

# Conceptualizing Value Creation in the Platform Era

**Julian R.K. Wichmann<sup>1</sup>**

**Werner Reinartz<sup>2</sup>**

**Rajkumar Venkatesan<sup>3</sup>**

Accepted manuscript version. Final manuscript version published in the *Journal of Creating Value*, forthcoming. DOI: <https://doi.org/10.1177/239496432211218>

<sup>1</sup> Assistant Professor of Marketing, University of Cologne, Germany.  
University of Cologne, Department of Retailing and Customer Management, Albertus-Magnus-Platz 1, 50923 Cologne, Germany, phone: +49 (221) 470-1496,  
email: wichmann@wiso.uni-koeln.de, ORCID iD: 0000-0003-0205-5243

<sup>2</sup> Professor of Marketing and Director of the Center for Research in Retailing (IFH),  
University of Cologne, Germany.  
University of Cologne, Department of Retailing and Customer Management, Albertus-Magnus-Platz 1, 50923 Cologne, Germany, phone: +49 (221) 470-5751,  
email: werner.reinartz@uni-koeln.de, ORCID iD: 0000-0002-2440-3117

<sup>3</sup> Professor of Business Administration, Darden Graduate School of Business, University of Virginia, 100 Darden Blvd, Charlottesville, VA, 22903, USA

## **Conceptualizing Value Creation in the Platform Era**

Platforms have entered many industries and increasingly dominate markets. As such, they increasingly displace the traditional linear pipeline model of value creation with a web of value creating interactions among three key players: the platform provider, platform consumers, and platform suppliers. Existing conceptualizations of consumer value, however, are still based in the linear pipeline world which raises the need to update these frameworks to the platform era. In this paper, we make first important strides towards an overarching platform-based valuation framework that can be applied to any type of platform. We build upon Kumar, et al. (2010) by applying and extending the concept of customer engagement value to the platform context. In doing so, we delineate a variety of value components (i) originating from a platform's consumers as well as suppliers and generating (ii) monetary and non-monetary as well as (iii) direct and indirect value for the platform provider. Together, these value components holistically capture platform participants' value creation and assist managers in evaluating the health and sustainability of their platforms.

*Keywords: Platforms, value creation, customer valuation, CLV, CEV, CRM*

## **Introduction**

The quantification of a customer's value to a business has a rich history in marketing research and has become standard procedure for many marketing managers. As the management of customer relationships has evolved through the emergence of digitalization, so has its conceptualization. As such, the purely monetary perspective in terms of money spent and cost incurred by a consumer with a company—the customer lifetime value (CLV)—has been expanded with value that consumers create, for example, by influencing others or by sharing knowledge, i.e., the customer engagement value (CEV) (Kumar, et al. 2010). Given these conceptual evolutions, we use consumer value (CV) as a catch-all term that refers to the total sum of any type of—monetary or non-monetary, direct or indirect—value created and cost generated by consumers for a company.

Despite its conceptual advances, CV research is still firmly based on a linear, “pipeline” economy in which value flows bidirectionally from the company to its consumers in the form of products and services and from consumers to the company in the form of monetary and non-monetary engagement (Kumar, et al. 2010; Kumar and Reinartz 2016). Hence, current CV conceptualizations neglect the expanding “platformization” (Wichmann et al., 2022) of the economy at large and of customer relationships more specifically. This platformization of traditional value chains has important implications for approaches to estimate CV. This is because consumers and companies are not interacting linearly any longer but in a complex web of value creating interactions among all platform participants: consumers, suppliers, and the platform provider who controls the interface (Ramaswamy & Ozcan, 2018; Van Alstyne & Parker, 2017).

In this paper, we make first advances towards conceptualizing CV in a platform setting in order to lead this literature stream into the platform-era. In doing so, we argue from the perspective of a company running a platform as the platform provider (as opposed to a

company acting as a platform supplier which we leave to future research). In addition, we do not only focus on consumers' direct and indirect value contributions to the platform provider but also conceptualize suppliers' value contributions. After all, both market sides—consumers and suppliers—interact with and affect each other through the platform (e.g., Wichmann et al., 2022). In addition, platform success is crucially fueled by direct and indirect network effects (Katz & Shapiro, 1994). Consequently, accounting for both market sides is indispensable in any platform setting while, neglecting either can only give an incomplete picture that may harm platform growth and sustainability. As such, we substantially expand the existing literature in this field by not only considering CV but also supplier value (SV). In line with CV, we refer to SV as the total sum of any type of—monetary or non-monetary, direct or indirect—value created and cost generated by suppliers for a company.

In the following, we first summarize the evolution of the CV literature, before developing a platform-based conceptualization of value creation that updates our understanding of CV and incorporates SV. Finally, we provide future research directions.

### **A Historical Perspective on Customer Value**

Over the past decades the conceptualization of CV underwent major evolutions which coincide with and were affected by technological advances of the world wide web (Steinhoff et al., 2019). As such, we use a similar nomenclature. In addition, we present these evolutions graphically in Figure 1.

#### ***CV 1.0—Establishing the Concept and Refining Its Measurement***

The antecedents of customer value creation date back to the late 1980s when Yeck (1988) argued for the importance of long-term customer relationships in the context of direct marketing. Dwyer (1997) then went on to define different types of buyer-seller relationships, especially in direct marketing, and helped to popularize the first definition and estimation methods for CLV. As the importance of relationship marketing gained traction in the 1990s,

the concepts of CV became increasingly fine-grained (Reinartz & Kumar, 2000) and started to take into account dynamics and the role of stakeholders beyond the focal company in building relationships (Payne & Holt, 2001). In addition, consumers were increasingly regarded as a concrete asset to the firm (Berger et al., 2002) and researchers began to establish a solid link between CLV and firm value (Reinartz & Kumar, 2003). Venkatesan and Kumar (2004), for example, proposed a CLV model to use as a metric for customer selection and resource allocation showing that higher lifetime values lead to higher profits and that managers benefit from reallocating resources to more profitable customers. This developments coincided with marketing's move towards greater accountability in which CLV plays a crucial role (Gupta & Zeithaml, 2006).

Advances in data collection, storage, and analysis resulted in ever more refined models to capture CLV as accurately as possible (Kumar et al., 2008). Pfeifer and Carraway (2000), for example, used Markov chain models to estimate CLV while Borle, Singh, and Jain (2008) introduce a hierarchical Bayes approach, while still others employ hidden Markov models to account for relationship dynamics (Kumar et al., 2011; Netzer et al., 2008).

Notably, however, marketing research and practice of this era were still firmly grounded in a linear, unidirectional consumer relationship logic in which marketing activities were still largely dominate by broad targeting and a unilateral communication from the company to consumers (Steinhoff et al., 2019). And naturally CV conceptualizations of the time reflected this relationship perspective. This, however, was bound to change with the rapid diffusion of the Web2.0 during the mid-2000s which ushered in the era of consumer co-creation (Prahalad & Ramaswamy, 2004; Steinhoff et al., 2019).

