in different organization that are slowing down successful co-creation (i.e. deep involvement of users in product development is limited and customers in interviewed companies are not perceived as equal partners; no formalized structure internally and lack of co-creation mindset of managers; decisions based on government and market regulation rather than on need of customers and limited amount of training for employees). Based on the results of empirical research managerial implications and recommendations were drawn. Selected methodological approach establishes a theoretically sound foundation for understanding value co-creation with customers, and enables meaningful managerial implications. Proposed methodological framework will be held as initial phase for further research and development of methods for measuring co-creation in order to get more effective management decisions.

Skaržauskaitė M. Vertės kūrimas kartu su vartotojais: organizacinių veiksnių empirinė studija elektroninio verslo aplinkoje / Elektroninio verslo vadybos magistro baigiamasis darbas. Vadovas prof. dr. R. Petrauskas. – Vilnius: Mykolo Romerio universitetas, Socialinės informatikos fakultetas, 2012. – 87 p.

Organizacijos indėlio į bendrą vertės su vartotojais kūrimą matavimas vystant ir išbandant teorinius modelius empiriškai Lietuvos finansinėje e. verslo aplinkoje, siekiant suteikti vadovams bendros vertės kūrimo matavimo bei vertinimo įrankius.

Raktiniai žodžiai: bendras kūrimas, vertė, organizacijos indėlis, DART, vidiniai faktoriai, interakcijos faktoriai, vadybiniai sprendimai.

SANTRAUKA

Tyrimo aprašymas ir aktualumas

Per paskutiniuosius tradiciniai verslo procesai ir vertės kūrimo būdai pasikeitė dėl didžiulio kiekio žinių ir informacijos apie organizacijas prieinamumo išoriniams veikėjams. Naujai įgytos žinios leido atsirasti esminiams pokyčiams rinkodaros supratime t.y. pradėtas akcentuoti abipusis vertės kūrimas produktų bei paslaugų tobulinime ir kūrime. Nepaisant to, mažai mokslinių darbų nagrinėja su tuo susijusias galimybes organizacijoms bei siūlo vadybinius sprendimus. Be to, atliekami tyrimai linkę apsistoti aprašomajame teorijos kūrimo proceso etape. Dėl šių priežasčių atsirado galimybė pasinaudoti egzistuojančiomis teorinėmis žiniomis apie bendrą vertės kūrimą ir pateikti praktines įžvalgas. Kaip grasus rinkodaros specialistas Drucker (1986) pažymėjo "Jei negali pamatuoti, negali valdyti".

Tyrimo problema: Kaip valdyti organizacinį indėlį į bendros vertės kūrimą su vartotojais? *Tyrimo tikslas*: išmatuoti organizacinį indėlį į bendros vertės kūrimą su vartotojais Lietuvos finansinėje e-verslo aplinkoje išbandant ir plėtojant egzistuojančius teorinius modelius. *Tyrimo objektas*: bendros vertės su vartotojais kūrimas Lietuvos finansinėje e-verslo aplinkoje. *Tyrimo uždaviniai*: (1) atlikus literatūros analizę pateikti holistinį požiūrį į bendros vertės kūrimo koncepciją; (2) įvertinti egzistuojančius bendros vertės kūrimo teorinius modelius; (3) nustatyti svarbiausias tyrimo dimensijas bei sukurti tyrimo metodologiją; (4) Lietuvos finansinėje e-verslo aplinkoje empiriškai ištirti organizacijos indėlį į bendros vertės kūrimą su vartotojais (kiekybinės ir kokybinės analizės būdu); (5) parengti vadybinius sprendimus bei pateikti rekomendacijas tolimesniems moksliniams tyrimams.

Tyrimo metodologija

Metodinis modelis yra pagrįstas septyniomis kritinėmis dimensijomis, nustatytomis atliekant teorinę studiją, ir susideda iš trijų etapų: (1) Kiekybinis etapas – atliekama apklausa, nagrinėjanti interakcijos tarp organizacijos ir vartotojo dimensijas; (2) Kokybinis etapas – atvejų analizė

nagrinėjanti vidines organizacijos dimensijas bei paremta pusiau struktūrizuoto interviu su organizacijomis duomenimis; (3) rezultatų analizė ir vadybinių sprendimų pateikimas. Lietuvos nebankinių finansinių paslaugų sfera buvo pasirinkta dėl jos lankstumo ir potencialo inovacijoms.

Rezultatai ir išvados

Kiekybinis tyrimas atskleidė, kad nors kompanijų atstovai nurodo vartotojus, kaip idėjų šaltinius jų veikloje, tačiau jiems nėra suteikiama daug galimybių pasiūlyti savo indėlį. Atvejų analizė išryškimo organizacijų trūkumus, kurie stabdo bendrą vertės kūrimą su vartotojais t.y. vartotojų dalyvavimas yra ribotas, vartotojai nėra suvokiami kaip lygūs partneriai, organizacijose neegzistuoja formalizuota struktūra, trūksta į bendradarbiavimą su vartotojais nukreiptos vadovų mąstysenos, sprendimai yra priimami remiantis vyriausybės ir rinkos reguliacija, o ne pagal klientų poreikius, ribotas dėmesys yra skiriamas darbuotojų mokymams. Remiantis empirinio tyrimo duomenimis buvo parengtos vadybinės rekomendacijos. Pasiūlytas metodologinis modelis bei tyrimas yra pradinis etapas siekiant sukurti efektyvius vertės kūrimo kartu su vartotojais valdymo įrankius.

