

# A Culturally Informed, Resource-Based Theory

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**Abstract**— Online-based business models, such as shopping platforms, have added new possibilities for consumers over the last two decades. Aside from basic differences to other distribution channels, *customer reviews* on such platforms have become a powerful tool, which bestows an additional source for gaining transparency to consumers. Related research has, for the most part, been labelled under the term *electronic word-of-mouth* (eWOM). An approach, providing a theoretical basis for this phenomenon, will be provided here. The approach is mainly based on work in the field of consumer culture theory (CCT)<sup>1</sup> and on the concept of co-creation. The work of several authors in these streams of research is used to construct a culturally informed resource-based theory, as advocated by Arnould & Thompson and Algesheimer & Gur  u.

**Keywords**—consumer culture theory; service-dominant logic, co-creation; electronic word-of-mouth

## I. INTRODUCTION

In their papers from 2005 and 2008 Arnould & Thompson and Algesheimer & Gur  u proposed to construct a culturally informed resource-based theory based on different streams of consumer culture theory<sup>2</sup>. They also point at the service-based theory and to the concept of co-creation as a *natural ally* in doing so<sup>3</sup>. In the following I will present the basics of such a theory, based on the works of the mentioned authors, the conception of co-creation and value creation, as presented in a paper of Gr  nroos & Voima, as well as on the work of other authors (Gr  nroos & Voima 2013).

The aim of the work is to create an approach which acknowledges for the role of the processes in the structural context of social systems, in economic transactions. Furthermore, it shall provide a framework that allows businesses to understand these processes and points to the most

important elements, as well as shows the importance of the consumer experience, as a possible yield (for businesses). The work is based on findings in an earlier work, where such an approach has been applied to the topic of more sustainable consumption (Wesp 2018). Several streams of research have been considered there, as a rationale. In the light of recent economic developments, one of the most noteworthy streams is the research on electronic word-of-mouth (eWOM).

## II. THE ATTRIBUTION OF MEANING IN GROUPS OF REFERENCE

The starting point for the proposed theory is the relation between the attribution of meaning to consumption processes by individuals, the dynamic interaction processes in social groups of reference (GOR<sup>4</sup>), processing that meaning, as well as the products and services offered on the market by firms. In this paper I will underlie an inclusive model for action. It states that while actions may well be motivated by intentions, which rely on believes and wishes, these, in turn, are subject to underlying normative and cultural schemas (Reckwitz 2006, 132)<sup>5</sup>. In the following the word *schema* is used for the set of normative and cultural schemas. While some actions are motivated by normative aspects, all rational<sup>6</sup> actions are based on cultural schemas, in a wide sense of the word.

Under this premise, consumer choices may be more or less conscious or habitual in nature, but all choices are meaningful to individuals. Furthermore, I will assume that there are shared or dominant schemas in GOR and that the attribution of meaning to actions by the members of these groups stands in a recursive relation to these dominant schemas. In the terminology of Arnould & Thompson, these schemas would be the *cultural values*<sup>7</sup> of the members of a GOR. The cultural values shared by a relative majority of these group members would then constitute the dominant schemas. Schemas which are relevant to individuals in their role as consumers, may be called *consumer schemas*. The (conscious) learning processes in the transmission of these schemas<sup>8</sup>, including the role of

<sup>1</sup> An overview of the different streams of the CCT can be found in Algesheimer & Gur  u 2005.

<sup>2</sup> See Arnould & Thompson 2005, Algesheimer & Gur  u 2008. See also Antoni-Komar & Pfriem 2013 and, of course, Peteraf 1993 and Wernerfeld 1984.

<sup>3</sup> This formulation has been used in Arnould 2007.

<sup>4</sup> Actors are usually members of multiple GOR. The abbreviation shall be used for the singular and plural form.

<sup>5</sup> For a view of intentions, compatible with this approach, see Bratman 1978. For a summary of this inclusive theory of action, see Reckwitz 2006, figure 1.

<sup>6</sup> An insightful, inclusive approach to rational action can be found in Coleman 1988, see also Coleman 1990.

