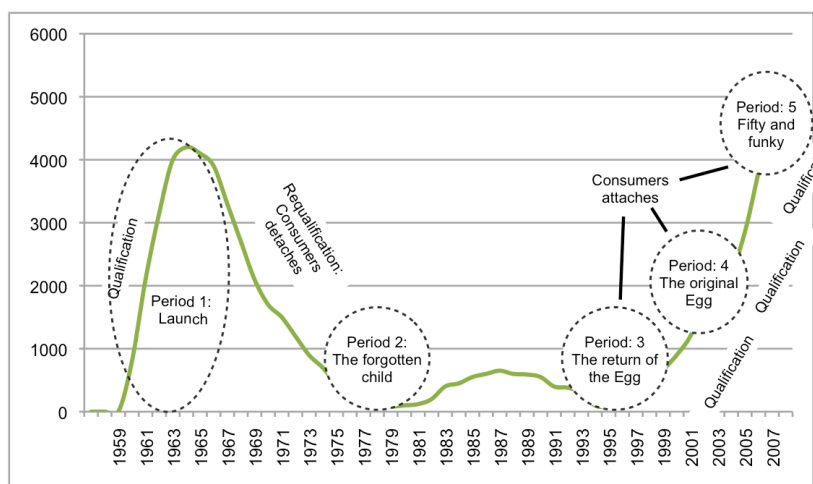


Different framing devices (see Table 3) facilitate the creation of temporarily stable networks around certain qualities of the Egg during each period. The different qualities establish distinctions, which are significant for the value construction to be stable but not homogenous. During the last period, for instance, the Golden Egg and the Tal R Egg seemed to be able to coexist without jeopardizing the value construction. In fact, the value was made stronger because a clear distinction between exclusivity and lack of culture was established, illustrating that value is relational: that different actors attribute conflicting qualities to the Egg enables many different networks to support the Egg, thereby increasing sales volumes and value. If Fritz Hansen were to have followed the prescriptions of the PLC theory, the firm should have terminated the production of Eggs when its sales began to decline. The story demonstrates, however, that new connections can be made, that new qualifications are possible, that sales curves can be negotiated and changed, and that new actors can be enrolled to increase the value once again (Figure 3).

Figure 3. Periods and moments of qualifications and requalifications in the life of the Egg



DISCUSSION

Hertenstein, Platt, and Veryzer (2005) have found that firms with high design effectiveness perform better financially, although the processes that produce the high design is less well known. What has made the Egg so successful? Why is it currently so popular? What has created the value of the product? By drawing on recent writings in actor network theory to

develop the network perspective, this study offers a fourth perspective on value creation: *valuing*, or the network process perspective (Christiansen and Varnes, 2007, 2008a, 2008b). Contrary what we have called the firm perspective here, Callon, Méadel, and Rabeharisoa (2002) argue that the value creation process is better understood in terms of value constructions that are continuously negotiated in networks incorporating different actors. We have observed how the qualification and requalification processes attaches or detaches actors through several periods, and how the framing of the Egg becomes an important actor in these processes. When the framing is unsuccessful, actors are not drawn into the network, and consumers that are already connected leave – when new trends in society are not matched by a reframing of the Egg into that context, for instance.

There are significant differences at present between the idea of a *product life cycle* and of the *reconstructed Egg*. It seems impossible a priori to determine in which PLC phase the Egg is presently situated: growth, maturity, or decline. The framing strategy of launching an anniversary edition could be categorized as both a "market modification" (i.e., strengthening the market of private consumers even more) and a "marketing-mix modification" (i.e., by enhancing the price or a hidden "harvesting" strategy) (Kotler et al., 2006). During the first period, the value construction of the Egg is stabilized by qualities like *cosmopolitan*, *futuristic*, and *provocative*, but also by *uncomfortable*. The Egg was a sensation in many respects, due to its lightweight, organic form and its production method. Despite these qualities, and because of its price, it was a chair for ordinary people.

