CO-CREATION OF PRODUCTS AND SERVICES
BUSINESS MODEL TOOLKIT

Green-4-Future

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1. CO-CREATION OF PRODUCTS AND SERVICES MODEL: INTRODUCTION

INTRODUCTION

Co-Creation is an underlying methodology to integrate stakeholder feedback in the development of new products and services. **Co-Creation of Products and Services** is a circular economy business model. This business model aims to bring end-users closer to the design and manufacturing phases by identifying consumer preferences and needs. It also fosters an improved understanding of interactions between the different actors within the supply chain.

1.1. KEY FEATURES

V. Bilgram (2013) notes that in the early 21st Century, there were some significant changes to the innovation sphere due to "open and co-creative innovation approaches". In these, consumers are more than buyers, they are "partners in value creation", fundamentally affecting companies. For many companies, co-creation is considered not only relevant but integral to innovation activities. Curley (2015) is on the same lines when he talks about "an innovation paradigm" that is the result of three mega trends: digitisation, sustainability, and mass collaboration. They create a fertile ground for creating new ways of working together, both in real life and virtually, leading to not only financial but also societal wealth.

The earliest uses of the term co-creation go back as far as the 90s (see Kambil, Ginsberg, and Bloch (1996)) but it was Prahalad and Ramaswamy (2000) who coined the term co-creation in their Harvard Business Review article titled Co-opting customer competence. In the article, they write: "Customers are stepping out of their traditional roles to become cocreators as well as consumers of value." However, co-creation is not just collaboration in any form. It is, as the name implies, about creating something together, not merely contributing to something (Ramaswamy and Ozcan, 2014). It is also not just about creating something tangible together it is also about creating meaning together (Ind and Coates, 2013).

1.1.1 ENVIRONMENT FOR CREATING TOGETHER

In literature, the "competence to co-create" is discussed (Alba and Hutchinson 1987; Vernette and Kidar, 2013). If we consider co-creation a form of collaboration, it could be argued that more than about competencies, it is about creating an environment that supports co-creation activities. Or, it can be said that it is more about the right conditions for co-creation than a person fulfilling a pre-set criterion to be able to co-create.

Alba and Hutchinson (1987) talk about "consumer expertise" related to product-related tasks. One aspect of expertise is knowledge of the product (Alba and Hutchinson, 1987), which can be seen as reducing the number of misinterpretations.

As Ind and Coates (2013) point out, the key here is not how to cultivate the creativity of an individual in a specific situation but how to ensure the best environment for the productivity of groups creating together. Instead of isolated innovations, the focus is on creative processes where ideas are detected, built upon, and exploited to the full.

Co-creation can be used to innovate on all levels of operations, from strategic decisions to management to product development. The power of co-creation lies in the combination of ways to engage, experience, and collaborate. Together they enable the efficient exploitation of knowledge and skills of everyone engaging in the co-creation activities and value-creation in a mutually satisfactory manner. This requires an environment where co-creation is both understood and valued. (Ramaswamy and Gouillart, 2010).

1.1.2. VALUE CO-CREATION

According to Gummesson et al. (2014), "Co-creation is the joint, collaborative, concurrent, peer-like process of producing new value, both materially and symbolically." Seen in this sense, any act of co-creation is value co-creation in some way. It could be argued that for co-creation to be useful it must create value for someone. There is an important, underlying assumption, however, that someone owns value. In the context of business ecosystems, discussion on who owns the value created can be especially relevant. As Ma et al. (2017) note, in addition to creating value, co-creation also entails coordination costs, both internal and external. Because of this, managers should have a good understanding of the capabilities of the organisation as well as the external business environment to decide whether co-creation is something that should be invested in. The main thought here seems to be that the customers should not be involved blindly only for the sake of it because this would not be cost-efficient.

1.1.3 DIVERSITY

From the point of view of innovation, value co-creation has a diversity problem which leads to shallow innovations, "superficial innovation thinking" and a situation where "privilege keeps reaffirming itself." (Rehn, 2019). Innovation thrives on diversity, it can be said, yet there is a diversity problem. It is often said that small organisations can out-innovate big ones, which are traditional and bureaucratic and are consequently seen as nimble innovators. Yet big companies have resources of which small ones can only dream. They have "access to a talent pool that makes most small companies seem like shallow puddles" (Rehn, 2019).

