

## Exploring Value Co-creation in B2B Relationship through SDL: A Qualitative and Empirical Study of Pakistan's Railway Sector

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### Abstract

*In B2B marketing, VCC gaining considerable prominence. Much of the literature theorized how services contribute in the mechanism VCC. . However, service recipient firm contribute a pivotal role in generating value through collaboration. In VCC mechanism, the service recipient firms & service provider firms generate value for each other, the type of value generated between them is still being theorized. Hence, the core purposive of this to formulate and develop a model of VCC between B2B customers in the service industry by incorporating SDL & VCC theory. The chosen methodology incorporated in this study is qualitative, Pakistan Railway is included as a case study. In the data analysis, grounded theory opted for with the help of Nivo 10 software. The key finding of research is VCC) model between B2B clients in service sector. The model consists of different value constructs (reputational, financial, strategic cooperative, power, and functional values) co-created between business-to-business customers of Pakistan Railway. The research has practical and theoretical implications. The conceptual model indicates that different values are essential and co-created during value-co-creation between business clients of Pakistan Railway. The theoretical and intellectual contribution is the business model created between business-to-business customers by incorporating SDL and VCC theory.*

**Keywords:** value - co-creation, ( VCC), service dominant (Logic SDL) B2B customers, Pakistan Railway. good dominant Logic (SDL), value creation (VC)

### Introduction

Due to the service sector's massive contribution to the world economy, the significance of VCC between B2B has escalated in service sector (Kohtamäki, 2016; Chowdhury,2023). The previous statistics showed that the service sector is contributing 65 percent to the world economy (Sahoo & Kumar, 2024). During value co-creation, companies or firms generate mutual value for each other through collaborative mechanisms (Saarijärvi, 2012).

The globalization has created social and production integration. The technology has contributed to large extent in social as well as production integration among the different countries of the world. As a result, new

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business-to-business relationships are being built in the service sector. In B2B service relationships, the service provider firms produce superior customer value with minimum price while service recipient firms through interaction mechanisms that facilitate capacity as well as process in B2B relationships (Kingshott et al., 2020). As the services are value-creating activities for the customer, it is evolving into new thoughts and paradigms, particularly between B2B service sector (Sharma, 2000; Grönroos, 2011; Ferenhof et al, 2024). The SDL logic of services conceptualizes that a value is generated between partners ( firm and client) in VCC however, the type of value co-created between B2B clients has yet to be empirically investigated (Galvagno et al, 2014; Fan, 2020; Saha et al, 2022).

Pinho (2014) and Hein (2019) posited that in a service ecosystem, diverse players interact to build value in VCC mechanism. The predominant study on VCC has concentrated on B2B and C2C interactions, employing both GDL and SDL (Saxena, 2024) However, VCC mechanism is unexplored and has not been operationalized predominantly in B2B service environment Saarijärvi et al, 2013).

Value Creation is an intricate process that incorporates multiple contributors, such as corporations, consumers, and suppliers. All these partners and stakeholders integrate to produce value for each other. As a result, the value that is co-created mutually is complicated, necessitating conceptual clarity all along the way ( Saarijärvi et al, 2013). In service marketing, the customer is more than just a consumer; as an operant resource, is an active contributor to VCC process. Numerous studies (Tapscott & Williams, 2008; Ngo & O'Cass, 2009; Lo, 2024) indicate that the customer is integral to the value generating process The services, being complex phenomena, necessitate empirical research and conceptualization to understand the B2B relationships of the VCC process, the type of value co-produced, and the mechanism involved in it.

This research seeks to investigate and delineate the nature of value generated between business-to-business clients and the mechanisms involved in the service industry. This research presents a conceptual model of VCC between B2B clients. A qualitative research methodology approach has been opted for using service-dominant logic in value creation theory by incorporating Pakistan Railway as a case study. A grounded theory approach has been utilized for data analysis using Nvivo software. The result of this study is that different types of values were co-created between Pakistan Railway and its business clients. A conceptual model has been formulated that represents how different values are created in B2B services. The conceptual model developed is the contribution in the research. The *values* produced during the VCC process between business clients and Pakistan Railway, are functional , cooperation , strategic, power, and financial as well as co-

operational.