About 20 years later, during the second period, the prior network was destabilized, and the value construction of the Egg was then stabilized by qualities like *contemporary Danish*, *classic*, and *decadent*. The Egg managed to survive, however, and about 15 years later it regained the status of fashionable.

During the third period, a value construction of the Egg was stabilized by qualities like *iconic chair* and *all-time classic*. The sales curve accelerated from 2001 onward, and, simultaneous with its success, the debate about originality became central in the fourth network. Now the value construction of the Egg was stabilized by qualities like *original*, *craftsmanship*, and *exclusive*, providing the *original* Egg with a greater value than its copies.

In 2008, at age 50, the Egg regained its success. The network now consists of a multitude of actors from design, production, and consumption. In the fifth network, the value construction of the Egg is stabilized by qualities like *modern classic*, *safe choice of style*, a *symbol of status and image*, a *functional sculpture*, and *exclusiveness*. Furthermore, the

Golden Egg has the qualities of a unique and limited piece of furniture, thereby qualifying it as an investment.

What becomes clear from these five value constructions is that the meaning of the Egg has been transformed. From being a sensational and provocative chair aimed at modern yet ordinary people with an interest in design, the Egg acquired the status of an iconic modern classic, and is now a safe choice of style for a consumer base that wishes to portray an image of status, either by association with the classic version or by purchasing the artistic version. Hence, the Egg has become a brand symbol and a status symbol. It has been transformed from an innovative chair to a classic piece of furniture, due to framing devices mobilized by Fritz Hansen. The Egg is currently recognized as a sculpture and an art object, which were not the qualities emphasized when it was first introduced in 1958. The aim at that time was not to create a timeless classic, but to be innovative and modern. And lately the Egg, especially the expensive leather limited-edition version, has become an investment.

The concurrent presentation of the Golden Egg and the Tal R Egg are of interest, because the move seems counterintuitive on the surface. The Golden Egg is a symbol of exclusivity and high-end design, and is one of the most expensive pieces of furniture manufactured by Fritz Hansen. On the other hand, the Tal R Egg signifies both high culture (as an art object) and lack of culture (due to its fabric upholstery that wears out when used). It will not age as well as the original leather Eggs. Thus, the Tal R Eggs share some qualities with the copy Eggs sold by British retailers.

Why would Fritz Hansen want to make an “anti-Egg”, and how is it possible to create a distinction between the two? The Golden Egg is originally a commercial project, and the Tal R Egg is intended to be an art project. The Tal R Egg helps to make the Golden Egg even more valuable to some consumers, while others can connect to the (now) classic (original) Egg, thus making it possible for conflicting value perceptions to connect simultaneously to the Egg project.

Another aspect of conflicting meanings relates to the comfort of the chair. How is it possible that such high value is attached to a lounge chair that is described as uncomfortable? From the different value constructions, the fact that many consumers find the Egg uncomfortable appears not to be a problem, because they do not buy the Egg for the purpose of sitting on it! The Egg is often valued first for its qualities as a sculpture and symbol of status, and only secondly as a chair. Its round organic form provides versatility, allowing it to be positioned in many places. This is consistent with the observations of Dell'era and Verganti (2009, p. 871) who has noted that:

Product innovations may arise from two independent sources: symbolism (intangible attributes) and technology (tangible attributes). Symbolic innovations consist of the assignment of social meaning to a product, while technological innovations are those that spring from the addition or alteration of tangible features in a product, helping distinguish it from prior models.