### ***CV 2.0—Embracing Consumers as Value Co-Creators***

With the Web2.0, consumers have become increasingly involved in the creation of value as new online technologies allowed for a high degree of interactivity taking place at scale. As a

result, social media networks, forums, blogs, vlogs, and later smartphone apps sprung up and allowed companies to establish bidirectional relationships with consumers. In these relationships, consumers are not the mere recipients of marketing activities any longer but able to communicate back to the companies, provide feedback and insights, and engage in electronic word of mouth (Nambisan & Baron, 2007; Ramaswamy & Ozcan, 2016).

In light of these development, Kumar et al. (2010) introduced the concept of CEV—later refined by Kumar and Reinartz (2016)—which incorporated the many novel forms of value created by consumers in these highly interactive relationships.

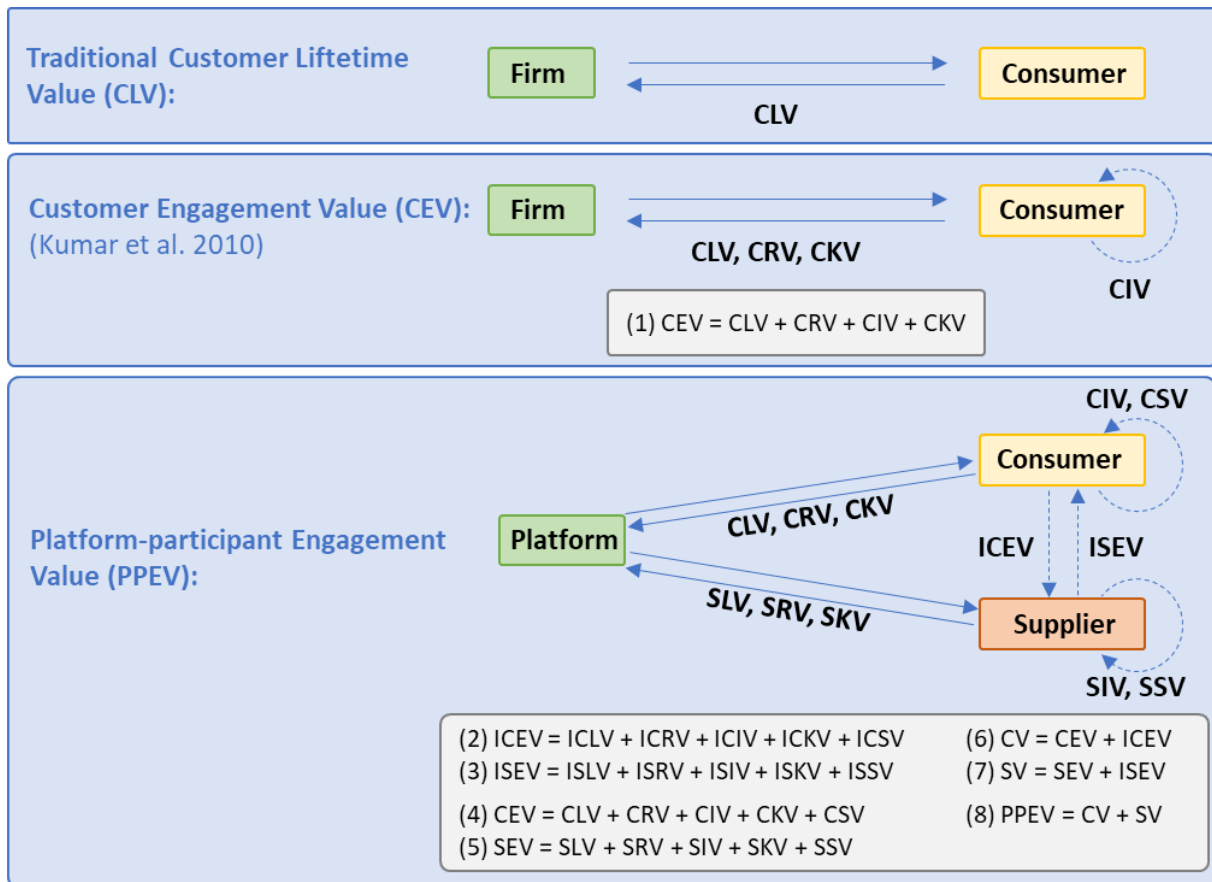
### ***CV 3.0—Platforms, Artificial Intelligence, and beyond***

The increasing digitalization and further technological advances of the past years have given rise to a number of further developments with important implications for CV. Platforms have become dominant players in many industries and keep advancing into and disrupting others, including consumer brands and retailers (Reinartz et al., 2019; Wichmann et al., 2022). In addition, co-creation has climaxed through the emergence of the sharing economy in which consumers become prosumers that do not only inform the provision of offerings but provide products and services themselves (Eckhardt et al., 2019). On platforms all platform participants can engage in value creating interactions (Ramaswamy & Ozcan, 2018) and, as such, relationships transform from formerly bidirectional to omnidirectional. This, as we show in the following, has important implications for the conceptualization of CV.

At the same time, data availability keeps increasing and machine learning and artificial intelligence play an increasingly important role in consumer relationships and CV (Puntoni et al., 2021). Libai et al. (2020), for example, argue that AI infusion into customer relationship management cannot only predict customer lifetime value but also implement adapted treatments of customers with the help of enhanced personalization improving existing customer relationships at low costs.

Despite these major evolutions, the academic literature to date has not presented an updated conceptualization of CV that incorporates these crucial developments. Hence, we provide first advances in this direction in the following section.

**Figure 1. Evolutions in value conceptualizations**



### Customer Valuation in the Platform Era

Evidently, recent evolutions in CV have started to embrace the changing nature of value creation, specifically by recognizing and incorporating the role of the consumer in the value creation process in the form of CEV (Kumar et al., 2010). These adjustments, however, are still largely grounded in a pipeline model of value creation in which (i) a company produces value in the form of a product or service, and (ii) consumer interactions are largely company-directed. This principal drastically changes in a platform setting. Instead of selling products or services, a platform provider orchestrates the value creating interactions among its various

platform participants (Ramaswamy & Ozcan, 2018). Take Amazon as an example, while the company still sells own products, its main business comes from orchestrating the transactions between third-party vendors and consumers as part of its marketplace. In the case of Airbnb and Uber, this is even more evident as the former does not own a single own bed while the latter does not employ any own drivers. Instead, both platforms facilitate exchanges between consumers and suppliers (here, hosts and drivers, respectively). Similarly, while many products brands still operate their core business, they also run platforms through which third-party brands and consumers interact and produce as well as receive complementary value (Ramaswamy & Ozcan, 2018; Wichmann et al., 2022). Accordingly, suppliers and their direct interactions with consumers play a crucial role in platforms' value creation. As such, the concept of CV needs to be expanded to incorporate suppliers and the SV that they provide.

In the following, we discuss how the phenomenon of platformization affects the creation of value and provide a platform-based conceptualization of CV and SV by building upon and expanding the CEV model by Kumar et al. (2010). This culminates in what we call the platform-participant engagement value (PPEV) as presented in Figure 1.