APPENDIX 1: BLANK QUATIONNAIRE

Vertės kūrimo kartu su vartotojais vertinimas.

Esu Mykolo Romerio Universiteto Socialinės Informatikos fakulteto studentė. Šiuo metu rašau magistro baigiamąjį darbą vertės kūrimo kartu su vartotojais tema ir noriu Jūsų paprašyti užpildyti šį klausimyną.

Klausimyno tikslas tikslas išsiaiškinti ar įmonės, kurias galima priskirti finansiniam paslaugų sektoriui Lietuvoje sukuria sąlygas, kad vartotojai įsitrauktų į vertės kūrimą. Klausimyne nėra teisingų arba neteisingų atsakymų. Pritardami (arba ne) teiginiui Jūs tiesiog pareiškiate savo nuomonę apie Jūsų įmonėje vykstančius procesus.

Prašome įvesti informaciją apie save:

Užimama pozicija
organizacijoje

1. Darbuotojų skaičius Jūsų organizacijoje:

- [ ] Iki 9 darbuotojų
- [ ] 10 - 49 darbuotojai
- [ ] 50-100 darbuotojų
- [ ] 100 ir daugiau darbuotojų

2. Kokia veikla užsiima Jūsų organizacija?

- [ ] Trumpalaikės paskolos
- [ ] Ilgalaikės paskolos
- [ ] Mokėjimai internetu
- [ ] Mokėjimai mobiliaisias telefonais
- [ ] Kita

3. Į kurią rinką orientuota Jūsų įmonė? (daug galimų atsakymų)

- [ ] Paslaugos privatiems klientams
- [ ] Paslaugos verslo klientams
- [ ] Abu variantai

4. Kaip apibūdintumėte savo organizacijos veiklos pobūdį?

- [ ] Veikla vykdoma tik internetu
- [ ] Veikla vykdoma ir internetu, ir fiziniuose padaliniuose
- [ ] Veikla vykdoma tik fiziniuose padaliniuose

5. Nurodykite idėjų šaltinius, kuriais naudojatės kurdami naujus produktus ir paslaugas. (daug galimų atsakymų)

☐ Klientai

☐ Technologinės ir inovacijų naujienos

☐ Konkurentai

☐ Rinkų apžvalga

☐ Įmonės pardavimų vertinimas

☐ Nei vienas iš nurodytų variantų

☐ Kita _____

6. Įvertinkite teiginius apie klientų įtraukimą vystant produktus bei paslaugas. Pateikite ne nuomonę apie tai, kaip šie procesai turėtų vykti, bet apie tai, kaip jie šiuo metu veikia Jūsų organizacijoje.

	visiškai nesutinku	dalinai nesutinku	nei sutinku, nei nesutinku	dalinai sutinku	visiškai sutinku
Klientams suteikiamos galimybės aktyviai dalyvauti idėjų generavimo procese	☐	☐	☐	☐	☐
Klientams suteikiamos galimybės dalyvauti kuriant ir vystant naujų produktų ir paslaugų koncepcijas	☐	☐	☐	☐	☐
Klientai yra įtraukiami į naujo produkto/paslaugos testavimą	☐	☐	☐	☐	☐
Klientams suteikiamos galimybės dalyvauti rinkodaros veiklose (pvz.: įtraukimas į reklamos kūrimą)	☐	☐	☐	☐	☐
Klientams yra suteiktos galimybės aktyviai teikti konstruktyvią kritiką, pasiūlymus ar komentarus apie įmonės veiklą ir produktus	☐	☐	☐	☐	☐

7. Įvertinkite skirtingų socialinių technologijų vartojimą siekiant esamiems ar būsimiems

klientams suteikti informaciją apie organizaciją .
1 - visiškai nenaudojamas, 5 - naudojamas intensyviai.

	1	2	3	4	5
Internetinis puslapis	☐	☐	☐	☐	☐
Telefonas	☐	☐	☐	☐	☐
Socialiniai tinklai (Facebook, Twitter, LinkedIn ir kt.)	☐	☐	☐	☐	☐
El.paštas	☐	☐	☐	☐	☐
Internetiniai dienoraščiai (blog'ai)	☐	☐	☐	☐	☐
Internetiniai forumai	☐	☐	☐	☐	☐
Skype ar panašios internetinių skambučių bendrovės	☐	☐	☐	☐	☐

8. Įvertinkite, kiek minėtos socialinės technologijos yra svarbios žemiau pateiktoms Jūsų organizacijos valdymo sritims.
1 - visiškai nesvarbios, 5 - labai svarbios

	1	2	3	4	5
Klientų aptarnavimas, įtraukimas bei motyvavimas	☐	☐	☐	☐	☐
Naujų paslaugų kūrimas	☐	☐	☐	☐	☐
Darbuotojų atranka ir mokymai	☐	☐	☐	☐	☐
Rinkodara/reputacijos valdymas/prekės ženklo vertės kūrimas	☐	☐	☐	☐	☐
Santykių ir ryšių kūrimas su tiekėjais	☐	☐	☐	☐	☐

9. Įvertinkite rizikas, kurias dalinatės su vartotojais. 1 - intensyviai dalinamasi, 5 - visiškai nesidalinama.

