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Cocreated Brand Value: Theoretical Model and Propositions

Abstract

Though ample studies address the cocreation process, scholarly understanding of the *outcome* of such cocreative processes (i.e. *cocreated value*), lags behind, particularly with respect to *brand*-related cocreated value. Based on this gap, we explore S-D logic-informed customer cocreated brand value (CCBV), which reflects a customer's assessment of the value derived from interactive, joint, or collaborative activities for or with brand-related actors. We also develop a model that identifies the CCBV antecedents of resource integration - which generates resource personalization and -institutionalization -, engagement, and sharing that combine to yield CCBV. In turn, CCBV produces the consequences of modified tie-strength and modified network cohesion. Drawing on the model, we develop a set of Propositions that consolidate insight into CCBV, followed by a summary of implications from our analyses.

Keywords: Cocreated brand value, resource integration, engagement, sharing, modified tie-strength, modified network cohesion, Propositions.

Introduction

Actor-perceived cocreation has garnered significant academic attention since the early 2000s (France et al. 2020; Ranjan and Read 2016). Owing to its value-laden nature, leading brands across industries including insurance (e.g. AXA), courier services (e.g. DHL), airline carriers (e.g. American Airlines), information technology (e.g. Fujitsu), and automobiles (e.g. BMW) are using cocreation as an important organizational metric (Soh 2017), which has been shown to yield more loyal customers (Iglesias et al. 2020). Though debate rages regarding cocreation's definition (Alves et al. 2016), common agreement exists about its S-D logic roots and interactive nature (Vargo and Lusch 2016, 2017; Ramaswamy and Ozcan 2018).

While conceptual and empirical research on the cocreation process have thrived in the last twenty years (Oertzen et al. 2018), substantially less attention has been devoted to its resultant *cocreated value*, which emerges as the value-based outcome of this process (Black and Gallan 2015; Hollebeek et al., 2020). In particular, scholarly acumen regarding *brand*-related cocreated value, or cocreated brand value (CCBV), lags behind. That is, though advances have been made in terms of cocreation's conceptualization and theoretical associations (Merz et al. 2018; Ramaswamy and Ozcan 2016), limited CCBV-based insight exists to date. Addressing this gap, we synthesize CCBV in an S-D logic-informed nomological net (Vargo and Lusch 2016, 2017; Ranjan and Read 2016).

We address the following research gaps. First, we focus on CCBV, given its relative scarcity of insight (vs. brand cocreation; Boyle 2007). The two diverge as follows: Cocreation, which is the subject of most existing research (Yi and Gong 2013), centers on the actor-perceived, joint value creation *process* (Merz et al. 2018; Balaji and Roy 2017). On the other hand, CCBV occurs as the brand-related, value-based *outcome* of this process, which - as noted - has received comparatively little attention. For example, though Black and Gallan (2015) recognize cocreated value's relationship with tie strength (Granovetter 1973), their analyses do not specify the nature of

cocreated value's association with this variable. Moreover, while their analyses address cocreated value, the authors do not focus on *brand*-related cocreated value, or CCBV. Likewise, while Hollebeek et al. (2020) explore *digital* cocreated value (i.e. value cocreated on digital platforms), their work does not focus on CC*B*V. Based on this gap, we therefore explore CCBV in this paper. Our second identified research gap is as follows. Though existing research acknowledges S-D logic's meta-theoretical foundation for cocreation (Vargo and Lusch 2017), S-D logic has tended to focus on cocreation (vs. cocreated value), as outlined. We therefore extend these authors by explicitly assimilating CCBV with important S-D logic concepts (e.g. resource integration, institutions) in an integrative theoretical model (MacInnis 2011; Yadav 2010).

Our contributions are as follows. First, our model maps CCBV and its S-D logic-related drivers and outcomes, which remain nebulous to date. We not only link CCBV to existing S-D logic concepts, but also develop new S-D logic-akin concepts to depict CCBV's nomological net (e.g. resource personalization/institutionalization). Our analyses offer generalizable insight and as such, serve as a foundation for further CCBV research. By linking CCBV to its S-D logic-informed antecedents and consequences, we follow MacInnis' (2011, p. 141) assertion that knowledge advances "not only by studying and developing [concepts], but also by conceptualizing their relationship to other concepts, often in a nomological network." Our model also reflects MacInnis' (2011, p. 138) *summarizing* (i.e. "to consolidate") and *integrating* (i.e. "to synthesize") purposes of conceptual research.

Second, we develop Propositions that formalize CCBV's associations as outlined in the model, revealing MacInnis' (2011) *delineating* (i.e. "depicting an entity and its relationship[s]") function of conceptual research. Collectively, our model and Propositions offer a guide for scholars and practitioners seeking to broaden their understanding of CCBV or conduct further research in this area. The paper's remainder is structured as follows. We next review CCBV and related cocreation literature, followed by the composition of a theoretical model of S-D logic-informed

CCBV. From the model, we develop a series of Propositions of CCBV, discuss their key implications, and conclude by outlining limitations of this study and offering suggestions for further research.

Literature review

CCBV's theoretical foundations

As the majority of published research focuses on cocreation (vs. cocreated value), we next review cocreation *and* cocreated value research, followed by the derivation of CCBV-based insight. Early cocreation research emerged in the mid-to-late 1990s (see Table 1). In this era, Normann and Ramirez (1994) discussed actors coming together to coproduce value, while Ramirez (1999) refers to *coproduction* as value creation in consumer/producer interactions. Prahalad and Ramaswamy (2000) describe customer participation in cocreating their own service experience, either individually or with other customers (Dong and Sivakumar 2017; Hollebeek et al. 2020). In 2004, Vargo and Lusch incorporated cocreation into S-D logic by highlighting actors' active participation in relational exchange (Luonila et al. 2019).