### **Consumer and Supplier Lifetime Value**

CLV traditionally refers to customers' purchasing behavior of a company's products and/or services (Kumar et al., 2010). On platforms, however, consumers oftentimes do not purchase from the company itself but rather from its suppliers (Reinartz et al., 2019). As such, the nature of revenues changes as they do not only originate from consumers (e.g., through subscription fees) but may also come from suppliers (e.g., access fees or fees for on-platform advertising). The latter constitutes what we denote as supplier lifetime value (SLV).

In addition, revenues on platforms may also be generated indirectly through supplier-consumer interactions, for example, in the form of commissions, transaction fees, or advertising revenues resulting from a consumer watching a supplier's content. We discuss



these indirect forms of CLV and SLV in more detail later. Table 1 provides an overview for different platform revenue models and their direct and indirect lifetime value implications for consumers and suppliers.

Evidently, CLV and SLV are highly dependent on the platform’s revenue model(s) which are often more varied than in the traditional pipeline world. Revenues can be generated, for example, in the form of—or often also a combination of—transaction fees, subscription fees for consumers, access fees for suppliers, transaction fees and commissions, advertising by external parties, on-platform advertising by suppliers, or cross-sales of own products or services (Liu et al., 2022; Zhang et al., 2021).

**Table 1. Different platform revenue models and their lifetime value implications**

	CLV	Indirect CLV	SLV	Indirect SLV
Subscription fees	✓			
Access fees			✓	
Transaction fees/commissions		✓		✓
Advertising by external parties	✓			
On-platform advertising by suppliers			✓	
Cross-sales with own offerings	✓			

Note: Advertising by external parties is commonly billed by impressions. Hence, a consumer viewing an ad effectively generates the revenue and consumers using an ad blocker, for example, have a lower CLV than those without.

Besides revenues, the costs associated with CLV (SLV) change for a platformized company.

While the platform provider may still accrue “traditional” costs (e.g., for generating brand awareness), new costs arise such as acquiring and retaining platform suppliers. Another important novel type of costs relates to matchmaking mechanisms and trust engineering (Perren & Kozinets, 2018). After all, platform participants may not trust others to fulfill their contractual obligations in a transaction, for example. Accordingly, platform providers need to instill trust through review and ranking systems (Bolton et al., 2013), money-back guarantees and buyer protection programs (Hui et al., 2016; Roberts, 2011), or by handling product returns and conflicts between exchange parties (Jiang et al., 2013). Besides these novel types of costs, some costs for the company that were traditionally associated with CLV diminish or

disappear entirely because they are now incurred by the individual suppliers rather than the platform provider. Take Amazon as an example. The platform accrues costs associated with acquiring and managing consumers and suppliers, building and optimizing recommender algorithms and review and ranking systems, as well as settling escalated consumer-supplier disputes. At the same time, however, each supplier handles and accrues the costs associated with storage, delivery, consumer queries, and minor disputes. Some suppliers even advertise the offering they sell through Amazon, thereby driving consumers to the platform. As such, Amazon accrues new types of costs, especially those associated with managing suppliers and enabling exchanges, but it also passes on many of the costs that were traditionally part of CLV to suppliers. As we show later, these costs covered by suppliers translate into different value components that the platform provider extracts from suppliers pertaining to, for example, referrals and influence.

### **Consumer and Supplier Referral Value**

Consumer referral value (CRV) traditionally relates to customers' referral of new customers which is extrinsically motivated by the company (Kumar et al., 2010).

While consumer referrals may still be relevant in platform settings, their nature changes. Platforms are driven by direct and indirect network effects (Katz & Shapiro, 1994) and as such, every platform participant herself benefits from other consumers and suppliers joining the platform (Chalmers Thomas et al., 2013; Chu & Manchanda, 2016; Nair et al., 2004) which stands in stark contrast to traditional pipeline models where consumers are largely indifferent about others joining the company as there are no or only negligible external benefits. As a result, incentives for referrals on platforms can be much cheaper or non-monetary due to those additional benefits. Platform providers may also realize incentives through digital rewards or free, time-limited premium services which also lower costs compared to traditional monetary rewards. In addition, influencer marketing and affiliate programs should be accounted for

explicitly because they become increasingly important tools to refer new consumers to platforms (as well as to companies more generally) (Roelens et al., 2016).

Similar to the horizontal referrals described in Hada, Grewal, and Lilien (2010), platform suppliers may also refer other suppliers to the platform which yields supplier referral value (SRV). Due to platforms' direct network effects, this also benefits the referrer (Ohashi, 2003; Shankar & Bayus, 2003).

### **Consumer and Supplier Influencer Value**

Consumer influencer value is the intrinsically motivated influence that consumers exert on other consumers fostering conversion, minimizing defection, and increasing satisfaction and purchasing (Kumar et al., 2010).

On platforms, this influence among consumers becomes a critical piece of the puzzle in conveying the trustworthiness of both market sides, thereby, instilling trust in platform participants (Bolton et al., 2013). As such CIV on platforms does not (only) relate to the company's offering but more importantly to the platform participants engaged in interactions and their products and services (e.g., likes on YouTube videos, product evaluations for a vendor's offering on Amazon Marketplace, or ratings of drivers and riders on Uber). Importantly, such "organic" influencers are not paid or otherwise incentivized by the company and, therefore, they are distinctly different from the paid influencers that are part of CRV.

CIV typically manifests in the form of reviews and ratings (Floyd et al., 2014). On AirBnb and Uber, for example, supplier as well as consumers rate each other providing their respective market side peers with crucial information for future exchanges. Research consistently underlines the importance of this information for platform users (Tadelis, 2016). Some platform participants may also be perceived as more influential than others and, therefore, feature higher CIV, such as Amazon's "top" or "hall of fame" reviewers, whose

reviews tend to have stronger effect on sales than those of regular users (Banerjee et al., 2017; Mathwick & Mosteller, 2017). This is also reflected in the influence score that Amazon assigns to its reviewers. As such, important variables to consider when estimating CIV are tie strength and network embeddedness which have been shown to be related to influence (Aral & Walker, 2014).

The influence exerted by consumers must not always be strictly product-centered but can also benefit the platform by influencing social cohesion. That is, some consumers may play a central role in introducing consumers to the community of the platform and its norms and inner workings, resolving conflicts, or managing the joint creation of value. Thereby, they can reduce defection, minimize remorse, and increase satisfaction and productivity among consumers, which creates substantial value for the platform (Chalmers Thomas et al., 2013; Chen et al., 2018; Scaraboto & Figueiredo, 2021). Specific activities related to this can also be found in consumers actively providing praise and recognition to other platform participants, for example by sending “kudos” on Strava, “cheers” on Nike Run Club, or “likes” on many social media sites. These activities influence others by motivating them to engage in certain behaviors and providing normative guidance that strengthens community cohesion (Algesheimer et al., 2005; Schau et al., 2009).

