




Value Co-Creation in Knowledge-Intensive Media Businesses: Conceptualizing the Integrative Dyadic-Triadic-Network-Knowledge Shop Framework

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Abstract

Purpose: This study develops a novel framework that illustrates how to better identify, understand, and stimulate dyadic, triadic, and network value co-creation in knowledge-intensive media businesses. It improves the conceptualization of model-based value co-creation among businesses and enhances the understanding of development frameworks by combining established strategic management and marketing concepts.

Methodology: Theory synthesis and adaptation approaches were applied to develop the framework. This research brings together two concepts: a *provider-centric* strategic management *knowledge shop* (business characteristics) and a divided *service logic-based dyadic-, triadic-, or network-integrated* service marketing co-creation view. This framework clarifies the actors involved in dyadic, triadic, and network actor constellations to elucidate when direct interactions driven by specific, jointly created content lead to value co-creation in terms of the four business attributes.

Findings/Contribution: The interdisciplinary framework extends the provider-centric strategic management knowledge shop to an integrative perspective, while the service-logic provider-client view extends it to a triadic and network perspective. The framework could be used for empirical studies as a conceptual research lens and help motivate media management scholars to improve their knowledge of co-creation in the media research field.

Keywords: Service Logic; Dyadic, Triadic, Or Network Value Co-Creation; Knowledge Shop; Business Model.

Received: 4 Apr 2021, **Revised:** 24 May 2021, **Accepted:** 29 May 2021

1. Introduction

Media management researchers have noted that in their field, general management theories are regularly applied to explain and explore media businesses (Picard & Lowe, 2016; Rohn, 2018). There

Paper Type: Research article

To Cite This Article: Herfort, M; Kunz, R.E & Düren, P. (2021). Value Co-Creation in Knowledge-Intensive Media Businesses: Conceptualizing the Integrative Dyadic-Triadic-Network-Knowledge Shop Framework. *Nordic Journal of Media Management*, 2(2), 93-108. DOI: 10.5278/njmm.2597-0445.6948



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is, however, a risk that only applying existing theories from other research areas will lead to overlooking some media-related aspects (Mierzejewska, 2018). It remains a question whether general management concepts are suitable to media management's special environment, where creativity rules and public regulations are involved (Küng, 2007). Picard and Lowe (2016) argue that media management research has recently provided a wider range of theories. Hence, the media management literature exhibits gaps in concepts unique to media management (Rohn, 2018), lacks critical review, and does not highlight the relevance of its applied theories (Picard & Lowe, 2016). Applying diverse theories and refining existing concepts helps to develop unique media management theories (Mierzejewska, 2018). This study finds that diversity in the applied concepts is still rare in the media management research field, and seeks to elucidate the related challenges for business model and value co-creation research.

For example, value co-creation research is very popular in the service marketing and business research fields (Saarijärvi et al., 2013), but value co-creation in media management has not received much research attention yet. Among the few studies that exist, Cestino and Berndt (2017) explore innovation activities in the newspaper industry from a value co-creation perspective. Their study won the 2017 best paper award at the European Media Management Association (emma) conference, highlighting the importance of value co-creation studies in this field. Current empirical studies reflect a growing interest in how value co-creation may influence media brands in the contexts of a youth magazine (Bange et al., 2020) or news media companies, such as Press-TV companies (Khajeheian & Ebrahimi, 2021).