### Literature Review

The service sector is the paramount contributor to the global economy. The previous data reported that the service sector contributed to 65 percent of the world economy (Sahoo & Kumar, 2024). It is a massive contribution to the global economy. According to 2023 reports of World Bank data, the contribution of the service sector is 58 percent of Pakistan's economy. Hence, the service sector is the top contributor to the world economy, so pursuing research in service marketing becomes vital.

Service marketing has gained significant importance in the recent era. It deals with marketing services and goods; therefore, it becomes vital to conceptualize service marketing from both perspectives. Service marketing is evolving into new dimensions and thoughts and incorporating the market and society. The first step is conceptualizing the theoretical and conceptual background of service marketing. Marketing aims to generate value for clients, a principle that equally pertains to service marketing (Möller & Halinen, 2000).

Marketing scholars conceptualize services from different perspectives; from the economic perspective, the services are intangible goods produced and consumed at a time, creating value for the customers (Quinn et al., 1987). Hence, the value creation concept in services gained a lot of interest from marketing scholars. Its growing interest requires new terminologies, frameworks, and contextualization from various contexts (Jain & Devi, 2024). The value co-creation between B2B clients lacks empirical research and business models that explain it (Kohtamäki & Rajala, 2016; Qiao & Liu, 2024).

The understanding of value in VCC mechanism differs based on context, specifically within the service industry. The value construct is operationalized and interpreted economically and psychologically from the company's perspective. It requires further exploration from a customer perspective, particularly in B2B relationships.

From a marketing standpoint, value is co-produced among customers and the company. The corporation delivers value to the client through its product or service, and in exchange, the consumer generates financial value for the company (Ulaga, 2003). In a broader sense, what actual value is, how it is created, and who creates value in service businesses need researchers' attention to operationalize it empirically. Some of the previous researchers operationalized value concepts from psychological and economic perspectives and defined it as a monetary gain mutually created between business partners. The value concept in business, mainly customer value, lacks methodological problems with no consensus on the nature of value and its dimensions (Grönroos & Helle, 2010; Gallarza et al., 2011; Grönroos & Voima, 2013).

There are other conceptual obstacles and shortcomings in the measurement, scaling, and research design of customer value constructs in marketing (Gallarza, 2011).

The theoretical and conceptual underpinnings of value creation can be viewed from previous literature, which incorporated the notion of good dominant logic, which was conceptualized from a Good-Centric view and formed the basis of economic thought and economic science, ultimately contributing to marketing thoughts; however, this concept further articulates that the primary objective of the firm is production of goods. Hence, the customer is a consumer of the product viewed as a destroyer of value (Minerbo & Brito, 2022).

The primary distinction between SDL and GDL is the transition from a goods-centric perspective to a service-centric one (Mele et al, 2014). SDL identifies the customer as an operant resource and a collaborative participant in the firm's VCC, whereas GDL views the client as a consumer and a value destroyer (Grönroos & Gummerus, 2014).

One of the research conceived the customer in service dominant logic as value generator for the firm. This study provided the practical framework of value creation and contributed to value themes considering the customer as a value creator in developing new products development and entrepreneurship. The framework was applied in developing marketing strategies and new product development concepts. It also contributed toward scaling the value constructed and conceptualized from the empirical data (Smith & Colgate, 2007).

Different industries generate different values in the VCC process due to the contextual nature of services. The new framework, methodologies, contextualization, and instrument development of value in the value creation development necessitate ongoing attention from researchers to advance the field of value creation (Galvagno & Dalli, 2014).

The initial phase involved the examination of literature pertinent to service marketing further, operationalized the value and value creation concept for service marketing by integrating SDL. Putting SDL to use in creating value in the business-to-business sector gave this part of the literature a clearer meaning and set of facts.