	1	2	3	4	5
Finansinė rizika (pvz.: rizika netekti finansinių investicijų)	☐	☐	☐	☐	☐
Funkcinė rizika (pvz. produktas/paslauga neveiks taip kaip planuota)	☐	☐	☐	☐	☐
Psichologinė rizika (pvz. neteisingas produkto ar	☐	☐	☐	☐	☐

paslaugos
pasirinkimas)

10. Ar sutinkate su teiginiu, kad jei vartotojas nori įsitraukti į įmonės vertės kūrimo procesus (prisidėti prie įmonės produktų kūrimo ar modifikavimo) jis turi prisiimti tam tikrą riziką. Pvz.: vartotojas pasiūlo kompiuterinę techniką gaminančiai organizacijai technologiją, tačiau nepatikrina ar panaši technologija nėra užpatentuota. 1- visiškai nesutinku, 5 -visiškai sutinku

	1	2	3	4	5
Vartotojas taip pat turi prisiimti atsakomybę	☐	☐	☐	☐	☐

11. Įmonė savo (potencialiems) klientams pilnai atskleidžia informaciją apie: 1 - višiškai nesutinku, 5 - visiškai sutinku

	1	2	3	4	5
Produkto savikainą	☐	☐	☐	☐	☐
Produkto /paslaugos aptarnavimo tikrąją kainą	☐	☐	☐	☐	☐
Gaunamą pelną	☐	☐	☐	☐	☐
Ateities planus	☐	☐	☐	☐	☐
Planus apie naujus produktus/paslaugas	☐	☐	☐	☐	☐
Naudojamas technologines priemones	☐	☐	☐	☐	☐
Verslo sistemas (pvz.: apskaitos, klientų mokumo vertinimo sistemas)	☐	☐	☐	☐	☐

12. Įvertinkite šiuos teiginius. 1- visiškai nesutinku, 5 - visiškai sutinku

	1	2	3	4	5
Informacija apie organizaciją yra lengvai prieinama	☐	☐	☐	☐	☐
Organizacija lengvai dalinasi informacija apie naudojamas technologijas ir metodus	☐	☐	☐	☐	☐
Organizacija lengvai dalinasi informacija apie klientus	☐	☐	☐	☐	☐

Informacijos

nutekėjimas konkurentams neturėtų neigiamos įtakos norui dalintis informacija su klientais

☐ ☐ ☐ ☐ ☐

Tęsti

APPENDIX 2: RESULTS OF QUANTITATIVE STUDY

ManoApklausa.lt   Labas, Monika!   Atsijungti

Sukurti apklausą	
Mano apklausos	
Nustatymai	
Registracijos galimybės	
Kaip sukurti apklausą?	
Pagalba	
Kontaktai	

Vertės kūrimo kartu su vartotojais vertinimas.   Grįžti ->

Rezultatai   Respondentai   Excel   Siųsti rezultatus

Respondentų statistika:

Viso respondentų	32

Rezultatų santrauka

1. Darbuotojų skaičius Jūsų organizacijoje:

Iki 9 darbuotojų	21		65.6%
10 - 49 darbuotojai	7		21.9%
50-100 darbuotojų	4		12.5%
100 ir daugiau darbuotojų	0		0%
Viso atsakymų	32		

Iš 32 respondentų dažniausias atsakymas yra "Iki 9 darbuotojų".
Rečiausias atsakymas yra "100 ir daugiau darbuotojų".

2. Kokia veikla užsiima Jūsų organizacija?

Trumpalaikės paskolos	20		62.5%
Ilgalaikės paskolos	7		21.9%
Mokėjimai internetu	3		9.4%
Mokėjimai mobiliaisias telefonais	2		6.3%
Kita	0		0%
Viso atsakymų	32		

Iš 32 respondentų dažniausias atsakymas yra "Trumpalaikės paskolos".
Rečiausias atsakymas yra "Kita".

3. Į kurią rinką orientuota Jūsų įmonė? (daug galimų variantų)

Paslaugos privatiems klientams	31		93.9%
Paslaugos verslo klientams	1		3%
Abu variantai	1		3%
Viso atsakymų	33		

Iš 32 respondentų dažniausias atsakymas yra "Paslaugos privatiems klientams".
Rečiausias atsakymai yra "Paslaugos verslo klientams"; "Abu variantai".

4. Kaip apibūdintumėte savo organizacijos veiklos pobūdį?

Veikla vykdoma tik internetu	25		78.1%
Veikla vykdoma ir internetu, ir fiziniuose padaliniuose	7		21.9%
Veikla vykdoma tik fiziniuose			

padaliniuose	0		0%
Viso atsakymų	32		

Iš 32 respondentų dažniausias atsakymas yra "Veikla vykdoma tik internetu".
Rečiausias atsakymas yra "Veikla vykdoma tik fiziniuose padaliniuose".

---

5. Nurodykite idėjų šaltinius, kuriais naudojatės kurdami naujus produktus ir paslaugas. (daug galimų variantų)

Klientai	17		30.4%
Technologinės ir inovacijų naujienos	10		17.9%
Konkurentai	10		17.9%
Rinkų apžvalga	9		16.1%
Įmonės pardavimų vertinimas	9		16.1%
Nei vienas iš nurodytų variantų	0		0%
Kita	1		1.8%
Viso atsakymų	56		

Kiti atsakymai:

- Tarptautinė patirtis.