Additionally, media management research seems inclined toward a one-dimensional business model. Strategic media management tends to analyze media companies' payment models to explain their digital business model adjustments. For example, scholars explore paywall strategies (Olsen & Solvoll, 2018), website content before and after paywall implementation (Brandstetter & Schmalhofer, 2014), and distribution channels and revenue models (Goyanes & Dürrenberg, 2014) for newspaper firms. These studies focus exclusively on newspaper funding concepts, which implies a restricted business model perspective on three levels. First, these studies solely explore newspaper firms; second, their business model focuses on income characteristics; third, they indicate a provider-centric (in this case, newspaper firms) business analysis, ignoring integrated business activities. Media business model research must take a broader view to capture ongoing media business evolution. For example, due to the advertising industry's rapidly changing digital environment (Kaufmann-Argueta & Pérez-Latre, 2018), the number of traditional full-service agencies has declined (Hackley & Hackley, 2015). A range of agencies specializing in digital media and public relations have entered the advertising market (Jensen & Sund, 2020). The increasing business-to-business (B2B) agency-client interfaces, in addition to new (digital) technologies, provide additional and novel value co-creation opportunities (e.g., new campaign planning tools). However, agencies' business relationships, including target group interdependencies, new technologies, and the effects on advertisers, have not been adequately studied (Jensen & Sund, 2020).

Further challenges arise in researching these B2B relationships based on existing scholarly conceptual perspectives. For instance, strategic management concepts are often limited to a provider-centric business view on identifying competitive advantages. As an example, the knowledge shop (Sheehan & Stabell, 2007) is based on four business characteristics—value creation, reputation, funding, and governance—of knowledge-intensive firms; it defines the main aspects of their business models. However, from a provider-centric perspective, it is difficult to analyze and apply value co-creation in business organizations, such as joint activities between providers and clients. Nevertheless, strategic management suggests that market-oriented firms should build co-creation capabilities (Madhavaram & Hunt, 2008). Thus, strategic management research must provide conceptual foundations to analyze, understand, and actively manage value co-creation to provide implications for performance improvement in service business management.

Moreover, value co-creation concepts derived from service marketing research have limitations. Service logic value co-creation views from the Nordic service marketing school are mainly dyadic (Grönroos & Voima, 2013), and lack a triadic or network perspective. Studies exist where the conceptual foundation is influenced by service logic and that explore provider–client value co-creation activities (e.g., Aarikka-Stenroos & Jaakkola, 2012; Echeverri & Salomonson, 2017). Our research highlights that triadic and network-direct interaction phenomena are not adequately addressed in existing service logic research. Service logic describes co-creation as “a process of direct interactions between two or more actors, where the actors’ processes merge into one collaborative, dialogical process” (Grönroos & Gummerus, 2014, p. 209). We argue that dyadic, triadic, and network co-creation have important impacts on businesses’ value creation. Value co-creation research mostly explores general co-creation without deeply analyzing co-creation’s “dimensions and categories” in actual business practice (Frow et al., 2015, p. 477). There has been little translation of value co-creation phenomena and topics to improve business practices (Bharti et al., 2015). We argue that this shortcoming can be overcome by developing a conceptual framework, specifically by looking beyond simply one aspect of this relationship constellation and including all three participants (dyadic, triadic, or network).

Wildman (2020) argued that the development of a framework is indicated when existing concepts provide limitations to answer upcoming questions or when existing concepts insufficiently explain phenomena in a special research field. Conceptual frameworks are a good start to develop conceptual knowledge and improve priority research on special phenomena (e.g., media value co-creation). They are important as research tools to help streamline research topics and improve subject matter knowledge (Smyth, 2004), simplify items for practical use, and clarify what is state-of-the-art and notable (Jaworski, 2011). Some researchers have established industry-specific value co-creation frameworks in fields such as healthcare (Kaartemo & Käsäkoski, 2018; Nambisan & Nambisan, 2009), sports management (Woratschek et al., 2014), retail (Andreu et al., 2010), and business-to-business (B2B), all knowledge-intensive (Aarikka-Stenroos & Jaakkola, 2012) businesses. Sound, industry-specific, and granular integrative conceptual frameworks can better explain industry-specific phenomena. This study builds such a framework by combining concepts from different disciplines, helping to ensure broader awareness, understanding, and practical application in media management studies to explore embedded, industry-specific value co-creation.

