

Media agencies' business characteristics: Co-creation and co-destruction of value

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Foreword

The cumulative dissertation presented by Mrs. Melanie Herfort is dedicated to the concepts of co-creation and co-destruction of value and highlights the business characteristics of media agencies. The relevance of these concepts is based on the fact that, on the one hand, the activities associated with value creation do not emanate from the companies alone and should be viewed from the perspective of the corporate actors, such as producers and suppliers of services, but that value creation should be understood as the result of an interplay between different internal and external actors, such as customers and suppliers. Accordingly, it must also be viewed in the sense of a joint creation of various actors under given framework conditions. On the other hand, these actors and conditions can also contribute to the destruction of created value. Value co-creation is of great importance in different disciplines and the concept has been widely researched in marketing, strategic management, and service management. However, value co-destruction is still in its infancy across all disciplines and only a few empirical studies exist. The discipline of media management has so far dealt with these concepts in a rather rudimentary way. This is surprising since they are of both scientific and practical relevance to media companies and their management. Moreover, in media management, as in other business disciplines, media agencies have hardly been the subject of research. This is less due to their importance than to the unwillingness of service providers and intermediaries to provide insights into their highly confidential and competitive business. Overall, media management research focused on business to business (B2B) has also been severely underrepresented to date. Due to the multitude of required interactions between media agencies and their business clients, a scientific investigation of their activities and relationships turns out to be promising and insightful.

With her dissertation, Melanie Herfort addresses these research gaps and explores the question of how the value creation of media agency business models is configured and how

the collaborative creation and destruction of value is shaped in a particular B2B context. This dissertation aims to contribute to the progress of knowledge in theory and practice in the field of business models that follow the conceptual logics of a value shop and a knowledge shop. It forms frameworks based on service logic in marketing and strategic management concepts. These frameworks are applied context-specific by means of an interdisciplinary conceptualization of value co-creation and co-destruction. Using the example of media agencies, Melanie Herfort conducts qualitative-empirical research to investigate these concepts and frameworks. In doing so, she contributes to the literature for more management-oriented and practice-oriented media management research.

This dissertation contains a total of five articles (two conceptual and three empirical), the contents of which are well comprehensibly related to each other. They are summarized compactly in an abstract, motivated by in an introduction and finally appreciated in a detailed conclusion. One article has already been published in a top-tier media management journal, that is the *Journal of Media Business Studies*. From a methodological point of view, the three empirical articles were conducted in a thorough, consistent, and transparently documented manner, both in terms of data generation and data evaluation/analysis. As a major achievement of Melanie Herfort, I would like to emphasize the acquisition of excellent interview partners suitable for the research objective, the transcription of the interviews and data processing, as well as the coding and analysis of the collected data that turned out to be extremely time-consuming, but also very valuable for gaining further in-depth knowledge. During her doctoral studies, Melanie Herfort worked full-time as a practitioner and made use of her excellent network of contacts in media management practice.

Overall, this dissertation pays special attention to an under researched, scientifically as well as practically relevant topic, provides an extensive literature review, considers current issues in conceptual and empirical studies using qualitative methods, and thus makes im-

portant research contributions to media and service management research and practice. This dissertation advances knowledge and understanding in the fields of B2B marketing, media agency service business models, as well as value (co) creation and destruction. It is highly original and may also inspire future intra- and interdisciplinary research in media and service management. The findings have the potential to be acknowledged by both scholars and practitioners and utilized by a variety of decision makers.

I would like to wish Melanie Herfort all the best for the publication of her dissertation as well as for her future projects. I am convinced that her dissertation will receive great recognition both in academia and management.

Cologne, February 2023

Prof. Dr. Reinhard Kunz

Acknowledgments

*“It’s not about how many times you get rejected or you fall down or you’re beaten up.
It’s about how many times you stand up and are brave and you keep on going”*
— Lady Gaga (Oscar Speech, Feb. 2019)

A doctoral thesis is always hard work, but it is even harder if you combine an external doctoral program with working as a company employee. Writing a cumulative thesis as an external doctoral candidate is a significant time challenge. It has been a fight to manage our business, private, and thesis time over the years. Looking back, the value of this thesis lies in its co-creative work output, which has been achieved through direct interaction with international scholars. I have received a great deal of support and assistance.

First, I wish to express my appreciation to my supervisor, Prof. Dr. Reinhard Kunz, and my second supervisor, Prof. Dr. Petra Düren. Both scholars risked accepting and supervising me as an external doctoral candidate with a full-time job. Such an acceptance is not a matter of course, so thank you for believing in me! This project’s goals would not have been realized without Prof. Dr. Kunz’s scholarly guidance, helpful criticism, and rigorous scholarly reviews, which have sharpened my research abilities and interdisciplinary research thinking. I would like to acknowledge Prof. Dr. Düren for sharing her research guidance and practical experience in managing a research project with an external doctoral student. I also want to thank Prof. Dr. Baier for being the second evaluator and Prof. Dr. Tim Ströbel for the takeover of the examination chair.

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want to thank all AEJMC, EMMA, DGPuK, and WMEMC members, as well as the marketing department at the Copenhagen Business School, for their assistance in sharing their expertise and insights into media management, marketing, and B2B research. Finally, I thank my incredible family and friends all over the world. Thank you all for your support. Sometimes, it is enough to know you have strong people around you who know you without there being a need for words; they give you space and strength over the years.

Hamburg, November 2022

Melanie Herfort

Abstract

Value co-creation as a research topic has received significant attention from marketing and service management scholars. This extended view shifts away from the supplier-centric assumption, as the idea that value creation emerges primarily from providers is becoming obsolete. Instead, there is awareness that external actors, such as clients, play a key part in both co-creation and co-destruction of value. There is a lack of scholarly consideration in terms of understanding value co-creation/co-destruction and their conceptual bridges. More specifically, embedded value co-creation within media businesses is a neglected research topic in media management. In particular, there is scant knowledge of B2B media agencies in the context of value co-creation and co-destruction activities.

This thesis fills these gaps by developing a comprehensive picture that considers both the “bright side” of value co-creation and its “dark side”—the co-destruction phenomena—in media agency businesses. It spotlights the associated challenges of value co-creation conceptualization, such as its high level of conceptual abstraction. Hence, practitioners exercise a fine-tuned view to improve their knowledge of interactions and manage the diverse factors of the value co-creation phenomena in the media management context. This dissertation consists of five research papers and highlights two overarching objectives: (i) to conceptualize and explore integrative media agency-client business aspects under novel conceptual perspectives and (ii) to provide empirical evidence that media agency-client relationships create and destroy value in the process of doing business. Specifically, through two conceptual papers, the study presents two interdisciplinary frameworks and sheds light on the subject of value co-creation to provide future research avenues in the media management field. In addition, three empirical papers apply a conceptual provider-client framework as their research lens, using qualitative data to examine media agency businesses. This improves understanding of media

agency businesses and adds knowledge to the value co-creation/co-destruction phenomena in the media management literature.

The results indicate co-creation and co-destruction are embedded and occur in many different day-to-day B2B media situations. The thesis provides valuable suggestions for media managers that can improve their knowledge regarding media agency-client direct interactions. This work is consistent with the current requirement for more practical and management relevant media management research.

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Chapter I

Introduction

1 Theoretical background and motivation

1.1 Media agencies: Powerful players in today's advertising industry

Today, media advertising expenditures characteristically represent 20–30% of total marketing investment, which puts media at the top of most global brands' budgets (Polman & Gay, 2019). In 2006, Horsky (2006) stated that large advertisers, particularly those with annual marketing spending of over \$100 million, work with media agencies.

In 2016, media agency-client relationships were shaken by the non-transparency report of the Association of National Advertisers (ANA). Media buying through media agencies was revealed to be a non-transparent business practice, and clients were able to thoroughly review the value of their media advertising bookings (ANA Report, 2016). Advertisers worldwide reduced the number of media agency business relationships in their portfolios to increase confidence in one or two selected media agencies (Polman & Gay, 2019). Discussions indicated that brands worldwide could save up to \$45 billion (bn) by optimizing their media investments (Pugh & Polman, 2018).

In terms of research topics, scholars in service marketing, advertising, business-to-business (B2B), and media management have paid less attention to advertising agencies in general and to special agency types, such as media agencies. The marketing literature has focused on branding, digital strategies, and communications campaign issues, while overlooking the roles and impact of advertising agency services (Keegan et al., 2017). Few agency-client co-creation research articles were published in major advertising, communications, and marketing journals from 2000 to 2015 (Keegan et al., 2017). Since then, value co-creation studies in this research field have either focused on marketing communications in the context of their digital transformation (Hughes & Vafeas, 2019) or explored clients' characteristics in B2B agency relationships (Diaz-Méndez & Saren, 2019).

Notably, few studies in the media management scholarly literature focus on media agency services, such as negotiations between an advertiser (media space seller) and its media agency (media buyer) (Ots, 2009) or exploring a media planner's (media agency employees') perspective on advertising quality (Knuth & Engel, 2021). Moreover, only Jensen and Sund (2017) explore a media agency's business model. In 2018, the Media Management Division of the Association for Education in Journalism and Mass Communication (AEJMC) recognized this research gap and called for conference papers based on media agencies as research topics (AEJMC, 2018).

That the advertiser as a client plays a central role in media agency business practices is highlighted by the following quote: "Global media agency relationships require a single point of contact client-side, to manage media from the center and get the most out of the partnership" (Polman & Gay, 2019, p. 10). Keegan et al. (2017) argued that qualitative value co-creation studies provide ample opportunities for deep marketing agency-client relationship insights for establishing research priorities in marketing. Due to the widespread monetary impact of and practical relationship challenges in the advertising industry, there is little scholarly knowledge about media agencies' business practices. In a fast-changing environment, researchers and practitioners must enrich their understanding and improve their knowledge to ensure valuable media agency-client relationships. This work offers a deeper insight into how media agencies and clients work together and has implications for practitioners that will broaden their understanding of developing media campaigns and the business value of today's media agencies.

1.2 *Strategic management: A provider-centric perspective*

Strategic management is limited to *provider-centric* business views, such as the knowledge shop (Sheehan & Stabell, 2007), which focuses on primary business model characteristics, or the problem-solving value shop (Stabell & Fjeldstad, 1998), which explains the value-

creation problem-solving logic of knowledge-intensive firms. Both the knowledge and value shops help explain and conceptualize providers' business and value-creation activities.

1.2.1 Business model of knowledge-intensive firms: The knowledge shop

Business model research is challenging, and no widespread definition or understanding exists (Ritter & Lettl, 2018; Wieland et al., 2017). Moreover, there is a lack of empirical research (Zott & Amit, 2013).

Sheehan and Stabell (2007) introduced a business model called the knowledge shop to diagnose the competitive advantages of knowledge-intensive firms. The knowledge shop involves four main business characteristics—value-creating activities, reputation, funding, and governance structure—to conceptualize businesses such as advertising, business consulting, or law firms (Sheehan & Stabell, 2007). However, the knowledge shop is a provider-centric business model view (Sheehan & Stabell, 2007). The business model is discussed as an “*activity system*,” which allows the provider,

in concert with its partners, to create value and also appropriate a share of that value” (Zott & Amit, 2010, p. 216). Adapting business model parts, elements, or sections via ongoing interactions between firms and their actors can lead to changes in some structures or practices, and over time, in the business model (Wirtz et al., 2016). Scholars and practitioners must examine both provider and provider-client joint business elements to assess their current business model.

1.2.2 Problem-solving value-creation logic: The value shop

Another research gap exists related to value-creation concepts (Othman & Sheehan, 2011), as the value shop has been overlooked and less modified or adjusted in research (Woiceshyn & Falkenberg, 2008). The value shop, based on Stabell and Fjeldstad's (1998) ideas, conceptualizes and explains value creation in problem-solving services. However, the value shop is

focused exclusively on diagnosing providers' problem-solving value-creation logic. Consequently, the value shop is also provider centric.

There is a need for research to extend the traditional provider-centric value shop using five problem-solving service stages—problem-finding, solution, choice, implementation, and evaluation (Stabell & Fjeldstad, 1998). A modification or extraction of the provider-centric value shop into a more integrative conceptual perspective can be fruitful for many research fields. For example, conceptualizing the value co-creation of problem-solving services based on the five value shop stages allows for a deep analysis of provider-client joint activities at different service stages. Conceptualizing and identifying content developed collaboratively by providers-clients in different service stages is critical for understanding the nature of provider-client interdependence in service solutions.

Finally, both strategic management provider-centric knowledge and value shop perspectives ignore integrative co-creation activities.

1.3 Service marketing value co-creation: Impact of service logic (SL)

The service literature continues to call for “specifying the concept and operationalization of value cocreation” (Ostrom et al., 2015, p. 138). Hence, many researchers have claimed that there is conceptual confusion in value co-creation service research (see Galvagno & Dalli, 2014; Grönroos & Gummerus, 2014; Heinonen & Strandvik, 2015; Ramaswamy & Ozcan, 2018).

Value co-creation studies are typically conceptually based on the prominent service-dominant logic (S-D logic) (Vargo & Lusch, 2004). Such S-D logic research explores complex network (see Blaschke et al., 2019; Ekman et al., 2016) or business digital platform (see Hein et al., 2019) arrangements. S-D logic implies that value creation is embedded in a network of actors (Gummesson, 2008; Vargo et al., 2020). Value co-creation research that follows this logic tends to have a high level of abstraction; this leads to challenges in conceptualizing value co-creation, which provides the potential for vague management findings (Grönroos & Rav-

ald, 2011). Researchers fail to offer a sufficient practical understanding of the scholarly S-D logic view. As such, management executives speculate on how value co-creation can improve company performance (Saarijärvi et al., 2013) or be introduced into actual management practice (Karpen et al., 2012). These observations point to less concrete practical implications (Grönroos & Ravald, 2011). Grönroos (2019, p. 777) argued that leadership communities that once employed value co-creation thinking in their management and execution decisions look for “a much more fine-tuned model.” Hence, practitioners are less educated about how to manage the different facets and processes of value creation and vague instructions do not provide a suitable the basis for beneficial business decisions (Grönroos, 2021).

