'VALUE', A LITERATURE REVIEW OF ITS COMPOSITION AND RELATED DISCOURSES

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Abstract

This paper critiques extant research apropos the key value concepts, theories, and models. It aligns with scholars who have taken a hermeneutic approach. Many academics acknowledge that consumers' attitudes do not necessarily match their behaviour. This may result from their approach to value and/or their individual value-types. This paper critiques extant research apropos the key concepts, theories, and models pertaining to value. It draws on seminal authors to provide a concise overview of value perspectives, locations and processes. It critiques key discourses (namely Goods Dominant, Experiential, Resource Based and Customer Dominant) and considers value as a polysemic concept. This paper does not seek to establish value as a meta-narrative nor something that should be marbled through all papers. It simply seeks to provide a key underpinning which will support many researchers. It does not delve into value from a practice perspective nor into developments such as Service Dominant (SD) logic. It does, however, refer to the antecedents for both of these areas. Old-fashioned concepts such as value-giving and propositions still dominate the discourses in many business schools. Ultimately, value may be proposed, but it cannot be given. Only stakeholders can take a value as it 'resides' (only) in their minds. Primarily, value-seeking practices have had relatively little research. Therefore, this study provides an opportunity to better understand the distinction between the value being sought and its constituent value types. This review improves conceptualisation for those studying inter alia value, values, ethics, responsibility and sustainability. As a literature review, it lacks empirical testing. However, it provides key insights into the complex area of value.

Keywords: value, value-types, value discourses, value location, value determination, hermeneutic
JEL Classification: M31, D11, B52

1. INTRODUCTION

The aim of this conceptual paper is to deconstruct value in such a way that future authors of value-related research will have improved conceptualisation. This study is hermeneutic in nature and improves understanding (Gadamer, 1976, 1982) by addressing (partially) the extent to which the value literature is fragmented and lacks terminological demarcation (Gummerus, 2011). Value has long been studied (Table 1). Smith, Ricardo and Marx have influenced value discourses (Vargo and Lusch, 2004a). Karl Marx explicated 'value in exchange' (Woodhall, 2003), which he differentiated from 'value in use' (Eggert et al., 2018).

Value continues to be a key research topic (see Holbrook, 2018, 2021) as it creates competitive advantages for organisations (Gallarza et al., 2011, 2022). Woodruff (1997) deemed value a source of competitive advantage beyond quality, i.e. customers 'taking' more value from particular organisations may generate greater revenues (Pynnönen et al., 2011). Hence, differential advantage derives from customers' recognition of superior value (Grönroos, 2020) while organisations grow their market share (Gallarza and Gill, 2008; Gallarza et al., 2022). Furthermore, a value focus suggests that organisations may capture more of the value they create (Chatain, 2010; Chatain and Plaksenkova, 2019) if they recognise that customers use value as a lens when seeking services that meet their requirements.

The notion of value as a super-ordinate concept has upstaged previous dominant research areas such as service quality (Grönroos, 2020), service satisfaction and relationship marketing (Gallarza et al., 2011, 2022; Prahalad and Ramaswamy, 2004; Gallarza and Gil, 2008; Gummerus, 2011). Service quality is often obsessed with what providers deliver, as opposed to the value the customer 'takes' (Richardson and Cassop Thompson, 2019) and is (along with satisfaction and relationship management concepts) viewed as unstable (Schmitt, 2003; Schmitt et al, 2022), producing mixed results, ignoring customer characteristics, implicitly treating customers as identical and conceptualising customer relationship management (CRM) as targeting and managing the 'right' customers (Prahalad and Ramaswamy, 2004). The value may provide a unifying concept as a nexus for reconciling the discipline's fragmentation (Woodhall, 2003; Sanchez-Fernandez and Iniesta-Bonillo, 2007). It is increasingly seen in a broader context involving value constellations (Luján Escalante, 2019) with networks of recipients (Plé and Caceres, 2011; Plé and Demangeot, 2020).

2. METHODOLOGY

Smythe and Spence (2012) argued, based on their experiences, that research involves a distinctively interpretive approach to literature. Therefore, this paper aligns with the more anti-realist, interpretivist and qualitative research paradigm. However, this underpinning research philosophy is simply a convenient

use of language to achieve a means of articulating how the insights provided in the paper were achieved. This method of writing, inspired by Potter (1996), is a convenient means from which to view the research process being used when working on subject matter of a discursive or unconventional nature. In this case, it may be viewed that this methodology is utilising discursive sources, and the methodology is unconventional in nature as it will concentrate on 'Creata' rather than data.

To achieve 'Creata' rather than taking a 'me too' approach, this paper unequivocally eschews the realist, objectivist, quantitative approach. This paradigm and its associated tools of research (i.e. meta-analysis, questionnaires or any means that imply statistical analysis) are not the focus of this paper. Indeed, the authors utilised an anti-realist, interpretivist, abductive, qualitative process of confabulation to provide what can be plurally described as 'Creata'. This results from the 'constructed and selected rather than the given' (Brinkmann, 2014, p721).