Here, we introduce an interdisciplinary co-creation framework by combining existing concepts such as the strategic management knowledge shop (Sheehan & Stabell, 2007) with the marketing concept of service logic value co-creation (Grönroos, 2011b; Grönroos & Voima, 2013). We extend the provider-centric knowledge shop to produce integrative viewpoints and develop a provider–client (dyadic) perspective through triadic and network–actor participation. Thereby, we illustrate a novel dyadic, triadic, and network integrative framework that provides a comprehensive perspective and helps increase understanding of media business value co-creation. This provides potential for novel (research and management) impulses to kick-off discussions in which concrete actors are involved in different business areas—value creation, reputation, funding, and governance—to conceptualize co-creation value (e.g., a social media agency, creative agency, and the client, in a triadic actor constellation to develop a customized social media campaign). This allows a better understanding of when co-creation occurs and how to engage with stakeholders in these four business areas. We argue that knowledge-intensive businesses are influenced daily through direct dyadic, triadic, and network interactions with clients, partners, and suppliers. This level of conceptual granularity is important to overcome the focus on a single business characteristic (e.g., revenue models) in media management business models. This study not only combines existing concepts (knowledge shop and service logic value co-creation) with media management research but also introduces a novel (media scholar and media management) research lens by extending both concepts. Our research provides scholarly and practical implications: our framework can be used as an analytical tool for demonstrating options and motivations for further empirical media value co-creation research. Novel theory foundations

provide the opportunity to see, for example, business model research in a novel conceptual light, and this is important for undertaking empirical studies in media management.

Below, we introduce the literature on the strategic management knowledge shop, followed by the service logic joint perspective, with an overview of dyadic, triadic, and network perspectives. We then illustrate and explain the development of the dyadic–triadic–network model, followed by suggested research and practical applications. Finally, we discuss our study's results and contributions.

2. Literature Review and Theoretical Background

This section introduces strategic management knowledge shop characteristics and service logic value co-creation literature and notes current conceptual limitations. It provides foundation for the development of our conceptual framework to elaborate the concept of value co-creation in knowledge-intensive businesses.

2.1 Strategic Management: Knowledge Shop

Sheehan and Stabell (2007) introduce their knowledge shop concept to provide a new business model for knowledge-intensive firms. This concept focuses on four business characteristics: value creation activities, funding structure (fees/asset ownership), reputation, and governance.

Value creation activities. At each stage of service, these activities are closely interlinked with the service type. Jensen and Petersen (2014, p. 561) describe a global network (WPP Group) as an analytics service: "Identifying clients' needs or problems and giving advice to their fulfilment/solution." By contrast, Sheehan and Stabell (2007) describe advertising firms as design shops, because their value lies in designing innovative solutions, such as advertising campaigns. This highlights the importance of identifying special industries' chief value creation activities.

Reputation. A positive reputation is a main criterion for supplier selection (Sheehan, 2005). Gottschalk (2006, p. 1064) defines reputation as "a relational concept, in the sense that firms are judged by their stakeholders relative to their competitors." Thus, expertise is an essential resource, and reputation is critical to company success.

Governance structure. According to Sheehan and Stabell (2007) knowledge-intensive organizations have two main types of governance structure—a dependent firm embedded within a conglomerate, and an independent firm where, for example, the founder is the primary owner. Advertising firms are generally characterized by two primary types of governance structure—an independent agency managed by the owner, and a dependent ownership model with a cooperation or partnership structure (Sheehan & Stabell, 2007). The latter positively affects knowledge development (Fjeldstad & Haanæs, 2001). An organization's governance structure, such as leadership roles and ownership rights, influences its business operations.

Funding structure. A firm's service's value does not indicate its beneficial effect; for example, a lawyer may find a solution quickly, but with a disproportionately large monetary cost (Fjeldstad & Haanæs, 2001). Nonetheless, highly valuable services can indicate brilliant solutions; further, such experts are commonly expensive (Fjeldstad & Andersen, 2003). Sheehan and Stabell (2007) argue that most knowledge firms' revenues come from service fees and/or property rights.

Thus, the knowledge shop demonstrates four elements of knowledge-intensive firms in its business model. However, the classic provider-centric knowledge shop is less used and understood in strategic management research, and an integrative approach discussing co-creation interfaces in relation to these four main business characteristics is missing.