Importantly, such behaviors are not limited to consumers but may also appear among suppliers (Chalmers Thomas et al., 2013). Airbnb, for example, features a dedicated community for its hosts as well as a “host council” through which experiences and best practices are shared among one another. This supplier influencer value (SIV) can also be found in recent unionization efforts by platform suppliers such as Amazon merchants with the Online Merchants Guild and German content creators on YouTube with the YouTubers Union (Cutolo & Kenney, 2021). Given that a platform’s core value is usually created by suppliers, they collectively have substantial negotiation power. At the same time, however, unionization

may be hindered by the often large number and spatial dispersion of suppliers, the low barrier of entry for new suppliers, and often limited means provided on the platform for suppliers to identify and communicate with each other (Vandaele, 2018). While platform providers tend to oppose unionization efforts (Cutolo & Kenney, 2021), unions may in fact turn out mutually beneficial as they may attract new, high-quality suppliers to the platform, thus fostering network effects. In addition, unionized suppliers may be less likely to leave the platform for a competitor or engage in platform exploitation (e.g., transacting with consumers outside of the platform to circumvent fees) (Zhou et al., 2021). In any case, platform providers must evaluate suppliers' idiosyncratic influence over other suppliers in order to capture their SIV appropriately. They may then also leverage that information to improve supplier-relationships or to strategically steer suppliers towards a desired outcome.

### **Consumer and Supplier Knowledge Value**

Consumer knowledge value (CKV) is the extrinsically or intrinsically motivated sharing of knowledge with the company that informs innovations and improvements in its offerings (Kumar et al., 2010).

As modern platforms are highly service-focused, the input of knowledge from consumers constitutes a platform's core value creation. CKV may flow from the consumer to the platform and—much like in its traditional definition—constitutes input that helps the platform provider to improve or develop new offerings (Nambisan, 2002). Naturally, this knowledge may also originate from suppliers, constituting supplier knowledge value (SKV). In contrast to the traditional pipeline world, however, the impact of CKV (SKV) on platforms on the value creation is much more immediate. That is, while consumer-input has traditionally been used to inform product development, this input was still contextualized, filtered, and adjusted by a company's product developers (Kumar et al., 2010). As such, the influence of CKV on the value creation was highly delayed and often only marginal (e.g., consumers creating own

burgers for McDonalds over a limited time period). On platforms, however, consumer- and supplier-input oftentimes *are* the product (Eckhardt et al., 2019). As such, CKV (SKV) usually immediately become part of the platform offering, for example, when a user shares a route on Komoot or uploads a design to Lego Ideas, an Uber driver offers a ride, or a professional coach uploads a workout schedule to Nike Run Club.

In contrast to *indirect* CKV (SKV) which we will address below, *direct* CKV (SKV) is characterized by high platform intermediation. That is, the platform restricts how and which information can be shared or it preprocesses the information before publishing it. By exercising this stricter control, the platform can ensure the quality and monetization of CKV (SKV) (Broekhuizen et al., 2019). Importantly, these processes are usually highly automated so that direct CKV (SKV) is nonetheless immediately implemented into the platform (Perren & Kozinets, 2018).

As consumer- and supplier-roles on platforms are often blurry (Wichmann, Uppal, et al., 2021), it can be difficult for companies to strictly differentiate between CKV and SKV. The exact mechanisms to differentiate the two groups is highly platform-dependent. For example, on some platforms suppliers and consumers may use different apps or account types to access the platform (e.g., AirBnb, Amazon, or Uber), on other platforms they may be identified by the functionalities they commonly use or whether they generate revenues or not (e.g., content creators on YouTube generating ad revenues).

Importantly, information as part of CKV (SKV) does not have to be transmitted consciously to create value. Through background tracking, for example, consumers as well as suppliers may transmit a wide variety of data points that the platform provider can use to improve its offering such as creating leadership boards for a running app or improving its matchmaking capabilities such as in the case of social recommender systems (Kim et al., 2011). With the increasing spread of artificial intelligence and machine learning, this part of

the value creation will become increasingly important as such data feeds these systems and can lead to new offerings such as the virtual AI coach of fitness platform Freeletics (Puntoni et al., 2021; Wichmann, Wiegand, et al., 2021). Consequently, consumers (suppliers) who agree to data sharing (*ceteris paribus*) should feature higher CKV (SKV) than those who do not.

### **Consumer and Supplier Social Value**

Consumer social value (CSV) has traditionally not been defined as part of CV but plays a crucial role in many platform settings. While CIV describes the influence exercised among consumers and benefits the community at large, CSV describes the social benefits (and costs) that result from the presence of others. For example, achievements on an athletics platform like Runtastic are more valuable to consumers when they can be published to an audience and compared with others because it generates perceptions of status, reputation, and esteem within the platform community (Labrecque et al., 2013; Nambisan & Baron, 2009). Often, platforms reinforce these effects by providing publicly visible badges, ranks, and leadership boards (Labrecque et al., 2013). Other platform participants can also function as an audience to what a consumer seeks to proclaim (Arvidsson & Caliandro, 2016) and allow consumers to express a unique self-image and manifest their personality, self-identity, and sense of self giving them self-efficacy (Hollenbeck & Kaikati, 2012; Marder et al., 2016). In addition, providing value to other consumers in the form of knowledge-sharing (CKV) also benefits users themselves as they can exert their (ideal) self (Wasko & Faraj, 2000; Wichmann et al., 2022). Naturally, social interactions within a community also lead to benefits associated with a sense of belonging, social identity, and potentially friendship (Schau et al., 2009; Xie et al., 2008).

While social interactions associated with CIV are more geared towards maintaining and advancing the platform community at large, are the result of active behaviors, and create communal value, the value created through CSV is more individualistic, constituting

psychological value that is derived from being part of and interacting with the platform community (Hargreaves Heap & Zizzo, 2009).

On the supplier side, supplier social value (SSV) creation may be less pronounced, but still relevant. Indeed, many platforms have features that allow dedicated and direct interactions among platform suppliers that are not only focused on knowledge sharing but also the same social benefits (and potential costs) as in the case of CSV (Grewal et al., 2010).

### **Indirect Consumer and Supplier Engagement Value**

Value creating interactions among the various platform participants is a defining feature of digital platforms (Ramaswamy & Ozcan, 2018; Wichmann et al., 2022). While platforms could theoretically mediate each and every interaction that takes place on the platform, in reality there are usually always some direct interactions among consumers, among suppliers, and/or between consumers and suppliers. These may occur directly on the platform (e.g., consumer-vendor interactions on Amazon Marketplace) or during the consumption transaction (e.g., an Uber driver and rider interacting during a lift, AirBnb host and guest interacting during the stay, or AirBnb guests interacting with each other when sharing an apartment) (Perren & Kozinets, 2018). Naturally, these indirect interactions have important—monetary as well as non-monetary—value implications for the platform provider as we detail in the following. We call the sum of these interactions indirect CEV (ICEV) and indirect SEV (ISEV), respectively, as they are not directly controlled by the platform provider and affect the platform value indirectly.