The Egg demonstrates that this process is not merely completed once, but can be repeated several times, in different ways. Consistent with the studies of Dell'era and Verganti, people are currently “looking for their own identity more than they have in any previous historical age. In this sense culturally oriented products can represent significant tools to reinforce consumers' own culture and lifestyle.” Furthermore, pleasure is often derived from possessing and looking at the object, independent of its function. Because of its organic form and manufacturing method, the Egg has endless possibilities for upholstery. This capability enables the Egg to be made continuously relevant and thus to appear timeless. The newly created Arne Jacobsen Foundation is supposed to approve the design director, the upholsterer, the texture of the fabric, the softness of the leather, all modifications to the original chair, and the different upholsteries for each new collection,. Not only is the Egg valued for its inherent characteristics and the fact that it is understood and that it invites co-created experiences between the firm and the consumer, the limited edition and the Tal R project become *framing devices*, as they profile both the product and the consumer (Callon, Méadel, and Rabeharisoa, 2002, p. 205).

Is the Egg story unique?

Do other products demonstrate lives or processes similar to those of the Egg? Anecdotal evidence points to industrial products that have or are experiencing a second life, yet we have found few studies that indicate similar processes. Although some researchers claim that PLCs are becoming increasingly shorter (Carillo and Franza 2006), some empirical research seems to contradict this assertion. Bayus (1994) examined seven empirical studies, and found that "generally speaking there is no strong empirical support for shrinking product life cycles at the industry, product category, product technology, or product model level." He concluded that the shorter PLCs seem to be based more on the intuition and gut feelings of managers and consultants than on the available empirical evidence. He also studied trends in the consumer goods market and observed that: “The classic four-stage product life cycle (with a single peak) is only one of several patterns observed. Some products have multiple peaks” (Bayus, 1994, p. 301). He presents examples from electronics and consumer goods,

but his examples with several peaks are all for relatively short periods like 2 to 5 years, whereas the career path of the Egg has been followed here for more than 50 years. Our observations suggest that the value of an innovation and products may be more fragile – and flexible – than the existing literature suggests. Buganza and Verganti (2006) have researched the ways in which Internet service firms extend their life cycles and achieve life-cycle flexibility, and they suggest that companies should invest in front-end and back-end technological competences, external partners, technological openness, a low level of formalization of the development processes, and a highly formalized project organization. Our research extends their research, by focusing on issues unrelated to technology.

In their study of the international motorcycle industry, Pinch and Reimer (2007) explored how motorcycles are qualified and requalified by networks of actors through processes of production, distribution, and consumption. The authors focus on a specific motorcycle over time: “The qualification of the GS model has evolved over 25 years since the introduction of the (now frequently referred to as 'iconic') R80 GS in 1980” (Pinch & Reimer 2007: 13). The authors found that several framing devices such as a user community had been used, and that participation in the Paris-Dakar Rally and marketing efforts have helped to requalify the motorcycle. The authors conclude "that innovative responses to and interventions in processes of qualification and requalification by consumers have been vital to their market expansion in recent years (ibid. p. 19)."

Dobers and Strannegård (2004) studied a design object called The Cocoon, and explored the ways in which it was transformed by different actors, such as designers, journalists, curators, and exhibitions; and by different framing devices, such as lifestyle magazines, exhibition contexts, and talk shows. The Cocoon is a piece of furniture designed as a cocoon to shelter people from the outside world. It started as a graduation school project in design in Stockholm; it then altered shape and became a 'head-cocoon', and traveled around the world to exhibitions from Tokyo to the Museum of Modern Art (MoMA) in New York City. In successive stages, the meaning and the form of the Cocoon were transformed. “The success of the Cocoon is not dependent on the brilliance of the initial idea. It was in the hands of others” (Latour, 1987; 1991). The Cocoon case also demonstrates how a core concept is transformed, and the importance of its ability to adapt to new and different actors over time and to allow new actors to reinterpret the original meaning.

Another example of a prolonged life cycle comes from Japan. A study on the return and steady sales of the kimono in Japan indicates that it is more than historical dress; it is part of a much larger network (Assmann, 2008). Buying and using a kimono connects to

Japanese culture, manners, and etiquette; links the owner and user to a certain group with a certain social distinction by mastering the art of the kimono, and wearing a kimono has become an expression of collective individualism.