An investigation into the value co-creation literature indicates that the service logic (SL) conceptual perspective of the Nordic school had an enormous impact on the service marketing research field. For example, Grönroos and Voima’s (2013) conceptual SL paper was among the top-cited service research value co-creation articles from 1993–2019 (Furrer et al., 2020). However, Furrer et al. (2020) describe Grönroos and Voima’s (2013) conceptual paper as a value co-creation article in which SL, as a concept, was not explicitly mentioned. Generally, Grönroos’s (2006, 2008, or 2012) value co-creation perspective is cited in papers under the umbrella of the prominent S-D logic conceptual basis to explain value co-creation (see e.g., Alnakhli et al., 2021; Andreu et al., 2010; Navarro et al., 2014; Payne et al., 2008). SL as a conceptual basis is not mentioned in these studies. Only a few studies have explicitly mentioned SL (see e.g., Echeverri & Salomonson, 2017; Sorensen et al., 2017) or S-D logic and SL (see e.g., Aarikka-Stenroos & Jaakkola, 2012) as their conceptual basis.

S-D logic and SL provide parallels and different levels of granularity for analyzing value co-creation (Gallan & Go Jefferies, 2020; Grönroos & Gummerus, 2014; Hansen, 2019; Saarijärvi et al., 2013; Saha et al., 2022; Vargo et al., 2020; Wiczerzycki & Deszczyński, 2022). Significantly, SL captures the essential need to shift the focus to direct interaction as

the main aspect of value co-creation. Thus, value co-creation occurs exclusively through direct interaction (Grönroos & Gummerus, 2014). The focus of the SL view is an understanding that: “Direct interactions are joint processes where two or more actors’ actions merge into one collaborative, dialogical process” (Grönroos & Gummerus, 2014, p. 209). The SL value co-creation view focuses on the direct interaction between actors through dialogues to explain the principal content and nature of value co-creation. This clear scope helps reduce complexity and limits the value co-creation areas of research applications. Thus, SL implies that research and managers can focus on exploring the content of provider-client direct interactions. In other words, Neghina et al. (2015, p. 222) claimed that Grönroos (2012) “refined” the value co-creation view with a focus on direct interaction. Existing value co-creation literature that applies SL as a conceptual foundation focuses on dyadic (provider-client) relationships (see Aarikka-Stenroos & Jaakkola, 2012; Echeverri & Salomonson, 2017). Generally, interaction is a prevalent aspect of value co-creation research (Ramaswamy & Ozcan, 2018; Ranjan & Read, 2016). It is noteworthy that S-D-logic researchers recognize the challenges that are based on their broader conceptual co-creation view (see e.g., Vargo et al., 2020). Studies like Wiczerzycki and Deszczyński (2022) have tried to refine the S-D logic conceptual view by focusing exclusively on aspects of indirect interaction in value co-creation.

1.4 Challenges of business model and value co-creation research in media management

Strategic management researchers demonstrate little interest in solving the special business problems of media firms or providing strategy proposals for media industries (Baumann, 2020). Likewise, media management research basically applies general management theories and makes few adjustments to existing theories (Achtenhagen & Mierzejewska, 2016; Rohn, 2018).

With regard to business models, the media management research field tends to explore newspaper and online news firms (Mierzejewska, 2018), such as in empirical business model studies of journalistic startups (Crespo et al., 2020) or newspaper firms (Olsen & Sol-

voll, 2018). Focusing mainly on one industry (e.g., news firms) is problematic. In the media management literature, there is a lack of knowledge about how other media firms do business. Impacts on business adaptations caused by environmental changes or unique (advertising agency) business model characteristics are not further discussed in the literature. To the best of our knowledge, only Jensen and Sund (2017) explore media agency business model innovation, which suggests that digital media is a key business element behind media agencies' traditional media buying activities. Furthermore, media management business model studies (see e.g., Jensen & Sund, 2017; Olsen & Solvoll, 2018) have focused on provider-centric business model characteristics.

In general, in the current value co-creation literature, industry-specific B2B studies are scarce (Saha et al., 2022). Empirical value co-creation research in the media management literature has focused on innovation service through social media platforms (Horst et al., 2021) or media brand co-creation (Bange et al., 2020; Burgess & Jones, 2022). There is less knowledge about co-creation in the media firm business model. Some studies, like Cestino and Berndt (2017), explore newspaper business models in the context of value co-creation. In general, media management recognizes the ineffectiveness of value co-creation research in their scholarly field. For example: "Value creation by media firms is more networked and multidirectional, which suggests research questions about the management of co-creation processes" (Rohn, 2019, p. 152).

1.5 Lack of frameworks: Building interdisciplinary (media) conceptual frameworks

Many research fields overlook the power of interdisciplinary research, such as service (Gustafsson et al., 2016; Hult et al., 2020), marketing (Leonidou et al., 2010), B2B marketing (Lindgreen et al., 2021), and media management (Rohn, 2018). Service researchers must move outside their conventional scholarly silos to conduct cross-disciplinary work (Ostrom et al., 2015). Management phenomena as practical research fields need attention from multiple

perspectives that are derived and explained using diverse theoretical approaches (Okhuysen & Bonardi, 2011). In general, a conceptual framework is primarily used to interlink state-of-the-art knowledge and identify further research topics (Lindgreen et al., 2021). However, media management lacks its own conceptual frameworks (Kopacz, 2021; Malmelin et al., 2022).

“[A] new framework may be novel if the combination yields insights that each perspective alone cannot provide” (Okhuysen & Bonardi, 2011, p. 8). A conceptual framework delineates structure, maps out a frame, and considers the topics that should be explored in a study (MacInnis, 2011). Integrative frameworks connect available ideas in a way that introduces novel insights (MacInnis, 2004). Nevertheless, only a few scholars highlight the importance of conceptual frameworks in the context of B2B value (see e.g., Eggert et al., 2019), value co-creation (see e.g., McColl-Kennedy et al., 2015; Payne et al., 2008; Saarijärvi et al., 2013), or value co-destruction (see e.g., Plé & Chumpitaz Cáceres, 2010). Scholars identify research gaps that concern modified service research concepts and theories to introduce new conceptual frameworks (Gustafsson et al., 2012).

Incorporating and developing conceptual frameworks by combining existing conceptual views from different scholarly fields allows the introduction of novel conceptual frameworks. Such support expands the research scope beyond existing disciplinary research boundaries into new empirical domains. Overall, service marketing, B2B, advertising, and media management use conceptual frameworks more as research lenses to link, extend, and refine novel conceptual views on, for instance, the existing provider-centric business model (e.g., knowledge shop) and value-creation (e.g., value shop) concepts. Frameworks that are combined and developed in an interdisciplinary manner (e.g., a strategic management business model view with a service marketing perspective) provide many opportunities to produce novel conceptual views.

1.6 *Destruction of value: A neglected media management research topic*

In 2010, Plé and Chumpitaz Cáceres (2010) mentioned that value co-destruction phenomena have not been adequately acknowledged in value co-creation research. Over 10 years later, Echeverri and Skålén (2021) still claimed that value co-destruction was a neglected scholarly topic compared to its famous value co-creation twin. Over these years, multiple service scholars have addressed the requirement for more value destruction research (e.g., Cabiddu et al., 2019; Ostrom et al., 2015; Plé, 2016; Saha et al., 2022; Wu et al., 2022). Echeverri and Skålén (2021, p. 228) pointed out that “value *creation* denotes an increase in value, value *destruction* denotes a decrease in value.” This notion indicates that value co-destruction is the dark side of the value co-creation model’s bright side; nevertheless, more scholarly attention is paid to optimizing value creation.

Researchers have indicated the need to refine their scholarly work to better understand the value co-destruction phenomena (Prior & Marcos-Cuevas, 2016). Thus, a solid conceptual basis is indicated to improve knowledge and explore the value destruction and co-destruction phenomena. Plé and Chumpitaz Cáceres (2010) introduced the idea that value co-creation perspectives such as S-D logic, which commonly focuses on conceptualizing the brighter side of value co-creation, should be used to conceptualize value co-destruction in service systems. However, the SL view also regularly claims that value destruction or co-destruction could occur (Grönroos, 2012; Grönroos & Voima, 2013). Overall, the SL-divided provider, client, and joint conceptual views could be fruitful for conceptualizing provider and client value destruction during their direct interactions, as well as provider-client joint value co-destruction.

Empirical studies explore advertising and design agency-client relationships (Vafeas et al., 2016) and analyze advertising agencies’ service networks (Chowdhury et al., 2016) to identify value destruction. Both Vafeas et al. (2016) and Chowdhury et al. (2016) indicated

that advertising agencies are fruitful areas for value co-destruction. Insights about how and when value destruction and co-destruction occur in specialized agencies such as media agencies are not further explored in the media management literature; as far as we are aware, no media management value destruction research exists.

1.7 *Summary: Thesis research objectives*

From a *conceptual research view*, the principal objective of this thesis is to discuss an integrative and interdisciplinary conceptual framework in the media management research field. Strategic management conceptual views (e.g., the knowledge and value shop views) are limited to provider-centric situations and lack an integrative (e.g., provider-client) conceptual perspective. In this thesis, SL is considered an integrative conceptual lens into the extension of provider-centric strategic management value and knowledge shops. Accordingly, the overarching conceptual research topics of the thesis combine and extend provider-centric problem-solving value shop logic (Stabell & Fjeldstad, 1998) and business model knowledge shop views of knowledge-intensive firms (Sheehan & Stabell, 2007) with the service marketing SL value co-creation (Grönroos & Voima, 2013) conceptual perspective. Based on Jaakkola's (2020) theory methods, this thesis introduced a more granular conceptualization of value co-creation. As a result, it brings together unconnected concepts to introduce novel conceptual views and extends the traditional SL provider-client conceptual view to triadic and network co-creation perspectives. Finally, this research inverts SL value co-creation conceptual views to empirically explore value destruction in a media management (media agency business) context.

From a *practical perspective*, the key objective is to develop novel conceptual frameworks that can be used as research lenses to analyze empirical business data. The application of such conceptual research lenses in empirical research interlinks the scholarly world (conceptual framework) with real business life (the data). Further, the thesis provides insights into how to apply the conceptual frameworks from a business analysis perspective. Through this

conceptual basis and qualitative research method, the research explores how clients engage in value creation through direct interactions and identifies value destruction phenomena. It provides deep empirical insights into how media agencies and their clients do business in a fast-changing environment. The research concludes that clients (and other stakeholders) create greater impact through integrative main business activities. This novel research perspective offers a better understanding of these phenomena to further develop the media management research field.

Scholarly research on media management should lead to findings that are relevant and useful for management communities. German media agencies have been used as the empirical setting, given their significant impact on the advertising industry and the lack of empirical research on media agency businesses. With this as the context, the overarching research objective of the thesis is to create knowledge that provides better understanding and improved knowledge that will allow the media advertising industry to better manage its business.

The four principal research objectives (RO) of the thesis aim to link and extend existing concepts by introducing alternative novel conceptual views to explore media agency businesses.

RO1: Extend the conceptual view of SL beyond the provider-client perspective to that of triadic and network B2B conceptualizations.

RO2: Further develop provider-centric strategic management knowledge and value shops by combining them with the service marketing provider-client, SL value co-creation perspective and introduce novel conceptual frameworks that support conceptualized integrative B2B business characteristics.

RO3: Empirically explore how media agencies and their clients (advertisers) do business in a fast-changing business environment and provide deep industry-specific knowledge about media agencies.

RO4: Challenge the bright side of the SL value co-creation view and conceptualize and empirically spotlight the dark side of the value destruction and co-destruction phenomena.

The following section explains the cumulative thesis organization. The thesis is divided into two conceptual and three empirical papers, which are represented as abstracts in five chapters (introduced in *Chapters II* through *VI*).

2 Research questions and thesis organization

As introduced in section 1, there is still a lacuna in the business model, co-creation, and co-destruction of value conceptual frameworks and in media agencies as topics in media, service marketing, and B2B research.

The research objectives are, first, to adjust and extend existing conceptual perspectives by introducing novel frameworks to diagnose and understand the main business model and the value co-creation and co-destruction characteristics of media agencies. This research uses qualitative data to apply three conceptual frameworks as research lenses and explores the nature of providers and jointly created provider-client business characteristics, problem-solving co-creation of value, and value destruction and co-destruction. With two conceptual papers, the thesis extends the SL provider-client-centric value-creation perspectives to triadic and network co-creation frameworks. The frameworks developed provide the central conceptual basis for the five research projects summarized in this thesis in five abstracts (introduced in *Chapters II* through *VI*). These abstracts describe five research papers, which have either been published or are under review in media management or service marketing journals.

Second, given the significance of the market impact and gap in empirical research in the advertising (media) agency industry, this thesis uses media agencies as the empirical research context (the three empirical papers are introduced in *Chapters III*, *V*, and *VI*). It provides valuable business insights with regard to engaging media agencies and advertisers to create media campaigns and further developing their capabilities to improve their work. Co-

creation efforts by both providers and clients significantly impact the business development and performance of both parties. Specifically, value from outsourced services, such as media agency services, is not exclusively created by a provider; it is primarily co-created together with the client.