Table 1 | A chronology of different approaches to consumption and consumer value

Author	Date	Topic
Aristotle	353 BC	Pleonexia (the "insatiable desire for more")
Nicolas Barbon	1690	Value in use
Adam Smith	1776	Value in exchange; value in use
David Ricardo	1821	Labour value theory
Karl Marx	1867	Value in exchange; value in use
Thorsten Veblen	1889	Conspicuous consumption
Pierre Bordieu	1979	Analysis of social distinction
Abraham Maslow	1943-1971	Humanistic psychology
John Kenneth Galbraith	1958	Socio-political critique of the affluent society
Jean Baudrillard	1968-72	Semiotic analysis
Mary Douglas	1970	Symbolic interpretive anthropology- how cultural symbols are used to improve understanding of particular societies
Edward Osborne Wilson	1975	establishing sociobiology as a new scientific field
Fred Hirsch	1977	Positional goods- are goods valued only by how they are distributed among the population
Duane Elgin	1976-81	Voluntary simplicity- reducing, depending less on technology and spending less money
Richard Dawkins	1982	evolutionary biology that effects of a gene can stretch far into the environment
Juliet Schor	1992	Downshifting and upscaling
Thomas Princen	2005	Sufficiency-moderating energy needs and materialism

Source: adapted from Jackson (2005); Richardson and Cassop Thompson, (2019); Eggert et al., (2018)

'Creata' can be viewed as insights resulting from abductive processes and concerns developing new modes of thinking (Moe, 2019). Alvesson and Kärreman (2011 as cited in Moe, 2019, p655) outline that abduction "is not driven by data or theory, but by astonishment, mystery, and breakdown in one's understanding". The approach sees research being viewed as a means of creata emerging in this case from 'confabulation' (Johansson, 2016), which concerns qualitative author conversations, notes, polyphonic voices, diverse and fragmentary experiences in open thinking space (Moe, 2019). Falzon (2002, p12) supports such approaches, questioning that which is taken for granted as allowing one 'to think things through for ourselves, is crucially important for our intellectual independence'. This stands in stark contrast to much traditional research, which may confine thought to a methodological straight jacket, often of the researcher's own making and without deep philosophical reflection of the implications of their own methodological choices (Ghauri and Gronhaug, 2005; Bertens, 1995; Olsen 1967).

For clarity, the insights provided herein result from the authors' conversations (dating back over a decade), selected literature from discursive sources, following novel 'lines of flight' (Deleuze and Guatarri, 1987) and drawing from multiple sources or stimuli, many of which would evade direct explanation. Although this approach can be criticised by those with a different philosophical persuasion, the approach is justified by those who seek to adopt more adventurous means of making contributions to knowledge (see amongst others Marcuse,1964; Deleuze and Guatarri, 1987). Indeed, this process has a long history as, after all, *'Plato did not have data (at least in our sense of the term), but dialogues and conversations… Kant did not administer data-gathering questionnaires to unearth the logic of morality but used his philosophical thinking-tools. Still, Plato and Kant are read and discussed today - hundreds, even thousands, of years down the road (it is tempting to draw the conclusion that the very lack of "data" in itself has contributed to this)'* (Brinkman, 2014, p720).

3. LITERATURE REVIEW

Gummerus (2011) insisted that the value literature was fragmented, lacking clear terminological demarcation. It had neither clear meaning nor consensus (Mikkonen, 2011; Ravald, 2009), and subtle nuances created differing perspectives (Woodruff, 1997). A contributory factor (for value fragmentation) is that the value is polysemic (Gallarza and Gill, 2008). Gallarza et al. (2011) provided twenty-eight challenges for value research, each with its particular (occasionally mutually exclusive) emphasis.

3.1. Value Location

The first step to improving conceptualisation is considering where value is found, i.e. its 'location' (Fig 1). These locations represent prominent value discussions,

with differing meanings, and contributed to various discourses apropos what constitutes value. Grönroos viewed context as a stable, important phenomenon. He insisted that "value in use is dependent on the context, abbreviated to value in use" (Grönroos, 2011, p18). Others argue that context is in constant flux as networks of actors interact (Chandler and Vargo, 2011; Heinonen and Strandvik, 2009, 2022). Voima et al., (2010) saw context through a particular customer-centric lens within customers' overall specific lifeworlds. Chandler and Vargo (2011), however, saw it as a "meta-layer" providing extensive coverage. They argued specific contexts should be defined for the value-location.

Furthermore, consumers' lived experiences (Schmitt et al., 2022) and markets are socially constructed (Vargo et al., 2017). It is reasonable to suggest the value is socially constructed (Voima et al., 2010; Edvardsson et al., 2011), temporal, spatial (Heinonen 2006; Hosany et al., 2022) and may be subject to customers changing what they value (Flint et al., 2002). Value is influenced by "a complex whole where several actors and resources are involved" (Ravald, 2009, p2) or what may be termed value constellation[s] (Norman and Ramirez, 1993; Vargo et al., 2017; Wikström et al., 2018). These differing value perspectives are emancipating, enabling an understanding of subtle differences and/or overlaps, engendering a "deeper understanding of customer value" (Woodruff, 1997, p141).