Anecdotal evidence suggests that other products like the Morris Mini car; Ray-Ban Sunglasses; LEGO toy bricks; the Italian amaro or bitter, Fernet-Branca; and the herbal digestive liqueur, Jägermeister, have experienced comebacks and a reconnection with customers. Some of these products have remained unchanged over time, whereas others, like the Morris Mini, have experienced major product changes and modifications over time. Ray-Ban, one of the best selling designs of sunglasses in history, has been manufactured since 1952, and has only recently experienced a revival. Ray-Bans were in vogue during the 1950s and 1960s, but lost popularity in the 1970s. Sales plummeted during the 1980s and 1990s, with a short peak in 1981, after the release of the movie *The Blues Brothers* (18,000 pairs sold), and again in 1983 after the release of the movie *Risky Business* with Tom Cruise (36,000 pairs sold), and experienced slow sales until the middle of the 2000s, when their popularity exploded again. Contributing to the rebirth of Ray-Ban was the framing in movies and the public use of the sunglasses by famous artists.

LEGO has succeeded in transforming itself into a new success in the past few years, after having failing sales volumes from around 1990 until the beginning of 2000. LEGO has used the reframing device of connecting with popular movies and stories, such as *Harry Potter*, fostering the creation – and the good sales – of new sets of items that can help to create the magic universe of Harry in playrooms. According to figures from AC Nielsen (2005), both Fernet-Branca and Jägermeister belong to a segment of products that has experienced a steady decline in Italy alone from 77,825 billion liters in 1977 to 40,000 billion liters in 1990, to 20,769 billion liters in 2004. Consumption had previously been related to functional uses – as a digestive after eating. But Jägermeister has used a carefully crafted marketing approach with carefully selected models to promote the product and its consumption, relating it to music and musicians in various ways, trying to frame the product with young, modern, and trendy life styles. According to the company, this approach has had great success in both Italy and the USA. Similarly, Fernet-Branca has succeeded in reframing itself for younger generations through a 2007 article in the San Francisco area newspaper, *SF Weekly*, and another article on a famous USA golfer. It is also popular in a range of countries from Argentina to the Czech Republic. These cases illustrate that second lives of products may extend beyond the predictions by the PLC curve. Yet, it is an area that has attracted little research – an area in which further research is clearly needed.

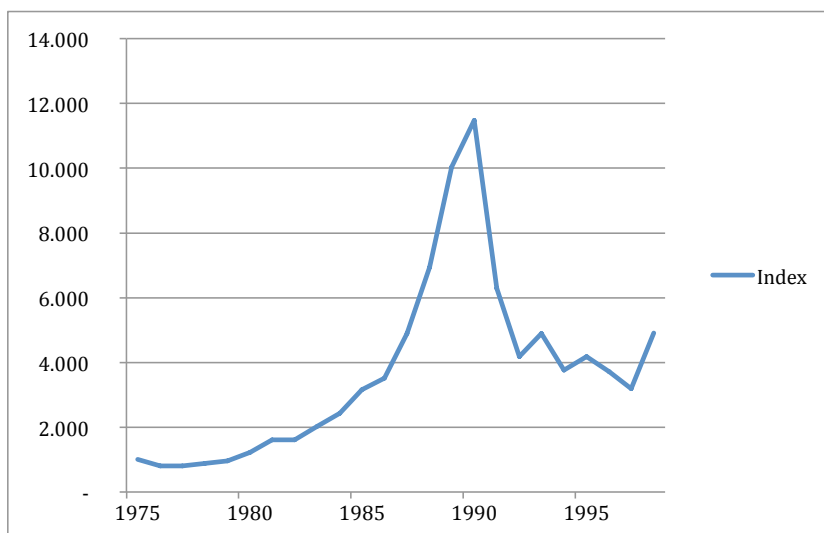
Does art behave like the Egg behaves?