This dissertation is cumulative in nature; this means that *chapters II* through *VI* are based on individual abstracts from the five published or submitted papers. This thesis report includes seven chapters. *Chapter I* presents the main gaps, objectives (motivation), and research positioning; *chapters II* through *VI* introduce the extended abstracts from each of the five thesis articles, and *chapter VII* provides an overall contribution summary with conceptual, methodological, and practical contributions.

Each of the five abstract chapters illustrates a conceptual framework. The two conceptual papers point out two Co-DyadicTriadicNetwork-Shop frameworks (see *Chapters II* and *IV*). *Chapter II* introduces a conceptual business model view as a dyadic, triadic, and network KnowledgeShop framework. *Chapter IV* focuses on a problem-solving dyadic, triadic, and network ValueShop framework. Both frameworks allow for conceptualizing dyadic, triadic, and network SL perspectives.

The empirical work described in *Chapter III* applies a CoKnowledgeShop framework to explore media agencies' provider and provider-client main business characteristics. *Chapter V* introduces a CoValueShop framework to explore provider-client media campaign stages.

By introducing an SL destruction framework, this research looks beyond the bright side of the SL value-creation conceptual view. Consequently, *Chapter VI* launches the SL destruction framework as a conceptual research lens for diagnosing the dark side of (provider and client) value destruction and joint (provider-client) co-destruction in media agency-client businesses. The following sections introduce the research objectives for each of the five scholarly projects.

Chapters II and IV introduce two *Co-DyadicTriadicNetwork-Shop Frameworks*. This conceptualization extends not only the previous provider-centric knowledge shop business model (Sheehan & Stabell, 2007) and the problem-solving value-creation value shop logic (Stabell & Fjeldstad, 1998) to triadic and network views, but also the SL provider-client centric view to triadic and network views. It further develops the traditional focus of the provider-client (two actors) value co-creation view into triadic (three actors) and network (more than three actors) SL perspectives in diverse (e.g., problem-solving services) business areas. These extended frameworks allow the triadic or network actor value co-creation constellations embedded in B2B businesses to emerge. This conceptual paper has the following research objective:

ROI: Extends the conceptual SL frameworks beyond their provider-client view to triadic and network perspectives.

Chapter III, entitled “How network and independent media agencies conduct business in the digitalization era: A comparative case study,” combines existing strategic management provider-centric knowledge shop characteristics with the SL value co-creation service marketing view to introduce a conceptual framework called *CoKnowledgeShop*. This framework presents four provider (media agency) and provider-client (media agency-client) value co-creation business characteristics: value creation, funding, reputation, and governance. The *CoKnowledgeShop* framework serves as a conceptualized basis for a comparative view of two agency cases to explore how a network agency and an independent media agency do business. The respondents for the semi-structured interviews came from a media agency, a client, and a media consultant. The primary analysis for exploring the independent agency case included data from nine interviews, and the network agency case included data from ten interviews. Based on the extensive industrial (media, advertising) context of these interviews,

this abstract contributes to the media management research field by responding to the following research questions:

RQ1: How do independent and network media agencies differ in their four main business characteristics: key-value activities, reputation, funding, and governance structure?

RQ2: How do advertisers (as clients) influence a media agency's business through joint (agency-client) activities in their value creation, reputation, funding, and governance business activities?

Through its extension of the conceptualized provider-centric business model, *Chapter III* contributes to an integrative provider-client view and challenges the current media management empirical research that focuses exclusively on the journalism business model.

Chapter V, “CoValueShop: A framework to explore B2B value co-creation across media campaign stages,” combines the existing strategic management provider-centric value shop with the value co-creation SL marketing or service perspective. This creates a novel problem-solving, value-creation, integrative conceptual framework called *CoValueShop*. This framework was introduced as a conceptualized basis for qualitative research to discover five provider-client (media agency-client) problem-solving cycle stages—problem-finding, solution, choice, implementation, and evaluation. *Chapter V*, based on CoValueShop conceptualized as a research lens, analyzed primary data from 18 semi-structured interviews of media agencies and advertisers (clients). This research introduced extensive knowledge on problem-solving and provider-client joint value co-creation logic in diverse service stages to challenge traditional provider-centric value-creation logic. *Chapter V* responds to the research question:

RQ3: What is the content of the interactions between agency and client at each media campaign service stage?

Chapter VI contributes by challenging and transforming the provider, joint, and client value-creation service-logic spheres to conceptualize the business circumstances and joint co-

destructive behaviors of the dark side phenomena of provider and client value destruction. *Chapter VI* represents an SL conceptual destruction framework as a research lens combined with empirical data. This research established a novel B2B value destruction/co-destruction perspective in service marketing and the media management research field. The primary data analysis includes 25 semi-structured interviews with media agencies, advertisers, and media consulting. *Chapter VI* responds to the following research questions:

RQ4: How does each actor (provider and client) destroy value in a media agency-client relationship?

RQ5: What joint agency-client activities are linked to value co-destruction in the relationship between a media agency and its client?

Figure 1 depicts the research framework as guidance by introducing the five central research objectives and five research questions, as well as how they link to each of the five thesis chapters (abstracts). Each of the three empirical studies applies a qualitative research method and contributes to a minimum of one or a maximum of two research questions. Each chapter addresses one research paper.

The following briefly summarizes the thesis content:

- Chapter I:** Presents the research topics, motivations, and research gaps.
- Chapters II–VI:** Include the abstracts of the full papers. Each abstract refers to a full paper included in this thesis, for example, Chapter II [Abstract 1] = Full paper 1. Table 1 presents an overview of all five research papers.
- Chapter VII:** Concludes with a summary of the main results and their implications for media and service marketing research.
- Appendix A:** Individual contributions to the research abstracts
- Appendix B:** List of full papers and thesis output
- Appendix C:** Full Paper 1_ *Value co-creation in knowledge-intensive media businesses: Conceptualizing the integrative dyadic-triadic-network-knowledge shop framework*
- Appendix D:** Full Paper 2_ *How network and independent media agencies conduct business in the digitalization era: A comparative case study*
- Appendix E:** Full Paper 3_ *Conceptualisation of a co-dyadic-triadic-network value shop framework: Combining media companies' problem-solving and value co-creation stages*
- Appendix F:** Full Paper 4_ *CoValueShop: A framework to explore B2B value co-creation across media campaign stages*
- Appendix G:** Full Paper 5_ *The dark side of the media agency-advertiser relationship: Value destruction and co-destruction in a dysfunctional B2B partnership*

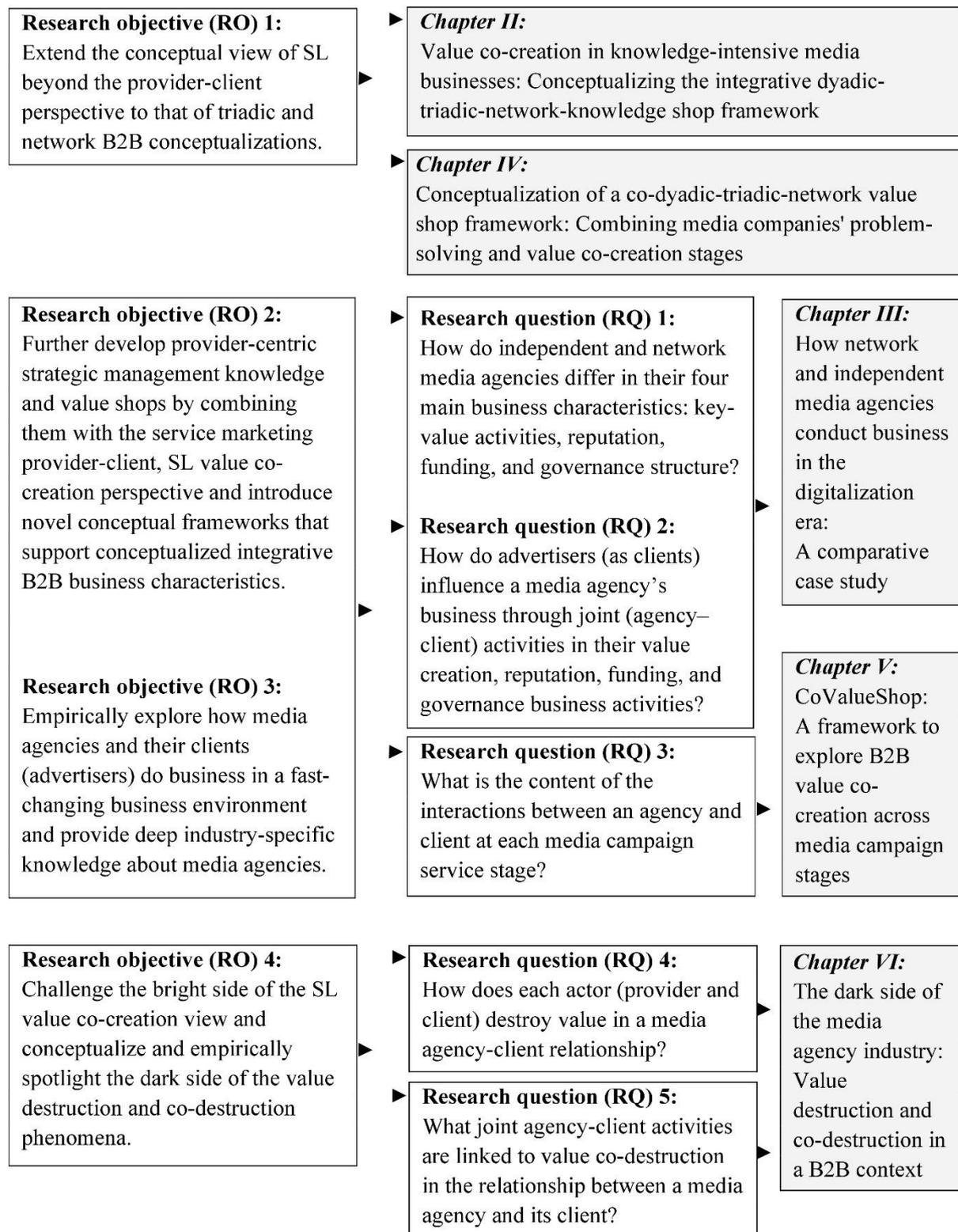


Fig. 1: Research framework

Table 1: Summary of abstracts included in the thesis

Title	Authors	Conceptual framework	Methodology	Analyzed interviews
Conceptual Paper #1 [Chapter II] (Published)	Herfort, M., Kunz, R., Düren, P.	Co-DyadicTriadicNetwork- KnowledgeShop	Conceptual work	
Value co-creation in knowledge-intensive media businesses: Conceptualizing the integrative dyadic-triadic- network-knowledge shop framework				
Research Paper #2 [Chapter III] (Revised and resubmitted, second round)	Herfort, M., Kunz, R., Düren, P.	CoKnowledgeShop	Comparative case study (2 cases)	Independent agency case: 9 interviews
How network and independent media agencies conduct busi- ness in the digitalization era: A comparative case study				
Research Paper #3 [Chapter IV] (Book chapter accepted)	Herfort, M., Kunz, R., Düren, P.	Co-DyadicTriadicNetwork- ValueShop	Conceptual work	
Conceptualisation of a co- dyadic-triadic-network value shop framework: Combining media companies' problem- solving and value co-creation stages				
Research Paper #4 [Chapter V] (under revision, first round)	Herfort, M., Kunz, R., Düren, P.	CoValueShop	Semi-structured interviews, secondary data, media plans	18 interviews
CoValueShop: A framework to explore B2B value co-creation across media campaign stages				
Research Paper #5 [Chapter VI] (Published)	Herfort, M., Kunz, R., Düren, P.	Service logic destruction and co-creation	Semi-structured interviews	25 interviews
The dark side of the media agency-advertiser relationship: Value destruction and co- destruction in a dysfunctional B2B partnership				

Chapter II

Value co-creation in knowledge-intensive media businesses: Conceptualizing the integrative dyadic-triadic-network-knowledge shop framework

Author: Melanie Herfort

Co-authors: Reinhard Kunz and Petra Düren

Keywords: Knowledge shop, service logic (SL), dyadic, triadic, networks, frameworks,

Paper type: Conceptual paper

This chapter has been published:

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Previous versions of this article have been presented at the annual DGPK (The German Communication Association) division media economic conference – 2016 and the European Media Management Association (EMMA) annual conference – 2017.

1 Purpose

Media management research trends toward a one-dimensional business model perspective, while value co-creation views are less often applied. On the one hand, strategic media management tends to analyze media companies' payment models to explain their digital business model adjustments. For example, scholars explore paywall strategies (Olsen & Solvoll, 2018), website content before and after paywall implementation (Brandstetter & Schmalhofer, 2014), and distribution channels and revenue models (Goyanes & Dürrenberg, 2014) for newspaper firms.

On the other hand, value co-creation research is quite popular in the service marketing and business research fields (Saarijärvi et al., 2013). However, value co-creation in media management has received little research attention. Among the few studies that exist, Cestino and Berndt (2017) explored innovation activities in the newspaper industry from a value co-creation perspective and won the 2017 Best Paper award at the European Media Management Association (EMMA, 2021) conference.

Our research addresses the challenge of the concept by combining the existing provider-centric strategic management knowledge shop (Sheehan & Stabell, 2007) within the context of the four main business characteristics—value-creation activities, reputation, finance, and governance (Sheehan & Stabell, 2007)—of knowledge-intensive firms. To present a conceptual B2B value co-creation framework, we combine the provider-centric strategic management knowledge shop (Sheehan & Stabell, 2007) with the integrative dyadic, triadic, and network SL service marketing value co-creation (Grönroos & Voima, 2013) perspectives. This solidifies the conceptualization of the dyadic, triadic, and network (more than three actors) constellations of knowledge-intensive firms. The combination allows for a discussion of how concrete actors are involved in various business situations—value creation, reputation, funding, and governance—in conceptualizing the co-creation of value (e.g., a social media

agency, a creative agency, and the client, in a triadic actor constellation that develops a customized social media campaign).

