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WHAT IS THE MEANING OF THE EXPERIENCE FOR VALUE? – EXPERIENCE CO-CREATION AS ITS DETERMINANT

At the end of the 20th century, the idea of experience management became inextricably associated with value as a core element of marketing. Moreover, the activity of a few evolved into the collaboration of many. Since value is co-constructed by different actors, one cannot neglect their subjective experiences. Therefore, this article aims to show the importance of the co-creation of experiences in the context of value, while providing insight into experiential marketing, focusing on its connection with value. The paper is organized as follows: first, it presents a brief explanation of the concepts of experience as such and value co-creation; this is followed by a brief historical outline of the evolution of the service into the experience. Then, it lists six arguments for experiential marketing as a determinant of value, selected based on a literature review and examined for their significance. Finally, it presents some important implications for management.

Keywords: customer experience, co-creation, customer engagement

1. INTRODUCTION

Although experiential marketing may seem very modern, the concept of experience in management is by no means red-hot. The first discussions of the term emerged in the 1950s and led to increased interest in its associations with marketing in the 1980s (Baran, 2019). Initially, “experience” was more prevalent in disciplines such as philosophy or psychology (Zhang et al., 2010). It emerged in the management and marketing literature only after researchers incorporated the irrational, emotional view of the customer into the discourse. All in all, analysis in business slowly began to gain momentum at the turn of the century with the announcement of the experience economy by Pine and Gilmore in 1999 (Stasiak, 2014). According to this theory, the experience is what consumers desire and seek in shopping and consumption. Therefore, it is no longer the product or service that companies bring to market that is the core element of the offering. Undoubtedly, they are still part of the offer, but it should be more than just a functional, helpful item or service of high quality to meet the needs and desires of the customer. Nowadays, the experience is the most developed value proposition that can be created (Roederer, 2012), because it has a unique character. Therefore, studies in the area of experience should scrutinize the factors which

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influence its co-creation, this remaining the purpose of this article. Although these factors may be countless, both detailed and overall view on the subject would enrich the scientific knowledge (this article shows the case from macroperspective). Besides, the conclusions may also aid managers in developing the valuable experience co-creation know-how.

2. CO-CREATING EXPERIENCES

At this point, these three marketing concepts need to be explained: Experience, Value Proposition, and Value Itself. Only by knowing the essence of all the listed concepts is it possible for a researcher to understand the relationship between them and question it for the benefit of theoretical and business development. Disturbingly, all the terms have been discussed extensively in the literature, but with different results, which inevitably lead to problems in interpretation (e.g., Leclercq, Hammadi, Poncin, 2016; Haase, Becker, Pick, 2018; Groenroos, Voima, 2011). That is the reason for theoretical misunderstandings and difficulties in formulating recommendations for practitioners. One of the reasons for such misunderstandings is that while the concept of value proposition is more of a management term, both value itself and experience can be found in different disciplines with different meanings (Pitelis, 2009; Forlizzi, Ford, 2000). Therefore, it is crucial to highlight the main ways to define and clarify all three concepts, mainly based on marketing and management.

2.1. Experience

Usually, experience is associated with knowledge based on past actions and facts. In marketing, however, the definition remains controversial as researchers put forward numerous theses based on different perspectives (Lemon, Verhoef, 2016). First of all, it is viewed either a theatrical performance or a result of multiple interactions between market actors that vary in character. In the first case, the customer is immersed or absorbed in a show prepared with the utmost care by the manufacturer or service provider. In the second case, it is the impact of an emerging acquaintance between the actors involved in the collaboration which determines the potential for satisfaction and even loyalty (in the long run). Second, experience is defined either a reaction of an individual customer to the collection of stimuli and impressions or a set of feelings that lead to an attitude of the customer that develops over time (Brandys, 2016).

For this article, the following definition applies: an experience is the result of all interactions between the consumer and the provider (Shaw, 2005), as well as all other actors that may contribute to the creation of the experience. The main doubt is whether the experience should be explained as knowledge or the result of the interactions. To a nonexpert, there may not be the slightest difference between these two views. However, although subsequent touch points build knowledge and, therefore, these two meanings have much in common, they must be distinguished, with the latter revealing the true nature of an experience. For marketers, it results from multiple and repeated encounters between the consumer and the company, both online and offline, direct and indirect (du Plessis, de Vries, 2016). Thus, it is not just a matter of strict knowledge of logical facts, nor of purely emotional absorption of the stimuli received. Moreover, an experience is not an immediate effect, even though the emotions of shock and amusement are inherent in it and play an essential role in its creation. Instead, it is created with the contact that the customer has with the offer. Therefore, the experience is closely related to consumer expectations and satisfaction (Skowronek, 2012).

