What is Multi-Agency Value Co-Creation Anyway?

The co-creation of value is widely regarded as a collaborative process, distinct from its transactional counterpart through its shift in jurisdiction of value-determination from the provider to the beneficiary, and is based on the premise of shared understanding of what constitutes value among agents within the process (Deighton & Grayson, 1995; Palmatier, 2008; Vargo, 2009 FP 10). The resulting process, or service system (Vargo, 2009) reflects the iterative generation of norm-based understanding of value that elevates value creation to value co-creation.

Some contexts are of particular complexity, for example urban regeneration projects which seek to involve end user groups in the early stages of conceptualisation set ambitious visions of collaboration and value co-creation. Such complex contexts require the service system to operate across multiple agencies and time in a version of many-to-many marketing (Gummesson & Polese, 2009; Pinho *et al* 2009). Reconciliation of these divisions is achieved in part through normative assimilation and a project is developed around ill-defined outcomes and is seemingly carried by great enthusiasm. The potential for calamity is high and yet there exists an ever-growing list of complex urban regeneration projects that seemingly avoid calamity and attain the elixir of collaborative success through shared vision and successful normative assimilation.

The social dimensions of value co-creation are both central to service-dominant thinking, and a potential explanation of calamity avoidance in action. Edvardsson *et al* (2011) call for further research on how value is perceived in different social contexts. The present research seeks to classify the domains of value co-creation within socially motivated urban regeneration projects to provide empirical insight and to test Edvardsson *et al* (2011) first proposition, "value has a collective and inter-subjective dimension and should be understood as value-in-social-context". In doing so we seek to build understanding in the emerging area of value in social or cultural contexts (Akaka et al 2013).

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