Insert Table 1 about here

Though Prahalad and Ramaswamy's (2000, 2004) seminal cocreation research did not draw on S-D logic, over time the concept has grown increasingly embedded in this perspective (Hollebeek et al. 2020). That is, while cocreation was excluded from S-D logic's original Premises (Vargo and Lusch 2004), it was incorporated - somewhat indirectly - in their sixth Premise four years later: "*The customer is always a cocreator of value*" (Vargo and Lusch 2008, p. 7). However, cocreation's conceptualization remained tenuous until 2016, when the authors further revised FP6 and defined the concept (Hollebeek et al. 2020). Their revised FP6 reads (p. 8): "*Value is cocreated by multiple actors, always including the beneficiary*," where key cocreated value actors include the customer, the brand, employees, and fellow customers (Hult et al. 2011). On the same page (p. 8),

the authors describe cocreation as "the actions of multiple actors, often unaware of each other, that contribute to each other's wellbeing."

As noted, published work on cocreation's value-based *outcome* (i.e. cocreated value) lags behind (Black and Gallan 2015; Busser and Shulga 2018). These concepts exhibit the following differences: Though cocreation focuses on actors' joint value creation *process* and its dynamics (Merz et al., 2018), cocreated value occurs as the value-based *outcome* of this process (Prahalad and Krishnan 2008), as also discussed. While several *cocreated value* authors do not explicitly define the concept (e.g. Huber et al. 2017; Go Jefferies et al. 2019), Busser and Shulga (2018, p. 69) view the concept as a customer's "personal [value-based] appraisal of … a service … through collaboration," thus highlighting its interactive, collaborative nature (McColl-Kennedy et al. 2012; Hollebeek et al. 2020). Like Vargo and Lusch (2016), Black and Gallan (2015) identify cocreated value's effect on actor wellbeing, which includes an individual's physical, mental, and social wellness and sense of personal fulfilment (Naci and Ioannidis 2015; Ryff and Keyes 1995; Lin et al. 2017), as discussed further in the next section.

As outlined, our review reveals a particular scarcity of cocreated value research in the *brand* context (Boyle 2007). That is, while brands have been recognized to bring actors together and thus, facilitate cocreation or the development of cocreated value (e.g. Vargo and Lusch 2016; Mingione et al. 2020), existing research into brand-related cocreated value (CCBV) is lacking, as noted. The American Marketing Association (2020) defines a *brand* as "a name, term, design, symbol, or any other feature that identifies one seller's good or service as distinct from those of other sellers," implying brands' value-creating role (Aaker 1991) and thus, its fit with cocreated value.

S-D logic-informed CCBV

Given meta-theoretical S-D logic's prominence for cocreation (Vargo and Lusch 2017) and thus, for CCBV, we zoom in on Vargo and Lusch's (2016) *cocreation* definition (stated above and listed in Table 1), from which we make the following observations.

First, Vargo and Lusch (e.g. 2004) identify cocreation's core *interactive* nature. In S-D logic, *interaction* is viewed as "mutual or reciprocal action or influence" (Vargo and Lusch 2016, p. 9), revealing cocreation's mutual effect on its cocreating actors. For example, consumers may enjoy their peer-to-peer interactions, thus mutually co-creating value. However, though some interactions may see positive effects on cocreation, others can reduce it (Clark et al. 2020). These latter interactions are expected to generate *codestroyed* brand value (Hollebeek et al. 2020), as discussed further in the next section. Moreover, while some authors assume cocreation's scope to be limited to face-to-face or virtual interactions (e.g. Grönroos and Voima 2013), Vargo and Lusch (2016) incorporate *any* type of interaction into the concept's scope.

Second, Vargo and Lusch's (2016) cocreation definition identifies cocreation's *action* or behavioral focus, which implies actors' "performing or doing" with or for other actors (McColl-Kennedy et al. 2012, p. 375; Ballantyne and Varey 2008), implying cocreation's active, social nature. Likewise, Yi and Gong's (2013) S-D logic-informed *cocreation behavior* comprises (i) *Participation behavior*: An actor's in-role behavior that is necessary for cocreation, including information seeking/sharing, responsible behavior, and personal interaction (p. 1279), and (ii) *Citizenship behavior*, which denotes actors' voluntary extra-role behavior that offers firm value, including feedback (e.g. inventiveness), advocacy, helping, and tolerance (p. 1280). Moreover, Ranjan and Read (2016, p. 301) identify the cocreation dimensions of (a) *Co-production*, which reflects actor-based performing/doing (e.g. through interaction/dialog); and (b) *Value-in-use*, which likewise, arises through interactivity or collaboration. However, cocreation can also see more passive manifestations (Ekman et al. 2016). For example, more emotively-driven cocreation can transpire at low levels (or in the absence) of acting (Hilpert et al. 2020).

Third, Vargo and Lusch (2016, p. 8) link cocreation to actor *wellbeing*, which we infer to also have high applicability to CCBV (e.g. Black and Gallan 2015; Boyle 2007). Following Ryff (1989, p. 1070), subjective customer wellbeing comprises (i) *Eudaimonic wellbeing*: The

individual's self-perceived skills, abilities, and psychological and social functioning, and (ii) *Hedonic wellbeing*: The degree to which the customer *feels* well. The cocreation process - and its ensuing cocreated value - are expected to favorably contribute to actor wellbeing (Junaid et al. 2020; Caic et al. 2018; Daunt and Harris 2017). However, cocreated value's antonym of *codestroyed value* refers to customers' reduced value assessment from/through interactions (e.g. due to conflict; Smith 2013; Belk 2021; Hollebeek et al. 2020), thus exerting a wellbeing-diminishing effect (Plé and Chumpitaz Cáceres 2010; Echeverri and Skålén 2011). Moreover, given actors' potentially diverging objectives, an interaction may create value for one actor, while reducing that of another (Hult et al. 2011; Edvardsson al. 2011).

Fourth, the "multiple actor" component of Vargo and Lusch's (2016) cocreation definition reveals that not only an interaction's participants affect CCBV, but networked others may also do so indirectly (Ranjan and Read 2016). For example, though citizens do not participate in legislative activity, they are bound by its product (i.e. legislation). We thus recognize the existence of a bilateral association between CCBV's individual-level and ecosystem-based factors (Edvardsson et al. 2011; Nobre and Ferreira 2017). Based on our review (Black and Gallan 2015; McColl-Kennedy et al. 2012; Ng et al. 2011; Hollebeek et al. 2019, 2020), we define CCBV as follows:

> *A customer's assessment of the value derived from interactive, joint, or collaborative activities for or with brand-related actors*. When this value is negative, it is referred to as *codestroyed brand value* (Plé and Chumpitaz Cáceres 2010; Heidenreich et al. 2015).