<sup>7</sup> See Algesheimer & Gur  u 2008, page 236 for the use of the term.

<sup>8</sup> A number of papers, such as Buenstorf and Cordes 2008, have dealt with the various degree of consciousness in these processes.

knowledge and experience, will be treated in a later part of this paper.

Those learned or transmitted schemas can be applied by group members, in their role as consumers, by consuming correspondingly. Consumers actions can also deviate from these schemas and thereby possibly change the (dominant) consumption schemas of their GOR. Accordingly, shared consumer schemas (in various groups of reference) can become transient, hybrid, plural and fragmentary<sup>9</sup>.

These assumptions and formalizations are based on a considerable volume of works on social theory and economics, additional to those already mentioned. These works cannot be discussed here at length. The same goes for the growing literature on CCT, service-dominant logic (SDL) and co-creation, in particular. But a few authors who shaped the idea that the attribution of meaning to consumer actions stands in (recursive) relation to the dynamics in GOR shall be mentioned.

### III. PREVIOUS WORK

As a basis of the interplay between members of a GOR, their actions and the social structure of GOR, Algesheimer & Gurâu name Giddens' theory of structuration, as well as Bourdieu and Sewell, who build on these scholars (Algesheimer & Gurâu 2008). Mainly drawing on Giddens and Sewell, Algesheimer & Gurâu define (social) structures as a set of schemas and resources. They also state that the attribution of meaning by a consumer and the schemas of her GOR stands in a dynamic, reciprocal relation because of the actions of consumers, and that the same duality can be found in the relation of schemas and the resources in GOR. While Giddens' concept of social structure and structuration can be applied to a multitude of social systems, Bourdieu already focuses on consumer actions and their relation to social systems. He states that the knowledge about products and services, valued in GORs, can change the status of a member of these groups (Bourdieu 1983). McCracken focused on how the consumer ascribes meaning to the *objects* of consumption (McCracken 1986), and Holt already states that the whole marketplace can be viewed as an arena for the ascription of meaning in GOR (Holt 1998).

Different streams of consumer culture theory deal with various aspects of the relation between consumer practices and social structures<sup>10</sup>. Referring to the stream of CCT, called *marketplace culture*, Arnould & Thompson state that the main question at hand is how consumers, via their acts of consumption, can "[...] reconfigure cultural blueprints for action and interpretation, and vice versa" (Arnould & Thompson 2008, 873) and thereby become *culture producers*.

Pfriem states that companies are not only culturally embedded, as Granovetter would have it, but that they can influence their cultural surrounding. He therefore refers to products and services as *cultural offerings to society* (Pfriem

2006, 10). In conclusion, it can be inferred, that not only do consumer schemas stand in a recursive relation to the (dominant) shared schemas of their groups of reference, but also to the products and services of companies.

Algesheimer & Gurâu, Holt, Bourdieu, Coleman, Granovetter and other authors refer to different aspects of social or cultural capital as an active element in these relations<sup>11</sup>. While Coleman and Bourdieu share some assumptions about the nature and role of social and cultural capital<sup>12</sup>, Coleman does not focus on status, but on the processes of exchange in the relation of cultural and social capital, and on the latter as a resource for action. While he does not refer to consumer actions specifically, he refers to these processes in social structures as facilitators in economic transactions (Coleman 1988, 99). Coleman draws on Granovetter, who points out that "social structures and social networks can affect economic outcomes like hiring, price, productivity and innovation" (Granovetter 2005, 33). As a result, social structures are dynamic, and the attribution of meaning by their members in various contexts of consumption becomes fluid. "The distributed view of cultural meaning in consumption emphasizes the dynamics of fragmentation, plurality, fluidity and hybridization schemas." (Algesheimer & Gurâu 2008, 230)

Concerning these relations, Algesheimer & Gurâu point out that the attribution of meaning by individuals in the context of consumption, has often been dealt with separately from the dynamic processes in GOR, and that therefore the relation of social structures and consumer actions has been somewhat neglected (micro-macro problem) (Ibid.228). They therefore advocate taking the complex duality between the individual ascription of meaning and the changing structural context of social reference groups into account (Ibid.). A common assumption of different streams of CCT research is that the marketplace is a central point for the attribution of meaning by individuals, as well as for the negotiation of meaning in GOR (Holt 1998).