2.2. Value proposition

If an experience is a kind of market offering, like a product or service, it has a peculiar value proposition through which organizations do their utmost to meet their customers' expectations and gain their satisfaction (Boguszewicz-Kreft, 2010). The concept of value proposition also dates back to the 1980s (Kowalkowski et al., 2012) and it refers to the knowledge, skills, and abilities of value creators that they use to benefit consumers (Siddike, Kohda, 2018). Within the value proposition, all of their efforts are aimed at creating value for beneficiaries. Just as value is commonly presented as a relatively straightforward relationship between benefits and costs (Mahajan, 2017), this construct is far more complex. The way it is to be understood depends on a variety of factors, such as the object, the perspective, or the nature of value (Addis, Holbrook, 2001). Thus, value seems to be of utmost importance because different types of value contain heterogeneous characteristics and meet specific customer expectations.

2.3. Value itself

In marketing, six types of value are usually distinguished: in exchange, in use, in context, hedonistic, in experience, and transformative, which are listed in this order because each of them represents all the previous factors and one additional factor. It happens that use value and exchange value are used interchangeably, and their presence in economics and business began after Smith's treatises in which he discussed the utility of an object in terms of the value of money for which it can be exchanged in the market (Eggert et al., 2018). Therefore, both use and exchange value are closely related to market exchange. That means that use value is the least extensive value, which represents the degree of usability of the value proposition that is valued by the individual user (Ballantyne, Varey, 2006). Context value also refers to functionality but views it through the prism of the user's context. Thus, individuals may calculate value differently depending on the situation or environment (Edvardsson, Tronvoll, Gruber, 2010; Vargo, 2008). Since many market participants can offer products and services with the same quality and functionality, they must have increased their overall value to the customer through hedonic aspects. From this point on, the value proposition must be used with pleasure to meet the customer's expectations (Kuikka, Laukkanen, 2012). As satisfaction increases, the use of the value proposition gradually becomes an experience with a special "wow" effect for the customer. Therefore, the value could be defined as an experiential value (Voima, Heinonen, Strandvik, 2010). Although this type of value could be considered the most comprehensive for experiential marketing, researchers have recently considered it insufficient and point to another customer need sought in the value proposition: the possibility of transformation. Experiences, then, should not be only entertaining, but should also enable the desired change in the consumer's mindset or, in the long run, attitude or behaviour. This type of value is then referred to as transformative value and is one of the areas to be explored (Blocker, Barrios, 2015; Zeithaml et al., 2020).

Moreover, to find out the essence of value, one must recognize its source and its bearer. Since the product or service is the essence of the value proposition, the carrier of the value should be found in the value proposition itself and the consumption process is the source of the value. According to the latest insights of experiential marketing, the carrier is the offering (even if the offering changes from a product or service to an experience). Still, the source extends from the consumption to the creation process, so in the prism of the experience economy, value is created in the process of creating experiences as well as in the actual consumption. Thus, an experience is the carrier of value, and the process of

developing experiences remains its source. However, as marketing tends to collaborate with various market participants (customers, competitors, and others), the discussion of experience creation should shift from the perspective of “doing for” to “doing with” (Groenroos, Voima, 2011). One of the reasons for this lies in the definition. If the experience is understood as the result of multiple interactions between actors, it can no longer be a show that is conscientiously prepared for the customer by a provider. “Participating” means that all subjects interested in value are no longer passively waiting for a perfect offer prepared by organizations (Moeller et al., 2013), but change their role in two ways. First, they move from mere beneficiaries to partners in the process as they benefit from their engagement and gain (at least partial) control, participate in decision-making, or help shape the process as a whole (Lusch, Vargo, O'Brien, 2007). Second, these market participants become active, i.e., they not only participate in the co-creation process, but they do so voluntarily, with or without individual invitation, using their resources and sacrificing their time.