According to the tenth premise of the service dominating logic, in services, the value is mutually created between the actors (Vargo & Lusch, 2008). This orientation explains that in all exchange businesses, value is central. The stakeholders in the exchange business (company, customer, and supplier) are all actors that co-create value for each other. Therefore, the SDL generates value via products and services for the consumers; similarly, in the SDL, all the contributors are value creators for each other during the VCC mechanism (Lu et al., 2024, p. 4).

The GDL specifically prioritizes the production of items that provide value for clients, while SDL serves as an alternative to the GDL, focusing mostly on services (Vargo & Lusch, 2008). Therefore, Font et al (2021) rooted the theoretical grounds of service marketing in the service-dominant logic of VCC. The network method in service SDL involves the interaction of producers, consumers, and suppliers within a relational framework to generate value through co-creation.

Value has gained significant importance in services, particularly when viewed from the consumer's perspective during the VCC process (Ekman et al., 2016). Researchers contributed to the VCC theory from the customer perspective; few studies have sought to investigate the nature of the value-creating phenomenon from the perspective of customer behavior. Neghina and co-authors contributed one of the most important studies in 2014. This was a conceptual study that tried to explore the dimensions of users and providers. It explained relational, interactive, and social profiles. However, this research lacked empirical evidence and could not operationalize value constructs generated by customers in business activities. It explained the value of VCC behavior in a model that operationalized cerebral cooperation, coproduction, and co-learning activities (Tommasetti et al., 2015).

The ongoing development and research indicate that prior literature primarily addressed value co-creation in business-to-consumer contexts, especially within service platforms. However, there remains a need for conceptualization, models, and research methodologies regarding value co-creation among business-to-business customers (Galvagno & Dalli, 2014; Grönroos & Voima, 2013; Kohtamäki & Rajala, 2016; Jain et al., 2024). Consequently, various factors influence business-to-business customers, especially the frameworks and conceptualizations of value constructs that differ across service sectors (Sarker et al, 2012; Foerderer, 2019).

The service platform and ecosystem of VCC for B2B clients is more intricate than for B2C clients. Research objects such as Facebook, Uber, and Airbnb are the best example of B2B ecosystem in VCC mechanism (Lee et al, 2015). The IoT firms exemplify the VCC process in B2B contexts. The IoT companies depends on both third parties and the manufacturer, as well as the software developer for integration. All these players engage in collaboration and generate value for one another as B2B clients (Hein et al, 2019).

The creation of value among B2B customers within VCC remains a topic of ongoing research, as B2B platforms exhibit greater complexity compared to B2C platforms. In the B2B of VCC process, the roles and contributions of contributors involve the exchange of specialized knowledge, skills, and competencies. The dominant logic of the service ecosystem roots this exchange, facilitating the liquefaction of resources and the enhancement of resource density (Lusch & Nambisan, 2015).

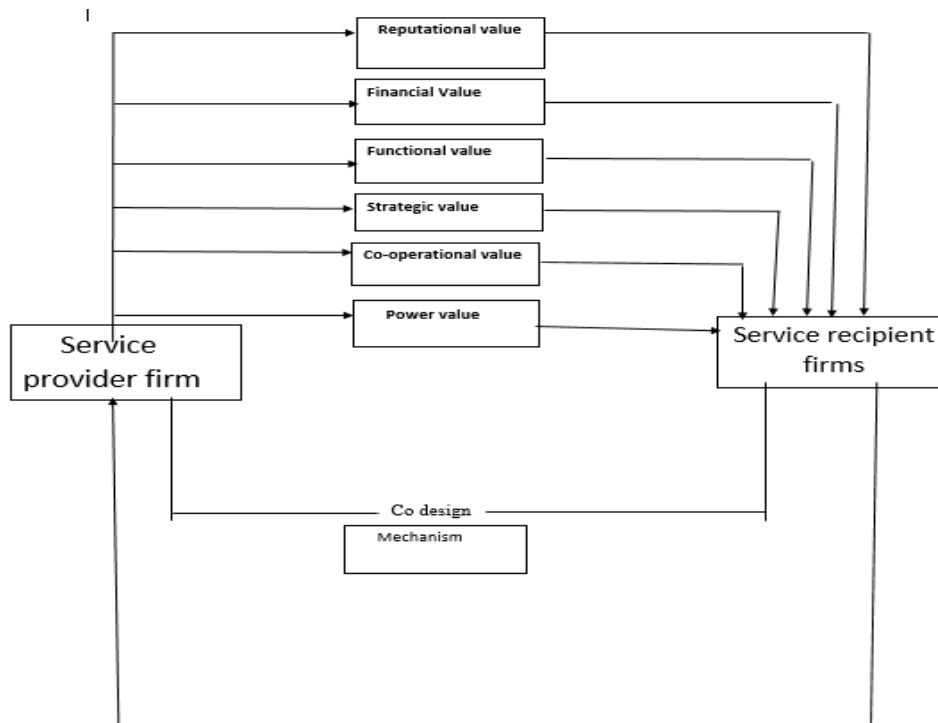
Value is a key concept from an A2A perspective that explains how B2B business clients co-create value in the business environment. The theoretical underpinnings also lie in SDL.