Assuming that individuals change their consumption practices, based on their way of ascribing meaning, the research questions concerning the complex duality mentioned earlier therefore is: (1) How do individual, meaning-laden consumption acts and related processes in GOR transform the structural context of the GOR and (2) how does the structural context influence the way in which individuals, in their role as consumers, ascribe meaning to acts of consumption. Building on the answer to this question, businesses can receive insights as to how they can (more) efficiently promote or otherwise influence these processes via their (online-based) products and services.

To answer these question, a formalization of the processes as well as the elements at work is needed. Among countless other insightful clarifications, Algesheimer & Gurâu contribute

<sup>9</sup> See Algesheimer & Gurâu 2008, page 230 for reference.

<sup>10</sup> For an overview until 2005, see Arnould & Thompson 2005.

<sup>11</sup> See Bourdieu 1983, Coleman 1988, Holt 1998, Granovetter 2005 and Algesheimer & Gurâu 2008.

<sup>12</sup> It is noteworthy that Coleman uses the term *human capital* instead of *cultural capital*, while referring to the same concept as Bourdieu. Because of the relative prominence of the latter term, I will use the word *cultural capital*, when referring to Coleman's conception, though.

to this by providing a model which depicts the relation between (1) a company, its norms, mission and corporate culture, (2) the consumer and her ways of ascribing meaning, as well as (3) the influence of her GOR, which, from the perspective of businesses, can be viewed as *strategic groups* (Algesheimer & Gurau 2008, 236). In said model, as well as in the CIRBy proclaimed here, interactions (transactions) between businesses and consumers are used as the starting point from which this dynamic interaction is analyzed. To understand these processes, one must (1) have a concept of the elements of the structural context of GOR, (2) know how these elements interact in dynamic processes and how these processes result in certain consumer behavior, and (3) know how *value* can be created by instrumenting these processes.

Arnould & Thompson and Algesheimer & Gurau advocate for a *culturally informed resource-based theory* (CIRBy), which tries to further explain the processes in the relation of business offerings, the consumer and her GOR. While they do not provide such a theory, the authors point to the importance of social and cultural capital as resources in such a theory. They also recommend the SDL and especially the concept of co-creation as a means to create such an approach<sup>13</sup>.

#### IV. CO-CREATION

The SDL introduced by Vargo & Lush is a theory “in which service provision rather than goods is fundamental to economic exchange” (Vargo & Lush 2004, 1). Vargo & Lush provide a theory on how value can be created via shared processes between businesses and consumers (Ibid.). These processes have initially been described as relational exchanges and *coproduction* and later as *co-creation* (Vargo & Lush 2006, 50). A full review of this renowned and much reviewed theory shall not be provided here, but the fundamental premises can be reviewed in Vargo & Lush 2008. However, a number of these premises are important in understanding why SDL and co-creation are seen as natural allies of the CCT by Arnould and his colleagues. The first premise is that value and value creation is *meaning-laden* and *experiential* (Vargo & Lush 2008, 7). The attribution of meaning has already been dealt with, regarding the CCT. *Experiential* means that the value of a consumer action is always and uniquely determined by the consumer and her experiences. The second premise, which shall be mentioned here, states that the consumer is always a *co-creator* of value and the third states that knowledge is the fundamental source of competitive advantage.

