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Call for Papers for Special Issue on:

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

Guest Editors

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Recent discussions about entrepreneurial opportunity development have emphasised 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 conditions 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, 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. users). 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 – which 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 attentions 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) necessarily co-create value interactively. Each side shares their 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 is, to “complete” or “perfect”, rather than to “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 comes from witnessing the prospective user’s need, pain or problem, or from the provider’s side). For example, if a computer producer makes a computer (transform know-how and raw materials into the final product), 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 the consumer applies his or her knowledge and skills when using it. But what if the provider has invented the computer? This is the common case in the entrepreneurial market, where customers often don’t have the knowledge or skill to use the product and provide feedback in return. Furthermore there are cases where there is not an established relationship between the agent and customers, or where the entrepreneur does not even know the target customer. Sarasvathy (2001) offers the effectuation view, in which the entrepreneur engages potential customers in a co-creation process. At its core, opportunities come into existence when they are “co-created” by the entrepreneur and committed stakeholders, as well as customers. In effectuation theory, the demand role in co-creation plays in two ways: (i) they buy into the entrepreneur’s idea (e.g. interested potential customers), or (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 stakeholder’s role in value creation by effectuation’s logic is only demonstrated in some forms of supporting the value post hoc, and is vapid in the major part of opportunity development, e.g. idea generation, predevelopment of innovation, opportunity evaluation, etc. (Metzger and King, 2015). As such, the co-creation of value is an ambiguous and complicated concept with current state-of-the-art knowledge. The main focus of this special issue will be primarily on the relationship between value cocreation and entrepreneurial opportunities, and any possible related topics such as sources 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).

Both micro- and macro-level studies are welcome. 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 articles on emerging and ground-breaking topics to diversify and widen research in value co-creation in the course of opportunity development.

Subject Coverage

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 opportunities?
- What are the characteristics of international entrepreneurs who handle value cocreation better than others?
- How do entrepreneurial imagination, affection and cognition generate value propositions in value co-creation, and how do they facilitate value co-creation?
- Are there any differences in value co-creation concerning developed, developing and transition economies? If yes, in what ways and how?
- In which way do existing theories in management and entrepreneurship, such as the judgment0based view (Foss and Klein, 2012), causation, effectuation, bricolage and the resource-based view, contribute to our current understanding of 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 the business model be in co-creation to keep the firm viable as a business for some time?
- What are the characteristics of the 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 roles of formal and informal institutions as well as the social norms in value co-creation?
- How can learning impact value co-creation under conditions of uncertainty?

Notes for Prospective Authors

Submitted papers should not have been previously published nor be currently under consideration for publication elsewhere. (N.B. Conference papers may only be

submitted if the paper has been completely re-written and if appropriate written permissions have been obtained from any copyright holders of the original paper). All papers are refereed through a peer review process. All papers must be submitted online. Please read our Submitting articles page.

If you have any queries concerning this special issue, please email the Guest Editors:

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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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