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Demand-side perspective on value creation: Beyond the value-price-cost framework

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Abstract

The concepts of value and value creation are fundamental to economic sciences. Despite their pivotal role, consensus on the meaning and nature of value is conspicuously lacking, and our understanding of value creation processes remains limited.

Traditionally, value creation has been conceptualized as an exclusively supply-side phenomenon. The paper sheds new light on the nature of value by taking the demand-side perspective on value creation and building on it to include insights derived from cultural studies. It proposes that value resides in three locations – the product, the individual consumer, and the culturally constituted world. This proposition is relevant for both supply-side and demand-side views on value creation. On the one hand, it is highly consequential for innovation and market development strategies (and relevant literatures) as it recognizes market development capacity of culture, which should not be overlooked in times of accelerated social and technological change. On the other, it enriches and complements experiential and means-end (i.e. demand-side) perspectives on value creation by adding a new and powerful factor affecting consumer choices, experiences and their evaluation. As such, it can contribute to the theory of consumption, should one emerge.

Keywords: value, value creation, demand-side perspective, value-price-cost framework, value as sign, culture.

JEL Codes: D11, M31, Z13

Introduction

The interest in value and value creation spans disciplines as diverse as microeconomics, strategic management, finance, and marketing. Definitions of value used in various streams of research differ widely, but what they have in common – with a notable exception of

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marketing – is the perception of an exclusively supply-side nature of its creation. According to this view, value is created by enterprises in a number of processes or activities, which are performed to deliver a (valuable) product to the market. In a now-classic model of value creation, proposed by Michael Porter in 1985, these activities form a value chain, in which various parts of the organization contribute directly ("primary activities") or indirectly ("support activities" or "secondary activities") to the production of a final product that is of value to the customer. The value chain model has been widely acclaimed and has served as the basis for the development of new and related concepts in various disciplines, including that of global value chain in international economics and international management in late 1990s, and value network in entrepreneurship and innovation management in 2000s.

The role of end-users (or consumers) in value creation boils down to being arbiters of value; by making choices on product markets they validate the value of products (Priem, 2007). Theoretical grounds for this approach can be found in the neoclassical consumer choice theory. The consumer choice theory, a branch of microeconomics, in its basic form relates consumer demand for goods and services to their prices. Consumers are constrained in their choices by disposable income and driven by utility, that is the subjectively perceived level of satisfaction. The sources of their satisfaction are, however, beyond the scope of analysis – consumer tastes, goals, values and motivations that may lie behind their choices are external (exogenous) to the theory[1]. Thus, the theory disregards the ends of consumption activity and focuses on the problem of choice. As (consumer-perceived) value is determined externally, the attention of microeconomics and related disciplines focuses on creating and sharing value in the value system (Porter, 1985)[2].

Such abstraction, while certainly legitimate, should be done with understanding of what is left outside the scope of interest (Priem, 2007). The current study complements the dominant stream of research on value, which focuses on the supply side, with an analysis of the demand side of value creation, in which the role of consumers in creating value is directly addressed. In this paper, we aim to develop the demand-side perspective by introducing insights derived from cultural studies. To achieve this, the study approaches the value creation from the point of view of the end-user and addresses the issue of what makes products valuable to the consumer. Ipso facto, it looks at the relationship between consumers and products, and not

[1] An introduction to the theory, its limitations and critique from the point of view of the needs of demand-side theory of innovations are given in Pietrewicz (2016).

[2] Value system, or an industry value chain, includes, apart from the focal firm's value chain, also value chains of its suppliers and distributors. Competition takes place both at the firm level and at the value system level.

producers and products, although such separation is actually artificial, made exclusively for the purpose of the analysis.

The current paper draws on marketing research to propose that consumers are not only arbiters of value but, by definition, its co-creators. However, it goes beyond marketing models and frameworks to include theories and concepts derived from cultural studies, which set value creation in a wider context and, arguably, can be seen as making the value creation concept more complete. Thus, the analysis is intended to shed new light on the nature of value and the complexities of value creation.

The paper is structured as follows. First, it introduces the value-price-cost framework (Tirole, 1988), which emphasizes the importance of studying the demand side of value creation for economics and related sciences. Second, it presents major perspectives on value from the demand side to show the consumer as – by definition – a co-creator of value. The third part brings in a cultural perspective on consumption from which new insights on value creation are inferred. Concluding remarks follow.