Due to its prominence, various authors have drawn on the concept of SDL. Some authors have pointed out that it is not

only value but also the process of value creation that is (mainly) controlled by the consumer. Other authors have focused on the roles of businesses and consumers, the nature of the experience, or the role of social GOR in the process of co-creation<sup>14</sup>. Grönroos & Voima mainly contribute two aspects to the discussion. For one they provide a definition of value creation in the context of co-creation. They define value as *value-in-use* by the consumer, possibly, but not necessarily, together with businesses or, alternatively, in social contexts in their GOR. More specifically, as an extension of the view of Vargo & Lush, value lies *in the experience* of the consumer<sup>15</sup>, and the experiences of the consumer (qualia) are the sole source of value, so the processes that create the value are the sole processes of value creation. Value-in-use is “the extent to which a customer feels better off (positive value) or worse off (negative value)” (Grönroos & Voima 2013 136). Value is destroyed, if the consumer feels worse off.

This can be interpreted in two ways. The consumer can feel better than before through his action. Secondly, it could mean that the consumer feels better off in the process of consuming product/service A by means of a certain quality of A, than she would have felt, had she consumed a similar product/service B without that quality<sup>16</sup>. Of course, factual experiences cannot be replaced by better or worse experiences, but it can counterfactually be replaced by other experiences. If a consumer had bought product A, her consumption experiences would be of a different quality than the experience she would have had, had she bought product B or nothing at all. Either way, the added value lies in the experience.

Grönroos & Voima also provide a framework depicting different processes of value creation involving businesses and consumers. Just as the approach of Algesheimer & Gurau, this framework accounts for the processes of individuals in their social GOR. Grönroos & Voima differentiate between value facilitation, value co-creation, independent value creation and social value co-creation (Grönroos & Voima 2008, 134 ff). Value creation, in this context, can be seen as a function of either (1) the resources and processes of consumers and businesses, or (2) of the consumers, possibly together with the members of their GOR. What they do not account for is a process of joint co-creation that involves the customer, her GOR as well as the business<sup>17</sup>. Grönroos & Voima also do not provide an extensional definition of the resources and processes that qualify for value creation through interaction. But processes of information exchange, as well as (other) learning processes and social interactions, as well as (cultural)

<sup>13</sup> See Arnould & Thompson 2005, Arnould 2006, and Algesheimer & Gurau 2008. While Vargo & Lush arguably developed the concept of co-creation, it has been adapted and developed by many authors. The term *co-creation* will be used according to the work of Grönroos & Voima 2013.

<sup>14</sup> For a review, see Grönroos & Voima, 134 ff.

<sup>15</sup> The term *customer* is used by Grönroos & Voima, instead of consumer. This may be due to the active part of the consumer, in processes of interaction. The term *consumer*

will be used here, while still taking the active component as a co-producer or co-creator in mind.

<sup>16</sup> For an in-depth view on product qualities, in this context, and especially concerning the quality of sustainability, see Wesp 2018.

<sup>17</sup> The authors point to complexity reduction as the main reason for this. In the processes described later, especially on online platforms) this kind of co-creation may well occur, though.

experiences are among the most commonly mentioned examples (Grönroos & Voima, 143).

## V. THE APPROACH

In the following, I will provide what Arnould & Thompson and Algesheimer & Gurău have proposed, namely a culturally informed resource-based theory. This has been tackled in (Wesp 2018) in the context of more sustainable consumption and sustainability labeling and will be approached here as a means to foster the efficiency of economic processes of co-creation and coproduction in general. The theory is based on the work of Arnould & Thompson, Algesheimer & Gurău, Grönroos & Voima and Coleman. While the term *theory* is retained in honor of the authors who advocated it, what is proposed is considered more of an *approach* that is not yet completed. The main elements and relations of CIRBy will be presented in form of a *framework* for the design of products and services by businesses in this paper. It may be applied to a wide array of consumer contexts. It is potentially adaptable to a number of other theories, such as the transaction-cost theory, the stakeholder approach or governance ethics<sup>18</sup>.

### A. Basic Elements

At first, connecting two streams of research (CCT and co-creation) seems to add complexity. But both theories provide a part of the puzzle for CIRBy. Algesheimer & Gurău's approach points at some of the most important elements and the arena for the theory, while Grönroos & Voima's approach points at how resources are exchanged in interaction processes between the actors, as well as providing a concept of value (creation), which will be introduced as the primary yield for businesses as a result of the (promotion of) these processes by businesses.

