

## Chapter 99

# The Redefined Role of Consumer as a Prosumer: Value Co-Creation, Coopetition, and Crowdsourcing of Information Goods

**Rauno Rusko**  
*University of Lapland, Finland*

### ABSTRACT

*The scarcity of resources and tightening competition drive small and medium enterprises to find new solutions for product development and production. In addition to other (competing) firms and strategic alliances, the firms are searching assistance for production and R&D also among other stakeholders, such as consumers and public sector. In addition to the importance of careful stakeholder analysis, this study emphasises the old ideas, introduced initially by Alvin Toffler, about the role of consumer as a producer and developer of the products, which is the role of prosumer in the contemporary business and technological environment. The updated perspectives of prosumer are directed in this study into the concepts, such as consumer-based coopetition, crowdsourcing and value co-creation. These view-points provide new solutions especially for the capable SMEs to plan the production and design of the products with the help of customers in spite of the small organization. Furthermore, this study shows that the contemporary applications of crowdsourcing are concentrated in the business of Information Communication Technology (ICT) and its solutions and platforms. Therefore, also open information and closed innovation strategies are in the focal point of this study. The main contribution of this study is directed in these discussions with a new introduced framework, which is based on the earlier studies of this field.*

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## **INTRODUCTION: THE IMPORTANCE OF STAKEHOLDERS IN BUSINESS**

Usually there is, in the field of management studies, a normative intention to promote business of the company (or companies) through the research subject. For example, in economics the normative viewpoints are connected only some branches, such as researches of economic policy. This normative aim of management studies requires a control or management of the business and business environment. This might be possible via defining the entities, which have some relevance for the success of the company and their targets and for the means affecting that success. In order to develop the business and the business environment of a company, it might be useful to have stakeholder analysis or to follow the ideas of “stakeholder management.” Stakeholder management or “stakeholder theory” is a relatively old tool in the management studies and practice, already Follet (1941) introduced the idea of managing the stakeholder relationships (See, also Garvare & Johansson, 2010). Actually, it is possible to consider stakeholder theory as an open challenge to the neo-classical economic theories of the firm, which are focused on the conventional input – output model of the firm (Donaldson & Preston, 1995; Scholl, 2001; Chigona et al., 2009).

There are several different definitions for stakeholders. Perhaps, the most popular definition is that stakeholders are all those who can affect, or are affected by, the achievement of organisational objectives (Freeman & Reed, 1983; Garvare & Johansson, 2010). An alternative definition for stakeholders is that they are distinguished from other affected or interested parties with following characteristics:

- Provide essential means of support required by an organisation; and
- Could withdraw their support if their wants or expectations are not met, thus causing

the organisation to fail, or inflicting unacceptable levels of damage (Galvare & Johansson, 2010).

Thus, the traditional way to consider company and its relevant entities is the viewpoint of stakeholders. Stakeholder management of the business are often key for the success (see, e.g. Hillman & Keim, 2001).

The use of the term “stakeholder” as opposed to “interest groups” or “constituencies” is a deliberate contrast to “stockholders” and “shareholders” (Scholl, 2001; Chigona et al., 2009). However, partly these concepts could interpret to be parallel or at least overlapping with the concept of stakeholder. According to Garvare & Johansson (2010), interested parties “are those that have an interest in the organisational activities, output or outcome, but these parties are not capable of significantly influencing the state of the organisation or its stakeholders.” In other words, interest groups or interested parties are not primary stakeholders of the business.

Garvare & Johansson (2010) introduce the following categories of actors in the context of stakeholder framework: primary stakeholders, secondary stakeholders and interested parties. Furthermore, they distinguished two categories: overt stakeholders to describe stakeholders that are known to the management of the organization and latent stakeholders to describe stakeholders that are not known to the management of the organization. Actually, from the viewpoint of the management of organization, and sustainability of business (cf. Garvare & Johansson, 2010), it is important to try to keep the most of the stakeholders in the side of the “overt” stakeholders and to practice the continuing active stakeholder analysis or other strategic analysis of the business environment.

In the management studies, there is a slight discrepancy about the actors involved in the category of primarily stakeholders. However, in nearly all of these alternative lists of primarily stakehold-

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