2.2. Service Marketing: SL Value Co-Creation View

To conceptualize co-creation, we must define where, when, why, with whom, and in what contexts interactions occur in value co-creation (Voima et al., 2010). The service logic conceptual approach (Grönroos & Ravald, 2011) could be fruitful for value co-creation (media) business research. Regarding service logic's role, Neghina et al. (2015, p. 222) state that co-creation's definition was "refined" by Grönroos (2012). Specifically, service logic value co-creation occurs exclusively in the joint sphere through direct interactions where the actors engage in collaborative and dialogical interactions (Grönroos & Gummerus); in other words, without direct interaction there is no value co-creation (Grönroos & Ravald, 2011). Payne et al. (2008) describe joint activities as touchpoints and transactions—for example, direct mailings, telephone calls, questions, orders, complaints, and meetings. These joint activities among actors are fundamental to creating value (Grönroos & Gummerus, 2014; Grönroos & Voima, 2013). Note that this value co-creation perspective is less complex for management (Grönroos & Gummerus, 2014), and the clear definition allows less interpretative avenues for more management-oriented research (Grönroos, 2011a).

3. Methodology

Even, conceptual papers must introduce their decisions and explain why a concept is selected, address limitations, and explain key benefits (Jaakkola, 2020). Our study used the knowledge shop (Sheehan & Stabell, 2007) business model from strategic management because of their clear focus on four key business characteristics. However, this strategic management concept also introduces limitations based on its author's provider-centric view.

The service logic (Grönroos & Voima, 2013) of the Nordic school of service marketing research introduces a value co-creation integrative view. The benefit is that their service logic clearly claims that value co-creation can occur only through direct interaction (Grönroos & Ravald, 2011; Grönroos & Voima, 2013), indicating a fine-tuned value co-creation view (Neghina et al., 2015). However, the service logic view in current research is mainly used to conceptualize provider–client views (see e.g., Echeverri & Salomonson, 2017).

Our conceptual research design is based on Jaakkola's (2020) "theory synthesis" and "theory adaptation," for the following reasons:

- A theory synthesis provides integration or connection of two or more formerly unconnected conceptual views in a novel way (Jaakkola, 2020). Through our combination of the knowledge shop with the service logic's value co-creation view, we introduce a novel research lens.
- A theory adaptation is indicated when research amends an existing theory through an extension of its scopes or views (Jaakkola, 2020). In this study, we divide the service logic into a dyadic, triadic, and network view.

All in all, the service logic extension and combination of both knowledge shop and service logic concepts reduce these conceptual limitations. Further, our conceptual framework provides not only an interdisciplinary view bringing together concepts from the strategic managing and service marketing research streams, but also implies a conceptual granularity through their four business characteristics (knowledge shop) as well as a service logic dyadic, triadic, and network value co-creation view for our framework.

4. Development of an Integrative Framework

In this section, we introduce the service marketing co-creation literature to explain and divide dyadic, triadic, and network views. Then, we introduce strategic management and service marketing

literature (see Table 1), to point out their gaps as well as their conceptual challenges. Finally, we merge our strategic management knowledge shop approach with the dyadic, triadic, and network value co-creation perspectives.

4.1 Dyadic, Triadic, and Network Co-Creation Views

Dialogical interactions provide opportunities for cooperative learning (Ballantyne & Varey, 2006). They generally involve resource integration based on mutually beneficial actor-to-actor interaction (Gummesson & Mele, 2010). Therefore, to reduce complexity, it is important to identify how many and which actors are engaged in value co-creation. Classification as dyadic, triadic, or network allows a clear understanding of how many actors are involved and which actors are sharing knowledge. Grönroos (2011b, p. 279) states that “without a thorough understanding of the interaction concept, the locus as well as nature and content of value co-creation cannot be identified.”