Table 2 | The Location of Value

Value is found in...	Emphasis	Commentary
Exchange	Associated with "delivery of value" by providers i.e. the "point of sale" benefits customers gains in exchange for the price paid for commodities produced and distributed to consumers. Suggests value can be added in the chain of production.	Arguably an enduring economic anachronism where providers focus upon adding value to products rather than viewing how value emerges for the customer
Use	Value is realised in use i.e. only when "use or consumption" takes place	Moves beyond value in exchange i.e. value is not simply exchanging things, but emerges in use
Sign	Products are consumed for what they signify regardless their exchange or use value. Some artefacts have little exchange or use value but may signify value-seeker's association towards a particular desirable genre.	Sees value as interweaving between the "symbolism" and meaning value-seekers associate with service. Value-seekers do not purchase service per se, but value through symbols and meaning.
Contextual	Value must be understood by viewing the broader contextual lives of value-seekers. Value is experienced before, during and after the service. Hence, the value-seeker's lives and how they live their lives should be the focus of attention.	Value is found in context. It is not isolated as the value-seeker's reality interconnects to the realities of others. Value is thus embedded in the dynamic, collective and shared value-seeker realities, which they cannot always orchestrate.

Source: Adapted from Cassop Thompson (2012); Richardson and Cassop Thompson (2019, p. 127).

3.2. Value-creating architecture and co-creation

It is prudent to identify the competing perspectives apropos the architecture from which value emerges (Grönroos, 2011). Adner and Kapoor (2010, 2016) outlined an architecture whereby organisations are part of an overall "ecosystem" where they coordinate internal and external actors' activities, allowing the 'delivery' of customer value. This view is producer-centric and critiqued by those who see value as co-created between customers and providers, networks, and value constellations. Using goods' dominant language, they speak of value chains and upstream and downstream activities. Echeverri and Skålén (2011) term this "non interactive value formation". Such approaches may be deemed outmoded, leading to some advocating moving from a value chain to a value constellation (Luján Escalante, 2019).

Value is "not produced in factories and then consumed by customers; it is co-created by economic actors who

exchange a variety of resources that go beyond goods and money" (Michel et al., 2008, p154). Vargo and Lusch (2006; 2008; 2011) insist it is co-created as parties in the value creation process (say producers and consumers) utilise their resources, skills and/or knowledge to co-create value (Ng et al., 2011). A caveat apropos value-creation is that it is normatively biased since it presupposes positive processes and outcomes as regards interactions between actors (Echeverri and Skålén, 2022). Indeed, value co-destruction may capture "the diminishment of value during interactions between actors" (ibid, p1).

Value co-creation derives from a network of "social and economic actors" working together (Michel et al., 2008; Lusch et al., 2011; Luján Escalante, 2019). The similarity between value networks and value constellations has resulted in some using the terms 'networked value constellations' or interchanging networks and constellations terminology due to their isomorphism.
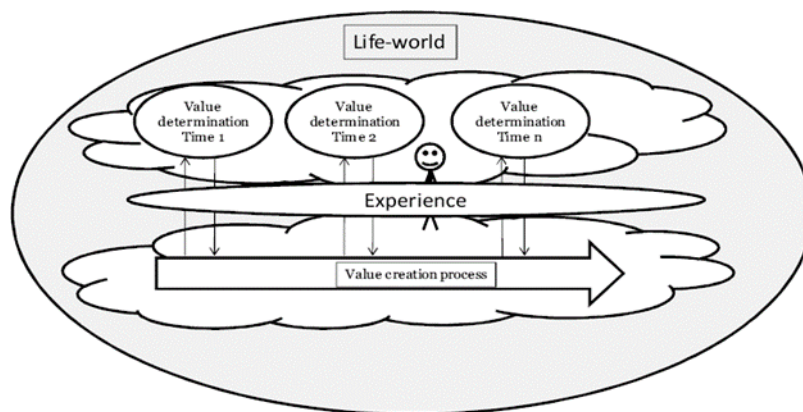
For some, value creation and value co-creation lack relevance, as they simply reinforce a focus upon a provider and customer dichotomy (Bruns and Schimdt, 2011). The tendency to dichotomise the notion of producer and consumer has led to new lexicons of terms such as 'produsage' (Bruns, 2013; Bruns and Schimdt, 2011) and 'prosumer/prosumption' (Cole, 2010; Perera et al., 2020). Prosumption involves both production and consumption rather than focusing on either one (ibid), with customers creating (producing) their own value as per Veblen's conspicuous consumption. In a narrower context, producers cannot produce value prior to usage. Therefore, customers 'seek' value in use, i.e. they must use something for it to be of value and in using it, they create value (ibid). Consumers may produce conditions apropos their consumption where there is little distinction between value co-creating parties. They may adopt 'value proposing' roles, i.e. proposing value requirements for themselves, in their own right or within value co-creation processes. As such, they become the 'value specifiers' (Wikström et al., (2010).

3.3. Value creation and/or determination

Whether value is created and determined separately or simultaneously underpinned the earlier discussions (Gummerus, 2011). This conceptually has two facets: value-creation and value-determination (ibid). This supports discourses which show value creation and determination separately. Gummerus developed this in terms of creation, determination, and time as customers experience service within their contextual lifeworlds (Fig 1).