1. Basic concepts and frameworks

The value-price-cost (VPC) framework developed by Tirole (1988) can be used as a starting point for showing the role of consumers in creating value, and also for demonstrating the importance of the topic for supply-side researchers. According to its author,

$$\text{consumer surplus} = V - P \tag{1}$$

$$\text{producer profit} = P - C \tag{2}$$

where V (value) is the subjective valuation of consumption benefits by the buyer, P (price) is the price the consumer actually pays, and C (cost) is the production cost of the supplier.

As Porter (1985) noted, a firm's competitive advantage stems from its ability to create value for its customers that exceeds the firm's cost of creating it, that is,

$$\text{competitive advantage} = V - C \tag{3}$$

The firm that achieves the largest difference between value and cost has an advantage over its rivals. It follows that it can achieve that by either attracting buyers due to the higher consumer surplus its products offer (1) or by making a higher profit (2), or both, i.e. (1) + (2) (Hoopes, Madsen, Walker, 2003: 892). Still, major theoretical perspectives dealing with competitive advantage, namely positioning, transaction cost economics and resource based view focus on the producer profit component of the framework (i.e. efficiency), disregarding the consumer benefit component.

Such an approach can be seen as a consequence of shunning the question about the ends of human consumption, and, following from it, the question of what endows products with value. It is instead *assumed* that it is producer's activities that make products valuable. The view of value as created exclusively by producers is reflected in the commonly used term *value added* and in the notion that a product is finished and laden with value when it reaches the consumer (Priem, 2007: 221).

It should be noted, however, that focusing on (2) is a zero-sum game in which members of the value system compete over the distribution of benefits (profits). A precondition for such distribution is, however, value creation, i.e. providing a product of value to the customer. From the consumer perspective, value creation involves increasing value or decreasing price, or both, in general (1). Since decreasing price is disadvantageous to producers, it is in increasing value that producers' and consumers' interests can most easily be met or reconciled, as all parties involved can share in a larger pool. Therefore, in order to escape the zero-sum game mentioned above, firms should strive to better understand customers' perception of value.

Value from the consumer point of view is called customer value[3]. The VPC framework can serve to introduce the simplest view of value from the point of view of the consumer, assumed in industrial organization stream of research and in economics in general. For example, Porter (1985: 131) defines buyer value as a tradeoff of buyer-perceived performance and buyer-perceived cost. Buyer perceived performance, or, more typically, customer-perceived quality is defined as consumers' "judgment about a product's overall excellence or superiority" (Zeithaml, 1988: 3), and perceived price is defined as the consumers' subjective perception of the objective price of the product. In other words, quality and price are seen as the two drivers of customer value. Sometimes, "use value" and "exchange value" terms are used, making reference to the Marxist theory. Use value is the subjective valuation of consumption benefits by the consumer, while exchange value is the amount the consumer actually pays. Regardless

[3] The terms *buyer value* (Porter, 1985), *consumer value* (e.g. Holbrook, 1999) and *user value* (e.g. Boztepe, 2007) are also in use. Although some authors indicate differences between these terms, typically they are used interchangeably, and such approach was also assumed in this paper.

of terms and definitions used, the understanding of customer value is consistent with the VPC framework.

Symptomatically, how quality (Q) and price are integrated in the minds of consumers has not been unequivocally established. Some authors (e.g. Monroe, 2002) suggested a ratio, i.e.

$$V = Q/P \tag{4}$$

implying the value was perceived as quality at a unit price, while others proposed a subtractive formation, i.e.

$$V = Q - P \tag{5}$$

Empirical findings were not conclusive (Desarbo, Jedidi, Sinha, 2001). Moreover, Desarbo et al. in their study found that many consumers based their value perceptions solely on perceived quality, and were seemingly oblivious of price, i.e.

$$V = Q \tag{6}$$

For such consumers the VPC model was proved largely inadequate. Mixed empirical results suggest that more advanced functional forms of customer value were needed.