Conceptual model

In our model of S-D logic-informed CCBV (Fig. 1), we identify the CCBV antecedents of resource integration, engagement, and sharing (shown in the model's outer circles), which drive CCBV. In turn, CCBV yields the consequences of modified tie-strength and modified network cohesion, as represented in the model's center/lower parts. The model should be read by starting at *resource integration*, followed by resource personalization, resource institutionalization,

engagement, and sharing, which affect CCBV. In turn, CCBV yields the consequences of modified tie-strength and modified network cohesion. Consecutively, modified network cohesion impacts the customer's resource integration, engagement, and sharing in their *subsequent* interaction, illustrating CCBV's iterative nature (Kohler et al. 2011; Ind et al. 2017). Table 2 offers definitions of the model's component concepts (see *Definition* column). We also explore theoretical links between the model's concepts (see *Theoretical Associations* column).

Insert Fig. 1 and Table 2 about here

CCBV antecedents

Resource integration. "*All social and economic actors are resource integrators*" (Vargo and Lusch 2016, p. 8). According to S-D logic, *operant* resources (skills/knowledge) are used to *act upon* operand resources, which are deployed to produce an effect (e.g. raw ingredients; Constantin and Lusch 1994). S-D logic-informed *resource integration* denotes a customer's incorporation, assimilation, and application of operant/d resources into the processes of other actors in brand-related utility optimization processes (Hollebeek et al. 2019). For example, customers may exchange their (e.g. pecuniary) resources with brands to reach their value-creating aims.

Through resource integration, operant/d resources are espoused with those of other actors (e.g. brands/firms) to produce a value-creating effect (Edvardsson et al. 2014; Peters et al. 2014), thus substantiating its role as a CCBV driver (Oertzen et al. 2018). While more extensive resource integration typically raises CCBV, asset misuse in resource integration is conducive to codestroyed brand value (Plé and Chumpitaz Cáceres 2010). Therefore, differing CCBV intensity and valence can emerge from particular resource-integrating activities. To develop resource integration effectiveness (Hibbert et al. 2012), customer learning is pivotal (Lusch and Nambisan 2015). Customer learning is "an iterative process that involves a customer's development of mental rules and guidelines for processing relevant brand-related information, the acquisition of new brand knowledge or insight, and …behavioral modification based on new brand knowledge or insight

gained" (Hollebeek et al. 2019, p. 167; Mena and Chabowski 2015). For example, as customers learn, they become increasingly proficient at integrating brand-related resources, boosting their resource integration effectiveness and -efficiency (Hollebeek 2019, p. 92).

Resource personalization. We postulate resource integration to yield resource personalization and -institutionalization, thus adding to S-D logic's evolving lexis (see the model's downward pointing, light-blue arrows). Through resource integration, assimilated assets are personalized or tailored to meet customers' particular needs (Liu et al. 2010), which is conducive to the development of actor-perceived meaning (Vallaster and Von Wallpach 2013; Giddens 1984). Here, *resource personalization* refers to resources being personalized, customized, or tailored from their original form to meet individual customer needs, wants, or preferences (Prahalad and Ramaswamy 2004; Denize and Young 2007, p. 968; see Table 2). Resource personalization thus entails resources being modified through brand-related resource integrating-processes to meet individual actors' needs, thus contributing to CCBV.

For example, the selection of a particular smart-phone app (e.g. Starbucks Drinks Builder) coupled with the customer's time spent on preparing the app (e.g. by adding one's personal details) - thus reflecting resource integration - yield a personalized app, thereby revealing resource personalization (Ramaswamy and Ozcan 2016; Venkatesan 2017; Vallaster and Von Wallpach 2013). Given its customized nature, customers are likely to view resource personalization as mainly positive (Novak et al. 2000), though they can feel overwhelmed by excessive customization options (Poulin et al. 2006). On the other hand, lacking resources (Ward et al. 2019), insufficient customization options, or situational drawbacks can sub-optimize resource personalization.

Resource institutionalization. We posit resource integration to also yield resource institutionalization (see Fig. 1). In S-D logic, *institutions*, which refer to "humanly devised rules, norms, and beliefs that enable and constrain action, and make social life predictable and meaningful" (e.g. legislation; Vargo and Lusch 2016, p. 6), are key to understanding the structure

and functioning of service ecosystems (Giddens 1984; Stach 2019). As shown in Fig. 1, resource institutionalization (like resource personalization) affects CCBV, positively or negatively (Edvardsson et al. 2014).

Institutionalization reflects the process of implanting norms, social rules, values, and behaviors in a social system (Giddens 1984), which transpires *through* resource-integrating processes (see Fig. 1). That is, by integrating resources, assets are used or shaped as required, thus *aligning* them with service system processes and objectives. Like Watson et al.'s (2017) notion of *value framing*, resource institutionalization however recognizes that actors may have differing - or even diverging - aims (Clark et al. 2020; Authors 2020). That is, actors' differing goals may yield unsynchronized resource integration, which resource institutionalization seeks to address. Like value framing, resource institutionalization thus facilitates the navigation and harnessing of different actors' worldviews (Watson et al. 2017) by fostering resource-related uniformity or consistency.

Resource institutionalization implies resources being modified from their original form through brand-related resource-integrating processes to comply with relevant institutions (Litz 1996; Vargo and Lusch 2016; see Table 2), thus fostering CCBV. For example, electronic payments comply with institutions imposed on buyers by the seller, bank, and government. Buyers are requested to prepare (i.e. integrate) their resources (e.g. by converting cash to electronic currency), leading to the institutionalization of those resources. Once institutionalized, resources comply with pertinent institutions and can be used in CCBV-generating processes (assuming compliant interactions), thus illustrating its CCBV-inducing, and thus CCBV-antecedent, role. However, non-compliant interactions can foster resource *de*-institutionalization (Westney 1993), thus going against the grain of the particular social system (Peñaloza and Venkatesh 2006). Despite their differing foci, resource institutionalization does not contradict or exclude resource personalization

per se. For example, bank customers' personal profiles comprise both personalized and institutionalized aspects.