Attempts to reframe the Egg as an art object rather than an industrial product raises the question: Does the Egg share similarities with the product life of art, and what are the PLCs for Art? Reports on art sales make headlines. As art is usually considered to be a truly heterogeneous product (not including the market for copies), does it make more sense to research prices rather than units sold? Studies on the prices of art objects have relied upon the sales prices reported by auction houses, which process an estimated 30 to 50% of art sales (Campbell, 2008). In March 1987, Vincent Van Gogh's (1853–1890) *Sunflowers* was sold at auction for USD 39.9 million and his *Iris* sold in November 1987 for USD 53.9 million. In May 1989, Pablo Picasso's (1881–1973) *Yo Picasso* sold for USD 47.8 million – far more than the USD 5.8 million that it had last commanded in May 1981. His *Noces de Pierette* was sold for USD 60 million. In May 1990, Van Gogh's *Portrait of Docteur Gachet* sold for USD 82.5 million and Pierre-Auguste Renoir's (1841–1919) *At the Moulin de la Galette* for USD 78.1 million. Prices such as these made these items the most expensive paintings ever sold at an auction (Pesando and Shum, 1999). The international art market rose from USD150 million in 1970 to more than USD 1.8 billion in 1997 (Renneboog and Van Houtte, 2002).

Such prices spur the commonly held belief "that the art market yields huge profits in comparison to other more prosaic investment markets" (Worthington and Higgs, 2004: 258). Do art objects experience huge variations and substantial revivals that prolong their life? The short answer is "yes and no". The prices of Van Gogh's paintings have dropped dramatically since, and in 2007 *The Fields* put up Sotheby's for USD 28-35 million did not attract a single bid. Frey and Eichenberger (1995) concluded in their review of more than 20 empirical studies since the late 1970s that investing in single art objects or whole collections does not provide greater profit than investing in more mundane markets. Studies over more than 30 years have investigated art prices, constructing different price indices and investigating the return and price fluctuations of art, in an attempt to uncover the PLCs of art. Examples range from Baumol's (1986) influential analysis of 640 sales between 1652-1961, Pesando's (1993) analysis of modern prints from 1977-1992, Mei and Moses' (2002) analysis of 4,896 price pairs for masterpieces covering the period 1875- 2000, and Pesando and Shum's (2008) recent analysis of 80,214 repeat sales of prints. Goetzmann's (1993) data analysis from 1715-1986 has demonstrated that although returns from art have exceeded inflation for long periods, and returns from art in the second half of the twentieth century have rivaled the stock market, they are no higher than would be justified by the extraordinary risks. Like most

researchers in the area, Pesando and Shum (2008) had to conclude in their recent study that "the real return on a diversified portfolio of modern prints sold at auctions worldwide averaged a modest 1.51% during the period 1977–2004". Ashenfelter and Graddy's (2003) review of 15 studies found a *real return* of between 0.6 and 5.0% for paintings in general; between 1.4 and 1.5% for modern prints, including Picasso; 1.5% for impressionists; and 2.2% for Stradivarius violins. Several such studies have documented that art prices are strongly related to the development on the financial markets (Hiraki, Ito, Spieth, and Takezawa, 2009) as demonstrated by the fact that the art index and an index of London Stock Exchange for the period 1715-1986 are highly correlated (Goetzmann, 1993). An example from a leading data provider (Art Market Research) is shown in Figure 4, which illustrates the latest curve for a section of paintings.

Figure 4: Price index for modern European Paintings (not adjusted) fetched from the Art Market Index website (www.artmarketresearch.com) 9 May 2010.