In 2019, Hein, and their co-authors conducted a study that conceptualized the VCC in business platforms, particularly in technology corporations operating in the B2B digital platform environment. They articulated three dimensions: demand, supply, and core competencies. This study focuses on B2B customers, particularly within digital platforms. The demand side emphasizes the integration of complementary resources, as partners aim to offer sensors, applications, and services to their customers. However, the supply side ensures platform readiness. Customers join the platforms and benefit from the services; the final step is to include core competencies in servitization through application enablement. From this perspective, the platform owner concentrates on enhancing the profit margin by providing services and infrastructure to customers.

The VCC mechanism is complex and varies from industry to industry, particularly between B2B customers particularly in services. As discussed, the mechanism of VCC in digital platforms is diverse, and business clients' integration and value-creating process depend upon actors' roles as well as their needs in the services (Hein,2019).

Initially, the traditional contribution of the customer in the VCC process was modified. The customer functioned as a product consumer, utilizing it solely for the generation of economic value for the company. Nevertheless, the researchers proposed that the customer could enhance the production process through active engagement. The customer provides insights concerning design and new product development within the production process (Saarijärvi, 2012). The mechanism of VCC in services is intricate and dynamic, necessitating conceptualization and additional research, especially concerning business-to-business customers (Fan & Luo, 2020; Saha et al, 2022).

Proposed Conceptual Framework VCC Between B2B



### Research Methodology

The research strategy employed in this study was formulated to examine the value produced in the VCC process among B2B clients of Pakistan Railway. The phenomena of VCC between B2B in the services sector was investigated through a qualitative research. The data was collected through semi-structured interviews with the principal informants of Pakistan Railway business clients. The selection of the participants was based upon meeting all the criteria, and purposive sampling was opted to ensure the diverse participation of the business clients of Pakistan Railway. The criteria for selecting the participant was based upon the registered firms from Security and exchange commission of Pakistan.

The invitation was sent to all interviewees (Informants). Out of 8 total, five interviews were conducted with the business clients of Pakistan Railway. The duration of each interview was 40-60 minutes. Each interview was conducted in person at their relevant offices. The interview guide was developed by analyzing existing literature on VCC in B2B services. The interview guide included open-ended questions designed to investigate the

issues faced by business clients of Pakistan Railway. Moreover, follow-up questions were also formulated in order to investigate the issue deeper to avoid clearing the responses and its objectives. Out of 8 interviews, 7 were audio recorded with permission of participants. One interview was in written form. The audio-recorded interviews were transcribed verbatim.

The grounded theory methodology was employed for data analysis. The common themes were identified by employing thematic analysis and a constant comparison approach. After the transcripts were coded to identify similar values, the data was grouped into common themes pertaining to value constructs established in the VCC process between Pakistan Railway's B2B clients in a service environment. It was an iterative process of coding that consisted of multiple steps. The coding process went through 3 steps: open coding, exile coding, and then lastly, the data was categorized for repeating common themes. A triangulation approach was employed to confirm the credibility and reliability in this research inquiry.