This study develops a novel framework that illustrates how to better identify, understand, and stimulate dyadic, triadic, and network value co-creation in knowledge-intensive media businesses. It improves the conceptualization of model-based value co-creation among businesses and enhances the understanding of development frameworks by combining established strategic management and marketing concepts. The study's purpose is to develop and illustrate a novel dyadic, triadic, and network integrative framework that provides a comprehensive perspective and helps increase the understanding of media business value co-creation. Our study not only blends existing concepts (knowledge shop and SL) with media management research, but also introduces a novel research lens by extending both concepts.

2 Methodology

Our conceptual methodology is based on Jaakkola's (2020) theory synthesis and theory adaptation:

- Theory synthesis integrates or connects two or more formerly unconnected conceptual views in a novel manner (Jaakkola, 2020). The knowledge shop is combined with SL's value co-creation view to introduce a novel research lens.
- Theory adaptation is indicated when research amends an existing theory by extending its scopes or views (Jaakkola, 2020). In this study, SL is divided into dyadic, triadic, and network views.

The SL extension and combination of the knowledge shop and SL concepts reduce these conceptual limitations. This research fuses two concepts: a provider-centric strategic management knowledge shop (business characteristics) and a divided SL-based dyadic-, triadic-, or network-integrated service marketing co-creation view. This framework clarifies the actors involved in dyadic, triadic, and network actor constellations to elucidate when direct interac-

tions driven by specific, jointly created content lead to value co-creation in terms of the four business attributes.

3 Conceptual frameworks

Sheehan and Stabell (2007) introduce their knowledge shop concept to provide a new business model for knowledge-intensive firms. This concept focuses on four business characteristics: value creation activities, funding structure (fees/asset ownership), reputation, and governance.

SL implies that value co-creation occurs exclusively through direct interactions (Grönroos & Ravald, 2011). Value co-creation arises exclusively through direct interactions, as joint interactions between actors is the basis for creating value together (Grönroos & Gummerus, 2014; Grönroos & Voima, 2013).

This research is combined with the SL dyadic, triadic, and network views to extend the provider-centric shop and business model knowledge shop (Sheehan & Stabell, 2007) and introduce novel conceptual frameworks. The knowledge shop, with the four main business characteristics (value-creation activities, reputation, funding, and governance) of knowledge-intensive firms, integrates participation and the SL (Grönroos & Voima, 2013)—dyadic, triadic, and network—direct interactions approach. We divide co-creation into these three perspectives to define which actors and how many of them are involved in any given value co-creation activity. Further, categorizing a firm's business into four characteristics helps conceptualize their potential value co-creation areas. This framework could be used in conceptual research to determine service-specific interactions in knowledge-intensive media firms' main business areas.

This framework (i.e., the integrative-dyadic-triadic-network knowledge shop framework) portrays business characteristics (knowledge shop) with primary business model elements, such as value-creation activities, reputation, finance (income), and governance of

knowledge-intensive firms to outline industry-specific integrative *dyadic*, *triadic*, or network participation in business areas. Table 2 introduces the integrative dyadic-triadic-network-knowledge shop framework. The advanced two-dimensional framework refines the value co-creation patterns by dividing the firm's business into four potential elements (the horizontal part of the framework) with the value co-creation *dyadic*, *triadic*, or network areas (the vertical part of the framework). Consequently, this framework explores *when* and *how* value co-creation is embedded in the prime business areas of knowledge-intensive firms.

Table 2: Integrative Dyadic-Triadic-Network–Knowledge Shop Framework

Service logic			Knowledge shop		
(Grönroos & Voima, 2013)			(Sheehan & Stabell, 2007)		
Actors' setting	Participation	Value creation	Reputation	Funding	Governance
Dyadic	two actors		Dyadic KnowledgeShop		
Triadic	three actors		Triadic KnowledgeShop		
Network	> three actors		Network KnowledgeShop		

4 Research and practical implications

Our study proposes broad, two-dimensional conceptual frameworks to consider an extended perspective of conceptual B2B value co-creation in knowledge-intensive firms. The knowledge shop approaches are provider-centric and focus only on providers' business activities. Strategic management business model scholar communities must extend their perspective and include integrative views in their conceptualizations to explain value co-creation.

The SL (Grönroos & Voima, 2013) value co-creation perspective was thus introduced as a practical management-orientation approach. In SL, value co-creation occurs exclusively through direct interactions, as joint interactions between actors are the basis for co-creation of value (Grönroos & Gummerus, 2014; Grönroos & Voima, 2013). The conceptualization of SL orientation provides a foundation for introducing SL value co-creation to the management

audience. Our framework could serve as a conceptual research lens in empirical research to explore the four aforementioned primary knowledge-intensive business areas to identify participation and the content of interactions to co-create value.

Further research could analyze each constellation to explore when the actor's constellation changed (e.g., dyadic to triadic). This view is more important than that of different actors' constellations introducing different values as competence and knowledge. The authors refine the value-co-creation integrative framework through dyadic, triadic, and network-participation views to help reduce the complexity when different actors are involved. For example, a triadic actor constellation in the funding context is indicated when three actors—such as a media consultant, media agency, and client (advertiser)—work together to create a novel media performance-based pricing model. This result implies value for the client and provider (agency) through a transparent pricing model. Media managers could use our framework as a conceptual guide to identify and better understand the potential for integrating business actors in the four main areas of value creation, reputation, funding, and governance.

5 Originality/value

This study finds that diversity in applied concepts is still rare in the media management research field and seeks to elucidate these challenges for business model and value co-creation research. Media management research is struggling to extensively discuss existing concepts and introduce its own theoretical frameworks (Picard & Lowe, 2016; Rohn, 2018). The authors of this research argue that connecting existing concepts from diverse research fields to introduce novel integrative conceptual frameworks can benefit the media management research field. A novel conceptual perspective invites exploration of industry-specific media business phenomena and development of research ideas for general adoption. Applying this framework as a management analysis guide implies that organizations implement SL (service

marketing) orientation and knowledge shop (strategic management) principles to examine the business models of media firms.

Value co-creation empirical research is often categorized into three streams: dyadic (Hughes et al., 2018), triadic (Nätti et al., 2014), and network based (Hakanen, 2014). These studies all focus exclusively on a single relationship constellation: dyadic, triadic, or network. This view does not allow for changes in participation co-creation, for example, when a dyadic (e.g., Provider1-client) interaction changes to triadic (Provider1-client-Provider2) and back again. The focus of this study was to provide a basis for a dyadic, triadic, and network framework to stimulate fresh conceptual perspectives as a first step toward a deeper discussion of value co-creation in the media management research field.

Chapter III

How network and independent media agencies conduct business in the digitalization era: A comparative case study

Author: Melanie Herfort

Co-authors: Reinhard Kunz and Petra Düren

Keywords: Knowledge shop, service logic (SL), business model, CoKnowledgeShop framework, media agency, comparative case

Paper type: Research paper

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International Media Management Journal (*VHB-JOURQUAL 3 listed*)

A previous version of the full article was reviewed and presented at the annual AEJMC Conference 2018 (division: Media Management, Economics & Entrepreneurship). The paper was nominated for the professional relevance award.

1 Purpose

Existing media business model research is primarily aimed at exploring newspaper organizations (see Graybeal & Hayes, 2011; Olsen & Solvoll, 2018), scholarly work with quantitative methods (see Evens & Van Damme, 2016; Fetscherin & Knolmayer, 2004), and case studies based on examining secondary data (see Casero-Ripollés & Izquierdo-Castillo, 2013; Cestino & Matthews, 2016). All in all, these existing media management studies display challenges in their research focus (newspaper organizations) and methods used (quantitative or secondary data). There is less research focused on understanding media advertising businesses or their business nature to improve comparative advantages. The literature lacks extensive knowledge about the unique and integrative media business areas of organizations.

This study is intended to achieve two main purposes. First, it contributes to the current business model literature by developing a CoKnowledgeShop framework based on strategic management's provider-centric knowledge shop (Sheehan & Stabell, 2007) combined with a service logic (SL) (Grönroos & Voima, 2013) approach from the marketing and service research field. This conceptual business model framework is used to structure the study and presents how provider and provider-client activities, with their new digital applications, influence the four main business characteristics of media agency firms' business models—value creation, reputation, funding, and governance structure. The CoKnowledgeShop framework illustrated in Figure 2 can be explained as follows. The vertical part of the framework introduces the four main knowledge-intensive business characteristics, while the horizontal portion is divided into the provider (media agency) and joint-centric (agency-client) spheres.

CoKnowledgeShop	Sheehan & Stabell (2007, p. 26)	Grönroos & Voima (2013, p. 143)
	Provider Sphere	Joint Sphere
	Agency Business Activities	Collaborative Business Activities
Value-creation activities		
Funding		
Reputational capital		
Governance structure		

Fig. 2: CoKnowledgeShop Framework

Second, media agencies—with their campaign support and significant media buying volumes—are powerful in the advertising market. In 2017, WPP’s (Wire and Plastic Products) GroupM media investment firm (including media agencies such as MediaCom or Wavemaker) won new businesses worth net \$3.4bn globally (WPP, Annual Report 2017). Worldwide, the media advertising industry is dominated by a few large international holding groups, such as WPP and Omnicom (Hackley & Hackley, 2015). Other market players are owner-managed independent media agency types that act without any international agency network umbrella (Fill & Turnbull, 2016). This study’s empirical research includes a comparative case method to explore both media agency types: a global network, and an independent national media agency. Accordingly, the conceptual foundation and empirical data aid in addressing the following two research questions:

RQ1: How do independent and network media agencies differ in their four main business characteristics: key-value activities, reputation, funding, and governance structure?

RO2: How do advertisers (as clients) influence a media agency’s business through joint (agency-client) activities in their value-creation, reputation, funding, and governance business activities?

Using a novel conceptual framework and comparative case-study approach, our research explores how media agencies do business to identify similarities and differences across the network and independent media agency cases.

2 Research methodology

Media management (Dupagne, 2018) and advertising (Chang, 2017) research demonstrate a methodical lack of case study exploration. A qualitative research design implies analysis of complex B2B organizations with their details (Gummesson, 2017). Exploring a single case allows for the diagnosis of the primary phenomena in a special embedded context; analyses of multiple cases introduce differences between cases (Eisenhardt & Graebner, 2007). This paper incorporates a comparative case study to evaluate the two key networks and independent media agency types. Such comparisons reveal similarities and their differentiating components to explain case differences (Patton, 2015). A case approach was conducted to introduce in-depth findings based on a comparison between the two (network versus independent) media agency types.

2.1 Data collection

The primary empirical data were gathered through 15 interviews with agency, client, and consulting employees; the interviews ranged from 30 to 95 minutes. Thirteen face-to-face and two phone interviews were conducted, audio-recorded, and transcribed between December 2017 and November 2018. Secondary data complemented the primary interview data and included a few national marketing presses and online materials published about the two organizations in 2018. Eisenhardt and Graebner (2007) claimed to have collected data from a broad pool of informants (e.g., different job titles and diverse organizations) and outside observers from the market. Following their lead in obtaining internal and external views, this study includes not only interviews of media agency employees with their inside-organization

views but also of advertisers (clients) and media (auditors and pitch) consultants to include outside perspectives for both cases. Triangulating data sources involves multiple data collection techniques, such as interviews and documents, and the perspectives of different interviewees (Patton, 2015). This study includes multiple (agency, client, and consultants) perspectives derived from a rich set of interviewees from different organizations and job positions. Thus, the study achieved data triangulation.

2.2 *Data analysis*

Nine and ten interviews were analyzed, respectively, for the independent agency and network agency cases. The four external consultant interviews were analyzed in both cases. Hence, consulting worked with and provided business knowledge about both agencies. Each case was analyzed using the Maxqda software (VERBI Software, 2018), and the data analyses were driven both deductively and inductively (Schreier, 2012). The data analysis in each case began with a deductive approach, as the initial codes were developed through the CoKnowledgeShop framework. Each of the four characteristics (value creation, reputation, funding, and governance structure) were coded as either provider (provider activities) or joint (provider-client) collaboration. This deductive framework served as the initial coding structure. However, each primary code in the analysis introduces subcodes from the data. For example, the value-creation primary code provides three subcodes in both cases—consulting services, operating technologies, and special services—that were built through the data, which implies an inductive procedure. These subcodes further structured our findings and allowed us to categorize individual case findings. Data analysis triangulation is indicated through multiple coders (Patton, 2015). This research achieved data analysis triangulation through the use of two coders.

3 Findings

The main findings are divided into four primary business characteristics with provider and joint result spheres and a comparison between the two agencies. For this abstract, the author selected the following key findings about the agency and joint spheres:

Value-creation activities:

Agency value creation: Both agencies provide value-creation activities through their consulting services (media planning and buying), operation technology and programmatic buying services, and special services (content production and market research services).

Differences in operation technology provide a variety of tools and services. The network agency uses purchase journal technology, while the independent agency provides a media-score toll to evaluate each media channel.

Joint value creation: The consulting services, operation technologies, and programmatic buying services areas offer ample opportunities for provider-client collaborative activities. For example, programmatic buying could be stiff; the agency could provide and support technologies while the clients handle operations to facilitate daily programmatic buying activities.

Reputation:

Agency reputation: Both agencies introduce agency reputation work, such as through agency-selection (pitch) market activities, promotion of unique agency selling points (USPs), and standard public relations work. The independent agency provides unique self-developed technologies and underscores its creative competencies. The agency's own public relations activities are well established and developed in an independent agency case.

Joint reputation: Pitch scenarios are indicated for both agencies as a method of winning new clients and provide a source for intensive interaction with an advertiser. These allow opportunities to pick up on market changes and the demands of new client portfolios.