The creation and delivery of value to customers has proved to be an attractive area of study and, understandably, the unidimensional view of customer value (associated with the utility theory) was soon replaced with more advanced conceptualizations and measures. The simple view that consumers spend their income to maximize satisfaction they get from products is now generally regarded as over-simplistic. Three broad types of approaches to understanding value from consumer perspective have been developed: (1) the benefit-sacrifice, (2) means-end, (3) experiential. In the current study, they will be complemented by a fourth approach (4) value as sign, which, on the one hand, combines elements of means-end and experiential approaches and, on the other, goes beyond them to offer novel propositions.

2. Literature review

Where doest the value inhere – in the product itself, in its possession and use, or in the heads of the consumers? Is value objective or subjective? These questions are fundamental to understanding the nature of value and its role in market dynamics and innovativeness of businesses and whole economies.

There are many approaches to value from the consumer perspective. Scholars now agree that customer value is a personal, situational and comparative concept (Klanac, 2013: 24). Table 1. summarizes characteristics of major approaches developed in the literature.

Table 1. The main approaches to customer value and their characteristics

Approach	Customer value nature	Customer value components (structure)	Method
Benefit-sacrifice	Perception	Benefits and sacrifices	Interviews and questionnaires
Means-end	Perception	Objects' characteristics, consequences, end-states, linkages	Interviews and questionnaires
Experiential	Experience	Experiences - activities	Observation, ethnography

Source: Klanac (2013: 26)

Each of these approaches assumed different kind of definition of value. According to definitions representative of each of them, respectively, value is:

1. Trade-off between benefits and sacrifices perceived by customers in a seller's offering, or consumer's overall assessment of the utility of a product based on perception of what is received and what is given (Zeithaml, 1988).
2. A customer-perceived preference for, and evaluation of, those product attributes, attribute performances, and consequences that arise from use and that facilitate or block the customers in achieving their goals and purposes in use situations (Woodruff, 1997).
3. Interactive relativistic preference experience (Holbrook, 1994, 1999).

2.1. Benefit-sacrifice approach

In early conceptualizations customer value was based on the concept of "trade-off," "intuitive calculation," or "give-versus-get", which can be traced back to the microeconomic theory of utility (Zauner, Koller, Hatak, 2015). In her seminal article, Zeithaml (1988: 14) offers an early definition of customer value, according to which it is "the consumer's overall assessment of the utility of a product based on what is received and what is given". Such definition closely resembles “traditional” economic view of value, according to which consumers spend their income so as to maximize satisfaction they get from products.

Such a view, dubbed benefit-sacrifice approach, is dominant in B2B (business to business) studies. The distinctive point of this approach is that in order to assess value both positive and negative aspects of consumer perception should be taken into account. According to this view, value is a trade-off between all the benefits and sacrifices perceived in a seller’s offering. In other words, value is a result of subjective assessment of objective qualities of a product. Finally, benefits and sacrifices comprise both product characteristics and consequences of possessing and using the product.

This approach has been widely criticized. The main critique concerns its failure to distinguish between sources of value (product characteristics) and consequences (benefits and sacrifices) of engagement with the product (Klanac, 2013).

2.2. Means-end approach

The means-end (chain) model is based on the expectancy-value theory. Consumers think about products in terms of their attributes, the consequences accruing to them from their use, and their instrumentality in achieving personal values (Gutman, 1982, 1997). The model is composed of three elements, which also comprise elements of value (1) product represented by its attributes, (2) consumer's outcomes – functional and psychosocial consequences of consumption, (3) consumer’s values. Goals – derived from values – provide the primary motivating factor for consumer behavior. Gutman (1997) cites Park and Smith (1989) who stress that consumption decision criteria are formulated in a goal-driven, top-down fashion rather than a product-driven, bottom-up fashion. What follows is that value stems from the capacity of products and their attributes to be engaged in activities and states which are instrumental in achieving consumer’s valued end-states. In this vein, Woodruff (1997) defines value as customer-perceived preference for, and evaluation of those product attributes, attribute performances, and consequences that arise from use and that facilitate or block the customers in achieving their goals and purposes in use situations.

This approach is appreciated for clearly discerning between product attributes, consequences of its use, and desired end-states of using the product. It constitutes a big step forward in the development of theories of value as it recognizes that value begins with consumer goals, and not with product characteristics. Value does not inhere in the product, and product characteristics as such do not explain consumer choices. It is recognized that consumers differ in their views and hence it is essential to discern product attributes per se and customers' perceptions of these attributes. Consumer perceptions depend on how well the consequences of consumption relate to consumer goals. Analysis of value should therefore start with the consumer and his values and motives, which are the basis of goals (end-states), which, in turn, provide the rationale for pursuing a course of action (specific action plans), for which products with specific attributes are needed.