Figure 1. | Value Creation and Determination

Source: Gummerus (2011, p. 18).

Figure 1 illustrates the potential dichotomy between value creation and value determination. Using "goods dominant logic" (Vargo et al., 2006; 2017; Tadajewski and Jones, 2020), if physical goods were viewed as having value added to them, this would be value creation. If the goods were then displayed, the value to the customer would be determined during (or after) procurement. This easily distinguishes between creation and determination. Alternatively, within service employees' and consumers' touchpoints, value could be created and determined simultaneously during the interactions (Ballantyne and Varey, 2006). This simple perspective is contentious depending upon how value is viewed. The intention herein is to show the distinction between creation (wherever it is created) and determination (however it is determined). For this paper, two states may co-exist simultaneously, one where value is created (and subsequently determined) and another where value creation could be simultaneous (see Korkman et al., 2010).

3.4. Value Discourses

Value creation relates to broad value-creation processes where value emerges (Grönroos, 2011; 2019; 2020) rather than specific (value-creation) procedures apropos innovation. Several overarching discourses can be discerned (Gummerus, 2011; Korkman et al., 2010) under apropos 'value creation', namely 'Goods Dominant' (GD), 'Experiential', 'Resource-Based (RB)' and 'Customer'.

Goods Dominant (GD) Discourse

Drawing on historical notions of exchange (Table 1), value as part of the production process has long been a feature of GD literature (Vargo and Lusch 2004; Storbacka and Nenonen, 2011; Tadajewski and Jones, 2020). Value is embedded into units of output, is inherently within the object (Holbrook, 1999) or is added to the goods as they travel through the value chain (ibid). Once 'consumed' by customers, the value is then destroyed (Gummesson, 2008; Storbacka and Nenonen, 2011).

The GD logic of value added is frequently applied to services, where value is created by service producers prior to, or within, service experiences (Vargo and Lusch, 2004). The concept of value being linearly designed into production processes (Storbacka and Nenonen, 2011) and exchanged for something else (of value) has been questioned (Ballantyne et al., 2010). This critique includes

- the purported differences between goods and services, and

▪ the nature of the processes of interaction within services.

It is not companies that decide whether they have produced value; it is the customers (Heinonen et al. 2010). Value can only be created in the process of interaction (Ballantyne and Varey, 2006; Vargo and Lusch, 2004; Grönroos, 2006; 2019) rather than in exchange. The exchange notion has been superseded by studies apropos customers as co-creators of value (Vargo and Lusch, 2008), value creation as practices (Korkman et al., 2010), and value creation as solely customer-created (Heinonen and Strandvik, 2009, 2015).

GD determination of value is usually associated with two cognitive strands, 'give/get' and 'means end' (Table 3).'Give/get' and 'means-end' classifications involve customers processing information cognitively and rationally to assess the value of exchanges (Voima et al. 2010; Korkman et al., 2010; Gummerus, 2011). This results in rationally determined value emanating from the information processed (Sanchez-Fernandez et al., 2009). 'Give-get' has been modelled as "Customer value = perceptions of benefits/Total cost of ownership". It is a 'present value' perspective where marketers attempt to persuade customers that benefits exceed costs when purchasing (Slater and Narver, 2000). Critics suggest it is a transactional posture where customers are passive 'dupes' who have pre-prepared products marketed to them (Brodie et al., 2008).

Table 3 | The cognitive strands of Goods dominant determination

Give-Get	Means end
Traditionally, value in exchange has been determined via the idea that customers get something having given something i.e. they get value embedded in products in exchange for money. Value as a trade-off between benefit and sacrifice i.e. what customers attain for their sacrifice	Where customers make rational evaluations of a range of means leading to a desired end i.e. product attributes. For example, a machine's ability to clean a car that ultimately leads the customer to the desired end for a clean car. This would ultimately end in the customers valuing the car more highly than when it is dirty.

Source: adapted from Gallarza and Gil (2008); Heinonen and Strandvik (2010); Zeithaml (1988).

Zeithaml first gained prominence in applying 'means-end' theory to quality and value determination. Stressing the rational nature of means end, she stated the "means end approach to understanding the cognitive structure of consumers holds that product information is retained in memory at several levels of abstraction" (Zeithaml, 1988, p. 5).

However, value is a broader, more esoteric notion than give/get and means-end imply (Turnbull, 2009). Turnbull suggests cognitive rational processing perspectives fall short of Hirschman and Holbrook's (1982, p132) proposal that "fantasies, feelings and fun" maybe integral hedonistic elements in determining value. Woodall (2003) also emphasises the subjective nature of value. His review of value identifies that it may differ between individuals, result from deep desires, be multifaceted, and thus be beyond the scope of rational determination. Korkman et al. (2010) recognised limitations of the 'give-get' and 'means-end' conceptualisations, insisting that the cognitive approach is narrow, omitting inter alia "affective responses". Ultimately, Holbrook (2006) concluded that cognitive interpretation and economic value are but one 'sub-species' of value. Value is a much richer concept than such simplistic notions as 'give-get' and 'means-end' would suggest (ibid).