*ICLV (ISLV)* refers to indirect CLV (SLV). As opposed to direct CLV (e.g., access fees, subscription fees), ICLV is *only* generated when consumer and supplier interact. This applies, for example, to transaction fees or advertising revenues from ads during a content video provided by a platform supplier. While this distinction may seem marginal at first sight, ICLV



may in fact be a much better indicator for a platform's health and long-term outlook than CLV. That is, while CLV may also originate from dormant, unengaged consumers, ICLV is only generated on an active platform with thriving interactions between consumers and suppliers. In addition, platform participants may perceive revenue models based on ICLV as a bigger commitment by the platform provider to foster a thriving platform because the platform provider itself only earns money as long as interactions take place. Models with direct CLV revenue models, in contrast, may require more good faith by platform participants or trust-instilling mechanisms such as monthly cancellation in case of subscriptions, trial periods, or freemium models that let consumers try out a platform before making purchases. Often direct and indirect revenue models are combined on platforms making it important for managers to carefully delineate between the two to report and track them separately.

*ICRV (ISRV)* refers to indirect CRV (SRV). Due to platforms' indirect network effects, referrals may be funded by one of the two market sides rather than the platform provider itself. As such, on some platforms, suppliers incentivize consumers to join the platform. For example, sports tracker manufacturer Garmin offers its customers a free trial period for Strava, a platform to track workouts and interact with other athletes. As mentioned before, influencers also play a crucial role in platform-based CRV. Importantly, however, in many cases it is not the platform provider engaged in these referrals (which would constitute CRV) but suppliers. They use influencers to promote their products which then are sold through the platform. In this setting, the platform usually provides the affiliate program such as in case of Amazon's "influencers" or "associates" programs. Similarly, Amazon, also reimburses suppliers when they drive traffic to the platform through commission on sales as part of its Brand Referral Bonus Program. Hence, *ICRV (ISRV)* may profit the platform provider but also incur costs to incentivize these indirect referrals.

*ICIV (ISIV)* stands for indirect CIV (SIV) referring to consumer-supplier influence. That is, besides the influence that consumers (suppliers) exercise over other consumers (suppliers), consumers may also influence suppliers and vice versa with beneficial consequences for the platform as a whole. On a platform like Nike Run Club, for example, third-party brands can create competitions and events to bring the community together and reinforce common values (Chalmers Thomas et al., 2013; McAlexander et al., 2002). In addition, brands can purposefully steer and influence consumers' behavior in a community to improve its outcomes (Närvänen et al., 2019). Similarly, consumers may bond together to draw suppliers to a platform and encourage them to engage more strongly with the community, for example, by showing a strong commitment and cohesion in the community (Chalmers Thomas et al., 2013). *ICIV (ISIV)* may also generate costs, however, for example when a consumer (supplier) convinces their exchange partner to defect from the platform in order to save on transaction fees as recently described by Zhou et al. (2021)

*ICKV (ISKV)* refers to indirect CKV (SKV) which flows among platform participants, that is from consumer to consumer (supplier to supplier) or from consumers (suppliers) to suppliers (consumers). Wichmann, Wiegand, and Reinartz (2022) show, for example, how platform participants may guide, inspire, educate, and empower each other, thereby, creating substantial and ongoing value. In contrast to direct CKV (CSV), however, *ICKV (ICSV)* features a low degree of platform intermediation and a greater degree of co-presence among platform participants (Perren & Kozinets, 2018). In addition, *ICKV (ICSV)* may provide value to platform participants but is not immediately leveraged by the platform provider. To illustrate, take the Lego Ideas platform. On this platform, participants can upload designs and admire, discuss, and upvote others' designs. These interactions among consumers create value

because they are inspiring and, simply, fun for consumers. In addition, they are largely unfiltered, unintermediated, and not directly leveraged by the platform provider. As such these interactions constitute ICKV. When a design obtains a critical mass of votes, however, Lego will start to promote and finally also produce and sell those highly popular designs at which moment the platform intermediation increases and the value to the platform provider becomes more direct and leveraged. As such, these interactions constitute CKV.

*ICSV (ISSV)* refers to indirect CSV (*SSV*). Besides social value created among consumers and suppliers, there is also social value created through the interactions of consumers with suppliers and vice versa. This is conceptually different because consumers and suppliers are often not considered peers but take on different roles. Specifically, suppliers may be perceived as high-status experts in certain settings (e.g., professional coaches providing advice on Nike Run Club) and even gain celebrity status in the context of content creation (e.g., on Instagram or YouTube). In other settings, consumers may perceive suppliers as lower-status service providers (e.g., food delivery, ride hailing) (Üstüner & Thompson, 2012). These varying status level and the ways in which suppliers interact with consumers result in so-called “status games” that affect how consumers perceive their own social status (Dion & Borraz, 2017; Üstüner & Thompson, 2012). In addition, these interactions tend to be governed by different norms. Whereas consumer-consumer relationships tend to follow communal norms, consumer-supplier relationships often apply exchange norms (Aggarwal, 2004). As such, the value of *ICSV (ISSV)* may be influenced by the perceived status of a platform’s consumers and suppliers, the resulting status games that play out, and the predominating norms applied in their interactions.

## **Conclusion and Outlook**

Platformization spreads across industries and gives rise to new and powerful market players. Yet, each of these has to understand the complex web of interactions that is common to all platforms and which plays out between platform provider, consumers, and suppliers. As shown in our conceptualization, this web of value creation interactions can be broken down into a range of value components which jointly make up a platform's total value of its participant, its PPEV. By understanding and estimating these individual value components, managers can assess the health and sustainability of their platform. In addition, managers can use these value components to assess and align the strategic focus of their platform. After all, platforms can differ widely in terms of the goals they are supposed to achieve such as more transactional versus more relational goals (Wichmann et al., 2022). Hence, it is important for managers to define their platform's strategic orientation, evaluate which value components are most crucial in this context, and optimize them accordingly. However, managers also need to ensure that they match the value extracted from platform participants in the form of PPEV equally with value provided to them—only then can a platform retain its participants and succeed in the long run (Kumar & Reinartz, 2016).

In Table 2, we summarize our conceptualization and provide an exemplary evaluation of the importance of each value component for two archetypical platform type: focused on transactions and focused on consumer relationships.

Our conceptual development is a first step towards measuring the value of platform participants and gives rise to manifold future research opportunities. Specifically, future research may engage in an actual quantification of PPEV or its individual value components. In addition, researchers should consider different types of platforms to investigate the relevance of the individual value components for specific platform types. As we show above, these may vary drastically among different platform types. Correctly and holistically

evaluating any single one of the value components is a challenge. Hence, such research could provide managers with a prioritization guiding them where to start similar to what we provide in Table 2.

Apart from the platform type, also other structural conditions may influence the importance of the value components such as product complexity, the role of hedonic consumption, or experience orientation. In addition, future research should investigate how to balance value extraction and value provision while neglecting none of the involved parties. Otherwise, when one market side withdraws from the platform because it does not receive adequate value for what it provides, the entire platform will quickly collapse due to network effects. Furthermore, it may be crucial to consider whether and how value from suppliers and value from consumers interact. Are these indeed synergetic as network effects may suggest or are there conditions under which they may be independent or even opposing requiring a tradeoff between CV and SV?