The proposed theory will provide (1) an arena, (2) an alphabet of the resources involved, (3) a list of the involved actors, (4) the relations between these actors, (5) the functionality of involved resources, as well as (6) possible yields. Some of these elements are either explicitly provided in the mentioned work of Arnould & Thompson, Algesheimer & Gurău and Grönroos & Voima or can be inferred from it. The rest will be provided in the following. What is left is to systematically arrange the processes at work in the interplay between consumers, their GOR and businesses. This, to a large extent, follows from quantitative and qualitative empirical research on consumption practices<sup>19</sup>. In this paper, I will mainly focus on the theoretical aspects (based on these findings), though.

The alphabet shall include the elements of the structural context of GOR that are active in transforming the attribution

of meaning, as well as the consumer experience, as a result. The word *social context* may be used here to describe the set union of the structural context of a social system, as well as its elements. In line with what has been argued for earlier, I will include schemas, cultural capital and social capital as elements of the structural context<sup>20</sup>. The interplay of social and cultural capital in social GOR is mentioned by a number of authors<sup>21</sup>. In the approach of Coleman, which will be adopted here, it is the interplay of social and cultural capital, which serves as a basis for action and enables individuals to act in new ways (Coleman 1989, 100).

While human capital is "created by changes in persons that bring about skills and capabilities that make them able to act in new ways. [...] The function identified by the concept of 'social capital' is the value of [...] aspects of social structure to actors as resources that they can use to achieve their interests" (Ibid. 101). Granovetter points out that elements of social structures, such as *trust* influence the flow of information, which can result in reduced costs for businesses, which may not even be intended by members of a GOR (Granovetter 2005, 33).

There is an abundance of work on schemas, social and cultural capital, as well as other elements of social structures. This is especially true concerning social capital. I will not argue for the pros and cons of these different conceptions as the main task at hand is not about completeness but about consistency and complexity reduction. Since Coleman's work on social and cultural capital aims at explaining micro-macro-structures and phenomena, I will loosely draw on his concept of these phenomena. Drawing on Coleman's conception, cultural capital will be defined as a set of individual skills or abilities, as well as a shared pool of knowledge<sup>22</sup>. While these skills and this knowledge may be shared by members of a GOR, cultural capital is nevertheless located solely in individual actors<sup>23</sup>. By drawing on social capital, members can make use of the pool of knowledge in GOR via information exchange, and thereby gain new skills and knowledge. Coleman's term *information potential* shall refer to this pool of knowledge. This interplay enables consumers to act in new ways, and to "facilitate the transactions in the market" (Coleman 1988, 99). It can also lead to reduced economic costs, as Granovetter points out (Granovetter 2005, 35)<sup>24</sup>.

*Social capital* may refer to the various vertical and horizontal relations of members of a GOR, the resources within these relations, as well as to the benefits gained by instrumenting these social relations and resources. Of course, this distinction is usually made rather for outlining and defining the dynamic processes in GOR and not to distinguish sharply between categories of social capital. Commonly mentioned are

<sup>18</sup> See Williamson 1998, Freeman 2001 and Wieland 2016.

<sup>19</sup> See Wesp 2018 for different research streams in this context.

<sup>20</sup> Algesheimer & Gurău name a number of other resources as elements of structures, and the list provided here is not exclusive.

<sup>21</sup> See Loury 1977, Bourdieu 1983, Coleman 1988, Burt 1992 or Algesheimer & Gurău 2008.

<sup>22</sup> For a possible distinction between skills and knowledge (knowing how and knowing that), see Ryle 1949.

<sup>23</sup> The same holds true for schemas. In a sense, which does not refer to truth (*non-veritativ*), shared schemas may be referred to as shared knowledge. (*Wissensordnungen*). See Reckwitz 2006, 147.