Table 4 | Seminal authors and aspects of experiential discourse

Seminal Authors	Aspects
Hirschman and Holbrook (1982); Holbrook (1994, 1999, 2005);	value is created during interactive, relativistic, preference, experience which results from "playful leisure, sensory pleasures, daydreams, aesthetic, enjoyment, and emotional responses
Pine and Gilmore (1998)	four realms of experience, namely entertainment, education, aesthetics, and escapism
Schmitt (1999)	'value from experience' consists of differing elements, namely "sensory", "affective", "creative", "physical", "behaviour", "lifestyle", and "social-identity"
Arnould and Price (1993)	value is found in extraordinary experiences, containing the element of 'newness' with high emotions, 'unusual events' and interpersonal interactions being catalysts for creating 'joy and valuing
Boswijk *et al.* (2005)	including all one's senses; one's sense of time is altered; one is touched emotionally; the process is unique; contact with the 'raw stuff' the real thing; one does something and undergoes something; a sense of playfulness; a feeling of having control; a balance between the challenge and one's own capacities; a clear goal
Gentile *et al.* (2007)	implies customers involvement at differing levels (rational, emotional sensorial, physical and spiritual)

Experiential Discourses

The experiential perspective views value as being created in the customer experiences, i.e. consumers experience consumption embedded in their social worlds. The intention is to invoke customers to recall pleasurable experiences rather than simply using goods or services, ultimately providing "consumption experiences... (that)...are rich in value" (Mathwick et al., 2001, p. 41). It moves beyond exchange notions and contrasts with the dominant, rational economic explanations (Hirschman and Holbrook, 1982). The experiential perspective considers the customers' subjective views of experience. Pine and Gilmore (1999) utilised the term 'experience economy', highlighting that customers sought value from experiences rather than commodities, goods, or services (Johnston and Kong, 2011).

Holbrook eschewed management concerns (Holbrook 2005; 2006), preferring to understand and report consumption experiences as ends in themselves (Brown, 2005). Brown (1995) argued Holbrook's work is a response against reductive-minded managerialism, which ignores experiential aspects of value creation and assumes the value is created during interactive, relativistic, preference experience(s) (Holbrook, 1994; 1999; 2005).

Aspects relating to experiential value were captured by seminal authors (Table 4). Boswijk et al. (2005) developed Pine and Gilmore's (1999) realms of experience to produce ten characteristics (Table 4). For Holbrook, the interactive value may be viewed from subjective/objective or both perspectives. It is the "relationship between some subject (a consumer) and some object (a product)" (Holbrook, 2005, p. 46). The relativistic component compares objects of evaluation of a personal nature to consumers and is dependent upon the contextual situation. Preference relates to what the customers favour in an evaluation. Finally, experience value is not concerned with specific objects or features but with the overall experience. This explanation of value from experiences endures. It is a much-cited justification for value, experiences, and value from experiences discourses (Sanchez-Fernandez et al., 2009).

Arnould and Price (1993) moved beyond experience to view value as being found in extraordinary experiences. This aligned with Pine and Gilmore's (1999) claim that the next stage of the experience economy is the transformation economy, predicted to arrive when experiences become commodified. Therein, value is found in transformations where the individual is changed (transformed) by experiences. However, the focus is not on the experience but on the individual, how they can be transformed, and how this provides value for them. Some core components of experiences originate "from a set of interactions between a customer and a product, a company, or party of its organisation, which provoke a reaction" (Gentile et al., 2007, p. 397).

A long-standing critique of the experiential view of value creation is that the customer experience is ill-defined (Gentile et al., 2007; Turnbull, 2009). Johnston and Kong (2011) suggested research into customer experience, where value is acquired by customers, was still in its "infancy". They insisted that 'experience' is often associated with 'entertainment' and accepted that experiencing service, whether positive or negative, is inescapable. A greater problem relates to the idea that all services should evolve to be extraordinary experiences. A view perpetuated by Pine and Gilmore (1998; 1999) and Schmitt (1999; 2003). The reality of the experience perspective, whilst enthusiastically supported by managers, is quite different (Gentile et al., 2007; Holbrook, 2021). Few organisations actually implement what "many companies claim in their statements of intent" (Gentile et al., 2007, p. 396). Johnson and Kong (2011) attributed this to a dearth of research apropos how to actually create experiences. Their work, however, implied that all organisations should provide experiences, something Holbrook (2006) opposed vigorously. In a brutal attack on mainstream experience literature, Holbrook (2006) devastated its poor theoretical underpinnings and lack of empirical support. He has consistently criticised the view that all services should aim at creating entertainment-type experiences and suggests the term 'experience' has taken on approbative value (Holbrook, 2021). Nevertheless, on balance, the experiential nature of value has much to offer service research and practice as it focuses on the more emotional aspects of experience.

Generally, the determination of value in the experiential perspective does not progress beyond suggestions of gestalt evaluations (Woodhall, 2003). Gentile et al. (2007) outlined that many types of value are usually combined to create a 'holistic gestalt'. The closest they get to specifying a process is to claim it is the comparison between "customer expectations" and "stimuli" from various "interactions" during the experience (ibid, p. 397). Such determination processes are often criticised in the service quality literature, and there appears to be little evidence of their efficacy in determining value. Fiore and Kim (2007) suggested that value determination was based on a "stimulus-organism-response" to determine experiential value. At the same time, Turnbull (2009) viewed experiences as being phenomenologically determined by customers, resulting in their determination of value.