Finally, future research may also address more specific questions regarding the individual value components. For example, influencer marketing and affiliate programs in supplier-to-supplier settings may present an interesting avenue for platforms (and companies more generally) to increase SRV and should be investigated by future research. Also, in line with marketing research's move towards a greater societal focus (Chandy et al. 2021), future research should explore the effects of unionization on platforms and the role of SIV in it. Platforms also often combine direct and indirect revenue models. Hence, future research should examine how these differentially affect platform success. For example, platform participants may perceive revenue models based on ICLV as a bigger commitment by the platform provider because the platform provider itself only earns money as long as interactions take place. Models with direct CLV revenue models, in contrast, may require more good faith by platform participants.

**Table 2. Value components and their importance for platforms**

Consumer (supplier) value components	Description	Importance for platforms	
		Transactional	Relational
CLV (SLV)	<i>Consumer (supplier) lifetime value</i> denotes the direct monetary revenues and associated costs generated by consumers (suppliers) for the platform provider.	+	+
CRV (SRV)	<i>Consumer (supplier) referral value</i> denotes consumers' (suppliers') acquisition of new consumers (suppliers). This behavior may be incentivized by the platform provider or by the prospect for own benefits through direct network effects.	—	+
CIV (SIV)	<i>Consumer (supplier) influencer value</i> denotes consumers' (suppliers') intrinsically motivated influence on other consumers (suppliers) that, for example drives them to the platform, increases satisfaction, engagement, and conversions, improves community commitment and cohesion, and decreases churn.	+	++
CKV (SKV)	<i>Consumer (supplier) knowledge value</i> denotes content, information, or data provided by consumers (suppliers) to the platform or—after mediation and preprocessing by the platform provider—to other platform participants.	+	++
CSV (SSV)	<i>Consumer (supplier) social value</i> denotes consumers' (suppliers') passively or intrinsically motivated provision of psychological benefits to other consumers (suppliers) pertaining to, for example, status, self-efficacy, belonging, or achievement.	+	++
ICLV (ISLV)	<i>Indirect consumer (supplier) lifetime value</i> denotes the indirectly generated revenues and associated costs that only accrue when consumers and suppliers interact.	++	+
ICRV (ISRV)	<i>Indirect consumer (supplier) referral value</i> denotes consumers' (suppliers') acquisition of new suppliers (consumers). This behavior may be incentivized by the platform provider or by the prospect for own benefits through indirect network effects.	+	—
ICIV (ISIV)	<i>Indirect consumer (supplier) influencer value</i> denotes consumers' (suppliers') intrinsically motivated influence on suppliers (consumers) that, for example drives them to the platform, increases satisfaction, engagement, and conversions, improves community commitment and cohesion, and decreases churn.	o	++
ICKV (ISKV)	<i>Indirect consumer (supplier) knowledge value</i> denotes content, information, or data provided by consumers (suppliers) to other platform participants with no or very limited platform mediation and preprocessing.	+	++
ICSV (ISSV)	<i>Indirect consumer (supplier) social value</i> denotes consumers' (suppliers') passively or intrinsically motivated provision of psychological benefits to suppliers (consumers) pertaining to, for example, status, self-efficacy, belonging, or achievement.	—	+

## References

- Aggarwal, P. (2004). The Effects of Brand Relationship Norms on Consumer Attitudes and Behavior. *Journal of Consumer Research*, 31(1), 87–101. <https://doi.org/10.1086/383426>
- Algesheimer, R., Dholakia, U. M., & Herrmann, A. (2005). The Social Influence of Brand Community: Evidence from European Car Clubs. *Journal of Marketing*, 69(3), 19–34. <https://doi.org/10.1509/jmkg.69.3.19.66363>
- Aral, S., & Walker, D. (2014). Tie Strength, Embeddedness, and Social Influence: A Large-Scale Networked Experiment. *Management Science*, 60(6), 1352–1370. <https://doi.org/10.1287/mnsc.2014.1936>
- Arvidsson, A., & Caliandro, A. (2016). Brand Public. *Journal of Consumer Research*, 42(5), 727–748. <https://doi.org/10.1093/jcr/ucv053>
- Banerjee, S., Bhattacharyya, S., & Bose, I. (2017). Whose online reviews to trust? Understanding reviewer trustworthiness and its impact on business. *Decision Support Systems*, 96, 17–26. <https://doi.org/10.1016/j.dss.2017.01.006>
- Berger, P. D., Bolton, R. N., Bowman, D., Briggs, E., Kumar, V., Parasuraman, A., & Terry, C. (2002). Marketing Actions and the Value of Customer Assets: A Framework for Customer Asset Management. *Journal of Service Research*, 5(1), 39–54. <https://doi.org/10.1177/1094670502005001005>
- Bolton, G., Greiner, B., & Ockenfels, A. (2013). Engineering Trust: Reciprocity in the Production of Reputation Information. *Management Science*, 59(2), 265–285. <https://doi.org/10.1287/mnsc.1120.1609>
- Borle, S., Singh, S. S., & Jain, D. C. (2008). Customer Lifetime Value Measurement. *Management Science*, 54(1), 100–112. <https://doi.org/10.1287/mnsc.1070.0746>
- Broekhuizen, T. L. J., Emrich, O., Gijzenberg, M. J., Broekhuis, M., Donkers, B., & Sloot, L. M. (2019). Digital platform openness: Drivers, dimensions and outcomes. *Journal of Business Research*. <https://doi.org/10.1016/j.jbusres.2019.07.001>
- Chalmers Thomas, T., Price, L. L., & Schau, H. J. (2013). When Differences Unite: Resource Dependence in Heterogeneous Consumption Communities. *Journal of Consumer Research*, 39(5), 1010–1033. <https://doi.org/10.1086/666616>
- Chen, T., Drennan, J., Andrews, L., & Hollebeek, L. D. (2018). User experience sharing: Understanding customer initiation of value co-creation in online communities. *European Journal of Marketing*.
- Chu, J., & Manchanda, P. (2016). Quantifying cross and direct network effects in online consumer-to-consumer platforms. *Marketing Science*, 35(6), 870–893.
- Cutolo, D., & Kenney, M. (2021). Platform-dependent entrepreneurs: Power asymmetries, risks, and strategies in the platform economy. *Academy of Management Perspectives*, 35(4), 584–605.