Governance structure:

Agency governance: The network case introduces a global governance structure, extensive C-level management, ongoing leadership changes, and local management with significant influence from global decisions. The independent agency case bundle offers a massive advertising portfolio, which allows independent local management decisions or joint ventures with a network agency to support a global client. The agency creates a start-up to develop and sell its technologies and reduces its national comparative disadvantage by becoming a member of an international agency alliance.

Joint governance: Each agency acts in local offices in different cities in Germany, which provides opportunities for close cooperation with national clients. The independent agency recognizes that a joint venture with a large global player and another agency offers less flexibility for management decisions.

Funding structure:

Table 3 introduces one key result: the funding structures of the independent and network agency findings.

Agency funding: Media buying, agency fees, programmatic buying, performance base payments, and non-media incomes comprise the primary earnings for both agency types. They offer traditional bundling of media buying volume to provide special media rates to their clients. However, media buying and its fee amount depend on the clients' media volume. Digital funding areas are introduced through programmatic-buying funding areas and the performance-related payments depend, for example, on campaign performance.

Finally, both agency types source their income through non-media services, although the primary type of service differs. The independent media agency case is focused on creative services, while the network is focused on market research data sales.

Joint funding: Performance-based payments and programmatic buying denote extensive provider-client cooperation (e.g., share market research or sales), which indicates that a media agency's income depends on its ability and willingness to cooperate with clients.

Table 3: Overview of Findings: Media agencies' funding structures

		Independent Agency Case		Network Agency Case		
		Agency	Joint	Agency	Joint	
Funding Structure	Media Buying				Media Buying & Inventory	
		Media bundles		Media bundle discounts	Network (client) media bundles	Media bundle discounts
				Joint annual marketers' commitment	Buying & selling media inventory	Joint annual marketers' commitment
	Fee				Fee	
		Agency media fee (%)		Incomes depend on clients' media volume	Agency media fee (%)	Incomes depend on clients' media volume
	Programmatic Buying				Programmatic Buying	
		Technology cost		Customized construct	Software licensing	Customized construct
		Software licensing			Consulting services	
		Digital marketer deals			Own (media) marketer	
	Performance Related				Performance Related	
		Performance-based payment		Customized performance payment model	Performance-based payment	Customized performance payment model
	Non-Media Incomes				Non-Media Incomes	
		Creative consulting			Market research services	
		Content production			Content production	

4 Limitations and further research

This study's main limitations stem from using media agencies as its special research topic (media agencies), its conceptual framework (CoKnowledgeShop), and its qualitative research (comparative case study) method.

The conceptual basis of this study is limited to the introduced (CoKnowledgeShop) framework. Nevertheless, the framework provides motivation for more B2B knowledge-intensive scholars and practical researchers to identify, understand, and optimize opportunities in the media business. Our CoKnowledgeShop framework can be used and further developed by scholars and can also act as an analytical management tool for reviewing business adjustments and market opportunities.

Studying two cases provides limited initial insights. However, there are a minimal number of agencies in the global media agency industry (Hackley & Hackley, 2015). Further media management research is indicated to identify and understand (digital) adjustments or disruption tendencies in the primary industry-specific business characteristics (e.g., TV media marketers, creative agencies).

5 Research and practical implications

The CoKnowledgeShop framework, as a conceptual research lens, is adequate for exploring not only key, provider-centric business characteristics but also joint integrative provider-client activities. This study's findings imply that media, advertising, and service marketing research must increase with solid conceptual frameworks and qualitative research to explain, understand, and further develop how media agencies do business in a rapidly changing digital environment.

Generally, our findings also emphasize that both types of media advertising firms provide several (technology-driven) collaborative spheres as business platforms, such as programmatic buying solutions or performance-based payment models. This digital working

space permits data-sharing and allows the firms to work closely with clients. The advertising industry's ongoing digitalization improves many possibilities for provider-client value co-creation in (media) agency markets. The advertising market's digitalization is transforming the possibilities for media agency businesses to co-create value with clients.

The industry-specific comparative advantages of both media agency types are easier to understand and apply than the generally complex results. This research emphasizes the relevance of comparative (media) industry cases for introducing granular industry-specific findings with comparative similarities and differences across the two cases.

Independent agency case: Teece (2018) argued that modifying a business model is generally challenging because it should fit within an ongoing (traditional) business. According to Teece (2018), an independent agency sells its technology through a subsidiary start-up—which indicates new business fields and sources of revenue—as it is sometimes better to extend its available business through new organizations. Agencies can achieve superior results and comparative advantages by extending their available business. Creating a start-up subsidiary or joint-venture firm represents a business investment for a media agency (independent agency case). This contribution differs from von Nordenflycht's (2010) perspective, as advertising organizations are generally more knowledge-intensive but less capital-intensive. Developing or purchasing (e.g., geo-marketing subsidiary) new technologies requires not only highly educated professionals, technological capabilities, and entrepreneurial thinking, but also stable leadership with a strategic decision-making approach toward similarities and differences across the two cases.

Network agency case: Global firms must have flexible national organizations and headquarters (Teece, 2018). Digital and knowledge-intensive global industries must have the space to continuously review and modify their businesses (Fjeldstad & Snow, 2018). The network agency provides fewer unique innovations. The present study indicates that an inter-

national governance structure (network agency case) with global and rapid management changes leads to fewer (national) business innovations. Consequently, these findings are especially compelling for global, digitally driven industries with international firm structures, such as Google, Facebook, Amazon, and Netflix.

Spieth et al. (2014) pose an important question about how firms can establish innovative business models as an organizational capability. Chesbrough (2007, p. 16) argued that firms often provide a “business model innovation leadership gap” and noted that more than one C-level leader must be responsible for business innovation. While the network agency has a wide range of C-level managers, inclusive of a chief strategic officer, this does not automatically guarantee business innovations.

6 Originality/value

This study underscores that business model research must offer an integrative structure to explain how firms conduct business (Zott et al., 2011). It unshackles the strategic, management provider-centric business model knowledge shop (Sheehan & Stabell, 2007) and extends it to an integrative co-creation perspective. Its novel interdisciplinary framework looks beyond the provider-centric business model perspective. Further, media management research tends to focus on exploring firms’ business models based on a single business aspect, such as a payment model (see Graybeal & Hayes, 2011; Olsen & Solvoll, 2018). The present framework, however, allows for a deep conceptual business perspective due to its focus on the four main business characteristics.

From a methodology perspective, past media business model studies have often preferred to work with quantitative methods (see Evens & Van Damme, 2016; Fetscherin & Knolmayer, 2004). This study underscores that a comparative qualitative case study method is fruitful for exploring deep knowledge through industry-specific similarities and differences in businesses. This study expands on the research of media management, advertising schol-

ars, and practical researchers to identify that digitalization creates an impact that extends the traditional media buying business scope.

Our research responds to the call of media-management scholars to increase business model research (Mierzejewska, 2018). Our industry-specific findings introduce an in-depth investigation (description) of the comparative business characteristics of media agencies. Media agencies are traditionally called media brokers (Hackley & Hackley, 2015) or media shops (Horsky, 2006), which indicates that their main business focus is media purchase and trading. This universal one-dimensional perspective ignores further business facets that could otherwise be described through the CoKnowledgeShop framework. “*Co*” introduces their B2B, close integrative provider-client business activities (e.g., programmatic or performance-based buying). “*Knowledge*” presents its media advertising competencies (e.g., media production, creative services, and technologies). “*Shop*” proposes their traditional capabilities of bundling, trading, and implementing media advertising spaces to reach a defined target group, which indicates that organizations such as media agencies must provide space and resources to develop their innovative services and technologies.

Chapter IV

Conceptualisation of a co-dyadic-triadic-network value shop framework: Combining media companies' problem-solving and value co-creation stages

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Keywords: Value shop, service logic (SL), dyadic, triadic, networks, frameworks

Paper type: Conceptual paper

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Editors: Datis Khajeheian and Norris Krueger

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1 Purpose

Media management research is far from ready to either introduce its own value co-creation frameworks or offer an in-depth discussion of the value co-creation phenomena in the media business context. Media management studies, like Huang and Heider (2007) or Kehoe and Mateer (2015), tend to conceptualize media firms through Porter's (1985) value chain view. These studies consider firm activities (provider-centric view), while value co-creation through interactions with other actors, such as suppliers or clients, is not examined.

Value co-creation indicates a joint view through direct interaction between actors (e.g., service provider and client) (Grönroos & Voima, 2013). Empirical media management research, inclusive of work on value co-creation in newspaper firms (Cestino & Berndt, 2017) or brand value co-creation in media environments (Bange et al., 2020; Burgess & Jones, 2021), is rather limited. This can be attributed to their demanding conceptualization. Hence, establishing a strategic management (e.g., the value shop concept; Stabell & Fjeldstad, 1998) or marketing concept (e.g., the SL approach; Grönroos & Voima, 2013) is subject to limitations that make presenting an in-depth and fine-tuned conceptual spectrum of the value co-creation phenomena difficult.

In response to this conceptual challenge, this study combines the provider-centric value shop with an integrative SL value co-creation view to introduce a novel integrative dyadic, triadic, and network value co-creation conceptual perspective. This helps determine value co-creation conceptual gaps and enables media management researchers to work on the challenges associated with conceptualized problem-solving value co-creation in media businesses. This is particularly noteworthy for the media industry, which is strongly influenced by rapid technological development and infrastructure changes (Rohn, 2018). Our study offers novel research opportunities to advance the understanding of value co-creation in complex business markets, such as the media industry.

2 Conceptual framework

Our conceptual framework combines two ideas: the value shop view from a strategic management perspective and the SL value co-creation dyadic, triadic, and network views.

The value shop model proposed by Stabell and Fjeldstad (1998) conceptualizes service providers' problem-solving efforts as a valuable service cycle. This view implies that each (problem-solving) case introduces a new and, therefore, unique problem in a solution-cyclic process (Stabell & Fjeldstad, 1998). The strategic management value shop (Stabell & Fjeldstad, 1998) is based on five problem-solving stages of knowledge-intensive services that divide the service solution process into five service development stages. In each stage, service firms' generic activities are (i) problem-finding: collecting and reviewing information to understand the problem, (ii) problem-solving: developing and introducing solution options, (iii) choice: selecting a solution, (iv) execution: implementing choice solution activities, and (v) evaluation: reviewing and evaluating to what extent the implementation has solved the initial problem or the solution's outcome (Stabell & Fjeldstad, 1998). For example, advertising services that develop creative solutions are key value-service solution activities (Sheehan & Stabell, 2007).

The SL approach claims that “[co]-creation is the process of creating something together in a process of direct interactions between two or more actors, where the actors' processes merge into one collaborative, dialogical process” (Grönroos & Gummerus, 2014, p, 209). It underscores a divided view in which two or more actors co-create value.

This study develops a framework that combines the disaggregated dyadic, triadic, and network SL co-creation perspectives with the following value shop stages: problem-finding, solution, choice, implementation, and evolution development. This study terms this merger of the value shop and SL the co-dyadic-triadic-network value shop framework (see Table 4). The Co-DyadicTriadicNetwork-ValueShop portrays a solution value configuration model

(value shop) as value solution logic to outline industry-specific value co-creation *dyadic*, *triadic*, or network participations.

Table 4: Co–DyadicTriadicNetwork–ValueShop Framework

Service logic		Value Shop				
(Grönroos & Voima, 2013)		(Stabell & Fjeldstad, 1998)				
Actors' setting	Participation	Problem-finding	Problem-solving	Choice	Implementation	Evaluation
Dyadic	two actors	CoDyadicValueShop				
Triadic	three actors	CoTriadicValueShop				
Network	> three actors	CoNetworkValueShop				

3 Research and practical implications

The specialty of the Co–DyadicTriadicNetwork–ValueShop concept is that it refines the value co-creation patterns through their division into five potential value co-creation service stages. The framework can identify several theoretical and practical applications in media management. As a result, the Co-DyadicTriadicNetwork-ValueShop helps media management research and management explore *when* and *how* service-specific co-creation activities are embedded in each of the five stages—problem-finding, solutions, choice, implementation, and evaluation—of a service solution cycle. The framework can be used as a conceptual research lens for empirical studies (e.g., qualitative case studies) to point out what service-specific co-creation interaction content occurs in each problem-solving service stage.

Current media management researchers must acknowledge that the decisions of streaming platforms as producers of original content, such as Netflix, are also data driven. Baldwin (2012) points out that executives at Netflix ordered two seasons of the show “House of Cards” without watching a pilot. In this case, the show’s potential success was likely evaluated based on data analysis of the popularity of political thrillers and the actor, Kevin Spacey. Through user data, streaming platforms can determine the exact nature of their content

problems and thereby remedy the problem-finding aspect. This view implies that in the problem-finding, solution, and choice stages, data scientists, screenwriters, and streaming platform firms interact (triadic constellation) and share knowledge closely to ensure appropriate content production.

Küing (2010, p. 55) claims that media management scholarly research is “too abstract and too vague to be useful in practice, and full of impenetrable vocabulary.” From a practical point of view, our conceptual research asserts the need for less complex and more practical value co-creation research. The benefits of the SL value co-creation perspective are less complex for the management audience (Grönroos & Gummerus, 2014) and allow for more management-oriented research (Grönroos, 2011a). To reduce the complexity of the value co-creation phenomena, an SL management-oriented conceptual view was used to clearly highlight that value co-creation occurs through direct interaction. Further, the SL view was selected for this study to create a conceptualization of integrative research lenses. More research is required to better understand and interpret SL as strategic conceptual business logic for exploring organizational interactional capabilities to improve comparative advantages. Management leaders should establish an infrastructure that “develops specific and recurrent touch-points for co-creation.” (Pera et al., 2016, p. 4040).