The data was corroborated with information obtained from a secondary source. The secondary data sources were firm papers, reports, and academic articles pertaining to VCC in the B2B service setting. This approach was helpful in authenticating the findings and providing a robust conceptualization of the research. Before conducting the interview meeting, the informants were apprised of the research's objective. Their confidentiality was ensured. Moreover, they were also informed about their voluntary participation. Informed consent was obtained prior to performing the interview.

Grounded theory was used as a tool for data analysis, and Pakistan Railway was used as a case study. As part of the data analysis procedure, themes were identified. The recognized themes include functional value, financial value, co-operational value, strategic value, power value, and reputational value. Themes were analyzed and interpreted within the B2B context of the service industry. A conceptual model of VCC was ultimately built for B2B customers by integrating values found during the data analysis in a service context.

## **Results**

The proposed model is the output of this research, which identified different value constructs through a grounded theory approach by incorporating Pakistan Railway as a case study. The value constructs identified between Pakistan Railway and its business clients are reputational value, power value, strategic value, financial value, and functional and co-operational value. The identified values have been conceptualized within the VCC process in B2B contexts of the service sector.



*Reputational value between B2B in VCC process*

Reputation was the central construct extracted during the coding process in this research—the informants (business clients). Pakistan Railway's reputation was somehow not good in business clients' eyes because of the commitment's reliability. Reputation is an vital constituent in the VCC mechanism between businesses and customers. The reputation in commercial partnerships constitutes the sole intangible asset of the organization. From the marketing perspective, reputation is the negative or positive perception in the customer's mind (Dharanidevi et al, 2024).

Previous researches have conceptualized that a company's reputation significantly influences its financial performance (Roberts et al., G. R. (2002)). Pakistan Railway must honor its commitments to business clients in order to cultivate a positive reputation. In the business to business VCC mechanism, reputational value plays a central in establishing reliable and credible relationships within the service sector.

*Financial value between B2B in VCC process*

The general masses and commercial clients are the principal revenue sources for Pakistan Railway, and the business clients depend on it. Pakistan Railway's business clients face operational issues that ultimately result in loss. Pakistan Railway's business clients face monthly losses. There were 27 cargo contractors. As Pakistan Railway's business partner, the accumulated loss was 21600000 Rs. The financial value is the main construct between B2B clients of Pakistan Railway during value co-creation process. It becomes vital for Pakistan Railway to tackle its operational issue on time otherwise both will suffer huge loss.

*Functional value between B2B in VCC process*

The functional value construct is predominantly operationalized from a product perspective in the research. It demonstrates how different attributes of a company's product perform functions. However, the functional value construct in services has yet to be conceptualized and empirically verified in a specific B2B context. The functional value construct differs from industry to industry, particularly in a B2B context (Saarijärvi, 2013; Song, 2024; Kumar, 2024).

The functional value in the B2B services incorporates reliability and responsiveness in business operations (Barnes et al., 2024). The readiness construct includes time in the functional value in the B2B context. The Pakistan Railway Cargo business clients are facing a time management issue. Pakistan Railway operates its Cargo train six days a week, while the cargo contractor emphasizes running the cargo train three days a week because they do not have goods for six days. The cargo contractors are paying for six days

and bearing a huge loss.

Furthermore, Pakistan Railway's current practice of prioritizing its passenger customers over cargo contractors is having a significant impact. This adjustment in time is causing business customers to suffer substantial losses by missing delivery deadlines. Some of the private contractors, who are business clients of Pakistan Railway, are using its track, such as Luggage 1. Pakistan Railway uses the track for its passenger services on special occasions. However, the business operations of Luggage 1 are often halted, resulting in significant losses due to Pakistan Railway's functional inability to handle the situation.