Engagement. Engagement is recognized as an important midrange concept that fits within S-D logic's metatheoretical frame (Vargo and Lusch 2017; Brodie et al. 2011). While debate surrounds engagement's definition (Carlson et al. 2017), from an S-D logic perspective it has been conceptualized as "a customer's motivationally driven… investment of operant resources (including cognitive, emotional, behavioral, and social knowledge/skills) and operand resources (e.g. equipment) in [his/her] brand interactions in service systems" (Kumar et al. 2019, p. 141; Hollebeek et al. 2019, p. 167).

Individuals' brand-related endowments have been recognized to differ (e.g. with highly- (vs. low) engaged customers being motivated to make substantive (vs. few) investments in their brand interactions; Brodie et al. 2011; Delpechitre et al. 2018; Authors 2020). A positive association is expected between engagement and CCBV: The more customers *put into* an interaction (e.g. cognitive, emotional, or behavioral operant, or operand, resources; Hollebeek et al. 2014, 2019), the greater their expected interaction-perceived meaning and CCBV (Vallaster and Von Wallpach 2013; Sweeney et al. 2015; Rather et al. 2019). Moreover, Kumar et al.'s (2019) definition refers to customers' brand-related endowments occurring within *service systems*, thus acknowledging engagement's systemic, network-based nature (e.g. Alexander et al. 2018; Hollebeek et al. 2018).

Despite the close theoretical association between resource integration and engagement, the two differ as follows. While resource integration denotes customer activity *outside* service exchange, as explained above, engagement centers on the individual's resource investment *in* service exchange (Vargo 2018; Hollebeek et al. 2019). Resource integration however occurs in close temporal liaison with engagement: The former's constituents of asset selection, preparation, and assimilation are first required before customers can invest their chosen resources in an

interaction (i.e. engage). This observation also reveals engagement's value-creating intent (Higgins and Scholer 2009), revealing its role as a CCBV antecedent (e.g. Oertzen et al. 2018), as shown in the model.

Sharing. In S-D logic, sharing is an important vehicle to develop or nurture joint (shared) practices, principles, or understanding among networked actors (Chen et al. 2018), thus acting as an important glue that creates and holds service systems together. Vargo and Lusch (2016, p. 11) state: Practices "shared by actors, result in a network effect with increasing returns [e.g. CCBV] …The more actors share a [practice], the greater the potential co-ordination benefit to all actors," in line with Peñaloza and Venkatesh's (2006) social construction of markets.

Following Belk (2007, p. 126), we define *sharing* as a customer's "act and process of distributing what is [theirs] to others for their use and/or the act and process of receiving or taking something from others for [their own] use," revealing its *pro*-social nature (Belk 2014; Buonicontri et al. 2017). Typically, what is shared is some asset, including (e.g. brand-related) information, knowledge, or tangible (e.g. operand) resources (Ho and Ganesan 2013; Dahl et al. 2019). While sharing, traditionally, has been with those known or close to us (e.g. sharing a meal), contemporary (e.g. Internet-based) environments facilitate sharing with those unknown to us personally (e.g. through collaborative consumption; Belk 2010). At the actor level, sharing affects CCBV, as outlined. Collectively, the more widely resources are shared, the more potential beneficiaries there are, thus further impacting CCBV, either positively (e.g. for desired sharing) or negatively (e.g. for undesired sharing; Keeling et al. 2019; Madhavaram and Hunt 2008). A specific example of sharing-induced *lowered* CCBV is incorrect or malicious shared information about network partners that fosters mistrust (e.g. Clark et al. 2020; Toma and Butera 2009).

When sharing resources, customers seek to create value with/for one another, revealing its role as a CCBV antecedent (Hollebeek et al. 2019; Carlson et al. 2019). Given CCBV's

inherently social aspect, the sharing of any resource will affect it, whether positively (by raising CCBV) or negatively (by diminishing CCBV), as outlined. On the giver's part, sharing may or may not include some expectation of a future return.

CCBV consequences

CCBV consequences emanate from CCBV, which - at a particular level and valence - result from any interaction (Vargo and Lusch 2016). We identify the CCBV consequences of modified tie-strength and modified network cohesion (see the downward-pointing black arrows in Fig. 1), as discussed further below.

Modified tie-strength. S-D logic centers on networked actors, their interactions, relationships, and resource-integrating, value-creating processes (Vargo and Lusch 2016). We therefore expect to see customer-perceived *modified* tie-strength result from CCBV (Marsden and Campbell 1984; Mahr et al. 2014). In sociology, *interpersonal ties*, which are information-conveying linkages between actors, are classified as strong, weak, or absent (Granovetter 2005). Granovetter's (1973, p. 1361) seminal article reports that "the strength of a tie is a (probably linear) combination of the amount of time, emotional intensity, intimacy (mutual confiding) and reciprocal services, which characterize the tie." Empirically extending Granovetter's work, Marsden and Campbell (1984, p. 482) identify relationship closeness and intensity (vs. frequency/duration of contact) as key tie-strength hallmarks. Correspondingly, we define tie-strength as the level of closeness or intensity of a customer/brand or -firm relationship (Mathews et al. 1998).

In the model, we include *modified tie-strength*, which denotes the changed (delta) level of closeness or intensity of a customer/brand relationship that arises from his/her brand interactions (see Table 2). That is, through CCBV, the closeness of customer/brand relationships is likely to change. Though CCBV positively affects closeness, co-destroyed value reduces it (Bowden et al. 2017; Hollebeek et al. 2020). In Fig. 1, modified tie-strength transpires at the interface of engagement and sharing. That is, by investing resources in their brand interactions and sharing

particular resources, customer relationships tend to become closer, in the absence of conflict (Hansen 1990; Hult et al. 2011). We therefore view modified tie-strength as a CCBV consequence.