Iš 32 respondentų dažniausias atsakymas yra "Klientai".
Rečiausias atsakymas yra "Nei vienas iš nurodytų variantų".

---

6. Įvertinkite teiginius apie klientų įtraukimą vystant produktus bei paslaugas. Pateikite ne nuomonę apie tai, kaip šie procesai turėtų vykti, bet apie tai, kaip jie šiuo metu veikia Jūsų organizacijoje.
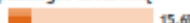
Klientams suteikiamos galimybės aktyviai dalyvauti idėjų generavimo procese

visiškai nesutinku	4		12.5%
dalinai nesutinku	12		37.5%
nei sutinku, nei nesutinku	3		9.4%
dalinai sutinku	10		31.3%
visiškai sutinku	3		9.4%

Klientams suteikiamos galimybės dalyvauti kuriant ir vystant naujų produktų ir paslaugų koncepcijas

visiškai nesutinku	7		21.9%
dalinai nesutinku	12		37.5%
nei sutinku, nei nesutinku	3		9.4%
dalinai sutinku	9		28.1%
visiškai sutinku	1		3.1%

Klientai yra įtraukiami į naujo produkto/paslaugos testavimą

visiškai nesutinku	5		15.6%
dalinai nesutinku	10		31.3%
nei sutinku, nei nesutinku	3		9.4%
dalinai sutinku	10		31.3%
visiškai sutinku	4		12.5%

Klientams suteikiamos galimybės dalyvauti rinkodaros veiklose (pvz.: įtraukimas į reklamos kūrimą)

visiškai nesutinku	8		25%
dalinai nesutinku	13		40.6%
nei sutinku, nei nesutinku	1		3.1%

dalinai sutinku	7		21.9%
visiškai sutinku	3		9.4%

Klientams yra suteiktos galimybės aktyviai teikti konstruktyvią kritiką, pasiūlymus ar komentarus apie įmonės veiklą ir produktus

visiškai nesutinku	4		12.5%
dalinai nesutinku	4		12.5%
nei sutinku, nei nesutinku	0		0%
dalinai sutinku	13		40.6%
visiškai sutinku	11		34.4%

"Klientams suteikiamos galimybės aktyviai dalyvauti idėjų generavimo procese" dažniausias atsakymas yra "dalinai nesutinku". Rečiausi atsakymai yra "nei sutinku, nei nesutinku"; "visiškai sutinku". "Klientams suteikiamos galimybės dalyvauti kuriant ir vystant naujų produktų ir paslaugų koncepcijas" dažniausias atsakymas yra "dalinai nesutinku". Rečiausias atsakymas yra "visiškai sutinku". "Klientai yra įtraukiami į naujo produkto/paslaugos testavimą" dažniausi atsakymai yra "dalinai nesutinku"; "dalinai sutinku". Rečiausias atsakymas yra "nei sutinku, nei nesutinku". "Klientams suteikiamos galimybės dalyvauti rinkodaros veiklose (pvz.: įtraukimas į reklamos kūrimą)" dažniausias atsakymas yra "dalinai nesutinku". Rečiausias atsakymas yra "nei sutinku, nei nesutinku". "Klientams yra suteiktos galimybės aktyviai teikti konstruktyvią kritiką, pasiūlymus ar komentarus apie įmonės veiklą ir produktus" dažniausias atsakymas yra "dalinai sutinku". Rečiausias atsakymas yra "nei sutinku, nei nesutinku".

7. Įvertinkite skirtingų socialinių technologijų vartojimą siekiant esamiems ar būsimiems klientams suteikti informaciją apie organizaciją .

1 - visiškai nenaudojamas, 5 - naudojamas intensyviai.

Internetinis puslapis

1	1		3.1%
2	4		12.5%
3	3		9.4%
4	13		40.6%
5	11		34.4%

Telefonas

1	1		3.1%
2	4		12.5%
3	3		9.4%
4	9		28.1%
5	15		46.9%

Socialiniai tinklai (Facebook, Twitter, LinkedIn ir kt.)

1	1		3.1%
2	6		18.8%
3	10		31.3%
4	12		37.5%
5	3		9.4%

El.paštas

1	1		3.1%
2	6		18.8%
3	1		3.1%
4	11		34.4%
5	13		40.6%

Internetiniai dienoraščiai (blogai)

1	9		28.1%
2	15		46.9%

3	4		12.5%
4	3		9.4%
5	1		3.1%

Internetiniai forumai

1	11		34.4%
2	10		31.3%
3	7		21.9%
4	3		9.4%
5	1		3.1%

Skype ar panašios internetinių skambučių bendrovės

1	3		9.4%
2	12		37.5%
3	8		25%
4	7		21.9%
5	2		6.3%

"Internetinis puslapis" dažniausias atsakymas yra "4". Rečiausias atsakymas yra "1".

"Telefonas" dažniausias atsakymas yra "5". Rečiausias atsakymas yra "1".

"Socialiniai tinklai (Facebook, Twitter, Linkedin ir kt.)" dažniausias atsakymas yra "4". Rečiausias atsakymas yra "1".