Value co-creation empirical research is often categorized into three streams: dyadic (Hughes et al., 2018), triadic (Nätti et al., 2014), and network-based (Hakanen, 2014). All these studies focus exclusively on a single—dyadic, triadic, or network—relationship constellation. This view does not allow for changes in participation co-creation; for example, when a dyadic relationship (e.g., Provider 1–client) interaction changes to triadic (Provider 1–client–Provider 2) and back again. To analyze the joint sphere, we divide relationships into dyadic (e.g., provider–client), triadic (e.g., Provider 1–client–Provider 2), and network (e.g., Provider 1–client–Provider 2–Provider 3–...) co-creation.

Dyadic View. A traditional relationship concept focuses on two actors (e.g., provider and client); that is, the integrated resources of two parties (Gummesson & Mele, 2010). Dyadic research is rare in complex B2B relationships, such as between marketing agencies and clients (Hughes et al., 2018). Generally, fewer studies exist on dyadic provider–client interpersonal behaviors (Ma & Dubé, 2011) or dyadic value co-creation processes (Aarikka-Stenroos & Jaakkola, 2012).

Triadic View. Nätti et al. (2014, p. 983) claim that a triadic view shifts “from a two-party dialogue toward a three-party triadialogue” to explore three actors’ activities. Havila (1994) defines it as the case of three involved actors in ongoing contact with each other, with each participant aware that the other actors are significant to their business relationship. In other words, the relationship is defined through social interactions, with each actor in direct contact with everyone else (Havila et al., 2004). A powerful buyer–vendor–supplier triadic relationship can improve and transfer complex knowledge (Wuyts et al., 2004). Keeling et al. (2018) underscore the importance of triadic engagement in industrial contexts such as healthcare and confirms the need to reframe the parameters of triadic encounters.

Network View. Enterprise networks are embedded in various social, political, technological, and market structures; thus, each network is distinctive and context-specific (Halinen & Törnroos, 2005). Actors’ diversity in the value creation process requires attention (Gummesson, 2007; 2008); in other words, “interaction is affected by multiple influences from across the business network” (Ford & Håkansson, 2013, p. 1019). To achieve value creation targets, a network with stakeholders is essential (Amit & Zott, 2015). Therefore, it is important to improve the value co-creation concept using a granular network concept.

4.2 Linking Knowledge Shop and Value Co-Creation

Strategic management literature provides evidence that firms are embedded with interactive co-creation activities. Storbacka et al. (2012) introduce a business model framework for co-creation with design dimensions (market, offering, operations, and organizations) and design layers (design principles, resources, and capabilities) to provide a deeper understanding of co-creation between suppliers, clients, and other actors. Furthermore, firms must know “how collaboration fits into your

firm’s business model” and require investments to build collaborative competencies, which is a step toward improvement (Fjeldstad & Snow, 2018, p. 37). To address organizations’ unique integrative business characteristics, this “would imply a need for new tools to understand the balance sheet impacts of co-creative business models” (Storbacka et al., 2012, p. 72). Therefore, we develop the original provider-centric knowledge shop into an integrative framework. Table 1 summarizes the main strategic management and marketing literature, providing a foundation for developing our integrative knowledge shop framework. Combining the central knowledge shop (Sheeha & Stabell, 2007) and service logic (Grönroos & Voima, 2013) in our research, Table 1 introduces literature providing the main aspects that combine the knowledge shop (business model view) with the service logic (marketing view).

Table 1: Literature on Conceptualizing an integrative Knowledge Shop

Research area	Authors	Type of work	Conceptual locus	Views
Strategic management	Sheehan & Stabell (2007, p. 26)	Theoretical	Business model characteristics of knowledge-intensive organizations	Knowledge shop business characteristics: key value-creating activity, fee structure, reputational capital, and governance structure
Strategic management	Storbacka et al. (2012, p. 54)	Theoretical	Service-dominant logic	“...how a focal actor can introduce new business models or new business model elements into an actor network” “In Knowledge intensive industries, where the knowledge base underlying products and services is complex, growing, and widely diffused; the ability to collaborate is a must”
Strategic management	Fjeldstad & Snow (2018, pp. 37–38)	Theoretical	Business model and value configuration	“... reduce the complexity of the concept and develop a business-oriented analytical framework for assessing opportunities”
Service marketing & business management	Saarijärvi et al. (2013, p. 6)	Theoretical	Service-dominant logic and service logic	Joint sphere: co-creation through dialogic interaction
Service marketing	Grönroos & Voima (2013, pp. 141–142)	Theoretical	Service logic	