Modified network cohesion. In the management literature, *network cohesion* refers to the intensity of networked connections (Tortoriello et al. 2012, p. 1025), which transpires through (e.g. customer/brand) interactions, thus affecting CCBV. When actors "are embedded in a dense web of strong…. ties, network cohesion is high" (Tortoriello et al. 2012, p. 1027), which is known as *closure* (Gargiulo et al. 2009). Though high cohesion is typically seen as a positive, interaction-facilitating factor, it can also serve as a source of coordination-hindering rigidity (e.g. through actor dissent; Burt 1999; Hult et al. 2011).

We view *modified network cohesion* as the changed (delta) intensity of network connections (Gargiulo and Benassi 2000; see Table 2). In Fig. 1, CCBV directly impacts tie-strength, which in turn alters network cohesion. That is, CCBV-induced changes to actor-to-actor relationships have a spiralling effect on the customer's broader network of connections. Moreover, the extent of a customer's modified network cohesion affects his/her resource integration, engagement, and sharing in subsequent interactions, as shown by the inward-pointing, green arrows on the edge of the model's outer circle. Based on these analyses, we next introduce our Propositions of CCBV.

Propositions of CCBV

From the model, we next develop Propositions that offer broad, generalizable insight into S-D logic-informed CCBV, as outlined below.

Proposition 1: CCBV antecedents

We propose customer resource integration - which triggers resource personalization and - institutionalization -, engagement, and sharing as chief CCBV antecedents, suggesting their conducive nature to CCBV, as discussed. We expect optimal CCBV to transpire when these antecedents co-occur at conducive (i.e. high) levels, thus reinforcing one another. For example, when the best resources are integrated for a particular task (Lusch and Nambisan 2015), actors are

well set-up to subsequently invest these (e.g. personalized) resources in their brand interactions, thereby favorably impacting their engagement. When these activities are supplemented by resource sharing, CCBV is expected to further rise through the joint application of resources, which in the case of harmonious interactions facilitates participants' mutual resource access, thus boosting their ecosystem-based functioning or performance (Jiang et al. 2015; Hult et al. 2011).

The role of CCBV's drivers may vary across contexts. For example, sharing may be more pertinent in some contexts (e.g. conspicuous consumption) than others (e.g. private consumption). We view resource integration and engagement as required CCBV antecedents, as without these, CCBV cannot occur (Hollebeek et al. 2019). However, though sharing stimulates CCBV's development, CCBV will also transpire from interactions characterized by low/no sharing (e.g. confidential information), illustrating sharing's conducive but not required role for CCBV. This example also illustrates that CCBV can arise from indirect interactions where the affected actors are not necessarily active participants to the interactions that affect them (e.g. decisions made about one's future by others; Authors 2020). Formalizing the model's associations, our first Proposition reads: *Key CCBV antecedents include customer resource integration - which triggers resource personalization and institutionalization -, engagement, and sharing.*

Proposition 2: CCBV consequences

We identify modified tie-strength and modified network cohesion as major CCBV consequences. For modified tie-strength, as value is cocreated between the customer and another actor, the intensity of their relationship is likely to change by virtue of these interactions (Alexander et al. 2018), rendering modified tie-strength an important CCBV consequence. In turn, modified tie-strength affects the customer's network cohesion. Correspondingly, *modified network cohesion* refers to the changed intensity of a customer's brand-related network connections *through* his/her brand interactions (Tortoriello et al. 2012; Gargiulo and Benassi 2000; see Fig. 1).

The model also shows that modified network cohesion, in turn, affects customer resource integration, engagement, and sharing in their *next* brand interaction. For example, a more cohesive network that results from elevated CCBV is likely to open up a customer's resource access (Tsai 2001), thereby facilitating his/her future resource integration, engagement, and/or sharing. Correspondingly, we expect CCBV to positively contribute to customer tie-strength and network cohesion. Our second Proposition reads: *Chief CCBV consequences include the customer's modified brand-related tie-strength, which fosters modified network cohesion. Modified network cohesion, in turn, affects the customer's resource integration, engagement, and sharing in his/her next brand interaction.*

Proposition 3: CCBV intensity, valence, and transfer

In our review, we discussed the notion of CCBV's differing and potentially shifting valence (e.g. from positive to negative, or vice versa; Bowden et al. 2017). While CCBV typically makes a favorable contribution to wellbeing, codestroyed brand value has the reverse effect (Plé and Chumpitaz Cáceres 2010; Zhang et al. 2018). In addition, CCBV or codestroyed brand value intensity can oscillate within or across interactions (Leclercq et al. 2016; Bowden et al. 2017). For example, though customers may start off with a positive view of a firm's offering, this can change.

Moreover, while a customer's evaluation of some brand attributes (e.g. staff knowledge) may be positive (thus yielding CCBV), that of others may be less approving (e.g. staff rudeness), thereby potentially codestroying value (Camilleri and Neuhofer 2017; Han et al. 2012). Therefore, *net* CCBV/codestroyed brand value transpires as the balance of a customer's *overall* perceived interaction-related CCBV/codestroyed brand value (Hollebeek 2016; Li et al. 2018). Finally, CCBV or codestroyed brand value may transfer across actors (Haar 2020; Bakker et al. 2009). For example, a wife's service-related CCBV can transfer to her husband (e.g. via her enthusiasm), thus impacting his offering-related CCBV (Haar 2020). Correspondingly, our third Proposition reads: *Positive (negative) net CCBV reflects the customer's overall favorably (unfavorably)-perceived*

value created in an interaction, where negative CCBV is denoted as codestroyed brand value.

CCBV intensity and valence can differ in or across interactions, and transfer across actors.

Discussion and implications

Theoretical implications

Our analyses advance insight into S-D logic-informed CCBV's domain and theoretical associations, which remain tenuous to date (Boyle 2007), as outlined. We also developed Propositions of CCBV, which offer a guide for scholars and practitioners who wish to better understand CCBV. Below, we detail major implications, which emanate from our CCBV-based model and Propositions.