2.3. Value as experience approach

The value as experience approach – or experiential approach – is based on the premise that what people really want is not products but satisfying experiences products provide. Value does not reside in products, but is created at the interface of the product and the consumer. As Holbrook (1999: 8) puts it, "value resides not in the product purchased, not in the brand chosen, not in the object possessed, but rather in the consumption experience(s) derived therefrom". According to this view, a product's value pertains to the experiences associated with that product. This approach reconciles objectivist and subjectivist approaches to value, as it is neither wholly subjective nor fully objective. As Boztepe (2007: 57) puts it, consumers "interact with products within the context of their goals, needs, cultural expectations, physical context, and emotions. And products, with their tangible and intangible qualities, can influence the way users interact with them". Thus, value derives from the interaction between what the product offers and what consumers bring in terms of their goals, needs, etc., and both producers and consumers are, by definition, co-creators of value. Finally, value is relativistic in at least three senses – comparative, personal, situational (Holbrook 1994, 1999). Comparative nature of value signifies that value statements involve comparisons among different objects assessed by the same individual based on his preferences; its personal nature means that it varies from one individual to another; situational nature means that it depends on the context of making judgments – preferences tend to vary from place to place and from moment to moment (Holbrook 1994).

This last observation – that preferences are situational – opens up a new direction for further research concerning dynamics of preferences. Critics of the experiential approach also point out that it attempts to define such an elusive term as value with another similarly elusive one – experience, and that knowledge of what constitutes consumer experience and how to enhance it "is yet in its babbling stage" (Boztepe, 2007: 57).

3. Value as sign

The above presented approaches to understanding value from the customer perspective can be complemented with another one, which brings to the fore the cultural nature of products and their interactions with humans. In this approach, called value as sign, value derives from the symbolic nature of consumption. Its most fundamental proposition and distinguishing characteristic is that value resides in three locations, and not just two as indicated above, that is the product and the consumer. This approach draws from theories developed by Jean Baudrillard (2005 [1968]) and other French philosophers and social thinkers (like Michael Foucault and Jacques Derrida) who shared interest in semiotics, and from more recent seminal analysis of culture of consumption by McCracken (1998), grounded in ethnographic theories. The value as sign approach builds on them to develop economically relevant propositions concerning value creation, capable of complementing dominant approaches presented in the literature review above.

The interest in signs, symbols and meanings[4] is deeply grounded in ethnographic theories, to which consumer research literature became very receptive in 1990s. Levy (1959) was among the first in economic sciences to recognize the importance of the symbolic nature of products[5] and to argue that integration of ethnographic and other social theories would enrich economic studies and make them more realistic.

The concept of value as sign fits into this "enriching" interdisciplinary tradition. This approach can be seen as the most advanced, as it builds on the means-end and experiential approaches to include anthropological, ethnological and sociological theories of consumption, which can shed new light on our understanding of value and the process of value creation. The rationale behind considering the approach in question as the most advanced is that it answers the increasing demands for better understanding of the role of culture in economic processes and, consequently, in economic sciences. The view of economy as embedded in culture is being systematically complemented and even replaced by the view of economic life as increasingly comprised of production, circulation and consumption of cultural products. Hence, cultural understanding of value seems particularly relevant and timely.

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[4] Semantics and communication specialists and also cultural sociologists make a distinction between signs, symbols and meanings but for the purposes of this paper these terms will be used interchangeably to denote products' significance that goes beyond their utilitarian character. The kinds of meanings that get attached to products draw on a small set of recurrent themes: social status, attractiveness, gender, social relationships, group membership, etc. (Carruthers and Babb, 2012).

[5] That is, the capacity of products to carry meanings that go beyond any practical use they may have.

As Slater and Tonkiss (2001) note, for some authors, this change of perspective on economy and culture is a revolution in thinking, for others, a revolution in the economy itself and its relation to the rest of social life. Undoubtedly, both processes have taken place, and regardless of which of them has been more pronounced and more fundamental, they both make proper understanding of value and value creation processes even more central to understanding of markets and economic processes. Although the social and cultural nature of consumption is emphasized in ethnological and related theories, the term *value* is seldom used in these theories, but can be implied from their approaches and findings. Interpreting them in terms of value creation can provide inferences on the micro level that would have practical implications for enterprises, and that would be highly relevant also at the institutional and systemic levels.

