


Chapter 1

Key Factors for Measuring Value Co-Creation in the Industrial Service Ecosystem

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ABSTRACT

Managing and measuring value co-creation in industrial services are emerging themes from the perspective of industry and scientific research. Thus, this chapter aims to review the literature in order to identify the criteria for value co-creation management and measuring used to measure value co-creation in the industrial service ecosystem. To achieve this goal, the authors conducted a systematic literature review and a content analysis of the portfolio resulting from the review. Based on the findings, eight criteria were listed for managing value co-creation in the B2B (business-to-business) services sector. In addition, they identified a lack of limited integration and interdependence between the criteria shown in the literature for cooperative service management among companies.

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1. INTRODUCTION

Value co-creation in the service industry has been revealed as a strategy for innovating, increasing economic gains and improving the business performance in economic, social and environmental aspects (Ekman, Raggio, & Thompson, 2016; Lacoste, 2016; Ma et al., 2019). Therefore, measuring value co-creation is meaningful to the decision makers in the industrial service ecosystem.

The value co-creation concept has been developed in different areas. In general, value co-creation refers to the joint collaborative actions among service providers and customers, resulting in products or services improvements (Bolton and Saxena-Iyer (2009). For Grönroos (2012), value co-creation can occur only through direct interactions. However, these interactions are not an automatic shortcut to value creation; instead, they form a platform for joint value co-creation.

Industrial services are studied from a variety of perspectives. Jackson and Cooper (1988) consider industrial services as the ones that are offered to industrial customers. Gitzel, Schmitz, Fromm, Isaksson, and Setzer (2016) defined industrial services as activities that directly support a customer's value creation by influencing positively their industrial production processes.

In this way, by creating value in industrial services in a Business-to-Business (B2B) environment, the authors define that industrial services comprise the offering of benefits between companies in a way that adds value to the business process.

In developed economies, many manufacturing companies of industrial goods obtain more than 50% of their profits through services. In this way, the value co-creation is considered as a strategy to maximize gains through new or better services that are offered (Huang, 2018; Strähle, Füllemann, & Bendig, 2012).

However, the uncertainty of the contracting company and the service provider about the effectiveness of the expectation, as well as the internal and/or external partners' contributions, have been identified as theoretical and practical gaps in the ecosystem of industrial services (Jaakkola & Hakanen, 2013; Janeschek, Hottum, Kicherer, & Bienzeisler, 2013; West, Gaiardelli, Resta, & Kujawski, 2018; Wu, 2017). In addition, the uncertainty of the contracting company, regarding the renewal or the creation of future contracts with the service provider, creates a wide range of relationship expectations, which have been shown to be subjective and intuitive from the client's point of view (Lin & Hsieh, 2011; Olya, Altinay, & De Vita, 2018; Steinbach, Wallenburg, & Selviaridis, 2018).

Thus, it is necessary to measure value co-creation in industrial services, so that contract risks can be managed (Van Poucke, Matthyssens, van Weele, & Van Bockhaven, 2018). Besides that, quantifying the joint collaboration impact in the business (Wikström & L'Espoir Decosta, 2018), and supporting managers' decisions, regarding the performance of their partners.

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