4.3 Dyadic-triadic-network knowledge shop

Table 2 illustrates the dyadic-triadic-network knowledge shop framework. We combine the dyadic, triadic, and network value co-creation perspectives with the four knowledge shop business characteristics, these are value creation; reputation; finance and income; and governance.

Table 2: The Dyadic-Triadic-Network Knowledge Shop Framework

Service logic		Knowledge shop			
(Grönroos & Voima, 2013)		(Sheehan & Stabell, 2007)			
Actor setting	Number of actors	Value creation activities	Reputation	Funding	Governance
Dyadic	Two		Dyadic knowledge shop		
Triadic	Three		Triadic knowledge shop		
Network	> Three		Network knowledge shop		

The columns introduce the four knowledge shop business characteristics, while the rows represent service logic as a joint sphere where direct interaction occurs. We divide the co-creation part into dyadic, triadic, and network co-creation perspectives to clarify which and how many actors are involved. The dyadic-triadic-network knowledge shop refines the value co-creation patterns into different (dyadic, triadic, and network) actor constellations. Further, categorizing the firm's business into four characteristics helps conceptualize their potential value co-creation areas. This framework could be used in conceptual research to determine service-specific interactions in knowledge-intensive media firms' main business areas. Thus, the dyadic-triadic-network knowledge shop becomes a conceptual foundation to explore when and how value co-creation occurs in knowledge-intensive firms.

Our dyadic-triadic-network knowledge shop framework provides a clear conceptual background for expanding existing (knowledge shop and service logic value co-creation) approaches for better comprehension of integrative business capacities. Integrative activities through direct interactions can be explored through the four main business types in the context of their dyadic, triadic, and network participation frameworks, and thus contributes to the business literature. Amit and Zott (2012) point out that business models must explain firm engagement, which includes specific operations with all related stakeholders (e.g., clients, partners, and suppliers). Particularly, competitive case studies could identify integrative business advantages and disadvantages compared with advertising industries (e.g., creative versus media agency type) for management improvements. Educating stakeholders to advance joint business activities could create business opportunities and improve integrative business organizations. Results from this research offer implications for business enhancement and provide space for organizational improvements. Finally, they help in setting up an "infrastructure that develops specific and recurrent touch-points for co-creation" (Pera et al., 2016, p. 4040) in business practice.

5. Conclusion

Media management research is struggling to discuss existing concepts intensively and introduce its own theoretical frameworks (Picard & Lowe, 2016; Rohn, 2018). The media management domain should not only apply existing concepts from other research fields but also develop its own frameworks to extend the research scope and inspire other research areas. We argue that connecting existing concepts from diverse research fields to introduce novel integrative conceptual frameworks would benefit the media management research field. A novel conceptual perspective invites exploration of industry-specific media business phenomena and development of research ideas for general adoption.

Our study addresses the conceptual limitations of strategic management and service marketing research by providing a value co-creation framework that evolves and extends integrative business perspectives. By combining provider-centric knowledge shop (Sheehan & Stabell, 2007) and interactive service logic value co-creation (Grönroos & Voima, 2013) concepts, we introduce a new interdisciplinary strategic service marketing perspectives with relevance for the media industry. These can help (media) management and research communities better understand, explain, and identify value co-creation in knowledge-intensive (media) businesses.