In summary, participating in the co-creation process undoubtedly becomes an experience for the participants (Elleway, Dean, 2016). More so, it becomes an experience in both ways: they participate in numerous interactions, but they also gain specific knowledge. Since many participants are involved in the process, many types of value may need to be created, while the expectations of each stakeholder may be very different. For this reason, it is necessary to plan the process of co-creating experiences carefully. Therefore, organizations should painstakingly and thoughtfully create an appropriate ecosystem for experiences, i.e., the process, the conditions for collaboration, the space for co-working, etc. The goal of this experience ecosystem is undoubtedly to facilitate all participants' co-construction of their own personalized and contextualized experiences (Kallmuenzer et al., 2019).

3. METHODS

The key expected implication of the process of co-creating experiences is the value (of all kinds) that leads to the satisfaction of all parties and the desired behavior of the customer. As for the details, managers should focus on several aspects that, if properly managed, increase the likelihood of achieving the expected results. The number of factors that determine the process of co-creating experiences is enormous. These include elements that the organization can shape or control and those that it cannot (Laming, Mason, 2014; Verhoef et al., 2009; Teixeira et al., 2012). Although most factors are beyond the organization's control, it is still imperative to properly design all the stimuli that determine them, such as the atmosphere of the sales floor, the functionality and clarity of the website, the space for comments and discussions in social media, etc. Among them are factors that can be controlled (in whole or partly) and not controlled by the organization.

The choice of the factors above was motivated by literature studies that address past research, critical value-related questions, and predictions about future trends in experiential marketing. Three main criteria has been accepted: the significance of a factor, the ability to analyze it from a macro-perspective and its direct impact on the final value for the experience beneficiaries. Thus, the author analyzed several theoretical models of experience co-creation which concentrate on different aspects of this process, such as interaction among parties, dependencies between the elements of the process, its periodicity or even the determinants of the process of co-destruction. Also, the author eliminated the elements which are too detailed to impact the process directly. Finally, a list

of value associated components has been created (based on: Kleber, Volkowa, 2017; Vargo, Akaka, Vaughan, 2017, Leclercq, Hammedi, Poncin, 2016, Minkiewicz, Evans, Bridson, 2014, Pitelis, 2009) and confronted with the determinants of experience co-creation.

4. RESULTS

In this article, the author highlights six factors to give a clear and relatively holistic view of the case discussed, including Community, Space, Process, Interactions, Satisfaction, and Transformation. These affect a variety of aspects in the experience co-creation process. For example, the conditions (both physical and emotional) of the actions undertaken while co-creating strongly determine the effect of the process. Then, the sympathies and antipathies among all actors in the process, based on their knowledge, opinions, personal values etc. determine the value creation or destruction. Finally, the results of the experience co-creation process leave the actors with specific feelings and resolutions, conditioning further customer behavior. Thus, it is of a great significance to take all of the above into even consideration.

Community

The observation that business processes do not take place in an isolated world is neither new nor surprising. The macro-environment affects every organization, and all attempts to fight it are doomed to failure. However, the elements of the environment (both micro and macro) should not be defined a priori as destructive. Occasionally, if interpreted correctly, they can contribute to the company's success. Therefore, it is urgent for companies to constantly learn to take advantage of the turbulent changes in the market environment, despite or thanks to them (Okreglicka et al., 2016).

One of the elements of the macro environment is socio-cultural aspects such as traditions, lifestyles or value systems. These are factors that facilitate people to live and communicate in groups. That happens thanks to practices, i.e. behavioral patterns that each member of a community is aware of and benefits from to navigate their environment (Elleway, Dean, 2016). These factors also shape the professional realm by providing rules and boundaries within cultures (Ciekanowski et al., 2018). It is, therefore, essential for multicultural co-creator groups to know their limits and preferences and to benefit from this knowledge, both in creating the value proposition itself (the impact of the process) and in the activities undertaken to create it (the process as such). If the final value does not meet expectations due to the disturbance of socio-cultural factors, the experience may be ruined and challenging to improve. In that case, beneficiaries may be unwilling to engage in the process again. Such an effect is possible if the cultural factors are so apparent to beneficiaries that they do not realize their importance until they are immersed in them. Therefore, organizations must create awareness of cultural differences among their employees to avoid discrepancies. On the other hand, if managers take these factors into account, participants may be even more positively surprised by the result and find it much more valuable because it aligns with their cultural norms and beliefs. And if individuals are not convinced of the ultimate value but recognize the approval of their society, they may judge it more enthusiastically. It is important to remember, however, that sometimes the desired experience is one of breaking the rules. That can happen in socio-cultural changes, such as fighting for the rights of transsexual people or breaking the taboo of period poverty in the world. This kind of revolution is a risky, albeit potentially fruitful, space for

organizations to strive to create valuable experiences. Intense emotions stemming from social movements can increase the value of these experiences for “rebels”. Undoubtedly, involving in such “rebellious” experiences is a high-risk decision for brands. In particular situations such step may be profitable, however, managers should be aware of its possible destructive effects.