Early ethnographic theories of consumption suggested that people bought goods for the following reasons: material welfare, psychic welfare, and competitive display (Douglas and Isherwood, 1978), in other words – to fulfill consumer’s material, psychological and social needs (Gabriel and Lang 2015). The first two were supposed to be needs of the individual person, while the third – to cover “all the demands of society” (Douglas and Isherwood, 1978: 4). Such early views are reminiscent of the means-ends approaches to customer value and treating them as representative would justify including them in the means-ends type of approaches. However, more advanced socio-cultural theories of consumption, grounded in anthropology, ethnography and cultural sociology, discard the early views as over-simplistic and supplant them with the view of consumption as communication (e.g. Baudrillard, 2005 [1968], Gabriel and Lang, 2015).

As Gabriel and Lang (2015: 49) explain, people “communicate through words, but [they] also communicate through body language and manners, through gifts, through cloths, through food and through the innumerable items that [they] use, display and discard every day”. In such capacity, products function as “mediating materials” (Douglas and Isherwood, 1978) of communication, or as signs to communicate certain messages (meanings). Products embody a system of meanings, through which consumers can express themselves and communicate with other consumers. As Gabriel and Lang (2015: 51) put it, “[w]e want to buy things not because of what things can do for us, but because of what things mean to us and what they say about us”. They argue that goods tell stories and communicate meanings in different ways but as effectively as words. And similarly to words, meanings often reside in assemblages, and not just in individual entities – individual products can act as signs, and in combination with other signs they can convey messages more effectively (or form more complex messages). Anthropologists in particular stress interconnectedness of products – these should not be perceived as individual icons, but as constituting larger wholes, since goods assembled by consumers take on meanings that cannot be discerned in any individual object and be understood separately from the larger whole (Douglas and Isherwood, 1978). Anthropologists go as far as to claim that products do not make individual statements (Douglas and Isherwood, 1978). According to a more balanced socio-cultural view, individual products can and do serve consumers as signs of their own, but to interpret them accurately observers (interpreters) should read them in relation (or communication) with other products.

The function of creating meanings is far removed from the uses of products for material and psychic welfare and display, i.e. from the early views mentioned above. It differs even more from the benefit-cost approach derived from the economic utility theory. It is easy to see why economists and, to a lesser degree, marketing scholars, have been reluctant to adopt such approach – not only does it make addressing the issue of individual product value difficult but also it makes such an effort to a large extent pointless. Although individual products can have value of their own, an important part of their value stems from their capacity to complement other products (McCracken, 1998) to create meanings that transgress individual products' value, and hence their value as individual objects can differ substantially from their value as parts of a larger whole.

Adding to the complexity, products differ in their capacity to convey messages or, in other words, to serve as means of communication. Using Katz's (1960) functional theory of attitudes, two functions of products can be distinguished – product utilitarianism (i.e. performance-related value) and product "value-expressiveness" (i.e. communication-related). Utilitarian function of a product is related to product performance while value-expressive function allows for a demonstration of one's central values and self-concept (Johar and Sirgy, 1991). According to this view, product value emerges in two psychological processes: self-congruity and functional congruity (Johar and Sirgy, 1991). Self-congruity is defined as the match between the stereotype the consumer has about the typical user of the product and his self-concept. Functional congruity is the match between the consumer's perception of product utilitarian attributes and his ideal attributes i.e. criteria used to evaluate product's performance (Johar and Sirgy, 1991).

The value as sign approach adds to research on value also in terms of methodology. As Douglas and Isherwood put it in their seminal contribution (1978: 5), "[g]oods in their assemblage present a set of meanings, more or less coherent, more or less intentional". This raises serious methodological issues, as the procedure involves "code breaking" – scanning the scene in the process of "metaphoric appreciation", which is "a work of approximate measurement, scaling and comparison between like and unlike elements in a pattern" (p. 4). Douglas and Isherwood stress that thanks to metaphoric understanding we can come to a more accurate idea of consumer choices. At the same time, however, interpretative character of such methodology makes it ill suited for building large data sets for quantitative analyses, on which economics strongly relies. Hence, better understanding of the nature of value requires unorthodox approach to methodology. Field studies performed by specialists with deep knowledge of ethnographic methods are needed, and their cooperation with specialists in economic sciences. Typical marketing methods (e.g. focus groups) also need to be supplemented.