#### *Strategic value between B2B in VCC Process*

From a business strategy viewpoint, Pakistan Railway's priority is its passengers, as stated in its SOP documents. However, the primary revenue is actually generated from business clients. This discrepancy highlights the need for the business strategy to be compatible with both its passengers and business clients. Currently, the railway is losing millions of rupees due to this misalignment with its corporate business partners. Strategic value is important to revisit because it reduces risk and creates stable relationships. The strategic value in Pakistan Railway's VCC mechanism will not only increase revenue but also pave the way for long-term, sustainable relationships with business clients, ensuring a secure future for the company.

#### *Co-operational value between B2B in VCC process*

Co-operation was one of the most repeated themes during data analysis. The business clients complained that Pakistan Railway did not cooperate when any problem or hurdle arose during the process. Co-operation is a voluntary arrangement between two parties to create value for each other. The cooperation value between B2B service contexts has not been conceptualized and empirically verified; however, some previous studies conceptualized it from the buyer-seller perspective in manufacturing firms.

#### *Power value between B2B in value co-creation Process*

The Pakistan Railway is a government entity whose business partners are private entities. Hence, their business relationship is a public-private partnership. The private business partners are dependent upon the Pakistan Railway, which has the authority to cancel its partnership at any time. Hence, the business partners are reluctant to complain about their problems because Pakistan Railway has legal authority and threatens to cancel their partnership. Power is the main construct for influencing business clients. When utilized in a positive manner, power can produce value for clients and effectively solve problems.

The power value in the value VCC process between B2B, particularly in the service sector, has yet to be conceptualized and empirically verified. However, some studies conceptualized the power concept in a global value chain perspective, where institutions can impact buyer-seller relationships (Hess, 2008). As power was a repeating theme during the coding process, this construct can be incorporated into business to business VCC in the service sector.

#### *Mechanism Of value-co-creation*

The co-designing is a mechanism in GDL whereas the traditional role of the customers or stakeholders is revised in such a way that the companies engage customers in the NPD process as value creators in VCC and incorporate the feedback of the customer according to their needs and wants (Saarijärvi et al. 2013 Prahalad, & Ramaswamy, 2013). The concept implies in B2B value co-creation process in services through collaboration and joint problem-solving by incorporating interactive dialogue and a co-development approach to the mechanism developed (Kohtamäki & Rajala, 2016; Rashid et al., 2020; Corsaro & Murtarelli, 2024). Pakistan Railway has instituted a Quick Response Cell to address the issues of its customers and commercial clients. A Quick Response Cell functions continuously to address consumer inquiries and problems with priority.

#### **Discussion**

The VCC theory posits that value is collaboratively generated among many stakeholders. Nonetheless, the notion lacks operationalization about the specific form of value co-created among interacting players. The theory of VCC among B2B clients in the service sector became significantly important pursuing the publication of an article of Virgo and Lusch in 2004. The concept has entered the discourse of theory. SDL posits that value is produced through services. Value encompasses a wide-ranging concept regarding its nature and the processes through which it is co-created among various actors, a topic that remains subject to ongoing discourse.

The concept has been operationalized from a business to a consumer perspective; however, this concept needs conceptualization between B2B and the services, which are complex value co-creating phenomena and contextual. The Pakistan Railway has been chosen as a case study in this research inquiry. The qualitative study has been conducted to conceptualize the value construct between B2B contexts by incorporating the grounded theory approach as an analysis tool. Through the coding process, the value construct has been conceptualized empirically between business-to-business customers in the VCC process.

The value constructs derived are functional, reputational, strategic,

power, and financial, as well as co-operational. The proposed model is the output of this qualitative research inquiry developed through systematic scientific research process. The proposed model indicated the value generated between B2B in service construct. Furthermore this model revealed the process of value co-creation among two companies engaged in mutual interaction. Apart from practically helping Pakistan Railway, this study contributes to the theory of VCC.

#### *Research Implications and future recommendations*

The research would enhance decision-making and address issues faced by Pakistan Railway's commercial clientele from a B2B relationship standpoint. This research will add intellectually to the notion of value co-creation in B2B from a service viewpoint. VCC is a contemporary phenomenon that theoretically stems from SDL and SDL. Consequently, there exists significant opportunity for empirical contributions to VCC, especially within the B2B, B2C, and C2C frameworks.

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