Space

When many actors are involved in the co-creation process, the technical problem of collaboration arises, i.e. how to organize the workflow, communication or simply the integration of resources. Of course, it all depends on the type of experience to be co-created: Perhaps a physical product needs to be produced, or a specific service or a series of services needs to be organized, such as a vacation event, etc. Undoubtedly, different types of products and services should be considered individually. Moreover, the character of the offer is essential: whether it is produced as a physical object or takes place in a virtual world. Physical production requires materials, physical space and machinery, while creating a virtual product or service for a mobile device requires specific knowledge and skills but can take place even if the actors involved never meet in person. All in all, what matters in co-creation is not only the number and character of the people involved but also their preferences or access to resources. All this poses a significant challenge for managers to create a suitable space for collaboration.

One of the most critical conditions for co-creation is a dialog (Mukerjee, 2012). Thus, the goal of creating an appropriate space for co-creation is to create a work environment where all participants feel valued and can speak freely. It is then collaboration that becomes the natural source of value creation (Rogoziński, 2012) If the space guarantees this, there is a chance that the actors will willingly engage in the process. Moreover, every contact with this co-working space affects the further decisions of an individual and, therefore, it is necessary that the meetings must leave positive feelings and memories. In the literature, such a space for the co-creation of experiences is called an experiential environment. It consists of products and services that are part of an experience but also of communication channels and forms of collaboration between all actors involved (Baran, 2013). According to Giddens' structuration theory, the experience environment is not a physical place but a kind of wisdom of the actors that they use in their interactions to create value (Ibidem). It becomes a frame of reference that enables numerous co-creation experiences with multiple subjects (Pralhad, Ramaswamy, 2005). Moreover, the experiential environment enables an actor not only to co-create a personalized experience but also to live through it.

Process

The co-creation of experience is a process and, therefore, some points must be considered. First, as with any process, it is a series of recurring actions. Since an experience is built up over time through numerous touch points, repeatability should be insurance for at least a stable, long-lasting quality. But even if the experience must include an element of entertainment, it must be determined precisely whether the customer feels better when an experience is repeated in a systematic way or when it is the surprise that is repeated. Of course, it's much better if the quality of the experience increases in the right way, especially if competitors are working it out. So this process needs to be a continuous learning cycle. Managers should evaluate the process based on current circumstances and track competitors' actions. With this in mind, managers must pay close attention to the process, all prerequisites and outcomes, and the conditions of the environment. It may seem helpful

to take the micro-perspective, which allows one to see the roles of each actor involved in the process, their motivations, and interdependencies. The macro-perspective, on the other hand, shows the entire process in a specific context, which is impossible from the standpoint of management analysis. Although different researchers choose either the micro or the macro-perspective, some propose a specific combination of these two perspectives, which they call the “Zizo movement”, i.e., they adopt either the micro or the macro perspective as needed (Leroy et al., 2013). Another critical issue in the process of co-creating experiences is the control. Researchers disagree on the ideal way to control and measure this process. Godovykh and Tasci provide an example of seven measures for experience management (Godovykh, Tasci, 2020). Palmer finds three main reasons for the unsuccessful attempts to construct a universal measure (Palmer, 2010), including the complexity of an experience, its nonlinearity, and the lack of an ideal experience as a reference point. Another question would be whether there are specific existing marketing measures that should be considered alongside this one. Klaus and Maklan give three examples, such as market share, the share of wallet, and ultimately profitability (Klaus, Maklan, 2013). However, it might also be helpful to link them to measures such as Net Promoter Score or brand awareness.

Interactions

Since interactions determine the final, co-created experience, it is vital to analyze their characteristics. The most essential attributes of interactions are frequency, duration, type, and the roles played by the interacting actors. First, the more frequent and more prolonged the interactions, the greater the chance of reaching an agreement on the nature of the collaboration and the final value. Second, different types of interactions require specific actions, e.g., random visits to a website are not as demanding in terms of communication as the daily co-creation of a new product version. This leads to the roles that each actor involved in co-creation takes on when interacting with others. The roles can be taken based on different aspects, such as the actions performed or the stage of the value-creation process, etc. (Cova, Dalli, Zwick, 2011).