"ELpaštas" dažniausias atsakymas yra "5". Rečiausi atsakymai yra "3"; "1".

"Internetiniai dienoraščiai (blog'ai)" dažniausias atsakymas yra "2". Rečiausias atsakymas yra "5".

"Internetiniai forumai" dažniausias atsakymas yra "1". Rečiausias atsakymas yra "5".

"Skype ar panašios internetinių skambučių bendrovės" dažniausias atsakymas yra "2". Rečiausias atsakymas yra "5".

---

8. Įvertinkite, kiek minėtos socialinės technologijos yra svarbios žemiau pateiktoms Jūsų organizacijos valdymo sritims.

1 - visiškai nesvarbios, 5 - labai svarbios

Klientų aptarnavimas, įtraukimas bei motyvavimas

1	1		3.1%
2	6		18.8%
3	2		6.3%
4	21		65.6%
5	2		6.3%

Naujų paslaugų kūrimas

1	1		3.1%
2	8		25%
3	10		31.3%
4	6		18.8%
5	7		21.9%

Darbuotojų atranka ir mokymai

1	10		31.3%
2	16		50%
3	2		6.3%
4	4		12.5%
5	0		0%

Rinkodara/reputacijos valdymas/prekės ženklo vertės kūrimas

1	2		6.3%
2	10		31.3%
3	4		12.5%
4	8		25%

5	8		25%

Santykių ir ryšių kūrimas su tiekėjais

1	9		28.1%
2	16		50%
3	4		12.5%
4	3		9.4%
5	0		0%

"Klientų aptarnavimas, įtraukimas bei motyvavimas" dažniausias atsakymas yra "4". Rečiausias atsakymas yra "1".

"Naujų paslaugų kūrimas" dažniausias atsakymas yra "3". Rečiausias atsakymas yra "1".

"Darbuotojų atranka ir mokymai" dažniausias atsakymas yra "2". Rečiausias atsakymas yra "5".

"Rinkodara/reputacijos valdymas/prekės ženklo vertės kūrimas" dažniausias atsakymas yra "2". Rečiausias atsakymas yra "1".

"Santykių ir ryšių kūrimas su tiekėjais" dažniausias atsakymas yra "2". Rečiausias atsakymas yra "5".

"" dažniausias atsakymas yra "1". Rečiausi atsakymai yra "2"; "3".

9. Įvertinkite rizikas, kurias dalinatės su vartotojais. 1 - intensyviai dalinamasi, 5 - visiškai nesidalinama.
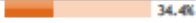
Finansinė rizika (pvz.: rizika netekti finansinių investicijų)

1	9		28.1%
2	13		40.6%
3	3		9.4%
4	4		12.5%
5	3		9.4%

Funkcinė rizika (pvz. produktas/paslauga neveiks taip kaip planuota)

1	11		34.4%
2	14		43.8%
3	6		18.8%
4	1		3.1%
5	0		0%

Psichologinė rizika (pvz. neteisingas produkto ar paslaugos pasirinkimas)

1	17		53.1%
2	11		34.4%
3	3		9.4%
4	1		3.1%
5	0		0%
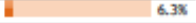
"Finansinė rizika (pvz.: rizika netekti finansinių investicijų)" dažniausias atsakymas yra "2". Rečiausi atsakymai yra "3"; "5".

"Funkcinė rizika (pvz. produktas/paslauga neveiks taip kaip planuota)" dažniausias atsakymas yra "2". Rečiausias atsakymas yra "5".

"Psichologinė rizika (pvz. neteisingas produkto ar paslaugos pasirinkimas)" dažniausias atsakymas yra "1". Rečiausias atsakymas yra "5".

10. Ar sutinkate su teiginiu, kad jei vartotojas nori įsitraukti į įmonės vertės kūrimo procesus (prisidėti prie įmonės produktų kūrimo ar modifikavimo) jis turi prisiimti tam tikrą riziką. Pvz.: vartotojas pasiūlo kompiuterinę techniką gaminančiai organizacijai technologiją, tačiau nepatikrina ar panaši technologija nėra užpatentuota. 1- visiškai nesutinku, 5 -visiškai sutinku

Vartotojas taip pat turi prisiimti atsakomybę

1	3		9.4%
2	17		53.1%
3	2		6.3%

"Produkto savikainą" dažniausias atsakymas yra "2". Rečiausias atsakymas yra "5".
"Produkto/paslaugos aptarnavimo tikrąją kainą" dažniausias atsakymas yra "1". Rečiausias
atsakymas yra "5".
"Gaunamą pelną" dažniausias atsakymas yra "1". Rečiausias atsakymas yra "5".
"Ateities planus" dažniausias atsakymas yra "1". Rečiausias atsakymas yra "5".
"Planus apie naujus produktus/paslaugas" dažniausias atsakymas yra "1". Rečiausi atsakymai yra "3";
"5".
"Naudojamas technologines priemones" dažniausias atsakymas yra "2". Rečiausias atsakymas yra "5".
"Verslo sistemas (pvz.: apskaitos, klientų mokumo vertinimo sistemas)" dažniausias atsakymas yra
"1". Rečiausi atsakymai yra "4"; "5".

