

The co-creation paradigm: Co-creating mutual value through engagement platforms and experiences

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Abstract

Individuals are now informed, connected, networked, and empowered on a scale as never before. New communication modalities from blogs to YouTube videos to wikis, to podcasts and RSS, to message boards and chat rooms and SMS, and advances in technologies are enabling new types of experiences and enhancing the quality of experiences. As a result, there is an ongoing structural shift in the why, who, what, where, and how of value creation:

<i>Why:</i>	Experiences of individuals as the basis of value.
<i>Who:</i>	Individuals in their roles as customers, stakeholders, and employees.
<i>What:</i>	Engagement platforms that enable co-creative interactions to generate mutually valuable outcomes.
<i>Where:</i>	Anywhere in the value system.
<i>How:</i>	Through co-creative organizations.

These are the fundamental building blocks of the Co-Creation Paradigm. Various examples will be used to discuss the Co-Creation Paradigm and its five broad facets for building co-creation advantage anywhere in the system:

1. Co-Creating Customer Experiences
2. Co-Creating Brands and Markets
3. Co-Creating Products and Services
4. Co-Creating Business Networks
5. Co-Creating Sustainability

Migrating to the Co-Creation Paradigm requires an inside-out transformation of organizational capabilities towards becoming co-creative organizations. I will also discuss how organizations can engage in this transformation through co-creation of employee and stakeholder experiences.