Although the experience was not always a rudimentary economic proposition, interactions began to play a significant role in value-creation processes in the early XXI century. At that time, service became a fundamental form of exchange, and researchers understood it as the integration of specific knowledge and skills (Vargo, Lusch, 2004). Sharing these resources required interaction with other actors, which quickly emerged as one of the most critical management decisions. Managing interactions among participants in the value creation process is at the core of customer relationship marketing. However, researchers are beginning to view it as insufficient to achieve the expected level of value. They are presenting customer experience management as a method to overcome the limitations of customer relationship management (Palmer, 2010).

Experience management can facilitate relationship management by providing deeper insight into the interactions themselves. As the number of actors with different backgrounds and purposes grows in the process of co-creating experiences, it becomes increasingly difficult not to lose sight of the fact that each of them is involved in the creation of value and perceives it personally. Ramaswamy and Ozcan have even introduced a new type of value, interactive value creation, instead of use value (Ramaswamy, Ozcan, 2018). Therefore, it is significant that all stakeholders must interact with each other on an equal footing in a spirit of partnership and trust. As mentioned earlier, interactions in the co-creation process lead to the dialog, which is one of the most essential pillars of

co-creation. Moreover, all the interactions acquire more significance regarding the specific context in which they happen (Gummerus, 2013). Thus, managing the interactions (and relations in the long run) requires being attentive to the context of the interaction as such but also to the context as a prism through which each actor understands the world.

Satisfaction

As different researchers proved, there is strong evidence between the value and satisfaction of experiences (e.g. Prebensen et al., 2016). It is said that the level of satisfaction reflects the cumulative evaluation of value from the repetitive interactions building up the whole experience (Maubisson, Riviere, 2021). Undoubtedly, the final level of satisfaction depends on various factors, for example, expectations, costs, motivations, etc. What is more, research results show that actors who engage in the process of creating the market offer evaluate the outcome higher than if they did not cooperate (Troye, Supphellen, 2012).

High (and increasing) actors' satisfaction is crucial for different reasons: the very first one is simply the positive attitude to the product or service or brand, potentially followed by purchase behaviour. Furthermore, afterwards, it may be helpful to tie the customer with the brand and convince him to re-purchase. It may encourage him to recommend the product, or the brand (or the experience!) to others or even to become loyal. For the co-creation process, it is also essential to fill the actors with positive emotions and a high level of satisfaction. Otherwise, they will not engage in the process again in the future, nor will they share their resources. Withholding cooperation carries the risk of not finishing the project at all or turning the effects into value destruction. One actor dissatisfied with the process or the value proposition may become a value destroyer for other actors or the whole company. A dissatisfied customer may discourage potential clients from engaging with the organization (Kumar, Rajan, 2017). The interesting though bothering fact is that many companies do analyze the potential for value destruction only after it becomes a fact, not during the first stages of the process (Mahajan, 2019). In the worst case, the customer would integrate their knowledge and competencies into a co-creation process of a competitor.

Transformation

Although the experience is said to be the most developed economic offer available on the market, it is just a matter of time before it will be replaced with a new kind of value proposition. As before, the novelty will be the existing experience with a specific additional trait. Pine and Gilmore predict the next offering to be transformations, "delivered through the transforming experience during the era of the transformation economy" (Pine, Gilmore, 2011). Following previous considerations, the experience will be augmented by the transformational layer. Through transformation, they understand a situation in which the acquired experience is of such importance that it makes changes to the behaviour of the individual (Kukk, Leppiman, 2016). The value lies not in the experience itself but in the following happenings, such as original perspectives, altered attitudes, or even predispositions for the purchase behaviour change. The focus of the transformative value proposition is on the customer's well-being (Rosenbaum, 2015). For that, Blocker and Barrios evoke the metaphor of a butterfly, the change is so uplifting that one cannot imagine returning to the previous stage (Blocker, Barrios). When customers and other actors see the need for change, they might engage in experience co-creation. If so, the final value might be even higher if they bring this change with their work or resources.