Finally, the attractiveness and power of the value as sign approach lies in the recognition of another source of value, apart from the producer and consumer. The view of consumption as communication by necessity involves not only manufactured products (as carriers of meanings intended by the producers) and consumers (communicators), but also other people, that is recipients of meanings which consumers want to convey. Hence, not only meanings intended by the producer can differ from those read by consumer, but also meanings that the consumer reads and conveys can be read and interpreted differently by others. As Douglas and Isherwood (1978) noted, products possessed by consumers present meanings, which are read by those who know the code and can scan them for information.

The notion of self-congruity, mentioned above, adds to this point. The self-concept can take four forms: (1) an actual self-image, (2) an ideal self-image, (3) a social self-image, and (4) an ideal social self-image (Johar and Sirgy, 1991). The society enters the value equation by means of all four forms, although in different ways. Of particular importance here is the social aspect of how the consumer is or wants to be perceived by others. Here, the success of consumer communication (and hence, the value of the product) depends on his ability to express himself (e.g. to use goods in proper configurations) and the ability of others to "read the code". In the latter capacity, the success communication depends on its congruity with existing pattern (organized system) of meanings embodied in products that are held by the society, that is, with culture (as by definition by Geertz [1973]), and also on cultural competencies of relevant others. Relevant others are those to whom the message is addressed, and the ability to decipher the message may differ, reflecting the reality of cultural stratification. If the society (or its part relevant to the consumer) does not recognize the code, the communication fails. Thus culture enters the value equation and can make products more or less desirable (and valuable) to consumers. Finally, the other two forms of self-congruity as a source of value, that is the actual and ideal self-image, are also conditioned culturally, as we are all products of our cultures (at least according to structuralists, such as Bourdieu [1984]), raised, reared and enculturated in specific social, economic and cultural conditions. Our preferences, including self-images, are not individually shaped, regardless of others, as the utility theory would have it. How we see ourselves and how we want to see ourselves is also conditioned culturally. Consumer value creation is embedded in culture, value is culture-dependent, or, to put it differently, culture is a source of value.

Conclusions

Creating value is the essence of economic activity. Increasing value is pivotal to the success of innovations. Creating more value makes producers and consumers better off, which increases social welfare. Understanding what value is and how it can be built should therefore be seen as one of the paramount themes in economics. Yet, despite the widespread recognition of the importance of the topic, our understanding of the nature of value remains limited.

The goal of this paper was to shed new light on the nature of value by taking the demand-side perspective on value creation and expanding on it by including insights derived from cultural studies. Addressing consumer perspective on value creation is particularly timely as more and more enterprises try to engage consumers in their value creating activities. Such engagement is particularly welcome in the fields of marketing and new product development. As the current analysis has demonstrated, a huge potential of value creation resides in better understanding consumer perspective on value – a topic currently neglected in economics and many related fields.

The value as sign approach introduced in this paper goes beyond the traditional value-price-cost framework to place value creation in a cultural context and let the context affect value creation processes. Showing how culture shapes the perception of value can be seen as making the value creation concept more complete.

The main proposition is that value resides in three locations – the product, the individual consumer, and the culturally constituted world. Addressing only one or two of these locations when pondering value creation should therefore be seen as partial and based on flawed or incomplete premises. Although there are two parties to product market transactions – the buyer and the seller – the behavior and performance of each of them are mediated by their cultural competencies – or the ability to read codes and use them in their production and consumption activities, respectively – and by the cultural milieu and cultural competencies of relevant others.

The culturally constituted world plays a critical role in innovation and market development as products are increasingly dematerialized (e.g. Lash and Urry, 1994) and consumers ever more interested in symbolic values (e.g. Slater and Tonkiss, 2001). The value as sign approach highlights the importance of the symbolic nature of products for understanding value creation. Sellers of products are engaged, whether consciously or not, in selling symbols, as well as practical merchandise; when they understand it, they can view products and their value more completely, and both sellers and consumers stand to profit (Levy, 1959). Culture is a source of value, and cultural competencies increase social welfare.

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