1.2 CHARACTERISTICS

Preikschas et al. (2017) have studied and noted four implications of co-creation for management:

1. customers should be included in the process, as they bring knowledge that can be used to enhance value-in-use and enrich value proposals.
2. there should be mutual feedback systems in place to ensure that expectations are met.
3. there should be systems that "identify contributions, relevant facts, and performance of the project, including solutions and costs, defined collaboratively."
4. there is a need for a change in the business mindset to allow for cooperation between many agents.

ACTIVE CO-CREATORS

Instead of seeing customers as passive recipients, they need to be seen as active co-creators who engage in the value-creation process, and instead of simply stating needs, start designing their own experience. Similarly, seeing an investor only as the provider of money does not consider the complexity of roles in co-creation (Frigo and Ramaswamy, 2009). But it is more than just two-way interaction between the organisation and the customer. Ramaswamy and Gouillart (2010) talk about "organisational linkages" that the management needs to enable between "employee/internal co-creation, customer/community co-creation, and partner/network co-creation". Yet, there is one thing that connects all these perspectives. Namely, one change leaders need to adapt to goes above everything else: they need to recognise the importance of individuals and see the human experience as forming the core of value creation (Ramaswamy and Gouillart, 2010).

CO-CREATIVE INTERACTION

Ramaswamy and Guillart (2010) talk about the five key pillars that make a business model successful in utilising co-creation:

1. "Access to contextual knowledge and information" – With the help of this access, the innovators have a chance to create fast insights into emerging business models, for example, rather than having to rely on their own field of speciality alone.
2. "A collaborative network of experts and partners" – Bringing together stakeholders with different information basis, skillsets, and interests helps identify new points of view, breakthroughs, and practices.
3. "Integrated methodologies and tools" – Easy access and understanding of tools to facilitate collaboration boost ideation as well as evaluation of innovations.
4. "Engaging events and experiences" – With well-designed exercises, it is possible to effectively enhance creativity and divergent thinking and improve the experience of innovating.
5. "An integrated and co-creative technology platform" – A platform for collaboration enables effective co-creation with stakeholders.

These five pillars all represent some aspect of co-creative interaction, be it shared knowledge, networks, tools, action, or a platform. What seems most crucial is the aspect of enabling this interaction.

THE BUSINESS OF OPPORTUNITIES

Knowing how to co-create is not enough. As West and Bogers (2014) note, "Organizational culture plays an important role in the willingness and ability of an organization to successfully profit from external sources of innovation." The main challenge in the transformation into a co-creative enterprise is what Ramaswamy and Gouillart (2010) call "institutionalising the power of co-creation enterprise-wide".

For co-creation to be truly effective, a transformation is required on the level of mindsets, managerial processes, and technology operations alike (Ramaswamy and Gouillart, 2010). Systems, practices, and most importantly, the organisational culture are necessary to change to be more receptive to co-creation.

N. Chopra and his team created a list of six steps to promote a co-creation mindset and support its adaptation:

1. Identify key stakeholders and motivate them to co-create
2. Set up platforms that support co-creation activities
3. Identify co-creation enthusiasts who can spread the word
4. Broaden the pool of stakeholders and the opportunities for value co-creation
5. Let the impact of co-creation spark others within the enterprise ecosystem to follow suit
6. Engage stakeholders from all sectors in the co-creation of wealth.

(Ramaswamy and Chopra 2014).

Types of co-creation – examples

1. CLUB OF EXPERTS

The 'Club of Experts' approach to co-creation is most appropriate for highly specific, time-sensitive challenges that require expertise and innovative ideas. Individuals who meet specific participation criteria are selected through an active process to contribute to these sessions. The success of this method depends on the quality of input and the synergy among participants. Example: Nokia arranges co-creation sessions involving 'lead users' and 'experts' to foster the development of groundbreaking new products and services.