Resource-Based (RB) Discourse

The resource-based (RB) view of value creation focuses upon the firm, customers and networks combining in interactions wherein value is co-created through the application of resources. It being the key to gaining a competitive advantage was brought to the fore by Vargo and Lusch (2004), who sketched its lengthy history. Prahalad and Hamel (1990) advocated that resources may be combined into distinct competencies, termed 'embedded skills', for achieving competitive advantage. A firm's resources include assets, capabilities, organisational processes, firm attributes, information and knowledge. Grant (1991) outlined that resource

advantages need to be long-lived and neither easily imitated, transferred nor replicated. RB value creation is predicated on the organisation's ability to integrate individual specialised knowledge for this purpose (Grant, 1996). Traditionally, the RB view is introspectively focused on the organisation. However, Prahalad and Ramaswamy (2004) documented further developments charting "collaboration" and networking amongst companies, moving the discussion to include customers as potential resource contributors and thus value creators. They suggested: "The competence that customers bring is a function of the knowledge and skills they possess, their willingness to learn and experiment, and their ability to engage in an active dialogue […] competence now is a function of the collective knowledge available to the whole system – an enhanced network of traditional suppliers, manufacturers, partners, investors, and customers" (Prahalad and Ramswarmy, 2004, p. 80-81).

For Grönroos, a seminal service quality author, the differences between goods and services remain as key departure points. Significantly, his research interests subsequently focused upon value as the locus of study (Grönroos, 2009, 2011), wherein service is a "value supporting process" and goods are "value-supporting resources". Similarly, whilst, in the traditional RB view, value is created via resource combinations contributed by networks of actors (Lusch et al, 2010; Wikström and L'espoir Decosta, 2018), it is not resources per se but the ability to access, deploy, exchange and combine them that lies at the heart of value creation (Moran and Goshal, 1999).

Whether the value is present for the customer or not is determined uniquely and phenomenologically during use (Vargo et al., 2008). Woodruff and Flint (2006, p. 187) agree that value is phenomenologically determined. However, they ask, 'What is customer value as a phenomenon like?' Their answer invokes Holbrook's (1994) definition, wherein many types of value may be determined in the meanings of experience. This aligned with other early commentators who sought to explicate value-determination (see Baudrillard, 2006). The traditional RB view led to the development of value propositions or potential value creation. Whereas in praxis it only occurs if customers take it, i.e. when they perceive value (Plé and Cáceres, 2010; Plé andDemangeot, 2020).

Customer Dominant (CD) Discourse

The CD discourse focused on understanding the customer's life at a deep level (Heinonen et al., 2010). It moved away from (customer) interactions with services to the broader notion of the customer's lifeworld (Gummerus, 2011), i.e. how they integrate service to support their lives independently orchestrated activities (Heinonen et al., 2010; Heinonen and Strandvik, 2015, 2022). This is necessary as customers make the decisions within their value-creating networks apropos how they acquire and use resources (Wikström et al., 2010; Wikström and L'espoir Decosta, 2018) and (customers)

should be the value-creation unit of analysis. The organisation's role is to support customers seeking value (ibid). This moves value creation from the producer to the customer. The CD perspective sees them as the locus of study (Ng et al., 2011). It strives to uncover the intangible and invisible processes that create and/or lead to value for them (Strandvik et al., 2012). Heinonen et al. (2010) insisted that value is not always actively and mutually created. Predicated on their service quality research, Heinonen and Strandvik (2009, p. 45) developed the value discourse by proposing a model apropos what, how, where and when value is formed (Figure 2).

Figure 2. | Four Dimensional Model of Value
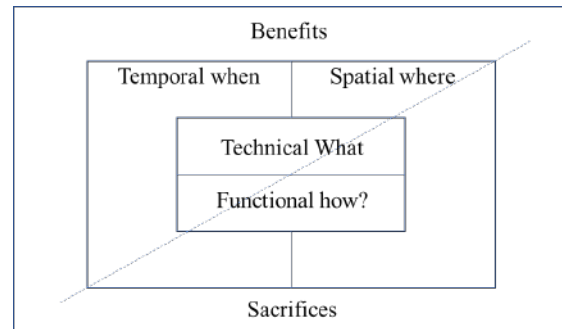
Heinonen and Strandvik's model added temporal and spatial aspects for a more comprehensive model of perceived value creation. Their model organises the value creating aspects into a logical and coherent structure. It gives possibilities to systematically consider different value-generating aspects that had not earlier been recognised (ibid).