4 Originality/ value

The Co-DyadicTriadicNetwork-ValueShop framework establishes a cross-disciplinary (strategic management and marketing) co-dyadic-triadic network value shop structure. It addresses each conceptual limitation, such as the *value shop provider-centric view* and the *reduction of the general view of value co-creation* by combining both viewpoints into a dyadic, triadic, and network problem-solving view.

The developed framework enables detailed identification of problem-solving service firms’ joint activities, which helps determine research gaps and enables researchers to work

on the challenges associated with conceptualized problem-solving value co-creation in media businesses. This is particularly noteworthy for the media industry, which is strongly influenced by rapid technological development and infrastructure changes (Rohn, 2018). Our study offers novel research opportunities to advance the understanding of value co-creation in complex business markets, such as the media industry. It calls for developing improved definitions and illustrated frameworks to precisely conceptualize dyadic, triadic, and network perspectives. To the best of our knowledge, no existing media management studies have explored the problem-solving dyadic, triadic, and network value co-creation constellations in the context of media businesses.

Several media management scholars have called for further improvements to existing media management research theories (Mierzejewska, 2018; Picard & Lowe, 2016; Rohn, 2018). To introduce a fresh conceptual view, Picard and Lowe (2016) stated that interdisciplinary research could extend current media management research perspectives. Our study is a step toward expanding the interdisciplinary conceptual scope of media management. Generally, there is the potential to drive and increase conceptual work in the field of media management research. Faculties, conferences, and journals can take the lead in encouraging conceptual work in media management research.

Chapter V

CoValueShop: A framework to explore B2B value co-creation across media campaign stages

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Keywords: Value shop, service logic (SL), media campaign, problem-solving, value-creation logic

Paper type: Research paper

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1 Purpose

Marketing research has overlooked agency-client relationships, which are considered crucial in co-creating marketing practices (Keegan et al., 2017). Existing literature on agency businesses explores co-creation by marketing (Hughes & Vafeas, 2019; Hughes et al., 2018) and advertising agencies (Díaz-Méndez & Saren, 2019). Service marketing B2B research ignores how specialized agency types, beyond general marketing and advertising agencies with unique service portfolios, exist.

There are also customized marketing solutions, rather than standardized industrial solutions (Hakanen & Jaakkola, 2012). Our industry-specific focus is grounded in the limitation of understanding jointly created solutions under claims that the service stages of joint media campaign services have not been sufficiently analyzed. In business, creative or media specialized (agency) services have gained a market stronghold (Horsky, 2006; Jensen & Sund, 2020).

This study introduces two main objectives. First, it presents a conceptual framework called the CoValueShop to highlight value co-creation as B2B problem-solving cycles. Our framework is based on a combination of the provider-centric strategic management value shop (Stabell & Fjeldstad, 1998) approach with the marketing/service value co-creation service logic (SL) (Grönroos & Gummerus, 2014) view that value co-creation exclusively occurs through actors' direct interactions. Our conceptual view helps divide a service solution into joint stages—problem-finding, solution, choice, implementation, and evaluation—which reduces complexity and contributes to providing new insights into the solution value co-creation cycle stage. Second, this study uses the ValueShop conceptual view to analyze interviews with media agencies and advertisers (clients) to point out their joint direct interaction activities in each solution stage. Figure 6 introduces the CoValueShop conceptual framework with five joint problem-solving stages.

CoValueShop			Value Shop				
			Problem-finding	Problem-solving	Choice	Implementation	Evaluation
Service logic	Joint sphere	Direct interaction: "value co-creation"					

Fig. 3: CoValueShop framework

Finally, our conceptual basis (CoValueShop), concrete research object (joint agency-client media campaign services), and qualitative method enable us to explore the following research question:

(RQ3): What is the content of the interactions between agency and client at each media campaign service stage?

2 Research methodology

Our qualitative approach allows us to combine the conceptual framework with practical business (data) reality, where the CoValueShop framework serves as the basis for developing a semi-structured interview guide and structuring our data analysis.

2.1 Data collection

Our primary data were collected from 18 face-to-face interviews with employees across 11 media agencies and advertising firms. The authors also collected secondary data such as campaign documents. Following Eisenhardt and Graebner (2007), we selected knowledgeable informants representing diverse perspectives of the explored phenomena. Further, our research included informants from different organizations, job levels, and agency and client perspectives on media campaign activities between media agencies and advertisers.

Face-to-face interviews were conducted and transcribed between December 2017 and October 2018, with an interview span of 27 to 91 minutes. Data collection was triangulated via compression techniques or verifying the interview against the collected documents (Pat-

ton, 2015). We collected data from the interviews and documents to achieve data collection triangulation.

2.2 *Data analysis*

Our data analyses were driven both deductively and inductively (Schreier, 2012) and with the support of the qualitative data analysis software, Maxqda (VERBI Software, 2018). First, the data were categorized into the five initial codes based on our framework (problem-finding, solution, choice, implementation, and evaluation). Second, the five initial concept-driven codes identified from the framework (deductive) introduce industry-specific, data-driven media campaign provider-client activities (inductive) assigned under each of our five initial codes. All identified codes must indicate a provider-client interaction (such as making phone calls and holding kick-off meetings).

To achieve triangulation in the data analysis, more than one researcher should analyze the data (Patton, 2015). Accordingly, between December 2018 and May 2019, two knowledgeable coders analyzed the dataset while providing sound business knowledge based on their work experience in marketing or media advertising organizations. Both coders reviewed their coding results, worked through disagreements, and mutually agreed in some iterative rounds.

3 Findings

This study determined that value co-creation occurs at each service stage, and the content of the provider-client interactions is shaped by the specific industry contexts (media campaign) in each of the five stages. The agency introduces the media market and media consumption knowledge, and the advertiser (client) presents the brand- and campaign-specific knowledge and their expectations. The actors' direct interaction to combine the expertise of both (provider-client) and understand each other's objectives, expectations, and opportunities is essential in outlining the first frame of campaign options. Both actors bring together media- and

campaign-specific knowledge and competencies to develop and implement a solution (e.g., advertising media campaigns).

Each joint solution stage introduces ongoing revisions and modifications across each solution stage, which indicates that each solution stage comprised what we called *interim co-solutions*. For instance, in the problem-finding stage, it is essential to combine the client's expectations (e.g., media campaign targets and budgets) with the opportunities offered by the provider (e.g., media mix selections) to determine and define campaign possibilities. Interim co-solutions are noted as defined and agreed (campaign) target parameters, but these could be revised in nearly every stage (excluding evaluation) to meet new or modified (campaign) objectives.

Digital technologies make it possible to test and optimize performance during campaign execution. For example, the implementation stage includes preliminary solutions (e.g., digital campaign targets) because digital campaigns could be analyzed and optimized (changed) to improve performance during implementation. Our data indicate that digital technologies increase the possibilities for ongoing solution adjustments through evaluation at the implementation stage. New service technologies could enhance optimization potential and introduce cost reduction opportunities (Kristensson, 2019).

4 Limitations and implications

The current study finds that the conceptual lens of a CoValueShop framework provides an adequate framework for identifying B2B provider-client industry-specific activities in distinct solution stages. This conceptual finding and several typical industrial findings allow discussing the effects of traditional media compared to digital media components in a problem-solving cycle. Researchers and managers should look deeper if parts of their solutions include digital components.

We further develop, on the one hand, the strategic management provider-centric value shop and, on the other hand, the SL value co-creation service marketing research streams, to develop a CoValueShop integrative conceptual framework. Our framework could be generalized and conceptualized to describe B2B knowledge-intensive businesses where value creation is based on provider-client joint problem-solving cycles. Our research modifies the strategic management provider-centric value shop to unshackle their view and apply it as an integrative co-creation view.

We clearly label our framework as “CoValueShop” to help introduce a novel conceptual basis and avoid overlapping concepts for further research development. Hence, the framework title “co-creation framework” (see e.g., Aarikka-Stenroos & Jaakkola, 2012; Andreu et al., 2010; Navarro et al., 2014; Payne et al., 2008) makes it challenging to identify its conceptual roots, further utilize the existing framework in empirical studies, or develop existing conceptual frameworks.

Our research is limited to the bright side of value co-creation activities. Vafeas et al. (2016) found that there is immense potential for diminution in value in B2B (creative) agency-client relationships. Value destruction as a repetitive process-cycle phenomenon occurs in the advertising agency business and needs to be explored (Díaz-Méndez & Saren, 2019). We recommend that scholars and management use the CoValueShop framework to explore value co-destruction activities (e.g., legal, business consulting, or advertising agency services).

5 Originality/value

Service researchers must step out of their scholarly silos to work together in cross-disciplinary research (Ostrom et al., 2015). This study provides a novel interdisciplinary, strategic management, or services marketing-developed conceptual CoValueShop framework, which suggests conceptualizing and analyzing deep practical insights of industry-specific knowledge joint activities in each problem-solving stage. Combining concepts over research

disciplines into a novel framework allows us to look beyond a traditional view, such as the provider-centric value-creation approach, to challenge it with integrative value co-creation perspectives. Grönroos (2019, p. 777) argued that the management communities used to apply the value co-creation view, “a much more fine-tuned model.” This CoValueShop framework responds to the need to frame and fine-tune the concept and operationalization of value co-creation. Our study demonstrated that classifying service solutions into different stages reduces the complexity of value co-creation conceptualization. Introducing in-depth industrial empirical findings of jointly created customized content helps management leaders from both organizations better understand and improve their provider-client jointly created content in each stage. Practical, suitable management frameworks such as the CoValueShop could be utilized as analytical tools for broader B2B knowledge-intensive management. We clearly label our framework as “CoValueShop” to introduce its novel conceptual roots and avoid overlapping concepts for further development.

Chapter VI

The dark side of the media agency-advertiser relationship: Value destruction and co-destruction in a B2B context

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Keywords: Value destruction, value co-destruction, service logic (SL), media agency-client relationship

Paper type: Research paper

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1 Purpose

The purpose of this study is to address two main research topics. First, because value co-creation can have both positive and negative implications (Echeverri & Skålén, 2011; Grönroos, 2011b; Grönroos & Gummerus, 2014), our study used service logic (SL) (Grönroos & Voima, 2013) to adapt the value creation/co-creation approach to a value destruction/co-destruction view. Second, current research primarily evaluates the “bright side” of the value co-creation phenomena in B2B (e.g., Aarikka-Stenroos & Jaakkola 2012), service (e.g., Hakanen & Jaakkola, 2012) and media management (e.g., Cestino & Berndt, 2017) industries and overlooks the “dark side” of value co-destruction. However, their findings imply that actors fail to integrate resources (Aarikka-Stenroos & Jaakkola, 2012) and disagree on solutions (Hakanen & Jaakkola, 2012), which relates to value dilution. The business press indicates the practical relevance of exploring the dark side phenomena of media agency-client relationships. For example, new media channel assignments indicated around \$15.3bn in global savings for brands (Pugh & Polman, 2018), and headlines regarding non-transparent business practices shocked the worldwide media agency market in 2016 (ANA Report, 2016). Against this backdrop, a better understanding of the destructive (dark) side could improve value creation and co-creation; this thesis is unique in that no media management value destruction research exists.

The purpose of this study is to apply an SL destruction framework to explore media agency-client destruction and co-destruction activities. With a qualitative research approach, data were collected from media agencies, advertisers (clients), and media consultants/auditor experts to identify and explain when (e.g., the relationship selection or service development stage) value reduction occurs in this B2B relationship. Accordingly, our study explores the following questions:

(RQ4) How does each actor (provider and client) destroy value in a media agency-client relationship?

(RQ5) What joint agency-client activities are linked to value co-destruction in the relationship between a media agency and its client?

2 Theory background

Plé and Chumpitaz Cáceres (2010) claim that the value co-creation conceptual perspective is a good starting point for exploring the co-destruction phenomena. The conceptual SL perspective helps us structure our study into three main spheres—provider, client, and joint. This conceptual view allows us to identify who is in charge of the value destruction: whether it is either actor (provider or client), or both together through direct interaction (provider-client). Table 5 introduces the SL destruction framework.

Table 5: Service logic (SL) destruction and co-destruction framework

Provider Sphere	Joint Sphere	Client Sphere
No direct interaction	Direct interaction	No direct interaction
Value destruction	Value co-destruction	Value destruction

3 Research methodology

A qualitative research design was employed to highlight “what happened in any particular situation” (Miles et al., 2014, p. 311). Informants were interviewed for a deeper understanding of the research topic (Rubin & Rubin, 2012).

To address these industry-specific research questions, data were collected by conducting 24 face-to-face semi-structured interviews in Hamburg, Düsseldorf, Bremen, and Hannover, and a single phone interview with media agencies, advertisers, and media consultancy employees between December 2017 and November 2018. The semi-structured guide started

with general questions about job experience and working background, followed by specific questions about work scope. Nearly all interview guides were individually adapted based on the interviewee's job position. The original scope of these interviews aimed to explore the business characteristics of media agency-client relationships. Therefore, no explicit questions were asked about the negative effects of media agency-client relationships.

As suggested by Scheier (2012), data analysis could include both conceptual (deductive) and data-driven (inductive) aspects. The deductive scope provides the initial coding schema based on the developed SL destruction framework divided into three (agency, joint, and client) codes. These three initial codes were further divided into subcodes identified from the data, which indicated an inductive analysis. The research accomplished data collection triangulation (Patton, 2015) by means of the views of multiple informants (media agencies, advertisers, and media consultancy) and job positions. Data analysis triangulation (Patton, 2015) was achieved because two analyzers coded the data set.

4 Findings

Each agency, joint, and client sphere shows areas of business destruction. For the abstract, the author provides an overview of the main findings for each of the three spheres.