2. CROWD OF PEOPLE (CROWDSOURCING)

This form is all about the Rule of Big Numbers: anyone can join. For any given challenge, there might be a person "out there" with a brilliant idea that deserves consideration. Using online platforms, people can rate and respond to each other's suggestions. There is often a marketing and seeding component/objective attached to the process. Crowdsourcing "unleashes the power of the masses", but often takes longer - and you are not sure that the best people will or want to contribute. *Example*: **Threadless** is a successful online t-shirt platform where contributors can send in and rate t-shirt designs. Profits on sold items are shared with the designer in question. Rewards include: a full 30% profit margin selling t-shirts with no R&D cost, low investments, and hardly any employees.

3. COALITION OF PARTIES

In certain complex situations, a "Coalition" of parties team up to share ideas and investments. Each of the parties brings a specific asset or skill to the party. Technical breakthroughs and the realisation of standards often happen only when multiple parties collaborate – especially important when capital expenditures are high. Key success factors include sharing knowledge and creating a common competitive advantage. *Example:* **Heineken** has successfully launched

a home draft system called the 'Beertender' in cooperation with **Krups**. A development period of 10 years resulted in the first true packaging innovation in beer in a long time. Also, Heineken has collaborated with outsiders to develop, for example, its aluminium bottle range.

4. COMMUNITY OF KINDRED SPIRITS

The "Community" form is most relevant when developing something for the greater good. Groups of people with similar interests and goals can come together and create.

This model - so far - works mostly in software development and leverages the potential force of a large group of people with complementary areas of expertise. Example: The Linux open-source operating system software was developed by users and for users. The software code is free to use and owned by nobody. It started with one simple e-mail with a request for help.

1.3 BENEFITS OF THE MODEL

Ramaswamy and Gouillart (2010) introduce the Four Powers Model in their groundbreaking book, outlining the four essential forces of co-creation. These powers are "Enhanced Strategic Capital and Returns for Enterprises," "Reduced Risks and Costs for Enterprises," "Novel Value Experiences for Individuals," and "Reduced Risks and Costs for Individuals." It becomes evident that risk and cost reduction are shared objectives for both enterprises and individuals, while each party gains value in its own way. Enterprises benefit from strategic capital and returns, while individuals derive valuable experiences.

The Four-Factor Solution
One way to group benefits is offered by Gregor et al. (2006) in their "Four-factor solution for IT benefits". The authors studied the nature of IT-generated business benefits, and the four factors the authors identified were "informational business benefit, transactional business benefit, strategic business benefit, and transformational benefit".

Benefit type	Class of benefits
Informational	Knowledge capital, Perspective Creativity
Transactional	Effective, collaboration, Financial gain, Productivity, Growth
Strategic	Brand advantage, Competitiveness, Nimbleness, Strategic capital, Relevance, Commitment, Credibility, High quality, Customer satisfaction, Security
Transformational	Opportunities , Dynamic capabilities

Four dimensions of the benefits of co-creation based on the Four Factor Solution for IT benefits by Gregor et al. (2006)

1.4 THE IMPORTANCE AND RELEVANCE OF THE CO-CREATION BUSINESS MODEL TO THE CIRCULAR ECONOMY

"To develop innovative solutions for complex societal and scientific challenges, organisations need to move beyond the boundaries of single firms and engage in collaborative networks" (Reypens, Lievens and Blazevic, 2016). The future of business needs innovation, a circular economy, and business ecosystems. All these benefit from the co-creative development of new business models.

Defining Circular Economy
The most used definition is that of the Loida Bauto (2023) which reads:
A circular economy is an industrial system that is restorative or regenerative by intention and design [...]. It replaces the 'end-of-life' concept with restoration, shifts towards the use of renewable energy, eliminates the use of toxic chemicals, which impair reuse, and aims for the elimination of waste through the superior design of materials, products, systems, and, within this, business models.