However, the change does not have to concern just an individual's life. Each subject on the market may spot the need for transformation in the surrounding world. In theory, it makes no difference if the transformation concerns the individual, the specific group, or the whole society. A change for one may, with time, become a change for many. Therefore, as has been signalled before, some organizations offer "rebellious" experiences. By destroying the current order of society, they propose a new way of living (for an individual or a group) or an unusual approach which, for example, raises the awareness of a critical case. Thus, a transforming experience may alter the behaviour of one person or a group. Also, the change may begin with one person who then inspires others. Despite the transformation as a new kind of economic offering, this term is crucial for one more reason. It is not only the value proposition that changes but also the way of creating it. So, it is the transformation of the whole business that needs mentioning. Firstly, there is the co-creation process in which many actors are invited. In this case, it is no longer the company alone who creates the value proposition. Secondly, it is the actors' willingness to engage and take control and responsibility for the created value proposition. As has been highlighted, this is followed by personal benefits for each actor, accorded with their motives for engaging in the co-creation process. Then, it is the transformation of the way of doing business. Prahalad and Krishnan illustrate this with two new business rules, according to which all companies must focus on one client's experiences at a time and come into possession of resources from around the world (Pralhad, Krishnan, 2010). It is nothing more than co-creating personalized experiences by engaging the actors in the process and allowing them to form value as they wish it to be.

5. DISCUSSION & MANAGERIAL IMPLICATIONS

Considering the market advantage, the experience co-creation process seems to be a way to gain an advantage over competitors. First of all, contrary to products and services, experiences are constructed much within one's mind, based on memories, feelings, etc. This is the main reason why they should be regarded as individually subjective. Therefore, experiences are pretty hard to imitate, so rivals would find it competing problematic. Thanks to the fact mentioned in the previous point, it is the subjectivity of the customer's mind that is impossible to imitate. However, all the stimuli prepared by the company may be more or less mirrored by a competitor, and this is where the risk is. Secondly, even if competitors would try to keep up with the kind of value proposition, due to distinctive factors, the final co-created experience might be diverse. This may then be an excellent method for market differentiation. Thirdly, as establishing cooperation with other market players may to be a win-win situation and result in benefits for all participants, a well thought co-creation process might be a method for success for all the involved parties. This also would be a sign of changing the way of "doing business".

However, managing the experience co-creation process is not a simple task. As with every process, it has limitations and may bring risks for the participants. First and foremost, its main characteristic is uncertainty. Even though all the operations should be carried out with a great dose of transparency and trust among all parts, there is always a risk of missing the right point. There may be many reasons for this, i.e., misunderstandings, unexpected permutations in the environment, the discrepancy between intentions and results, or even – at worst – purposeful misleads of any participating subjects. Then, the complexity of this process sometimes makes it arduous to manage (or even to start managing). One of the points made by the researchers is that usually, the literature describes specific elements of

the co-creation process and not the exact method of managing it. Extremely complex, the process consists of multiple components, and there is no consensus among researchers on how to correctly measure its effects since no indicator or scale catches the experience in total (Godovykh, Tasci, 2020). Therefore, companies may be unprepared for such an effort or find it too overwhelming. Fortunately or not, in the demands of the XXI century it is not the question of whether to manage the experience co-creation process, but how to do it as well as possible.

6. LIMITATIONS

This study is not without limitations. First of all, the concept of experience co-creation is highly complex and thus, the topic has been exhaustively, but not fully discussed. A significant number of factors remain not considered. However, they may have a massive impact on the process, e.g., the type of the final beneficiary of value, the profile of the organization, or the relations of the online-offline reality. However, the article aimed to take a look at the process from a macro perspective and create as broad picture of it as possible. Secondly, the article intends instead to draw attention to the problem, not to discuss it intensely due to its mentioned complexity which may be overwhelming for such a short paper. Thus, it is evident that each factor determining the experience co-creation process should be examined separately but with significant consideration of the whole picture. Finally, experience management remains a relatively fresh concept, and as organizations decide to put theory into practice, practical observations may bring experience and knowledge. It is then highly advocated to contribute to the knowledge-broadening process by:

- aiming at the proper experience co-creation process description (including its elements and dependencies between each of them),
- indicating the weak points of the process which may pose a potential risk for the final value formation and the customer's satisfaction,
- finding practical solutions for managing the process, such as best measure invention.

Therefore, taking into account the above, further research on this topic is strongly recommended.

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