Art prices perform differently than industrial products do, and some of the factors behind this difference have been identified (Sagot-Duvaouroux, 2003): high transactions costs; the fact that pieces that cannot achieve the desired prices are withdrawn from the market; and the differing prices among auction houses and between London and New York. Tastes shift, as

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Baumol (1986) has noted, and artists like El Greco, are forgotten for years or decades. Others, like Turner, and more recently Damien Hirst, achieve fame and fantastic prices, only to be reduced to the ordinary or simply forgotten. Sagot-Duvaurox (2003) has also provided an account of the factors that determine the value construction of a painting in a historical perspective, as reflected in its price; the physical properties of the painting, such as size and color determined the prices that were settled before the delivery in the Italian Quattrocento. From around mid-seventeenth century France, the choice of subjects and the number of its elements determined the price of a painting, but by the end of the nineteenth century the artist's signature had become a significant variable.

CONCLUSIONS

The analytical framework employed in this paper have made it possible to show how the value of the Egg has been qualified and requalified in specific actor networks during its 50-year career. The network perspective gives rise to an alternative interpretation of value creation in new product development. Given this perspective, value creation is a never-ending process, in that the product should be considered to be a process by which value constructions are constantly negotiated in actor networks. The processes of qualification–requalification demonstrate that the value of a product is not established by simple transactions. The objective for the firm becomes the facilitation and guidance – using framing devices – of the continuous flow of information among the firm, the consumer, and other actors, so that the ability to qualify a product is preserved. The Egg is a success because various actors have collaborated to make it so, and because different *framing devices* like magazines, auctions, and limited editions have affected the value constructions. The actors have constantly reinterpreted this design, which has given the Egg a durable life, even if the reinterpretation may have rooted out the original meaning as the Egg was reshaped and readapted to different historical contexts. In one network, the value construction of the Egg was based on qualities like *futuristic* and *uncomfortable*; in another the value construction was based on *art*, *symbol of status*, and *image*. The value of the Egg is continuously negotiated in different networks. The Egg is still of value, due to its change of *meaning* in different actor networks which establish the meaning of the Egg; thus *value* is relational, because it exists only in the relationship. The interaction, connection, detachment, and re-attachment in the processes around the Egg demonstrate complex interactions among many actors, where product qualities are framed in different ways, such that different tastes and

interpretations can connect to the Egg and in that process recreate the Egg. What the Egg is now, or rather has become, is the result of changes that have occurred not only over time, but also thanks to time. The different values assigned to the Egg during the different epochs are the outcomes of associations and relationships made and connected to the Egg network and to the struggles and conflicts around it. So does the Egg have some intrinsic characteristics or design features that make it timeless, some shapes that can be appreciated across time and space? Its design and features are simple, clear, and perfectly understandable, part of the universal language, a protagonist in the society rather than a mere reflection. Even if its colors and materials have been reshaped and re-presented several times, it seems to live in an eternal present, immobilized as a work in progress that changes only on the surface, not in the deeper meaning of the chair.

Implications

Most of the product development literature assumes that certain customer segments can be identified, and that those segments care about and are loyal to certain products or services, given certain cognitive and emotional bonds. The relationships are fragile because actors are constantly negotiating them. We argue, therefore, that the value and success of innovations should be seen through a lens of resistance and constant negotiation. The value and success of a product innovation is not certain, indicating that it can be predicted and planned; and because value is complex and ambiguous, the success of an innovation is not in the hands of the firm, but in the hands of others. From this perspective, value creation is an ongoing process that is negotiated by many actors. How can companies support this ongoing process, and stimulate new interpretations and new relationships with the “same” product? The use of the concept of framing devices seems to be extremely valuable; it facilitates the involvement and connection to customers. Framing devices includes : artists, journalists, conferences, exhibitions, produced narratives, marketing campaigns in different forms, product placements, articles in newspapers, on-line forums, design journals, and new editions of products. The list is endless and depends on the situation and the product.