<sup>24</sup> Therefore, reduced transaction costs may result.



friendship, organizational hierarchy, trust, networks, norms and status<sup>25</sup>. Coleman and Granovetter underline the importance of trust (in individuals) as social capital and as facilitator for the transmission of information, as well as for enabling (trans)actions (Coleman 1988, Granovetter 2005). Coleman adds the term *trustworthiness* as an indicator of the level of trust in GOR. In CIRBy, *trust* is named as the most important facilitator for the acquisition of cultural capital. For now, it will be sufficient to consider the interplay of trust and cultural capital. Partly because of the role of this interplay in facilitating transactions and saving (transaction) costs, partly because of the increasing importance of this interplay in modern economic consumer actions.

### B. Electronic Word-of-Mouth

The mechanics of trust and knowledge, mentioned above, have not only been described by the mentioned scholars. There is a growing volume of theoretical and empirical studies on this interplay. A wide variety of different studies are included in a previous work of the author (Wesp 2018). One such line of studies, labelled as *electronic word-of-mouth* or eWOM, notably by Asian scholars, also describes the relation between trust and the provision of information in GOR, with a focus on online communities<sup>26</sup>. These studies not only point to the interaction of trust and cultural capital, in facilitating transactions, but also to the consumer experience happening in this process<sup>27</sup>.

Se-Too even mentions, that eWOM has an impact on value co-creation, which, in turn, promotes purchase intentions (Se-Too & Ho 2014, 183). Grün states that businesses cannot replicate this interplay of trust and provision of information in GORs and that information about a product or service acquired in GOR has a higher credibility than information by marketers (Grün 2006). As Grönroos & Voima point out, the consumer experience is not limited to the consumption of a product or service, but stretches over the whole process, from the first thought about it, to discussions about it in GOR, before and after (Grönroos & Voima 2013). This denotes that not only can the processes in GOR facilitate a transaction, but that the whole process may define the consumer experience. Grün refers to Vargo & Lush and writes: „C2C [customer to customer] know-how exchange positively impacts the customer's perceived overall value of the firm's offering“ (Grün 2006, 451).

### C. Further elements

Apart from social and cultural capital, Coleman and Bourdieu also name *time* as an important resource used and needed in processes that involve social and cultural capital in social systems (Coleman 1988, Bourdieu 1990). Moreover, *economic*

*capital* is mentioned by Bourdieu as a yield of the employment of social capital (Bourdieu 1990)<sup>28</sup>. If the function of cultural and social capital, in facilitating transactions are true, then reduced transactions costs may result out of the processes explained here. But this holds true, only if businesses find a way to promote these processes and to reduce transaction costs in the process, therefore.

Drawing on Algesheimer & Gurau's conceptualization, Coleman's twofold characterization of social capital<sup>29</sup>, as well as its function in distributing cultural capital, via information exchange, the basic elements of the CIRBy, as well as the most important processes in the interplay of members of the GOR have been named. The provision of information, possibly in dialogical processes, between members of GOR and businesses has been named as a means to promote the process of value creation. Increased value-in-use have been named as the primary yield achieved in the interplay of businesses, consumers and other members of the GOR. CIRBy focuses mainly on increased value-in-use as a yield for businesses. But organizations can also achieve economic gains, such as reduced transaction costs<sup>30</sup> and organizational knowledge (as a secondary yield) as a result of the instrumentation of the mentioned processes in GOR. What remains, is to further elaborate the process of value creation and especially the role of businesses in promoting the processes in GOR in order to achieve a more positive experience of the consumer.

Illustration 1 lists the basic elements of CIRBy. It also depicts the basic processes of interaction in GORs. Arrows A and B indicate the dynamic relations between the attribution of meaning and the consumer experience, in the course of the consumer action. Arrow C indicates the recursive relation of shared (dominant) schemas and the individual schemas, active in consumer actions. The dotted lines at the level of the consumer experience point to the involvement of the members of GOR and (the representatives of) businesses in the consumer experience. Nevertheless, qualia are solely located in the consumer. The dotted lines at the level of the members of a GOR indicate the same thing for GOR. The terms *information potential* and *trustworthiness* are abstract terms. Skills and knowledge are solely situated in individual actors.