- Dion, D., & Borraz, S. (2017). Managing Status: How Luxury Brands Shape Class Subjectivities in the Service Encounter. *Journal of Marketing*, 81(5), 67–85.
- Dwyer, F. R. (1997). Customer lifetime valuation to support marketing decision making. *Journal of Direct Marketing*, 11(4), 6–13. [https://doi.org/10.1002/\(SICI\)1522-7138\(199723\)11:4<6::AID-DIR3>3.0.CO;2-T](https://doi.org/10.1002/(SICI)1522-7138(199723)11:4<6::AID-DIR3>3.0.CO;2-T)
- Eckhardt, G. M., Houston, M. B., Jiang, B., Lambertson, C., Rindfleisch, A., & Zervas, G. (2019). Marketing in the Sharing Economy. *Journal of Marketing*, 83(5), 5–27. <https://doi.org/10.1177/0022242919861929>
- Floyd, K., Freling, R., Alhoqail, S., Cho, H. Y., & Freling, T. (2014). How Online Product Reviews Affect Retail Sales: A Meta-analysis. *Journal of Retailing*, 90(2), 217–232. <https://doi.org/10.1016/j.jretai.2014.04.004>
- Grewal, R., Chakravarty, A., & Saini, A. (2010). Governance Mechanisms in Business-to-Business Electronic Markets. *Journal of Marketing*, 74(4), 45–62.
- Gupta, S., & Zeithaml, V. (2006). Customer Metrics and Their Impact on Financial Performance. *Marketing Science*, 25(6), 718–739. <https://doi.org/10.1287/mksc.1060.0221>
- Hada, M., Grewal, R., & Lilien, G. L. (2010). Referral equity and referral management: The supplier firm's perspective. In N. K. Malhotra (Ed.), *Review of Marketing Research* (Vol. 7, pp. 93–144). Emerald Group Publishing Limited. [https://doi.org/10.1108/S1548-6435\(2010\)0000007008](https://doi.org/10.1108/S1548-6435(2010)0000007008)
- Hargreaves Heap, S. P., & Zizzo, D. J. (2009). The Value of Groups. *The American Economic Review*, 99(1), 295–323.
- Hollenbeck, C. R., & Kaikati, A. M. (2012). Consumers' use of brands to reflect their actual and ideal selves on Facebook. *International Journal of Research in Marketing*, 29(4), 395–405. <https://doi.org/10.1016/j.ijresmar.2012.06.002>
- Hui, X., Saeedi, M., Shen, Z., & Sundaresan, N. (2016). Reputation and Regulations: Evidence from eBay. *Management Science*, 62(12), 3604–3616. <https://doi.org/10.1287/mnsc.2015.2323>
- Jiang, L. (Alice), Yang, Z., & Jun, M. (2013). Measuring consumer perceptions of online shopping convenience. *Journal of Service Management*, 24(2), 191–214. <https://doi.org/10.1108/09564231311323962>
- Katz, M. L., & Shapiro, C. (1994). Systems Competition and Network Effects. *Journal of Economic Perspectives*, 8(2), 93–115. <https://doi.org/10.1257/jep.8.2.93>
- Kim, H.-N., Alkhalidi, A., El Saddik, A., & Jo, G.-S. (2011). Collaborative user modeling with user-generated tags for social recommender systems. *Expert Systems with Applications*, 38(7), 8488–8496. <https://doi.org/10.1016/j.eswa.2011.01.048>
- Kumar, V., Aksoy, L., Donkers, B., Venkatesan, R., Wiesel, T., & Tillmanns, S. (2010). Undervalued or Overvalued Customers: Capturing Total Customer Engagement Value. *Journal of Service Research*, 13(3), 297–310. <https://doi.org/10.1177/1094670510375602>



- Kumar, V., & Reinartz, W. (2016). Creating Enduring Customer Value. *Journal of Marketing*, 80(6), 36–68. <https://doi.org/10.1509/jm.15.0414>
- Kumar, V., Sriram, S., Luo, A., & Chintagunta, P. K. (2011). Assessing the Effect of Marketing Investments in a Business Marketing Context. *Marketing Science*, 30(5), 924–940. <https://doi.org/10.1287/mksc.1110.0661>
- Kumar, V., Venkatesan, R., Bohling, T., & Beckmann, D. (2008). **Practice Prize Report** — The Power of CLV: Managing Customer Lifetime Value at IBM. *Marketing Science*, 27(4), 585–599. <https://doi.org/10.1287/mksc.1070.0319>
- Labrecque, L. I., vor dem Esche, J., Mathwick, C., Novak, T. P., & Hofacker, C. F. (2013). Consumer Power: Evolution in the Digital Age. *Journal of Interactive Marketing*, 27(4), 257–269. <https://doi.org/10.1016/j.intmar.2013.09.002>
- Libai, B., Bart, Y., Gensler, S., Hofacker, C. F., Kaplan, A., Kötterheinrich, K., & Kroll, E. B. (2020). Brave New World? On AI and the Management of Customer Relationships. *Journal of Interactive Marketing*, 51, 44–56. <https://doi.org/10.1016/j.intmar.2020.04.002>
- Liu, Y., Yildirim, P., & Zhang, Z. J. (2022). Implications of Revenue Models and Technology for Content Moderation Strategies. *Marketing Science*, mksc.2022.1361. <https://doi.org/10.1287/mksc.2022.1361>
- Marder, B., Joinson, A., Shankar, A., & Thirlaway, K. (2016). Strength matters: Self-presentation to the strongest audience rather than lowest common denominator when faced with multiple audiences in social network sites. *Computers in Human Behavior*, 61, 56–62.
- Mathwick, C., & Mosteller, J. (2017). Online Reviewer Engagement: A Typology Based on Reviewer Motivations. *Journal of Service Research*, 20(2), 204–218. <https://doi.org/10.1177/1094670516682088>
- McAlexander, J. H., Schouten, J. W., & Koenig, H. F. (2002). Building Brand Community. *Journal of Marketing*, 66(1), 38–54. <https://doi.org/10.1509/jmkg.66.1.38.18451>
- Nair, H., Chintagunta, P., & Dubé, J.-P. (2004). Empirical Analysis of Indirect Network Effects in the Market for Personal Digital Assistants. *Quantitative Marketing and Economics*, 2(1), 23–58. <https://doi.org/10.1023/B:QMEC.0000017034.98302.44>
- Nambisan, S. (2002). Designing virtual customer environments for new product development: Toward a theory. *Academy of Management Review*, 27(3), 392–413.
- Nambisan, S., & Baron, R. A. (2007). Interactions in virtual customer environments: Implications for product support and customer relationship management. *Journal of Interactive Marketing*, 21(2), 42–62.
- Nambisan, S., & Baron, R. A. (2009). Virtual Customer Environments: Testing a Model of Voluntary Participation in Value Co-creation Activities. *Journal of Product Innovation Management*, 26(4), 388–406. <https://doi.org/10.1111/j.1540-5885.2009.00667.x>