This study's main goal was to provide a basis for a—dyadic, triadic, and network—business model framework to stimulate fresh conceptual perspectives, as a first step toward a deeper discussion on value co-creation in the media management research field. Novel frameworks can help link multiple theoretical perspectives for new business concepts (Andersen & Kragh, 2010). Thus, our conceptual framework is based on cross-disciplinary strategic management and service marketing research foundations. Ideally, in the context of media management studies, service marketing research can contribute more to the area of strategic management and vice versa, to introduce novel viewpoints and implications for (media) management research. This is important in view of the lack

of integrative theories related to service (Subramony & Pugh, 2015) and media management. In line with other researchers, we argue that media management should remember its roots and focus on an interdisciplinary research style (Artero & Sánchez-Tabernero, 2018; Rohn, 2018).

5.1 Theory Implications for Media Management

Concerning the strategic management business model perspective, this greater fine-tuning of the concept is important for research on media business models. We extend previous discussions that focused exclusively on newspaper business and revenue models (e.g., Goyanes & Dürrenberg, 2014; Olsen & Solvoll, 2018) by introducing a broader and more integrative business model concept. An enhanced view of business models must include other business characteristics, such as value creation, reputation, funding, and governance, to deeply understand media firms.

Regarding service marketing's service logic value co-creation perspective, we extend the prevalent service logic dyadic conceptual view to a triadic and network perspective. Our framework allows looking beyond the dominant provider–client (dyadic) service logic perspective to a triadic and network actors' direct-interaction co-creation perspective. Generally, value co-creation studies are categorized into dyadic (Hughes et al., 2018), triadic (Nätti et al., 2014), and network-based (Hakanen, 2014) perspectives; we put together these perspectives into one framework. Further, empirical studies can help in conceptualizing dyadic, triadic, and network constellations as one case from the media business, that is an advertising agency case study. Moreover, we define value co-creation broadly and combine it with four main knowledge shop business characteristics to provide deeper conceptual granularity.

Value co-creation conceptualization is challenging because of the many different conceptual views that exist in literature (Hansen, 2019; Saarijärvi et al., 2013). The current prevailing value co-creation perspective is mainly based on three streams (see Hansen, 2019): service-dominant logic (S-D logic; Vargo & Lusch, 2004), service logic (SL; Grönroos, 2011a), and customer-dominant logic (C-D logic; Heinonen et al., 2013). It links the complex conceptual discussion to “definitions, perspectives, and interpretations of how customers create value jointly with firms and other actors” (Saarijärvi et al., 2013, p. 7). However, academic research on media management should not refrain from integrative value co-creation projects merely because their conceptualization is challenging. Picard and Lowe (2016) mention that media management research tends to avoid discussions on existing alternative theories that could serve as a theoretical framework for the exploration of particular phenomena. We recommended introducing and discussing diverse conceptual nuances to identify media management-specific value co-creation actions. Overcoming a provider-centric business model view is essential to increase the number of value co-creation research projects. The first step was to introduce the prominent S-D logic (Vargo & Lusch, 2004) conceptual approach into media management research. Villi and Jung (2015, p. 271) claim that more research is needed based on a “service-dominant media logic.” However, to the best of our knowledge, so far only one empirical study has applied the S-D logic approach to explore the newspaper industry (see Cestino & Berndt, 2017) from the media management perspective.

5.2 Implications for Media Managers

Media management scholars familiar with media research and business practices share the following view of Küng (2010, p. 55): “Academic material is, it seems, too abstract and too vague to be useful in practice, and full of impenetrable vocabulary.” Belying this viewpoint, our conceptual framework could help media managers to reduce the complexity of value co-creation and provide opportunities to advance conceptual knowledge in this scholarly area. Applying our framework could help in identifying value co-creation business practices (media firms or organization) that can build bridges between scholars and practitioners. Media managers could use our framework as a conceptual analysis guide to identify and better understand potential for integration of business

actors in the four main areas of value creation, reputation, funding, and governance. Applying our framework as an analysis guide from management implies that organizations implement a service logic (service marketing) orientation and knowledge shop (strategic management) principles to examine the business models of media firms.