12. Įvertinkite šiuos teiginius. 1- visiškai nesutinku, 5 - visiškai sutinku

Informacija apie organizaciją yra lengvai prieinama

1	9	28.1%
2	8	25%
3	4	12.5%
4	6	18.8%
5	5	15.6%

Organizacija lengvai dalinasi informacija apie naudojamas technologijas ir metodus

1	12	37.5%
2	18	56.3%
3	2	6.3%
4	0	0%
5	0	0%

Organizacija lengvai dalinasi informacija apie klientus

1	14	43.8%
2	17	53.1%
3	1	3.1%
4	0	0%
5	0	0%

Informacijos nutekėjimas konkurentams neturėtų neigiamos įtakos norui dalintis informacija su klientais

1	19	59.4%
2	11	34.4%
3	1	3.1%
4	1	3.1%
5	0	0%
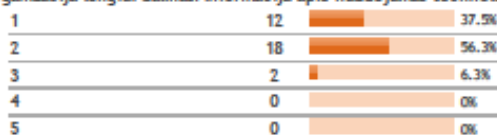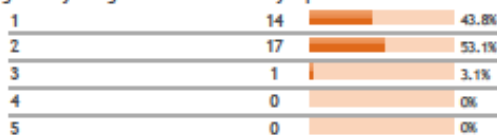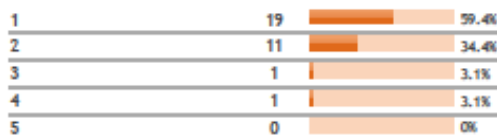
"Informacija apie organizaciją yra lengvai prieinama" dažniausias atsakymas yra "1". Rečiausias
atsakymas yra "3".
"Organizacija lengvai dalinasi informacija apie naudojamas technologijas ir metodus" dažniausias
atsakymas yra "2". Rečiausi atsakymai yra "4"; "5".
"Organizacija lengvai dalinasi informacija apie klientus" dažniausias atsakymas yra "2". Rečiausi
atsakymai yra "4"; "5".
"Informacijos nutekėjimas konkurentams neturėtų neigiamos įtakos norui dalintis informacija su
klientais" dažniausias atsakymas yra "1". Rečiausias atsakymas yra "5".

Paaiškinimas: Viso atsakymų yra visų atsakymų, pasirinktų pagal tam tikro klausimo dalyvius, suma.
Kiekvieno atsakymo varianto procentinė išraiška yra apskaičiuojama padalinus šio atsakymo reikšmę
iš visų atsakymų sumos.

APPENDIX 3: SUMMARY OF NUMBER-CODED QUANTITATIVE SURVEY RESULTS

Resp.	6) Klie	6) Klie	6) Klie	6) Klie	6) Klie	7) Inte	7) Tele	7) Soci	7) El.p	7) Inte	7) Inte	7) Skyp	8) Klie	8) Nau	8) Dart	8) Rink	8) San	9) Fina	9) Fun	9) Psic	10) Va	11) Pro	11) Pro	11) Ga	11) Ate	11) Pla	11) Na	11) Ve	12) Inf	12) Or	12) Or	12) Inf
1	4	4	3	5	4	5	5	3	5	1	1	2	2	4	1	1	3	5	3	3	2	2	2	4	2	2	4	2	5	2	2	4
2	2	1	2	5	2	5	5	3	5	1	1	2	4	3	2	4	2	2	4	2	2	1	1	4	2	3	2	1	2	2	2	1
3	3	4	4	3	5	5	5	4	5	4	3	4	4	3	3	5	4	2	3	4	2	1	1	1	2	2	2	2	2	1	1	1
4	2	2	4	1	4	5	5	2	5	1	1	2	5	3	2	2	1	4	2	1	2	2	1	2	4	4	3	1	5	2	3	2
5	2	1	2	1	4	4	3	2	5	1	1	3	4	2	1	5	1	5	1	1	2	1	1	1	1	1	2	1	5	2	1	1
6	4	4	1	1	5	4	2	3	5	2	1	3	4	5	1	5	2	2	3	2	4	2	3	1	4	5	3	1	5	3	1	1
7	2	2	4	2	4	5	5	3	5	1	1	1	4	4	1	4	1	2	2	1	2	1	1	1	1	1	1	1	5	1	1	1
8	2	2	3	2	4	5	4	4	4	1	1	3	4	4	1	4	2	3	2	1	4	2	2	1	1	1	1	1	3	2	1	1
9	3	2	3	2	5	5	5	3	5	2	3	2	4	4	1	3	2	3	2	2	2	2	1	1	1	1	2	2	4	2	2	1
10	2	2	1	2	5	5	5	4	4	2	2	2	4	3	2	4	1	4	2	2	2	2	1	2	1	2	1	2	2	1	2	3
11	2	3	2	1	4	4	5	4	5	2	1	3	4	3	2	3	1	1	1	1	2	2	2	2	1	2	1	1	4	2	2	2
12	2	2	2	2	2	4	4	4	4	2	2	2	4	2	2	2	2	2	2	2	2	1	1	1	1	1	1	1	1	1	1	1
13	1	1	1	1	1	4	4	4	3	3	3	3	2	2	2	2	2	2	1	2	4	2	2	2	1	1	2	2	4	2	2	2
14	4	4	4	4	5	4	5	3	4	2	3	2	4	4	1	4	1	1	1	1	5	3	3	3	4	4	2	2	2	2	2	1
15	4	2	4	2	5	5	5	2	5	2	2	4	4	5	4	4	4	2	2	2	2	2	2	2	2	2	2	1	1	1	1	1
16	2	1	5	4	4	4	4	2	5	2	2	5	5	5	1	5	2	1	1	1	5	1	1	1	1	1	1	1	1	1	2	1
17	2	2	2	2	5	3	3	3	5	2	2	2	4	4	2	2	2	2	2	2	2	3	4	3	3	3	3	2	4	2	2	2
18	3	3	2	2	4	4	4	4	4	3	3	4	4	3	4	4	2	1	2	1	3	2	1	1	2	1	2	1	1	2	1	2
19	1	1	1	1	1	3	3	3	4	3	3	3	4	3	2	3	2	1	2	1	2	3	2	1	2	2	3	1	2	2	2	1
20	1	2	1	2	1	2	2	3	2	1	1	4	4	2	4	2	4	4	2	1	2	2	1	2	3	4	3	1	2	2	2	2
21	4	4	4	4	4	2	2	2	2	2	2	2	2	2	2	2	2	2	1	1	2	1	1	1	2	1	1	1	1	1	1	1
22	5	5	5	5	5	2	2	2	2	2	2	2	3	3	3	3	3	2	2	2	1	2	2	2	2	2	2	2	2	2	2	2
23	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
24	2	1	2	1	2	5	5	5	5	5	5	5	2	2	2	2	2	3	3	3	4	3	3	3	3	3	3	3	2	2	2	2
25	5	4	5	4	5	4	4	4	4	4	4	4	2	2	2	2	2	1	1	1	3	1	1	1	1	1	1	1	1	1	1	1
26	2	2	2	4	4	4	4	4	3	3	3	3	3	3	2	4	2	1	1	1	2	2	2	1	1	1	1	1	1	1	1	1
27	4	4	4	4	4	4	4	4	4	4	4	4	4	3	2	5	1	2	1	2	1	2	1	1	2	2	2	1	1	1	1	1
28	4	2	2	2	4	4	5	4	4	2	2	2	2	2	2	2	2	2	2	1	5	1	1	1	1	1	4	1	3	1	1	1
29	4	4	4	2	5	2	5	4	2	1	4	3	4	5	1	5	3	5	3	3	4	4	2	2	4	4	5	3	3	2	2	1
30	4	4	5	4	4	3	5	5	2	2	1	1	4	5	4	5	3	4	3	2	4	1	1	1	4	5	4	3	3	2	2	2
31	5	2	2	2	2	4	4	5	2	2	2	4	4	5	2	5	1	2	2	1	4	1	1	1	4	5	4	2	4	3	2	2
32	4	3	4	2	5	5	5	3	4	2	2	2	4	5	2	2	2	1	1	1	2	2	2	1	1	1	1	1	4	2	2	2