- Närvänen, E., Koivisto, P., & Kuusela, H. (2019). Managing consumption communities. *Journal of Strategic Marketing*, 27(5), 388–404. <https://doi.org/10.1080/0965254X.2018.1425307>
- Netzer, O., Lattin, J. M., & Srinivasan, V. (2008). A Hidden Markov Model of Customer Relationship Dynamics. *Marketing Science*, 27(2), 185–204. <https://doi.org/10.1287/mksc.1070.0294>
- Ohashi, H. (2003). The Role of Network Effects in the US VCR Market, 1978–1986. *Journal of Economics & Management Strategy*, 12(4), 447–494. <https://doi.org/10.1111/j.1430-9134.2003.00447.x>
- Payne, A., & Holt, S. (2001). Diagnosing Customer Value: Integrating the Value Process and Relationship Marketing. *British Journal of Management*, 12(2), 159–182. <https://doi.org/10.1111/1467-8551.00192>
- Perren, R., & Kozinets, R. V. (2018). Lateral Exchange Markets: How Social Platforms Operate in a Networked Economy. *Journal of Marketing*, 82(1), 20–36. <https://doi.org/10.1509/jm.14.0250>
- Pfeifer, P. E., & Carraway, R. L. (2000). Modeling customer relationships as Markov chains. *Journal of Interactive Marketing*, 14(2), 43–55. [https://doi.org/10.1002/\(SICI\)1520-6653\(200021\)14:2<43::AID-DIR4>3.0.CO;2-H](https://doi.org/10.1002/(SICI)1520-6653(200021)14:2<43::AID-DIR4>3.0.CO;2-H)
- Prahalad, C. K., & Ramaswamy, V. (2004). Co-Creation Experiences: The Next Practice in Value Creation. *Journal of Interactive Marketing*, 18(3), 5–14.
- Puntoni, S., Reczek, R. W., Giesler, M., & Botti, S. (2021). Consumers and Artificial Intelligence: An Experiential Perspective. *Journal of Marketing*, 85(1), 131–151. <https://doi.org/10.1177/0022242920953847>
- Ramaswamy, V., & Ozcan, K. (2016). Brand value co-creation in a digitalized world: An integrative framework and research implications. *International Journal of Research in Marketing*, 33(1), 93–106. Done. <https://doi.org/10.1016/j.ijresmar.2015.07.001>
- Ramaswamy, V., & Ozcan, K. (2018). Offerings as Digitalized Interactive Platforms: A Conceptual Framework and Implications. *Journal of Marketing*, 82(4), 19–31. Done. <https://doi.org/10.1509/jm.15.0365>
- Reinartz, W. J., & Kumar, V. (2000). On the Profitability of Long-Life Customers in a Noncontractual Setting: An Empirical Investigation and Implications for Marketing. *Journal of Marketing*, 64(4), 17–35. <https://doi.org/10.1509/jmkg.64.4.17.18077>
- Reinartz, W. J., & Kumar, V. (2003). The Impact of Customer Relationship Characteristics on Profitable Lifetime Duration. *Journal of Marketing*, 67(1), 77–99. <https://doi.org/10.1509/jmkg.67.1.77.18589>
- Reinartz, W., Wiegand, N., & Imschloss, M. (2019). The Impact of Digital Transformation on the Retailing Value Chain. *International Journal of Research in Marketing*, 36(3), 350–366. <https://doi.org/10.1016/j.ijresmar.2018.12.002>

- Roberts, J. W. (2011). Can Warranties Substitute for Reputations? *American Economic Journal: Microeconomics*, 3(3), 69–85. <https://doi.org/10.1257/mic.3.3.69>
- Roelens, I., Baecke, P., & Benoit, D. F. (2016). Identifying influencers in a social network: The value of real referral data. *Decision Support Systems*, 91, 25–36. <https://doi.org/10.1016/j.dss.2016.07.005>
- Scaraboto, D., & Figueiredo, B. (2021). How Consumer Orchestration Work Creates Value in the Sharing Economy. *Journal of Marketing*, 00222429211027777. <https://doi.org/10.1177/00222429211027777>
- Schau, H. J., Muñiz, A. M., & Arnould, E. J. (2009). How Brand Community Practices Create Value. *Journal of Marketing*, 73(5), 30–51. <https://doi.org/10.1509/jmkg.73.5.30>
- Shankar, V., & Bayus, B. L. (2003). Network effects and competition: An empirical analysis of the home video game industry. *Strategic Management Journal*, 24(4), 375–384.
- Steinhoff, L., Arli, D., Weaven, S., & Kozlenkova, I. V. (2019). Online Relationship Marketing. *Journal of the Academy of Marketing Science*, 47(3), 369–393.
- Tadelis, S. (2016). Reputation and Feedback Systems in Online Platform Markets. *Annual Review of Economics*, 8(1), 321–340. <https://doi.org/10.1146/annurev-economics-080315-015325>
- Üstüner, T., & Thompson, C. J. (2012). How Marketplace Performances Produce Interdependent Status Games and Contested Forms of Symbolic Capital. *Journal of Consumer Research*, 38(5), 796–814. <https://doi.org/10.1086/660815>
- Van Alstyne, M. W., & Parker, G. G. (2017). Platform Business: From Resources to Relationships. *GfK Marketing Intelligence Review*, 9(1), 24–29. <https://doi.org/doi:10.1515/gfkmir-2017-0004>
- Vandaele, K. (2018). *Will trade unions survive in the platform economy? Emerging patterns of platform workers' collective voice and representation in Europe* (2018.05; ETUI Working Paper, pp. 1–35). european trade union institute.
- Venkatesan, R., & Kumar, V. (2004). A Customer Lifetime Value Framework for Customer Selection and Resource Allocation Strategy. *Journal of Marketing*, 68(4), 106–125. <https://doi.org/10.1509/jmkg.68.4.106.42728>
- Wasko, M. M. L., & Faraj, S. (2000). 'It is what One Does': Why People Participate and Help others in Electronic Communities of Practice. *The Journal of Strategic Information Systems*, 9(2–3), 155–173.
- Wichmann, J. R. K., Uppal, A., Sharma, A., & Dekimpe, M. G. (2021). A Global Perspective on the Marketing Mix across Time and Space. *International Journal of Research in Marketing*. <https://doi.org/10.1016/j.ijresmar.2021.09.001>
- Wichmann, J. R. K., Wiegand, N., & Reinartz, W. (2021). Towards Perpetual Brand-Consumer Relationships. *Marketing Review St. Gallen*, 2021(2), 888–895.

- Wichmann, J. R. K., Wiegand, N., & Reinartz, W. J. (2022). The Platformization of Brands. *Journal of Marketing*, 86(1), 109–131. <https://doi.org/10.1177/00222429211054073>
- Xie, C., Bagozzi, R. P., & Troye, S. V. (2008). Trying to prosume: Toward a theory of consumers as co-creators of value. *Journal of the Academy of Marketing Science*, 36(1), 109–122. <https://doi.org/10.1007/s11747-007-0060-2>
- Yeck, J. D. (1988). Results beyond response. *Journal of Direct Marketing*, 2(2), 41–45. <https://doi.org/10.1002/dir.4000020207>
- Zhang, X., Zhang, X., Luo, X., & Yue, W. T. (2021). The Impact of Revenue Models on Anti-Counterfeiting Measures for Online Intermediaries. *Information Systems Frontiers*. <https://doi.org/10.1007/s10796-021-10189-7>
- Zhou, Q. (Kris), Allen, B. J., Gretz, R. T., & Houston, M. B. (2021). Platform Exploitation: When Service Agents Defect with Customers from Online Service Platforms. *Journal of Marketing*, 00222429211001311. <https://doi.org/10.1177/00222429211001311>