For example, a triadic actor constellation in the funding context is indicated when three actors, such as media consultant, media agency, and client (advertiser), work together to create a novel media performance-based pricing model. This result implies value for the client and provider (agency) through the transparent pricing model. The media consultant firm can improve its knowledge based on this project to develop an advertising agency pricing model for other clients. A similar review could be implemented for the other three business characteristics (value creation, reputation, and governance), to explore their triadic value co-creation process. For example, service co-creation activities using direct interaction (e.g., interactive digital lecture events, media auditor congresses) could influence digital media firms' success and unique business characteristics.

Additional research must further refine the triadic and network concepts to help media leaders better understand value co-creation in complex actor situations. Our framework could help in analyzing when value co-creation should occur amid the practical reality of advertising and marketing businesses. In practice, dialog between a digital agency, public relations agency, and an advertiser (triadic actor constellations) can lead to novel techniques, for example, a novel public relations campaign planning tool. Such a novel tool would be valuable to all participants, especially public relations agencies, which could sell the tool for a licensing fee, for extra revenue and competitive advantages. The tool could also contribute to improving reputation from a marketing perspective. For instance, the new technology would be valuable in improving not only the advertiser's (client's reputation), though the novel techniques used, but also the reputation of the (digital and public relations) agencies. For a client, the tool could reduce related work burden during a public relations campaign, which would also be less resource intensive.

Further, scholarly research on newspaper payment business models (e.g., Goyanes & Dürrenberg, 2014; Olsen & Solvoll, 2018) imply a business-to-client (B2C) academic perspective. Our study finds that business-to-business (B2B) research is underrepresented and requires more attention. We recommend media management to focus more on B2B media research fields such as TV stations (which sell advertising space to agencies), advertising agencies (which buy media advertising space, create advertising content), streaming platforms (which sell and buy advertising places), and so on. Hence, a B2B knowledge merger could lead to significant value for all actors, helping support management decisions that improve businesses to create competitive advantage. In the media business, we find successful cases such as Sky UK, which profitably extended its business to "integrated entertainment and telecommunications services" (Oliver & Picard, 2020, p. 78). Sky's business scope and corporate image changed from those of a UK TV company into a multiproduct media firm dealing in "pay TV, broadband, online gaming, fixed line and mobile telephony" to successfully grow revenues (Oliver & Picard, 2020, p. 78). This example highlights the importance of integrative frameworks and the opportunity they provide for media management researchers to analyze and better understand firms' integrative business activities. Sharing specialized competencies, knowledge, and capabilities through direct interaction among industry actors triggers and creates industry-specific value through customized outputs. Shared learning thereby expands knowledge linked to value creation. This could drive business performance through competitive advantages.

5.3 Limitations and Further Research

Our conceptual study has the limitation of combining only two conceptual perspectives, although in other disciplines similar and related concepts and theories may exist. Nonetheless, we consider that it provides a novel, granular perspective for conceptualizing dyadic, triadic, and

network co-creation in (media) businesses. To extend our conceptual work, we recommend that further research should use a qualitative case study to explore (dyadic, triadic, and network) value co-creation in the main business areas of value creation, reputation, funding, and governance. Not enough case studies exist in the research fields of B2B (Wiersema, 2013), marketing (Gummesson, 1997), and media management (Dupagne, 2018). However, business case studies could help to further explore fundamental business details and address complexity through multiple component interactions in dynamic environments (Gummesson, 2017). Dupagne (2018, p. 368) finds that in the *International Journal on Media Management* and *Journal of Media Economics*, qualitative methodological approaches have decreased from around 30% (2004–2009) to 19% (2010–2016). We suggest applying our framework in qualitative (competitive) case studies to gather deep insights from knowledge-intensive integrative business practices. Empirical case study research could also use our conceptual framework as a research lens to gain and improve knowledge about integrative B2B business model practices. Data collection through monitoring and interviews could provide broader insights on interactions and micro-behaviors in the provider–client relationship (Neghina et al., 2015) and in triadic or network interactivities.

Funding: This research received no external funding.

Conflicts of Interest: The author declares no conflict of interest.

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