## VI. AN EXAMPLE

In accordance with what has been said earlier, I will propose that shared schemas in GOR, together with the knowledge of the members about these shared schemas, provide a basis for increased value-in-use through the interplay of social and cultural capital. An example will be listed here:

<sup>25</sup> See Haug 1997 for an overview.

<sup>26</sup> While the level of trust in information provided by individual consumers and the trustworthiness of the GOR on online platforms may not be as high as in face-to-face situations, the information potential is usually very high, because reviews can be stored and are thereby available at any given time.

<sup>27</sup> See Li 2014, Skott 2013, Nov et al. 2012, Chang & Chuang 2011, Hung & Li 2007 and Chiu 2006 for reference.

<sup>28</sup> See also Flap 1995.

<sup>29</sup> Coleman defines social capital as an aspect of social structures, which also “facilitate[s] certain actions of actors [...] within the structure” (Coleman 1989, 98).

<sup>30</sup> See Coleman 1988, Granovetter 2005.

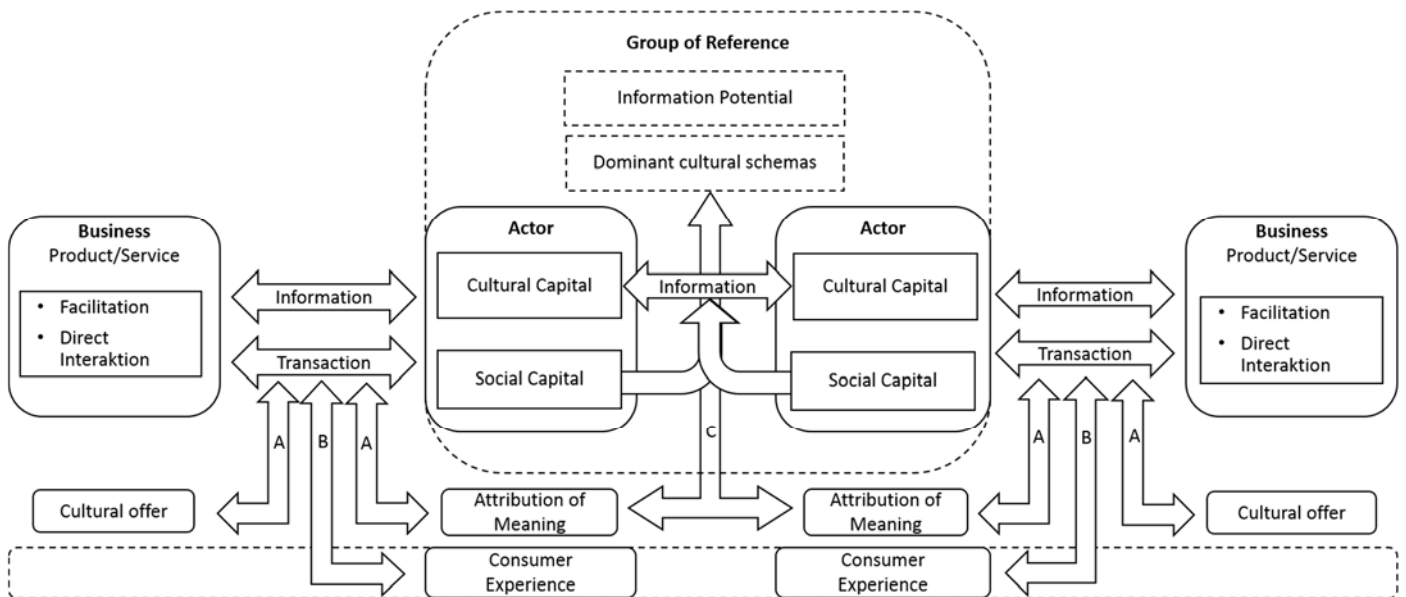


Table 1: The Basic Elements of CIRBy as a Framework

A and B are members of a GOR with certain shared dominant schemas, for example concerning certain regional foodstuff. A buys such a product from a local store and has a pleasant discussion with the salesperson on how to best prepare the product (value co-creation). She has a positive consumer experience, while preparing the meal (independent value creation) and tells B about it and about where he can find the product. B knows about their shared schemas, and there is a high amount of trustworthiness in the GOR A and B are part of. Therefore, B has reason to believe that if A has had a positive experience, he may expect a similar experience, and is more likely to buy the product himself. If he does so, and has a positive experience, the increased value-in-use can be seen as a gain of the cooperation. Later, he tells A about it and A is happy that her recommendation has helped A (social value co-creation). If B finds the product abhorrent (value destruction), he may tell C and D about it. As a result of such processes, the dominant schemas may change over time. Additionally, through indirect provision of information on online platforms (value facilitation) and through discussions of representatives and members of GOR (social value co-creation), businesses can promote mentioned processes.

Schemas can thereby promote a (more) positive experience. Vice versa, the experience can strengthen or change consumption schemas. If the resulting experience is positive, the consumer may relate the schemas to her positive experience and schemas may be reinforced. This functions via the exchange of social and cultural capital, which promote the transaction, as well as via the information provided by businesses.

## VII. THE ROLE OF BUSINESSES

In accordance with what has been said, I will name (organizational) knowledge about the attribution of meaning by consumers and the schemas of GOR as an additional resource for companies. Knowledge about schemas differs from knowing about the needs or wishes of consumers and can provide a more basic insight in how consumer choices are motivated. By understanding and possibly instrumenting (furthering or transforming) these schemas, practitioners can do much more than just forming strategic groups of reference. Through services, such as the provision of information, interaction discussion platforms and the moderation of said platforms, companies and their representatives can facilitate the processes in GOR. They can give members of GOR the possibility to better act and consume in accordance with their schemas and to relate their experiences to the appliance of these schemas.