Heinonen et al. (2010) developed the work of (amongst others) Holbrook (2006) and Grönroos (2008) to propose that a CD logic is required where the focus should be on what customers are doing with services to accomplish their own goals. The difference is subtle but important. The primary issue is not the offering as such, whether it is seen as an outcome (physical good, service, solution) or a process (service interaction) or both, but rather the customer's life and tasks to which the offering is related. Strandvik et al. (2012) outline that these seminal researchers (Grönroos, 2008; Heinonen et al., 2010) pioneered this view. Developing the work of Heinonen et al. (2009; 2010) and Holbrook (1996; 1999), Voima et al. (2010) insist that the CD perspective (as a starting point) is qualitatively different from goods, experiential and RB perspectives as "value is not isolated since the reality of the customer is interconnected to the realities of others. Value is therefore embedded in the dynamic, collective and shared customer realities, which even the customer cannot always orchestrate" (ibid, p. 9).

Woodruffe and Flint (2006, p. 187) had already asked "how and why customer value judgements occur". To date, the questions posed by Voima et al. (2010) and Woodruffe and Flint (2006) have not been fully answered. However, as conceptual and empirical research builds, the insights generated are fascinating and discursive. Sanchez-Fernandez and Iniesta-Bonillo (2007) found a

lack of academic consensus apropos the nature of value was evident. Voima et al. (2010) argued that research sought an ontological core that was missing from previous value research. Therefore, within the CD discourse, the search for value creation continues within the life of the customer. As discussed, value is socially determined and results from the consumers' experiences. The key to explaining value determination starts with the customers' cumulated reality and life (ibid). This develops the 'what, how, where and when value is formed' within Heinonen and Strandvik's model (Fig 4) as these are "socially constructed" (Voima et al., 2010, p. 5). Ultimately, the determination of customer value is subjective, embedded in practices, accumulated, and continuously restructured in consumers' 'reality'. This results in a negotiable, ever-changing world of value determination.

The preceding discussions apropos various value discourses, although overlapping on many occasions, can be differentiated and summarised (Table 5).

Table 5 | Summary of Value Discourses

Discourse	Focused upon..:	Key authors
Goods	the company - inward looking	Zeithaml (1988); Holbrook (1999, 2006); Ballantyne *et al* (2010); Voima *et al* (2010); Korkman *et al* (2010); Storbacka & Nenonen (2011)
Experiential	customers experiences - heavily influenced by emotions are triggered during value seeking.	Hirschman & Holbrook, (1982); Pine & Gilmore, (1998, 1999); Mathwick *et al,* (2001); Schmitt, (1999, 2003); Prahalad & Ramswamy (2004).
Resource Based	the resources each party in constellations of actors - bring to value creation	Prahalad & Hamel (1990); Grant (1991, 1996); Prahalad & Ramswarmy (2004); Vargo & Lusch (2004)
Customer	the customers lifeworld. How they conduct their day to day lives informs organisations about their value-seeking requirements	Holbrook (1996; 1999, 2006); Grönroos (2008); Heinonen *et al*, 2010; Strandvik (2010); Voima *et al* (2010); Strandvik *et al* (2012); Heinonen & Strandvik (2015, 2022); Wikström *et al* (2010); Wikström & L'espoir Decosta (2018)

Source: authors.

Table 6 | A not-exhaustive list of value-types

Value-types
aesthetics, aesthetic appeal, acquisition, altruistic value orientation, basic, 'biospheric', beauty, care-taking, commitment, community, conspicuous consumption, convenience, customer satisfaction, delivered, desired, dual-stimulus, ease of use, entertainment, economy, ecstasy, efficiency, emotional, environmental impacts, epistemic, escapism, esteem, ethics, excellence, exchange, exclusive, expected, experiential, fashion, faith, fun, functional, general, hedonic, impression justice, intangibles, leisure, local, materialism, morality, personal, play, playfulness, possession, post-purchase/ performance, post-use, pre-use, private meaning, product design, professionalism, pro-social value orientation, public meaning, punctuality, quality, received, redemption, relative, reliability, reputation, respect for others, return on investment, sacredness, satisfaction, self enhancement, self-transcendent, service excellence, single-stimulus social, social identity, spirituality, status, success, sustainable practices, symbols, symbolic, tangibles, transaction, unanticipated, use, utilitarian, virtue.

Source: adapted from Holbrook (1996); Sheth et al. (1991); Mathwick et al. (2001); Woodhall (2003); Jackson (2005); Gallarza and Gill (2008); Verhagen et al. (2011); D'Aprile and Mannarini (2012); Richardson and Cassop Thompson (2019).

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3.5. Value Types

As discussed, value creation and determination are treated as isomorphic concepts herein, so types of value identified are meaningful regardless of the lens used to view them. Woodhall (2003) suggested value is a pre/post, transaction specific and dispositional phenomenon. This aligned with value as apparent in broader contexts (Heinonen et al., 2010). Clearly, various value-types exist (Table 6).

Table 6 is not exhaustive; rather, it illustrates the diversity of value types. Evidently, there are overlapping value-types, implying value is a multifaceted concept (Gallarza and Gill, 2008), likely to be a gestalt (Woodhall, 2003). Value-types aggregate to form overall value which Holbrook (1994) calls 'compresent' value. Woodhall (2003) views determination of value via individual value-types. He presented a multiplicity of other value-types. However, the seminal typology for value-types is Holbrook's (1996) model with four dimensions and eight value types (Table 7). Holbrook (1994; 1999) offers a typology with three overarching dimensions (the degree to which consumer value is extrinsic or intrinsic; self-oriented or other-orientated; active or reactive) which constitute various types of value (Table 6). For Holbrook (1994; 1999), value is determined via gestalt assessment of his typology. His work was described as "the most comprehensive approach to the value construct because it captures more potential sources of value than do other conceptualisations" (Sanchez-Fernandez et al., 2009, p. 97).