First, P1 reads "*Key CCBV antecedents include customer resource integration - which triggers resource personalization and institutionalization -, engagement, and sharing.*" We recommend the further exploration of CCBV's antecedents, which may reveal specific drivers' particular CCBV-building effect. Moreover, interactions between CCBV's drivers may be exploited, particularly for those antecedents that work in concert (e.g. engagement, sharing) to enhance or optimize CCBV. Conversely, the identified antecedents may, in some cases, exert conflicting effects on CCBV (Hult et al. 2011). For instance, one driver's (e.g. resource integration's) CCBV-reducing effect may limit or indeed offset the positive effect of its other drivers under specific conditions. Overall, empirical testing, validation, and exploration of the model's boundary conditions and facilitating/inhibiting circumstances is therefore needed.

While we identified resource integration to yield a particular degree of resource personalization and -institutionalization, respectively, empirical testing of these associations would be beneficial. For example, to what extent can interactions institutionalize *and* personalize resources at the same time? How do their joint effects manifest in particular social systems? To what extent can high resource institutionalization and/or -personalization incur undesired consequences (e.g. actor resentment, which may arise from resource institutionalization; Hult et al.

2011; Clark et al. 2020)? Overall, understanding CCBV's drivers and their discrete *and* collective effects is vital to corroborate the model.

Second, P2 states: "*Chief CCBV consequences include the customer's modified tie-strength, which fosters modified network cohesion. Modified network cohesion, in turn, affects the customer's resource integration, engagement, and sharing in his/her next brand interaction.*" We recommend further exploration of the specific contingencies that trigger modified tie-strength and its ensuing effect on network cohesion. For example, what is the correlation between modified tie-strength and modified network cohesion? What factors facilitate or hinder this association? To what extent and how does modified network cohesion, which ensues from particular interactions, affect the customer's resource integration, engagement, and/or sharing in his/her *subsequent* brand interaction? How can interactions be designed to simultaneously optimize CCBV *and* its consequences?

Third, P3 proposes: "*Positive (negative) net CCBV reflects the customer's overall favorably (unfavorably)-perceived value created in an interaction, where negative CCBV is denoted as codestroyed brand value. CCBV intensity and valence can differ in or across interactions, and transfer across actors.*" As outlined, *net* CCBV recognizes that an interaction may simultaneously incur positive, as well as negative, cocreated or codestroyed value (Bowden et al. 2017; Clark et al. 2020). Net CCBV therefore reflects the *balance* of a customer's perceived positive/negative interaction-related value. This Proposition sparks a range of opportunities for further research. For example, the extent to which heightened CCBV yields increasingly positive customer outcomes, or potential undesired consequences (e.g. fatigue/draining; Bakker et al. 2006; Hammedi et al. 2020) require further study.

Moreover, further insight is required into those factors that trigger CCBV's undesirable shift to codestroyed brand value, as well as its more desirable transfer from negative codestroyed brand value to CCBV, and their respective determinants and outcomes (Bowden et al., 2017;

Bakker et al., 2009). Moreover, what can firms do to optimize or maintain CCBV (vs. codestroyed value) for their brands? How can the *cross*-actor transfer of positive CCBV be stimulated? Below, we demonstrate the managerial applicability of our CCBV-based Propositions.

Managerial implications

In this section, we outline important managerial implications that arise from our analyses, as structured by our Propositions.

Proposition 1: CCBV antecedents. In the model, we identify resource integration - which triggers a degree of resource personalization and -institutionalization -, engagement, and sharing as important CCBV antecedents (see Fig. 1/Table 2). To cultivate customer resource integration, managers are advised to develop brand-related, customer-facing processes that align with customer needs and goals (Higgins and Scholer 2009). For example, through market research, firms can extract insight into customers' key brand-related utilitarian, hedonic, or social motivations (Batra and Ahtola 1991), which can be adopted to leverage product/service design.

To foster engagement, we advise managers to stimulate customers' *intra*-interaction resource investments (Hollebeek et al. 2019). To do so, these resource investments should be allied to customer goals *and* organizational objectives. We therefore recommend managers to transparently communicate the firm's goals to their (prospective) customers, allowing them to choose those organizations that best align with their values (Swinyard 1998).

To foster sharing, we advise managers to identify strategic customer resource sharing opportunities that match their brand characteristics and desired positioning. Options include the development of offerings that encourage customer sharing (e.g. large pack-sizes), which may find particular appeal in more group-oriented collectivist cultures (Gupta et al. 2018). Moreover, sharing appeals can be used (e.g. by stimulating *social sharing*, such as Coke's "Share a Coke with [Name]" campaign). Pre-owned products also represent a particular sharing sub-form where products are shared by multiple actors, but at different points in time (Belk 2010, 2014). These strategic actions

are expected to contribute to CCBV's development, thus contributing to such organizational metrics as customer trust and loyalty (Iglesias et al. 2020).

Proposition 2: CCBV consequences. As stated in P2, our identified CCBV consequences include modified tie-strength, which in turn triggers modified network cohesion (see Fig. 1). First, modified tie-strength is the changed level of closeness/intensity of a customer-brand relationship that arises from brand interactions (see Table 2). While higher CCBV is expected to strengthen customer ties (Granovetter 1983), codestroyed brand value will tend to reduce tie-strength. We therefore advocate a strategic focus on CCBV's (vs. codestroyed brand value's) development and its associated tie-strengthening activity. To this end, we propose the development of strong ties between customers and *multiple* brand-related actors, including employees and other customers, where such initiatives as (online) brand communities or relationship marketing can assist (Palmatier et al. 2009; De Valck et al. 2009).

Proposition 3: CCBV intensity, valence, and transfer. P3 reads: "*Positive (negative) net CCBV reflects the customer's overall favorably (unfavorably)-perceived value created in an interaction (negative CCBV is denoted as codestroyed brand value). CCBV intensity and valence can differ throughout or across interactions, and transfer across actors*." First, given that CCBV intensity and/or valence can vacillate or transfer across actors (Haar 2020), we advocate a strategic focus on cultivating CCBV, while minimizing codestroyed brand value (i.e. optimizing *net CCBV*; e.g. by consistently offering high-quality customer service by knowledgeable, empathic staff; Parasuraman et al. 1988). To facilitate CCBV, it is also important to segment customers and limit customer-to-customer interactions to those individuals that are expected to get along (vs. conflict), including based on their respective personality profiles/interests (Füller 2010; Hollebeek et al. 2019b; Harmeling et al. 2017).