By monitoring and actively participating in the processes on these platforms, businesses may not get an accurate blueprint of the schemas at work in a GOR. But they may well get a picture of the schemas and the cultural and social capital at work. They can thereby foster and instrument these processes. As consumption is meaning-laden and experiential in nature, two things may result out of this from the perspective of the consumer. (1) Consumers who are enabled to better make consumer choices in line with their schemas may get a better experience out of this. (2) A positive consumer experience, related to a certain way of ascribing meaning to consumption, may strengthen or transform dominant schemas. A more positive experience can, in turn, be fostered by the company by providing information that is relevant to the schemas at work<sup>31</sup>.

<sup>31</sup> A more positive consumer experience may certainly promote additional transactions of the same kind.

Businesses can try to scout for dominant cultural schemas in GOR. (1) They can go on to design their products and services in a way to fit existing dominant cultural schemas of specific groups. (2) They can provide information about the characteristics of a product, according to certain schemas, thereby making the schemas become applicable. (3) They can try to promote the processes in GOR connected to their products and services. This is possible by providing online platforms on which consumer experiences may be shared (independent social value co-creation), by providing information accordingly (value facilitation), by joining debates via representatives (social value co-creation) or by monitoring such platforms in various ways.

## VIII. CONCLUSION AND OUTLOOK

CIRBy has been presented as a theoretical foundation for processes, which have shaped economic transactions for a long time but have become much more important and visible through processes on online platforms, during the last years. The importance of processes of co-creation in this context has partly been recognized, but the importance of the works of the different streams of CCT, such as the marketplace theory, in this context has not been fully utilized. CIRBy has been presented, as a means to integrate the processes in GORs, including schemas, the resources present in reworking these schemas in the structural context of these groups, as well as related experiences, in a theoretical, resource-based approach. The various corresponding assumptions in the works of the authors mentioned at the beginning of the paper have made it possible to do so. It has been shown that schemas and value-in-use are linked in a recursive relation, in indirect or dialogical processes, as well as by the monitoring of these processes, in the interplay of members of GORs and businesses. Increased value-in-use of the consumer has been named as the primary yield of these processes for businesses. The facilitation of transactions and (corresponding) economic gains, such as reduced transaction costs, as well as organizational knowledge, were named as other possible yields. Further research will be needed, especially concerning the resources in businesses as social systems.

## IX. REFERENCES

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