

European Journal of International Management



Editor in Chief: Prof. Ilan Alon

ISSN online: 1751-6765

ISSN print: 1751-6757

6 issues per year

Impact factor (Clarivate Analytics) 2016: **0.575**
(5-Year Impact Factor: 0.831)

Call for Papers for Special Issue on:

“Value Co-creation in the Course of International Entrepreneurial Opportunity Development”

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Description

This special issue of *European Journal of International Management* aims to broaden and deepen the dialogue about value co-creation during entrepreneurial opportunity development.

Recent discussions about entrepreneurial opportunity development have emphasized on the creation of value for others as its key developmental focus (Emami and Dimov, 2016; McMullen and Dimov, 2013; Metzger and King, 2015). A great deal of the entrepreneurship research has approached opportunity development by focusing on how an entrepreneur decides to create new values under the condition of uncertainty (Foss and Klein, 2012; Foss et al., 2008; Ramadani et al. 2015; Sarasvathy, 2001; Sagiv et al., 2007).

Yet, Entrepreneurial Opportunity is influenced by culture (Dana 1995; 1996) and in international contexts, culture must be considered. Also, a value is not a single side phenomenon as it evolves in a co-creational mechanism

(Neill et al., 2015; Vargo et al., 2008). It is a multifaceted concept i.e., benefiting both creator (e.g., entrepreneur) and stakeholders (e.g., user). Building on this perception of value, entrepreneurial products need to be co-created i.e., both parties need to be involved directly in the value creation process otherwise the existing dominant supply-side treatment - that lacks a social dimension- ends in unrealistic and tautological explanations (Sarasvathy and Dew, 2013) in viewing value creation. Studies on entrepreneurial opportunities have paid negligible attention to this fundamental aspect of the entrepreneurial action.

From service science perspective, Vargo et al (2008) define value as the application of competencies (such as knowledge and skills) by one party for the benefit of another (P.145). The preeminent logic behind this definition is that both producer (provider) and customer (beneficiary) necessary co-create value interactively. Each side shares her skill, knowledge, and competency. Moreover, the role of the firm in value creation is offering value proposition, or provisional of service and value is eventually derived or determined by the beneficiary (often, the customer) through consumption. Consumption in the service dominant logic means to "consummate" that means "complete" or "perfect" rather than "destroy" or "use up" or "waste" which is the meaning of consumption in the conventional logic (Normann, 2001).

Nevertheless, in this view, it is the provider who initially and mainly formulates the role of the game (whether the source of the product idea coming from witnessing the prospective user need, pain, or problem, or from the provider's side). For example, a computer producer makes a computer (transform know-how and raw materials into the final product) then it will have value if the customer has the knowledge and capability to use it. In other words, the manufacturer uses its knowledge and skills in production and branding of the computer, and consumer applying her knowledge and skills when she uses it. But what if the provider has invented the computer? The case that is common in the entrepreneurial market where customers do not often have the knowledge or skill to use and provide feedback in return. Furthermore, where there is not an established relationship between the agent and customers or where entrepreneur does not even know the target customer.

In entrepreneurship, Sarasvathy (2001) offers effectuation view in which entrepreneur engage potential customers in co-creation process. In its core, opportunities come into existence when they are "co-created" by the entrepreneur and committed stakeholders as well as customers. In effectuation theory, demand role in co-creation plays in two ways: (i) they

buy into the entrepreneur's idea (e.g., interested potential customers), (ii) make the pre-commitment in providing resources and promises (e.g., buying the product) before provision of the product by the entrepreneur (Sarasvathy, 2001; Arend et al., 2015). However, the stakeholders' role in the value creation in the effectuation logic is only demonstrated for some sort of supporting the value post hoc and vapid in the major part of opportunity development e.g., idea generation, predevelopment of innovation, and opportunity evaluation et cetera (Metzger and King, 2015). As such, the co-creation of value is an ambiguous and complicated concept with the current state of the art knowledge.

The main focus of this special issue will be primary on the relationship between value co-creation and entrepreneurial opportunities and any possible related topics such the source of innovative ideas in entrepreneurial opportunities (Dimov, 2007; 2011; Martins et al., 2015), the role of imagination (McMullen, 2010), affection and cognition in opportunity discovery and/or development (Prandelli et al., 2016) and value co-creation (McMullen, 2015) etc.

Both micro- and macro-level studies are welcome for the special issue. Quantitative, qualitative and mixed approaches are also welcome, so long as they are well grounded in the literature. Please refer to the following articles:

- Dana, L.P. and Dana, T.E. (2005). "Expanding the Scope of Methodologies Used in Entrepreneurship Research". *International Journal of Entrepreneurship & Small Business*, 2 (1), 79-88.
- Dana, L.P. and Dumez, H. (2015). "Qualitative Research Revisited: Epistemology of a Comprehensive Approach". *International Journal of Entrepreneurship & Small Business*, 26 (2), 154-170.

We encourage authors to submit emerging and ground-breaking topics to diversify and widen research in value co-creation in the course of opportunity development.

Topics include, but are not limited to, the following:

- What are the characteristics of innovative ideas in the early stages of international value co-creation's opportunities?
- What are the characteristics of international entrepreneurs who do value co-creation superior to others?
- How entrepreneurial imagination, affection, and cognition generate value propositions in value co-creation and how they facilitate value co-creation?

- Are there any differences in value co-creation concerning developed, developing, and transition economies? If yes, in what aspects and how?
- In which way the existing theories in management and entrepreneurship such as judgment based view (Foss and Klein, 2012), causation, effectuation, bricolage, resourced-based view etc., contribute to our current understanding in the co-creation of values?
- What factors influence value co-creation in each phase of opportunity development and venture formation (i.e., opportunity recognition, evaluation, exploitation, and venture growth)?
- What would be the business model in co-creation to keep the firm as a viable business for some time?
- What are the characteristics of opportunity construct in realism and idealism traditions when it is viewed in the co-creation approach? E.g., discovery vs. creation views of entrepreneurial opportunities.
- What are the role formal and informal institutions as well as social norms in value co-creation?
- How learning impact value co-creation under the condition of uncertainty?

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Important dates

Manuscripts due by: **1 September 2018**

Notification to authors: 1 December 2018

Final versions due by: 30 April 2019

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