Agency sphere:

An agency's business structure, knowledge, or behaviors link to value destruction in its relationships. This includes gaps in media strategy and campaign planning, lack of professionalism through senior-level consulting, and a framework provided by its business media buying structure that makes it hard to achieve the best possible results for its clients. In this sphere, the agency oversees the destruction activity. The *agency sphere* introduced six main destruction areas: employee knowledge and skills, agency structure and business review model, rep-

utation through public relations and self-marketing, pitch and new businesses, media campaign planning, and agency cooperation.

Joint sphere:

Both provider and client oversee co-destruction in their relationship, as indicated by issues related to sharing relevant background information or explaining the payment model, advertising media product, or special media planning jargon. The *joint provider-client sphere* introduces seven main value co-destruction activities: feedback culture, sharing information, explaining problems and decisions, translating media jargon, payment review, explaining business, and meeting culture.

Client sphere:

Table 6 provides an overview of the seven main value-destruction areas in the *client sphere*, including employee knowledge and skills, agency fee and media buying, organization structure, decision-making structure, client company policy, pitch and new business, and agency coordination. The client business structure (e.g., silo organization), knowledge (e.g., less media knowledge), or behaviors (e.g., wrong decision-maker) provide evidence that value destruction is indicated in the client's sphere.

Table 6: Summary: Client (advertisers) value-destruction areas

CLIENT SPHERE						
Value Destruction						
Employee knowledge & skills	Agency fee & media buying	Organization structure	Decision-making structure	Clients' company policies	Pitch & new business	Agency coordination
Briefing issues	Media market commitments	Organizational silos	Basis for decisions			
Marketing knowledge	Agency fee	Hierarchically structured organizations	Blocking new campaign ideas			
	Performance-based campaign payment					
	Payment issues (invoices)					

5 Research implications and limitations

In related conceptual SL papers, Grönroos often mentioned the change that value could destroy (e.g., Grönroos, 2011b; Grönroos, 2012; Grönroos & Voima, 2013). This study applies the SL conceptual view to explore value destruction in media agency-advertisers' business relationships. An SL destruction conceptual framework is adequate for exploring the provider, joint, and client B2B destruction areas. It points out whether only one or both actors oversee the value destruction. Further, this conceptual perspective identifies their service-specific contexts, business organization structures, and industry business practices, which results in a variety of value-destruction pitfalls, consistent with Järvi et al.'s (2018, p. 73) view that relationships offer "type-specific" or "type-independent" co-destruction opportunities.

Individual B2B industry-specific requirements provide relationship type-specific destruction conditions; providers' business practices could lead to conflicts of interest. Plé and Chumpitaz Cáceres (2010, p. 434) claimed that providers' compliance could lead to "intentional misuse of resources," which influences frontline employee misbehaviors. Media agen-

cy business practices introduce conflicts of interest, such as focus on one's own profit and not following clients' individual best campaign interests or organizational issues that lead to actors' destructive behaviors. Diaz-Méndez and Saren (2019) introduce an advertising agency value depletion circle, where value reduction is a repeat cycle. This study's findings indicate that value destruction is accepted by the provider and client in the marketing-advertising service industry.

The study is restricted through its research object (media-agency-client relationship), scope (destruction and co-destruction), and method (qualitative interviews). However, the results provide deep insights into provider and client value destruction, as well as their co-destruction joint activities. Further, the findings introduce opportunities for optimizing value creation/co-creation in the context of the media agency-client relationship.

6 Practical implications

The destruction framework of this study can serve as a practical management analysis tool to identify provider, client, and joint relationship activities and avoid destruction phenomena in business practices.

Media agencies are under strong pressure; the present study underscores relevant destruction facets that depend on specific business practices, which lead to conflicts of interest and inadequate service quality. To break out of this vicious cycle, actors must discuss transparent service scope and (agency) payment models. However, agencies are not exclusively accountable for the return on advertising investments (Diaz-Méndez & Saren, 2019). The client's organization, with its silo structure and management decision issues, creates the perfect situation for value destruction. Advertisers must remember that agencies provide valuable services that affect their business performance.

Research speculates about whether a hierarchical structure (Plé, 2016) or an international marketing structure (Akaka et al., 2013) indicates the potential for value destruction.

A client's inaccurate (global) views about foreign markets can influence decisions in the international headquarters of B2B marketing services. Therefore, international organizations (media agencies and advertisers), leader judgment, and firm (headquarters) requirements enable value destruction through incorrect decisions. Local (national) managers can avoid this destruction through better market knowledge. Ultimately, both organizations are distinguished in their leadership, industry language, and organization structure. To increase empathy between actors, marketing organizations could hire more agency employees and vice versa.

B2B service systems include individual, unique, industry-specific environments, such as media agency business structures (e.g., media buying), clients as advertisers with marketing-specific issues (e.g., less media knowledge), organizations (e.g., silos), and leadership (e.g., wrong decisions), which form the basis of value destruction. Value destruction/co-destruction both influences and is shaped by the B2B industry-specific context. It is necessary to explore more value-destruction phenomena in B2B specific industry environments to identify, understand, and further develop industry-specific business issues.

7 Originality/value

Little research attention has been given to value-destruction phenomena (Plé & Chumpitaz Cáceres, 2010; Chowdhury et al., 2016; Gohary et al., 2016). Special calls for research on dark side phenomena in marketing (Daunt & Greer, 2017) or B2B management (Abosag et al., 2016) indicate that scholarly journals underscore the need for more research on the subject. Research claims that value co-destruction studies in different business fields are necessary (Prior & Marcos-Cuevas, 2016). This study responds to this research need through our conceptual and empirical results on the value destruction/co-destruction phenomena. Our research indicated that value co-creation scholars must be more watchful to also explore the dark side of the highly valued co-creation model. From a scholarly perspective, this study

introduces and employs a destruction framework (SL) concept as a research lens through which to explore value destruction and co-destruction in B2B relationships. Further, it provides motivation for turning around co-creation conceptual views to integrate and highlight co-destruction phenomena.

Our study is among the first to consider a B2B media advertising industry with specific value destruction/co-destruction phenomena. Concrete industry-specific results make it easier for a practical community to understand and apply scholarly results to their business reality. In comparison, less translation input is necessary for the management audience, moving a step closer to reducing the often-discussed management-scholar research gaps. Finally, the study's results are useful for marketing, media management, and B2B knowledge-intensive service management and scholars to realize their value destruction/co-destruction pitfalls in investment-intensive media agency-client service relationships. Hence, it provides ample opportunities for practical and scholarly research to shed new light on popular value research.

Chapter VII

Conclusion

The purpose of this thesis was to illustrate novel conceptual frameworks by combining and extending existing concepts to conceptualize the abstract phenomena of value co-creation and co-destruction and introduce in-depth industry-specific media management findings. Against this background, the thesis pursued the following: (i) conceptualizing and exploring integrative media agency-client business aspects under novel conceptual perspectives and (ii) introducing empirical evidence that media agency-client relationships create and destroy value in the process of doing business. The results of the thesis contribute to the service, marketing, and media management literatures, and its overall contributions and outcomes are theoretical, methodological, and managerial.

On the conceptual level, the developed interdisciplinary frameworks provide a fresh perspective on value co-creation and co-destruction. These help close the research gaps in the conceptual knowledge of how to develop and apply frameworks to improve the conceptual basis of less explored phenomena in the media management research field. The thesis combines the existing cross-disciplinary concepts of strategic management and service marketing science to introduce alternative conceptual perspectives through frameworks. Linkage among the conceptual constructs through novel conceptual frameworks helps break down the research field silos. “Conceptual frameworks are simply the current version of the researcher’s map of the territory being investigated” (Miles et al., 2014, p. 20). The conceptual frameworks introduced provide a solid basis for a conceptual structure that reduces complexity to guide the scholarly and management communities in diagnosing a complex (co-creation) business phenomenon and further developing their views.

Media management literature lacks industry specific conceptual frameworks (Malmelin et al., 2022; Rohn, 2018). Consequently, media management research has yet to introduce its own value co-creation frameworks or offer an in-depth discussion of value co-creation phenomena in the media business context. Introducing novel interdisciplinary devel-

oped conceptual (value co-creation) impulses is the first step toward progress in the media management research discipline. This thesis provides the CoKnowledgeShop and Co-ValueShop frameworks:

- Unshackling the strategic management provider-centric knowledge shop (Sheehan & Stabell, 2007) and moving toward an integrative provider-client business characteristic CoKnowledgeShop conceptual perspective.
- Empirical evidence that the introduced CoKnowledgeShop is fruitful for conceptualizing and diagnosing provider and integrative business model characteristics.
- Unshackling the strategic management provider-centric value shop (Stabell & Fjeldstad, 1998) and moving toward an integrative provider-client problem-solving Co-ValueShop conceptual value co-creation perspective.
- Empirical evidence that the introduced CoValueShop conceptual frameworks are fruitful for conceptualizing and diagnosing integrative provider-client problem-solving value-creation logic.
- This research is the first scholarly application of both the CoValueShop framework in services marketing and the CoKnowledgeShop framework in media management research.

This thesis not only combines existing concepts to produce novel frameworks but also extends SL to triadic and network perspectives to go beyond the dyadic view. These frameworks solidify the conceptualization of dyadic, triadic, and network actors cooperating through direct interaction in B2B firms to co-create value. This research (more specifically, *Chapters II and IV*) is among the first in the media management research field to have conceptualized and adopted provider-client SL co-creation to triadic and network perspectives:

- The SL provider-client value co-creation idea is broadened through direct interaction to dyadic, triadic, and network conceptual views.

Finally, media management literature such as Rohn (2019) has claimed that media company value creation involves more network and multidirectional activities, which implies research questions based on co-creation activities. This thesis answered research questions that focused on value co-creation (media) (see *Chapters III and V*) as well as value co-destruction (media) (see *Chapter VI*).

Plé and Chumpitaz Cáceres (2010) mentioned complementing the value co-creation framework (e.g., S-D logic) by exploring value co-destruction. However, current value co-creation concepts such as SL have tended to concentrate on value co-creation (Echeverri & Skålén, 2021). Thus, “we need to stop seeing value creation as the only possible outcome during interactions between provider and customer. Value destruction is equally important.” (Echeverri & Skålén, 2011, p. 370). This suggests that the SL destruction framework perspective is fundamental for conceptualizing the structure and analysis of data to highlight which actor (provider, client, or both) is in charge and what circumstances or activities are linked to value destruction and co-destruction in the B2B media agency business. The present study extends the conceptual view of the bright side of SL to the dark side of the phenomena of destruction and co-destruction in the media management literature. The study’s SL destruction framework highlights that the terminology and conceptual SL framework allow exploring provider and client value destruction and joint co-destruction phenomena. The research work is unique, specifically, *Chapter VI*, and is among the first empirical studies in the media management literature to have adopted the SL value co-creation conceptual view to diagnose value destruction and value co-destruction in media agency businesses:

- Advancing the understanding of provider, client, and joint dark side value destruction and co-destruction spheres in B2B (media agency) businesses.
- Introducing and emancipating the predominant bright side value co-creation conceptual SL perspective to the dark side value co-destruction view.

On a methodological level, the theory method is based on synthesizing and adapting existing concepts (see Jaakkola, 2020). Combining two conceptual methods (e.g., synthesis and adaptation approaches) offers significant novel and granular conceptual perspectives (Jaakkola, 2020). Media management employs little further theory development (Rohn, 2018). Hence, it tends to only apply theories, with a minor focus on adjustments or further development of existing theories (Achtenhagen & Mierzejewska, 2016). Knowledge of conceptual methods must be discussed and introduced to improve theory development in media management.

- Apply theory methodological approaches to develop novel conceptual frameworks and improve conceptual value co-creation knowledge in media management.

The empirical research component of this thesis is based on qualitative methodology. Historically, media management and economic research are dominated by quantitative studies (Dupagne, 2018) and a secondary data collection approach (Dupagne, 2018; Sweitzer, 2021). In this thesis, the data collection for the empirical part was largely based on primary data collection (interviews). This created a rich portfolio of data for identifying comparative business-case aspects (*Chapter III*), problem-solving joint value creation (*Chapter V*), and value destruction (*Chapter VI*) phenomena in the context of media agency B2B businesses:

- These industry specific qualitative results are less abstract, which helps managers understand and improve their knowledge of value co-creation and value co-destruction phenomena.

On a practical level, the following central findings offer beneficial implications for managerial practice. Utilizing this study's newly developed interdisciplinary frameworks in practice as a management guide introduces the strategic management (knowledge and value shop) and service marketing (SL) conceptual perspectives to media business practices.

- This thesis improves knowledge of how to use scholarly frameworks as research lenses to explore business phenomena in media management.

In particular, the management literature introduces a business model view as an active system with interactive relationships that allows a systemic view “on how to do business” (Zott et al., 2011, p. 1038). A business model framework enables producing an overview of a current business to derive further enterprise opportunities (Chesbrough, 2007). The novel integrative CoKnowledgeShop business model framework could serve as a media management analysis guide to diagnose, understand, and motivate further developing the main business and integrative provider-client characteristics of B2B (media) knowledge-intensive organizations: reputation, funding, governance, and value creation. It improves (media agency) managers’ ability to assess their current business and digitally transform opportunities and circumstances in today’s fast-changing environments. Digitalization in the advertising market is changing the possibilities for value co-creation with clients in media agency businesses.

- The characteristics of integrative provider-client business model media agencies are being diagnosed. This diagnosis provides valuable implications for media agency managers who work to identify and integrate their client views to identify future business areas.
- Empirically, (network and independent) media agencies broadened their service scope beyond their traditional buying business as a reaction to today’s fast-changing advertising environment. Media agencies are competence centers for media advertisement planning and buying, digital technology, and creative advertising services under one roof.

