

Value and Valuation:

Advancing the Intra- and Interdisciplinary Capacity of Marketing Theory

Call for Papers for the Special Section in *Marketing Theory*

Guest editors

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Value is the keystone of Marketing, epitomized in the AMA definition of Marketing (launched in 2017): “Marketing is the activity, set of institutions, and processes for creating, communicating, delivering, and exchanging offerings that have value for customers, clients, partners, and society at large” (AMA, 2022). While marketing scholars and practitioners virtually agree on the central role of value for the marketing profession, the implications for the scope and meta-theory foundations for marketing theory remain ambiguous.

This Special Section appraises the developments in marketing theory, from marketing and other disciplines, regarding value and valuation and calls for contributions that can progress marketing theory and that can advance a marketing theory of value and valuation. To date, conceptualizations of value reflect differences in the theoretical frameworks, research interests, or levels of analysis available in the various subdivisions of the marketing discipline (Karababa and Kjeldgaard, 2014). Several strands of research that reflect inter alia different philosophical underpinnings (e. g., empiricist and interpretivist approaches; realism and constructivism), theoretical debates (e. g., goods-dominant logic and service-dominant logic; ‘atomistic’ approaches and network approaches; private interest and common good), or research foci (e. g., B2C, B2B, or A2A) have emerged in the previous decades that evidence the variety of perspectives on value creation in marketing studies including

- Customer perceived value (Sánchez-Fernández, and Iniesta-Bonillo, 2007; Sheth, 1991; Woodruff, 1997; Zeithaml, 1988); customer value (Anderson, Narus and Van Rossum, 2006; Slater, 1997); or consumer value (Holbrook 1999),
- The distinction between use value and exchange value (e.g., Vargo and Lusch, 2004; Lusch and Vargo, 2014; cf. Makadok, 2002) that fostered interest in studying the value in use, the impact of practices and institutions on resource usage processes, and the valuations that are made in their course (e.g., Edvardsson, Kleinaltenkamp, Tronvoll, McHugh and Windahl, 2014;

Kleinaltenkamp, Plewa, Gudergan, Karpen and Chen, 2017; Macdonald, Kleinaltenkamp, and Wilson, 2016),

- Relational (e.g. Ulaga and Eggert, 2006) and systems-perspectives of value (Arthur, Beinhocker and Stanger, 2020; Fanning, O'Neill and Büchs, 2020; for a recent review see Johnston, Chandler and Ehret, 2022), and
- Multi-stakeholder value, experiential as well as economic (Russell-Bennett, Previte and Zainuddin, 2009) and the consideration of non-financial stakeholders as a key condition for sustainable value creation of firms (Barney, 2018).

Research on value, valuation, and value creation in the various subfields of marketing studies reveal different starting points that can be examined for their potential to advance marketing theory. In doing so, theoretical, empirical and ethical challenges have to be overcome, for example

- The integration of levels of analysis on the one hand and of cognitive, emotional, and social dimensions on the other (Domegan et al., 2012; Layton, Domegan and Duffy, 2022),
- The conceptualization of individual, networked and collective agency (Domegan, McHugh, Biroscak, Bryant and Callis, 2017; Hastings and Domegan, 2023),
- The organizational analysis of value determination, i.e., linking the individual valuation to the organizational valuation (Eggert, Kleinaltenkamp and Kashyap, 2019; Kleinaltenkamp, Eggert, Kashyap and Ulaga, 2022),
- Valuation in the context of social and value orders and thus the anchoring of value and valuation analyses in social theory or in concepts of the social and society (Krüger and Reinhart, 2017; Lamont, 2000);
- The multiple phenomenology of moral and non-moral experiences in valuation processes; the normative aspects inherent in the concept of value; and the range of valuation outcomes in terms of 'creation' and 'destruction' of value.; and
- The consequences of the value and valuation perspective for a central concept in marketing science, namely 'exchange'.

The advancement of marketing theory is linked to the goals to counteract the fragmentation of the discipline and the adoption of theories or concepts from other disciplines (Maclaran, Saren, Stern, and Tadajewski, 2009; Mittelstaedt, 2016). A genuine marketing theory of value and valuation may strengthen marketing's professional face (cp. Burawoy 2005). Such a research program would explain or interpret the social world in marketing theory terms and could be used to solve social problems or promote social innovation.

But there is more at stake. The fact that value and valuation are addressed by multiple disciplines raises the question of what marketing can contribute to interdisciplinary research. Research on value and valuation in political-economic, economic-sociological or valuation-sociological fields, to name but a few, can open the door to interdisciplinary research in which marketing can make a contribution based on genuine marketing theory.

We invite theoretical and empirical analyses that foster the advancement of marketing theory and strengthen its potential to engage in interdisciplinary research on value, values, and valuation. Subjects include but are not limited to analyses addressing the theoretical, empirical, and ethical foundations of value and valuations as well as critical and methodological perspectives:

- Role of experiences and experience-based knowledge as well as the interplay of expectations, values, and experience
- Role of values, ideas and belief systems; and norms or conventions in valuation processes
- Interplay or conflict between values of different origin (economic values, philosophic values, societal values, etc.)
- Differences resulting from subjects of valuation such as resources (e.g., human resources, AI); markets, marketing systems, service ecosystems; competition, risk, and uncertainty
- The interplay of individuals, technology and institutions in market valuation processes
- The consideration of multi-level and systems ontologies for market action, in particular reflecting bio-physical and social ontology considerations
- Multi-stakeholder values, provisioning systems and evolutionary dynamics
- The comparison of theoretical frameworks with regard to both disciplinary and interdisciplinary desiderata (e.g., fruitfulness, applicability, coherence, or truth)

We encourage authors interested in submitting an article to Marketing Theory to present their work in a Special Session at a workshop to be held in Berlin from **September 26 to 27, 2023**:

<https://www.wiwiss.fu-berlin.de/fachbereich/bwl/marketing/forschung/Workshop-Value-and-Valuation/Call-for-Papers/index.html>

Submission dates and deadlines:

- **June 15, 2023**: Extended abstracts (max. 5 Pages, single spaced) of submissions for the Berlin workshop.
- **September 26-27, 2023**: Special Session: “Value and Valuation: Advancing the Intra- and Interdisciplinary Capacity of Marketing Theory” at the Berlin workshop.
- **October 1, 2023**: Submission to the Special Section opens.
- **December 31, 2023**: Deadline for Special Section submission

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