APPENDIX 4: PLAN AND QUESTIONS FOR SEMI-STRUCTURED INTERVIEW

1. Įmonės vidinė kultūra

Kurie iš nurodytų šalinių yra naudojami Jūsų organizacijos veikloje?
Kontekstas: išorinės informacijos naudojimas ir žinių šaltiniai organizacijoje.

	Visiškai nenaudojami	Naudojami retais atvejais	Naudojami nedažnai	Naudojami reguliariai	Naudojami intensyviai
Rinkos šaltiniai					
Įmonės naudojamų resursų (kompiuterinės įrangos, klientų skambučių aptarnavimo centrų ir kt.) tiekėjai					
Įmonės klientai					
Konkurentai					
Verslo konsultantai					
Instituciniai šaltiniai					
Aukštojo mokslo įstaigos					
Vyriausybinės organizacijos					
Verslo asociacijos ar kooperatyvai					
Kiti šaltiniai					
Konferencijos, susitikimai					
Tarptautinė spauda					
Parodos					
Kita: Įvardinti					

Įvertinkite žemiau nurodytus teiginius.
Kontekstas: orientacija į rinkos poreikius, vartotojų pasitenkinimas.

	Visiškai nesutinku	Nesutinku	Nei sutinku, nei nesutinku	Sutinku	Visiškai sutinku
Mūsų verslo tikslas yra tik vartotojų pasitenkinimas					
Mes nuolatos stebime ir vertiname klientų pasitenkinimą mūsų teikiamomis paslaugomis/produktais.					
Mūsų konkurenciniu pranašumu galima laikyti klientų poreikių supratimą					
Mes nuolatos ir sistemiškai matuojame kaip vykdome					

įsipareigojimus klientams ir jų poreikiams					
Mes nuolatos vertiname klientų aptarnavimo lygį organizacijoje					
Mes skiriame daugiau dėmesio savo klientų poreikiams nei konkurentai					
Aš manau, kad mūsų įmonės verslas egzistuoja tam, kad patenkintų rinkoje atsiradusius vartotojų poreikius					
Vyriausybinės organizacijos					
Verslo asociacijos ar kooperatyvai					
Bent kartą per metus organizuojame klientų apklausas apie teikiamas paslaugas					
Informacija apie klientų pasitenkinimą prieinama visų lygių įmonės darbuotojams					

Jūsų nuomone, kas labiausiai stabdo vartotojų įsitraukimą į vertės kūrimą įmonėje?
Kontekstas: įmonės vadovų bei darbuotojų požiūris į inovacijas, naujus produktus, vartotojų įsitraukimą į vertės kūrimą.