The new integrative CoValueShop framework introduces a provider-client joint problem-solving cycle for clients’ (unique) problems. The CoValueShop mentions the importance of different service stages. This is also important from an SL perspective; “direct interactions occur at an early stage,” over service development, and co-creation may be significant for value creation (Grönroos & Voima, 2013, p. 142). The framework reduces complexity be-

cause it enables the practice of observing knowledge-intensive service as a provider-client problem-solving cycle. It allows managers to divide service into five problem-solving stages to diagnose which service content is co-created. Practitioners must recognize that providers and clients both access each other's knowledge (e.g., industrial, marketing, media, and advertising) through interactions at different service stages to create client-specific unique solutions. The CoValueShop framework could guide managers in each stage to improve further problem-solving cycles between actors. This could provide opportunities to improve management and advance collaborative value co-creation through revisions and further strategic learning in each service solution stage.

- Evidence of integrative provider-client problem-solving activities in all five media campaign service stages. The fusion of both (provider-client) bodies of knowledge to further develop and implement media campaigns.

Our research on value destruction should make media management practitioners more sensitive to the focus on the destruction phenomena in their businesses. Extant service literature introduces questions such as: "How can firms best cocreate valued services with customers?" (Ostrom et al., 2010, p. 8). The first step toward improving value co-creation by practitioners is to know where value co-destruction occurs in businesses. By introducing empirical results, the authors identify that a fundamental aspect of value destruction occurs through both the provider and client (organization) sides, as well as through joint co-destruction activities. Extensive knowledge about value destruction and co-destruction provides ample management optimization opportunities in investment-intensive business service relationships. Managers can employ the proposed SL destruction framework to analyze their B2B service relationships and identify potential value destruction and co-destruction areas to improve their businesses.

- Empirical evidence of industry-specific (media agency industry) value destruction and the co-destruction of B2B businesses embedded in provider, joint, and client organization structures and activities.

Over the decades, media management research has struggled with the prejudice that its scholarly work is less suitable for practical use, that it is not industry specific enough and tends to be less concrete (Küng, 2010), applies its own language, and is challenging in terms of meeting practitioners' relevant needs (Rohn & Evens, 2020). Since, the authors of published strategic management papers tend to be university faculty members who are not working as managers (Mierzejewska, 2018). Introducing real business implications is a challenge. Consequently, media management has claimed to have developed a close relationship with practice (Küng, 2016) or improved communication with media industry individuals (Sweitzer, 2021). In the fast-changing media industry environment, practical relevant research is important (Rohn & Evens, 2020; Sweitzer, 2021). However, to identify relevant management research topics, the media management community must be well connected with practitioners (Rohn & Evens, 2020). Practitioners should be included in developing research questions or interpreting findings (Sweitzer, 2021). The author of this thesis has many years of practical media management work experience in well-known international media companies, which helps infuse this research with strong management business views. Based on this management practice background, a particular piece of work in progress from the thesis (see *Chapter III*) was nominated for the professional relevance award at the annual AEJMC Conference 2018 in the Media Management, Economics & Entrepreneurship track. This scholarly work discusses that in a fast-changing media environment, there is a strong need for practitioners to be included in research work to identify contemporary scholar topics and explain their research in management through understandable business language to reach the media-management decision-makers.

- This thesis focused on practical, relevant knowledge through finely tuned, less abstract, and more concretely applicable business implications. These results enable agency and advertising managers to better understand how media agency businesses operate to co-create and co-destruct value.

This thesis must address *several limitations* that provide space for *future research avenues*.

It points out that more conceptual as well as empirical research is required to transfer the popular service marketing value co-creation topic into the media management research field.

Further research could apply our conceptual frameworks as a basis for empirical research. For example, the introduced triadic and network CoKnowledgeShop and CoValueShop conceptual frameworks (*Chapters II and IV*) use empirical verification. The robust and diverse advertising agency industry is a significant research area for applying our frameworks to tackle management challenges and improve knowledge about B2B triadic and network business environments.

Conceptual frameworks (see *Chapters III, V, and VI*) serve as the foundations for this study's empirical research projects. Therefore, the conceptual view is limited to our frameworks; consequently, it provides limited insights into business aspects beyond our conceptual research lenses (frameworks). Further studies could adapt and extend the frameworks through data findings. For example, an abductive method (Dubois & Gadde, 2002) might provide the flexibility to modify and refine our frameworks through a shift between conceptual and empirical data.

The media management research community recently recognized that value co-creation logic (through S-D logic) could be a useful conceptual basis for ascertaining that value is increasingly co-created with their clients (Villi & Jung, 2015). Villi and Jung (2015) introduced the idea of a service-dominant media logic, where media firms such as newspaper and television firms co-create together with their public communities. Nevertheless, it is chal-

lenging for scholars' theoretical concepts to be valuable to management communities (Küng, 2010). This study recommends the media management community conduct more research on value co-creation phenomena. Literature like Hansen (2019), Saarijärvi et al. (2013) or Tregua et al. (2021) identify S-D logic (Vargo & Lusch, 2004), SL (Gronroos & Voima, 2013), and customer dominant logic (C-D logic) (Heinonen & Strandvik, 2015) as the main common value co-creation concepts. These divided co-creation conceptual views are useful for identifying new media service research topics. Primarily, research could introduce and explain these concepts with their overlaps and specific views on value co-creation in a conceptual media management paper. A media manager as co-author could improve the practical relevance of this conceptual paper and help co-create ideas about how to apply this conceptual knowledge in business and further research studies. Thus, this initiative could establish the concept of service media management business logic.

Applying new concepts helps provide novel perspectives and explore different kinds of media organizations and offers new insights to (media) managers for a better understanding of their business and to improve their management decisions. This thesis responds to calls from service research such as McColl-Kennedy and Cheung (2018) to demonstrate how value co-creation perspectives could apply practical guidelines to establish their implementation opportunities in distinguishing service industries. For instance, the advertising agency industry is embedded in diverse, high-tension research fields such as service marketing, B2B, advertising, and media management. These research fields must begin to explore more specialized advertising agency types (e.g., public relations, creative, or social media agency types) to improve knowledge about their fast-changing business adjustments and investment-intensive B2B services to create valuable services for their clients. Notably, the B2B literature introduced an empirical study on social media agencies and client's relationships (see Lone et al., 2021). The media management research community should approach investment intensive

B2B businesses to explore their special phenomena. This industry specific research requirement is underscored by the current call for papers like “Business-to-Business Marketing in the Cultural and Creative Industries: Opportunities and Challenges” (Beverland et al., 2022) in the highly reputed *Industrial Marketing Management* journal.

In a first, this study contributes to the media management literature by analyzing the value destruction and co-destruction of media agency B2B firms. It could also be a starting point for further research focusing on the value and destruction of value aspects of advertising and media firms. Studies in media management that explore similar concepts could introduce prolific and practically relevant research opportunities.

This thesis contributes to further conceptual media management research work and improves knowledge of how to combine and extend existing concepts from other research disciplines. To conceptualize abstract phenomena, the study introduces less explored scholarly phenomena (e.g., value co-creation or co-destruction) and improves interdisciplinary research approaches in the media management research field. These novel and extensive conceptual views must be further utilized as inspiration for future empirical scholarly works in media management. This thesis aims to inspire researchers to develop additional novel interdisciplinary conceptual frameworks as bases to empirically explore less investigated media management research topics.

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Appendix

Appendix A: Individual contributions to the research abstracts

All included research papers were written by multiple authors. In the following, I will detail my individual contribution to each of the five papers included in this thesis.

The author of this thesis contributed substantially to all five research projects. As lead author, she developed each of the five scholarly papers. For each paper, she conducted literature reviews, developed the conceptual frameworks, and carried out three empirical studies. Reinhard Kunz and Petra Düren contributed through constant conceptual and methodological advice. Both acted as valuable sparring partners, provided constructive criticism, asked insightful questions to further the studies, and offered valuable advice throughout the conference revisions, journal submissions, and review processes. Katrin Blankenburg from the Promotions Department, Hamburg University of Applied Sciences (HAW), offered useful research input on qualitative methods and how to use Maxqda.

Each research project of this thesis, as work-in-progress research papers, was accepted and presented at several national and international conferences and doctoral seminars from 2016 to 2019. The author participated in scholarly events worldwide, where she presented her research projects. Participation in these conferences and seminars gave her an opportunity to interact and gather valuable input that ultimately helped her improve each of the five research projects mentioned here. Further details regarding each paper are listed below.

Research Papers #1 and #3: Abstracts were presented in chapters II and IV and were authored by three researchers. Reinhard Kunz served as the corresponding author and coordinated the revision process for both conceptual articles and provided input to develop the frameworks. Reinhard Kunz and Petra Düren reviewed my work-in-process articles and provided valuable input to improve the articles. I contributed to the paper by conducting literature reviews and drafting the articles. I revised the article based on the reviewer's feedback

and created the reviewer letters. I presented the work-in-progress part of the conceptual papers as an article at the Division Media Economic Conference in 2016, organized by German Communication Association (DGPuK), and at the annual conference of the European Media Management Association (EMMA) in Ghent, Belgium, 2017.

Research paper #2: Abstract is presented in chapter III and was developed by three authors. Reinhard Kunz contributed substantially through constant conceptual and methodological advice to develop a qualitative research design and provide ongoing support throughout the research project. He served as the corresponding author and coordinated the revision process. Petra Düren advised regarding the literature collection and the collection and analysis of qualitative data. Both authors were involved in the various revisions of the paper. Pia Köster provided support as the second coder and performed data analysis in this study. I was responsible for conceptualizing the study, carrying out the literature, developing the research design, conducting the interviews, analyzing the data, writing and updating the article. The work-in-progress part was presented as an article at the annual Association for Education in Journalism and Mass Communication (AEJMC) (division of media management, economics, and entrepreneurship) and nominated for its award for professional relevance in Washington, D.C., USA, 2018. Anthony Palomba from the University of Virginia gave substantial methodological motivation to perform a comparative case study.

Research paper #4: Abstract is presented in chapter V and written by three researchers. Reinhard Kunz served as the corresponding author and coordinated the revision process. He was substantially involved through constant conceptual and methodological advice regarding how to concretely develop a qualitative research design. Petra Düren was included in the development of the interview guide and advised on how to collect the data. Both authors were involved in the various revisions of the paper. Pia Köster provided support as the second coder and performed data analysis in this study. I was responsible for conceptualizing the

study, carrying out the literature, developing the research design, conducting the interviews, analyzing the data, writing and ongoing update the article. The work-in-progress article was accepted and presented at the leading international World Media Economics and Management Conference (WMEMC), a scholarly conference, in 2018, as well as at the Industrial Marketing Management (IMM) B2B Summit in Copenhagen, Denmark, 2019. I updated the paper based on the feedback from both conferences.

Research paper #5: presented in chapter VI and was developed by three authors. Reinhard Kunz served as the corresponding author and coordinated the revision process. He contributed substantially through constant conceptual and methodological advice regarding how to develop a qualitative research design. Petra Düren provided valuable feedback and guidance to develop the article. Both authors guided me in the development of the included version of the article. Pia Köster provided support as the second coder and performed data analysis for this study. I was responsible for conceptualizing the study, carrying out the literature, developing the research design, conducting the interviews, analyzing the data, writing and updating the article. The work-in-progress article was reviewed in the Ph.D. course “Advances in B2B Marketing Research” at the Copenhagen Business School (CBS) in 2019. Tobias Schäfers from the CBS in Copenhagen provided invaluable input to improve this article.

Appendix B: List of full papers and output of the thesis

This thesis is cumulative in nature as chapters two to six are based on individual papers. The titles and abstracts of the full papers, which are published or under review, may vary as per the review process. Each abstract number has been linked to a full paper number (e.g., Abstract 1 = Full Paper 1).

The first conceptual paper (*Chapter II*) was published in an international media management journal. The second conceptual paper (*Chapter IV*) is accepted as a book chapter. The empirical paper (*Chapter VI*) was published in an international media management journal. Another paper (*Chapter III*) has been revised and resubmitted (second round) to an international media management journal. The empirical paper (*Chapter V*) is under revision (first round) for a service marketing journal.

Full paper 1 (Abstract, Chapter II):

Herfort, M., Kunz, R. E. & Düren, P. (2021). *Value co-creation in knowledge-intensive media businesses: Conceptualizing the integrative dyadic-triadic-network-knowledge shop framework*
Published: Nordic Journal of Media Management (2021), 2(2), 93-108.
DOI: 10.5278/njmm.2597-0445.6948

Full paper 2 (Abstract, Chapter III):

Herfort, M., Kunz, R. E. & Düren, P. *How network and independent media agencies conduct business in the digitalization era: A competitive case study*
Revised and resubmitted (second round), VHB-JOURQUAL 3

Full paper 3 (Abstract, Chapter IV):

Herfort, M., Kunz, R. E. & Düren, P. *Conceptualisation of a co-dyadic-triadic-network value shop framework: Combining media companies' problem-solving and value co-creation stage*
Accepted for a book publication: Platform Business Models and Strategies: Co-Creation of Business Value in the Shared Economy (Editors: Datis Khajeheian and Norris Krueger)

Full paper 4 (Abstract, Chapter V):

Herfort, M., Kunz, R. E. & Düren, P. *CoValueShop: A framework to explore B2B value co-creation across media campaign stages*
Revision (first round), VHB-JOURQUAL 3

Full paper 5 (Abstract, Chapter VI):

Herfort, M., Kunz, R. E. & Düren, P. (2022). *The dark side of the media agency-advertiser relationship: Value destruction and co-destruction in a B2B context*
Published: Journal of Media Business Studies (2022),
doi.org/10.1080/16522354.2022.2087312