Sanchez-Fernandez et al. (2009), although supporters of the Holbrook typology, suggest that flaws are apparent in three key areas:

1. the typology is complex, and this therefore makes apprehending value problematic.
2. the categories within the typology are not clearly defined and overlapping value-types exist.

3. empirical attempts to apprehend value are limited by the selection (in studies) of only a small number value types from the Holbrook typology i.e. few attempts have been made to fully utilise the entire typology.

These critiques particularly impact the experiential approach in general and in determining value specifically. Holbrook pointed out that his typology and value-types are by no means exhaustive. Indeed, he recognised that when crafting his early papers, he was "blissfully unaware of earlier work by economists and marketing researchers who had focused on various aspects of experiential consumption" (Holbrook, 2021, p. 664). Clearly, other value-types may be added to Table 6. Holbrook emphasised that some value-types are 'compresent' (Holbrook 1994; 2008) as more than one form may be experienced simultaneously.

For this study, drawing on Holbrook and Woodhall, value is defined as "the stakeholders interactive, relativistic preference experience which consists of aggregated value-types forming overall value". This definition develops previous definitions to include value-types, expands value beyond merely customers and provides a clearer picture apropos value.

Table 7 | A typology of Consumer Value

		Extrinsic value i.e. a successful car repair. This is a *"means to an end"*.	Intrinsic value appreciating something as an end in itself e.g. experiencing fine art
Self-oriented value for the individual's "selfish" reasons. What the experience does for them e.g. winning a price in a competition.	Active value results from individual *"manipulation"* of something i.e. playing a game to win	EFFICIENCY (O/I, Convenience)	PLAY (Fun)
	Reactive value is a response to *"apprehending"* something e.g. enjoying a rainstorm or sunshine	EXCELLENCE (Quality)	AESTHETICS (Beauty)
Other-oriented value is something which is desired because others value its utility e.g. if conferment of a professorship is valued for the way others view the title (society may view it as a high status).	Active value	STATUS (Success, Impression management)	ETHICS (Virtue, Justice, Morality)
	Reactive value	ESTEEM (Reputation, Materialism, Possessions)	SPRITUALITY (Faith, Ecstasy, Sacredness, Magic)

Source: adapted from Holbrook, 1999, p13

4. CONCLUSIONS

Methodologically, this paper can be seen as an anti-realist, constructionist, abductive qualitative process of confabulation. Creata, rather than the traditional data and methods, is the focus of the methodological process, producing insights that are neither taken nor given but 'become' (in the Deleuzian sense) resulting from discursive means of source stimuli i.e. conversations and discoveries from resulting lines of flight.

Contemporary research on value has seen many notable scholars developing insights into value creation and determination. This is because of:

- its capacity to create competitive advantage,
- the importance of value creation and capture for increased economic benefits,
- customers seeking services that have value for them.

The result of this abundant scholarly activity is that the concept of value is regarded as a polysemic, critically important concept. The themes include where value is located, value processes, and whether value creation and determination are mutually exclusive or overlapping notions.

It is evident that arguments and counterarguments are strongly featured across the value literature. Apropos discussing where value is located, issues are summarised as follows:

- when considering value in exchange, the value in use proponents state that goods or service have no value until used.
- those who promote value in meaning state it is not the goods or service in exchange or use that have value, but the meaning or symbolism associated with their consumption. This meaning or symbolism is where value is located.
- the value in context view sees value as being located in customers' lifeworlds where value may be located pre-, during, or post-usage.

The processes of value creation differ widely. Some insist value is created by organisations, which others dispute, deeming it a limited view. For them, value is co-created between organisations and customers. More broadly, value is deemed to be created in the processes of constellations and networks of actors combining to ensure value emerges. Others argue that the terms producer and consumer are not helpful in visualising value creation. Hence, an alternative terminology that combines notions of production and consumption is suggested. Prosumption and Produsage feature as interesting notions of value creation.

There are insufficient studies apropos whether value creation and determination are distinct or simultaneous processes. The literature rarely differentiates between the two, and as a result value creation and determination are treated as isomorphic herein.

These discussions inform key discourses, namely 'goods', 'experiential', 'resource-based' and 'customer'. Many types of value are conceptualised in the literature, however Holbrook and Woodhall arguably provided the most comprehensive early accounts. They identified various types of value that influence and contribute to overall value. It is likely that customers aggregate many value types together to form overall value. Woodhall and Holbrook use the terms gestalt and 'comprescent value' respectively.

Value as a definable concept is disputed. Many view the lack of consensus as due to the deficiencies or gaps within the current literature. The definition herein provides an extension of existing research via the combination of differing discourses brought together to form a coherent and unique approach to studying value. It includes the notion of customer experience, lifeworlds, and practice.

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