	Visiškai nesutinku	Nesutinku	Nei sutinku, nei nesutinku	Sutinku	Visiškai sutinku
Per didelė ekonominė ar finansinė rizika (*Suteikiant klientams informacijos apie veiklą ir procesus konkurentams nutekės svarbi informacija apie įmonės vykdomą veiklą*)					
Įtraukti klientus į vertės kūrimo procesus kainuoja per brangiai					
Trūksta kvalifikuotų darbuotojų					
Trūksta technologinių priemonių					
Trūksta žinių apie rinką					
Vartotojai nenori įsitraukti į vertės kūrimo procesus nors jiems ir suteikiamos galimybės					

2. Planavimas ir įžvalgos

Įvertinkite teiginius apie projektų valdymą Jūsų įmonėje.
Kontekstas: įmonės procesų formalizavimas, projektų valdymas, naujų produktų/paslaugų kūrimas, procesų optimizavimas.

	Visiškai nenaudojami	Naudojami retais atvejais	Naudojami nedažnai	Naudojami reguliariai	Naudojami intensyviai
Projektų valdymo taisyklės ir procedūros yra standartizuotos ir formalizuotos įmonės vidiniuose dokumentuose, taisyklėse, nuostatose.					
Įmonė remiasi formalizuotomis procedūromis ir projektus vykdo pagal jas.					
Vykdant projektus yra atliekama proceso stebėjimo procedūra (stebimos projekto fazės, pasiekti rodikliai, veiklų įgyvendinimo grafikai ir pan.)					

Kokioje laiko perspektyvoje vertinate ir planuojate šiuos organizacijos elementus?
Kontekstas: vertinamas įmonės supratimas apie ilgalaikę bei trumpalaikę perspektyvas

	≤1	2	3	4	≥5
Bendra kompanijos ateitis bei veiklos, vystymosi ar plėtimosi gairės					
Naujų produktų pristatymas					
Naujos veiklos krypties įvedimas					

Atsižvelgiant į visas šias perspektyvas, ar tikėtina, kad šie planai bus įgyvendinti?

	Visiškai nesutinku	Nesutinku	Nei sutinku, nei nesutinku	Sutinku	Visiškai sutinku
Bendra kompanijos ateitis bei veiklos, vystymosi ar plėtimosi gairės					
Naujų produktų pristatymas					
Naujos veiklos krypties įvedimas					

3. Pajėgumai ir įgūdžiai

Kontekstas: novatoriškumo ir inovacijų supratimas bei skatinimas organizacijoje
Jei galite, prašau nurodykite apytiksliai koks procentas įmonės pajamų yra skiriama:
- Naujų produktų/paslaugų kūrimui
- Naujų technologijų organizacijoje diegimui
- Naujiems darbo metodams, veiklos optimizavimui

Įvertinkite savo įmonės įgūdžius bei turimus pajėgumus skirtingose organizacijos valdymo srityse lyginant su Jūsų manymu artimiausiais konkurentais.
Kontekstas: organizacijos pajėgumo lyginimas su konkurentais

	--	-	-+	+	++
Kainodara					
Papildomi paaiškinimai: – *Naudoja kainodaros įgūdžius bei sistemas reaguodami į pokyčius rinkoje* – *Turi informacijos apie konkurentų žinias bei kainodaros taktiką* – *Turimi kainodaros įgūdžiai bei sistemos veda prie efektyvių sprendimų*					
Produktų/paslaugų vystymas ir tobulinimas	--	-	-+	+	++
Papildomi paaiškinimai: – *Turi galimybes bei įgūdžius vystyti naujus produktus ar paslaugas* – *Sėkmingai pristato naujus produktus/paslaugas rinkoje* – *Užtikrina, kad nauji produktai atitinka klientų poreikius bei norus*					
Komunikacijos su tiekėjais valdymas	--	-	-+	+	++
Papildomi paaiškinimai: – *Stiprūs bei efektyvūs ryšiai su tiekėjais* – *Tinkamiausių tiekėjų pasirinkimas* – *Parama tiekėjams teikiant užsakytas paslaugas*					
Rinkodara ir komunikacija	--	-	-+	+	++
Papildomi paaiškinimai: – *Vykdo viešųjų ryšių, reklamos iniciatyvas* – *Valdo bei rūpinasi prekės ženklo įvaizdžiu* – *Kūrybiniai įgūdžiai*					
Pardavimai	--	-	-+	+	++
Papildomi paaiškinimai: – *Apmoko įmonės darbuotojus efektyviai parduoti paslaugas ar produktus* – *Kontroliuoja bei seka pardavimų apimtis*					
Informacijos apie rinką valdymas	--	-	-+	+	++
Papildomi paaiškinimai:					

	--	-	-+	+	++
– Sistemiškai renka informaciją apie esamus ar potencialius vartotojus – Stebi konkurentų elgesį rinkoje – Seka pasikeitimus vartotojų elgesyje bei poreikiuose – Analizuoja rinkos tyrimų duomenis					
Rinkodaros planavimas	**--**	**-**	**-+**	**+**	**++**
Papildomi paaiškinimai: – *Rinkodaros plano sudarymas* – *Efektyvus rinkos segmento nustatymas* – *Tikslinės rinkos žinojimas*					