What makes some products timeless? What makes some survive and even prosper over decades, while others last but a year or two? Based on the analysis and discussion presented here, there seem to be several elements that were relevant for the prolonged life and timelessness of the Egg:

- flexibility and adaptability that make it possible for the product to travel to new places and participate in new qualification processes, attach to new actors and be part of new networks;
- the ability to connect to different networks simultaneously as part of a network that stresses the high-end market attaching to the need for having a distinctive product to some, being a classical piece of sculpture-furniture to others, and being related to contemporary artistic expressions to yet others;
- a strong core that provides the product with a unique and significant identity or expression, allowing for temporal interpretations or additions and modifications;
- framing devices that help to position the product in settings that continue to present the product as relevant and useful in changing networks in a situation in which others are constantly trying to get customers to attach to other networks; and
- serendipity – as fortune and misfortune cannot be accurately predicted or calculated when the outcome is a product of multiple connections over long time spans among potentially numerous human and non-human actors

The network perspective forces managers to rethink the process of value creation in relation to product innovation. It is crucial, therefore, for the firm to understand this dynamic process, and constantly to invite requalifications and actor engagement, even when the product is on the market. Moreover, the role of the firm becomes the direction and guidance of input for value constructions, accomplished by mobilizing framing devices as opposed to managing output (the value of a product).

Future research

Future research that combines the approach used here with some type of contingency theory could investigate the value construction of product innovations during product development. One could also apply an inter-departmental angle to see if and how various value constructions are related to different organizational units during innovation. The product development literature includes models that explain how to make valuable products. One such model is Quality Function Deployment (QDF) – a model used widely in many industries today (Tidd, Bessant & Pavitt 2005: 246). It could be of interest to analyze how this model could account for the more dynamic aspects of value creation that our analysis has produced. Our analysis of (re)qualification rests on assumptions other than those of mainstream marketing. There is a widely shared belief within marketing that consumers can be

segmented, and that they will respond to cleverly crafted marketing campaigns (Kotler 2000: 8). But Callon et al. (2002) suggest otherwise. In our discussion, we have argued that it can be advantageous for a firm to foster conflicting qualities in one value construction of a product innovation. This argument goes against the brand management and marketing literatures, which argue that a product should be supported by a brand identity that communicates a coherent and clear message, so the consumer knows exactly the value to expect from the product (Kapferer 2004: 106; Kotler 2000: 85). The brand management literature assumes that value is an intangible “asset” inherent in the brand, whereas the product holds the visible differentiating characteristics (Kapferer 2004: 43). The marketing literature tends to treat value as a stable entity that can be created through a value delivery process (Kotler 2000: 85) – a perspective that ignores the dynamics we have observed here. Future research could be directed at the impact of framing the value of product innovations in various ways. The *whirlwind model* presented by Akrich et al. (2002b: 213) has been applied to practical settings (Christiansen & Varnes 2008). Future research could investigate the relative success of a whirlwind approach versus a linear sequential phase model. One open question is whether our observations are applicable to all products and services, or if there are special properties related to the Egg that have enabled its long career of qualifications and requalifications. According to Callon et al. (2002), there is no ontological difference between products and services. In fact, they argue (2002: 197), firms would benefit from understanding their goods as services. Service providers are much more aware of the necessity of keeping an active relationship with their consumers, because they know that the value of their service is created during the moment of interaction between consumer and firm. Service innovation is a largely under-researched domain, and it would be valuable to study how value constructions of services are stabilized.

APPENDIX 1.

To cast light on the diversity of uses of value concepts, 16 journals were selected for review, based on the following criteria: (1) The journal publishes leading research on innovation along with other areas, such as strategy and marketing, and (2) the journal is accredited (peer reviewed) and is among the premier journals within economics and business administration. Seven search terms were selected: *value creation*, *value creating*, *create value*, *creating value*, *co-create*, *co-creation*, and *co-creating*. For each *Author* entry, table A1 shows the type of value concepts used in each publication, with each entry separated by a semi-colon (;).

Table A1: Value concepts in prior research.