Limitations and further research

Despite its contributions, this research also has a number of limitations, which yield opportunities for further investigation. First, the theoretical nature of our model and Propositions of CCBV necessitates their further empirical exploration, testing, and validation (Yadav 2010). For instance, empirical studies may expose differing roles of the model's particular component parts (e.g. engagement (vs. sharing) being more prominent in more (less) voluntary exchange), thus deriving more granular insight. Moreover, while we highlight CCBV's dynamics from a customer perspective, future studies could adopt a bilateral (e.g. client/company) or broader stakeholder perspective of CCBV (Lenka et al. 2016; Schmeltz and Kjeldsen 2019; Brodie et al. 2016; Grönroos and Voima 2013).

Second, we recommend the undertaking of further research that investigates CCBV in different nomological networks, either through conceptual, qualitative, quantitative, or pluralistic investigation. Here, other meta-theoretical perspectives may be used, including actor-network theory, structuration theory, or social identity theory, which can also be integratively explored (Zhao et al. 2015; Okhuysen and Bonardi 2011). The emerging results may then be contrasted to our findings, thus extracting further insight. For example, studies may reveal key areas of CCBV-based overlap/disparity across meta-theoretical perspectives, thereby offering more generalizable insight (Ranjan and Read 2016; Vargo and Lusch 2017).

Third, given the relative paucity of research on CCBV (vs. brand cocreation), it would be interesting to explore the linkages between these concepts to better understand how the cocreation process can be designed to optimize CCBV (while minimizing codestroyed brand value) in particular contexts (Bowden et al. 2017). For example, at what stages in the cocreation process is CCBV (vs. codestroyed brand value) optimized? What are the pain-points where a high risk of codestroyed value exists, and what can be done to curtail its emergence and effects? How do the customer's relative perceived degrees of CCBV/codestroyed brand value affect their decision-making throughout the cocreation journey?

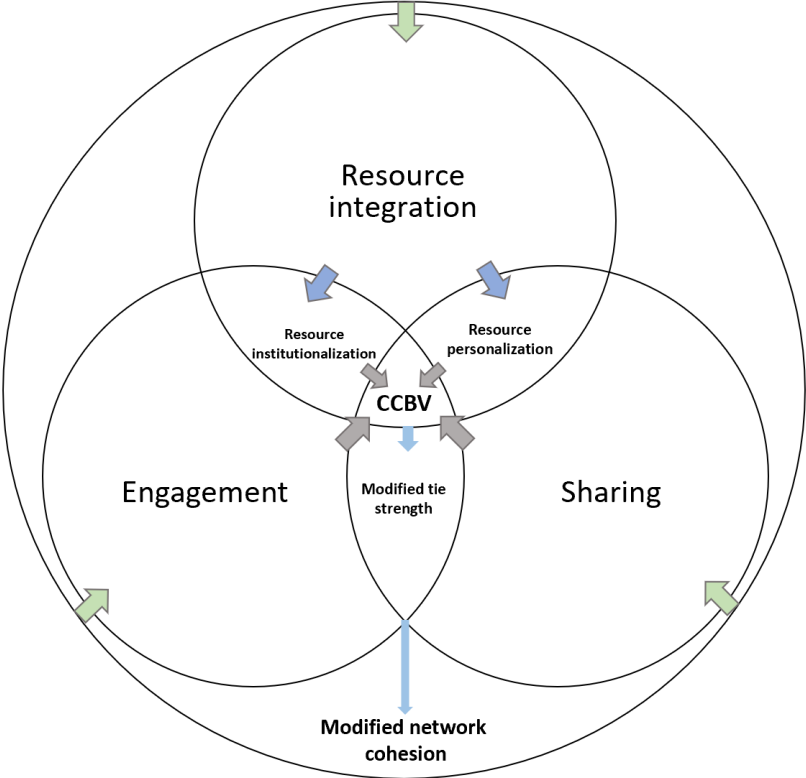**Table 1: Cocreated value, cocreation, and related definitions**