Journal	Author(s)	Value Concepts
<i>Academy of Management Review</i>	Lepak, Smith, and Taylor (2007); Priem (2007); Sirmon, Hitt, and Ireland (2007); Kang, Morris, and Snell (2007)	Value creation, value capture, value appropriation, use-value, exchange value, value slippage; Resource value, use value, exchange value; Value capturing; Strategic value
<i>California Management Review</i>	Ordanini (2005); Chesbrough and Appleyard (2007); Elkington, Emerson, and Beloe (2006); Gourville and Rangan (2004); Mahadevan (2003)	Value-added service; Value creation, value capture; Economic, social and environmental value components; Economic value; Value propositions
<i>Creativity and Innovation Management</i>	Kristensen (2004)	Organizing value creation
<i>Harvard Business Review</i>	Adner (2006); Christensen, Kaufman, and Shih (2008); Doz and Kosonen (2007); Ertel (2004); Feld and Stoddard (2004); Gourville (2006); Hughes and Weiss (2007); Kleiner (2003); Lax and Sebenius (2003); Mankins (2004); Mass (2005); Pitman (2003); Rappaport (2006); Simons (2005); Wasserman (2008); Farrell (2004); Huselid, Beatty, and Becker (2005); McGovern and Moon (2007); Merton (2005)	Value networks, value chain, value proposition; net present value; Corporate value creation; Valuable deals; Corporate values; Subjective and perceived value; Financial value; Company value; Claim value; Market value; Growth value, shareholder value; Shareholder value; Shareholder value; Delivering of customer value; Equity value; value chain; Workforce value; Value propositions, delivering value; Shareholder value, net present value
<i>International Journal of Innovation Management</i>	Florice and Dougherty (2007); Perks (2004)	Value creation from novel technology; Resource value, co-creation between firms
<i>Journal of Interactive</i>	Nambisan and Baron (2007); Prahalad and	Customer value co-creation; Co-created

<i>Marketing</i>	Ramaswamy (2004); Sawhney, Verona, and Prandelli (2005)	value; Value creation via the internet
<i>Journal of Management Studies</i>	Bowman and Swart (2007); Levy (2005); Magnan and St-Onge (2005); Mol, Wijnberg, and Carrol (2005); Möller and Svahn (2006); Poppo (2003); Zahra, Sapienza, and Davidsson (2006)	Use value, value capture; Economic value creation; Shareholder value; Value chain; Value-creating systems; Economic value; Value of dynamic capabilities
<i>Journal of Marketing</i>	Johnson and Selnes (2004); Mizik and Jacobson (2003); Palmatier, Dant, and Grewal (2007); Payne and Frow (2005); Ulaga and Eggert (2006)	Lifetime customer value; Value creation, value appropriation; Relationship value creation; Customer value, shareholder value; Customer value
<i>Journal of Marketing Management</i>	Piercy and Lane (2003)	Customer value, financial value
<i>Journal of Product Innovation Management</i>	Franke and Piller (2004); Kaplan and Haenlein (2006)	Toolkit-generated value; Economic value, value chain
<i>Organization Science</i>	Dyer and Chu (2003); Rindova and Petkova (2007); Chang, Chung, and Mahmood (2006)	Economic value; Perceptions of value; Financial value
<i>Research Policy</i>	Andersen and Konzelmann (2008); Jacobides, Knudsen and Augier (2006); Maine and Garnsey (2006); Molina-Morales and Martínez-Fernández (2004)	Financial value and non financial value; Value creation, value appropriation; Value capture, value chain; Net value creation
<i>Strategic Management Journal</i>	Adner and Zemsky (2006); Berry (2006); Capron and Shen (2007); Dutta, Zbaracki and Bergen (2003); Foss and Foss (2005); Lavie (2007); Makhija (2004); Miller (2006); Moran (2005); Morrow, Sirmon, Hitt and Holcomb (2007); Kumar (2005)	Value capture, consumer value; Shareholder value; Financial value; Appropriating value, value capture; Value creation, value appropriation; Value creation, value appropriation; Economic value; Value; Value of weak ties; Resource value; Financial value

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