Author(s)	Discipline	Concept	Definition
Normann & Ramirez (1994)	Strategic management	Coproduction	The process of involving customers in joint production and thus joint value creation [with the firm].
Ramirez (1999)	Strategic management	Coproduction	A framework for understanding value creation processes that exist within interactions between producers and consumers.
Prahalad & Ramaswamy (2000)	Strategy	Cocreation	Cocreat[ing] personalized experiences with customers: Customers want to shape these experiences themselves, both individually or with experts or other customers.
Vargo & Lusch (2004)	S-D logic	Customer coproduction/cocreation	Customers are active participants in relational exchanges.
Lusch & Vargo (2006)	S-D logic	Cocreation of value	There is no value until an offering is used – experience and perception are essential to value determination.
Lusch et al. (2007)	Service science	Cocreation of value	Value can only be determined by the user in the consumption process. Thus, it occurs at the intersection of the offerer, the customer - either in direct interaction or mediated by a good - and other value creation partners.
Grönroos (2008)	Nordic School	Value cocreation	Firms get[ting] involved with their customers' value-generating processes, and the market offering is expanded to include firm-customer interactions.
Payne et al. (2008)	Industrial marketing	Value cocreation	The value cocreation process involves the supplier creating superior value propositions, with customers determining value.
Bolton In Ostrom et al. (2010)	Service marketing	Value cocreation	Collaboration in the creation of value through shared inventiveness, design, and other discretionary behaviors.
Ng et al. (2011)	Marketing	Value cocreation	Value-in-use, that is, jointly cocreated between the customer and the firm for benefits.
Edvardsson et al. (2011)	CCT	Value cocreation	Cocreation is shaped by social forces, is reproduced in social structures, and can be asymmetric for the actors involved.
McColl-Kennedy et al. (2012)	Service marketing	Customer value cocreation	Benefit realized from integration of resources through activities and interactions with collaborators in the customer's service network (p. 370).
Yi & Gong (2013)	Marketing	Cocreation behavior	Comprises (i) *customer participation behavior*: The required in-role behavior necessary for successful cocreation and comprises information seeking, information sharing, responsible behavior, and personal interaction, and (ii) *customer citizenship behavior*: Voluntary (extra-role) behavior that offers extraordinary value to the firm but is not necessarily required for cocreation and comprises feedback, advocacy, helping, and tolerance (p. 1279).
Vargo & Lusch (2016)	S-D logic	Cocreation	The actions of multiple actors, often unaware of each other, that contribute to each other's wellbeing (p. 8).
Ranjan & Read (2016)	Marketing	Value cocreation	Comprises (i) *Coproduction*: (In)direct coworking with customers, which consists of knowledge sharing, equity, and interaction, and (ii) *Value-in-use*: The actor's experiential evaluation of the product or service proposition beyond its functional attributes and in accordance with his/her personal motivation, specialized competences, actions, processes, and performances (p. 292).
Leclercq et al. (2016)	Marketing	Value cocreation	"A joint process during which value is reciprocally created for ...individuals, organizations, or networks. These actors engage in the process by interacting and exchanging their resources... The interactions occur on an engagement interface where each actor shares their own resources, integrates resources provided by others, and potentially develops new resources through learning" (p. 30).
Ramaswamy & Ozcan (2016)	Digital marketing	Brand value co-creation	Arises from the joint agency of experiential co-creators. [It involves] collaborative value creation activities of a firm and all of its stakeholders, where brand value arises as a collective measure of all stakeholders' perceived value (p. 97).
Kull & Heath (2016)	Digital marketing	Co-creation initiatives	Give consumers control over decisions conventionally made by brands (p. 78).
Hollebeck et al. (2019)	S-D logic	Cocreated value	An actor's "perceived value arising from interactive, joint, or collaborative brand-related activities for or with stakeholders in service systems" (p. 168).

Note: Adapted from and extending McColl-Kennedy et al. (2012)

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Table 2: Model - Definitions and theoretical associations

Concept	Definition	Theoretical associations and/or notes
Central concept		
Cocreated brand value (CCBV)	A customer's assessment of the value derived from interactive, joint, or collaborative activities for or with brand-related actors (Black & Gallan 2015; Hollebeek et al. 2019, p. 168; McColl-Kennedy et al. 2012, p. 370; Ng et al. 2011).	▪ Negative CCBV (i.e. *codestroyed brand value*) occurs where customer-perceived interactively generated value is negative (Heidenreich et al. 2014; Smith 2013). The outlined CCBV antecedents & consequences are CCBV *valence-agnostic* (i.e. codestroyed value will not alter these).
CCBV antecedents		

Resource integration	A customer's incorporation, assimilation, and application of particular operant/d resources into the processes of other actors in firm/brand-related utility optimization processes (Vargo 2018; Hollebeek et al. 2019, p. 166). Resource integration leads to:
	
	o *Resource personalization*: Resources being personalized, customized, or tailored from their original form into a new form to meet individual customer needs, wants, or preferences (Prahalad & Ramaswamy 2004; Denize & Young 2007, p. 968).
	
	o *Resource institutionalization*: Resources being modified from their original form through brand interactions to comply with relevant institutions (e.g. rules, guidelines, norms; Litz 1996, p. 1357; Vargo & Lusch 2016, p. 8).
		▪ CCBV antecedent that - via resource personalization/institutionalization - fosters CCBV.
		▪ That is, resource integration leads to the personalization and/or institutionalization of the integrated resources, which in turn affect CCBV:
		  o A positive association between resource personalization and CCBV is expected (Gummesson & Mele 2010).
		  o Resource institutionalization can raise CCBV (e.g. a customer feeling good about complying with particular institutional requirements). However, it can also decrease CCBV or induce codestroyed value (e.g. when customers resent their resources being institutionalized).

Engagement	A customer's motivationally driven investment of operant (including cognitive, emotional, behavioral, and social knowledge/skills), and operand resources (e.g. equipment) into [his/her service system-based] brand interactions (Kumar et al. 2019, p. 141; Hollebeek et al. 2019, p. 166).	▪ CCBV antecedent that is required for CCBV's emergence/development. ▪ A positive association between engagement and CCBV is expected (Hollebeek et al. 2019).
Sharing	A customer's act and process of distributing what is [his/hers] to others for their use and/or the act and process of receiving or taking something from others for [his/her] use (Belk 2007, p. 126).	▪ CCBV antecedent that is conducive to CCBV's emergence/development. ▪ A positive association between sharing and CCBV is expected (Chen et al. 2018).
CCBV consequences		
Modified tie-strength	The changed (i.e. delta) level of closeness or intensity of a customer/brand relationship that arises from his/her brand interactions (Mathews et al. 1998, p. 1460; Marsden & Campbell 1984).	▪ CCBV (codestroyed brand value) typically yields enhanced (reduced) tie-strength. ▪ Occurs at the interface of *engagement* and *sharing*, which require resource integration. That is, through a customer's resource investment in their brand interactions (i.e. engagement) and sharing those resources with others, the customer's inter-actor tie-strength changes.
Modified network cohesion	The changed (i.e. delta) intensity of a customer's brand network connections (Tortoriello et al. 2012; Gargiulo & Benassi 2000).	▪ CCBV (codestroyed value) typically yields enhanced (reduced) network cohesion. ▪ In subsequent interactions, modified network cohesion affects the customer's resource integration, engagement, and sharing. Therefore, the cocreation process and its ensuing CCBV are cyclical in nature.

Fig. 1: Conceptual model

Fig. 1: Conceptual model

*Notes***:**
CCBV antecedents: Resource integration (which triggers resource personalization/institutionalization), Engagement, Sharing.
CCBV consequences: Modified tie-strength, Modified network cohesion.

Conflicts of interest

On behalf of all authors, the corresponding author states that there is no conflict of interest.

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