Prieto-Sandoval, Jaca, and Ormazabal (2018) analysed the content of 175 academic papers from between 1990 and July 2017 discussing the concept of the circular economy. Based on their findings they argue that the definition of the circular economy should include the following four components: "1) the recirculation of resources and energy, the minimisation of resources demand, and the recovery of value from waste, 2) a multi-level approach, 3) its importance as a path to achieve sustainable development, and 4) its close relationship with the way society innovates."

Based on this they define the circular economy as:
"An economic system that represents a change of paradigm in the way that human society is interrelated with nature and aims to prevent the depletion of resources, close energy, and materials loops, and facilitate sustainable development through its implementation at the micro (enterprises and consumers), meso (economic agents integrated into symbiosis) and macro (city, region, and governments) levels. Attaining this circular model requires cyclical and regenerative environmental innovations in the way society legislates, produces, and consumes."

The circular economy can offer both a positive environmental impact and new opportunities for employment (Nasr et al., 2018). These opportunities could arise, for example, from new types of services based on sharing instead of buying to own (Burgon and Wentworth, 2019). It can also have a financial benefit for businesses by reducing the costs of waste disposal and material use (Burgon and Wentworth, 2019). On the other hand, it is important to keep in mind that the actual opportunities are tied to the characteristics of the company attempting to seize them, such as customer base, business models, and value-creation approach (Ministry of Economic Affairs and Employment of Finland (MEAEF) 2019). Policy decisions can have a strong role in supporting the change through, for example, facilitating cooperation. On the other hand, bad policy decisions can hinder the adoption of Circular Economy Business Models (OECD, 2019).

As co-creation is at its most effective a central part of the operations of the company, a co-creative enterprise, can have a crucial effect on the business model of the company. For example, developing a business strategy is traditionally thought to be in the hands of the executive level of an organisation. Not so in a co-creative enterprise. The complex networked interaction in the business world today calls for a co-creative process (Ramaswamy and Gouillart, 2010). This can, however, also introduce a fear of losing control, as governance is no longer in the hands of traditional boards but relies more heavily on stakeholder interaction (Hatch and Schultz, 2010).

On the other hand, because of its scalability, co-creation can be used in smaller parts of business processes as well. This makes it more attractive to Small and Medium Enterprises, who do not necessarily have the resources to transform their whole business using co-creation at a go but might feel it easier to use aspects of co-creation on some parts of the operation, focusing, for example, to stakeholder interactions, integration of processes or efficient use of resources.

It seems more focus needs to be given to the way co-creation benefits business model development and not innovation activities alone. In the words of West and Bogers (2014), "Many researchers focus on sourcing innovations while ignoring profiting from those   innovations." At the same time, revitalising and adapting business models and searching for new ways to create value are things that motivate businesses to co-create (Ind, Trevail, and Fuller, 2012).

2. CO-CREATION OF PRODUCTS/ SERVICES MODEL: HOW TO GUIDE

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INTRODUCTION

Circular businesses have a significant role in the transition to the circular economy, and there is commercial opportunity to recover, generate and maximise value within production and consumption systems. This is delivered through product life extension, re-use, remanufacturing, up and downcycling, and recycling. New business models, the use of new disruptive technologies and new mindsets, particularly around technology, are also key. In this toolkit, we explore the co-creation of products and services business model. This is a model where customers and businesses work together to create a product or service that meets the needs and wants of both parties.

This model offers several benefits to companies:
1. 1Increased customer engagement: By involving customers in the development process, companies can build stronger relationships with their customers and foster a sense of ownership and investment in the final product.
2. Improved customer satisfaction: Customers are more likely to be satisfied with a product or service that they have helped to create, as it meets their specific needs and desires.
3. Increased innovation: The co-creation process can lead to innovative ideas and insights from customers, leading to more innovative and unique products/services.
4. Increased efficiency: By involving customers in the development process, companies can save time and resources as they receive feedback early in the process and can make changes before full production begins.

Implementing the co-creation model requires a culture of openness, collaboration, and customer-centricity, as well as the ability to adapt to change and continuously improve.

2.1 CREATING A STRATEGIC CLIMATE-FOCUSED VISION

Creating a strategic, climate-focused vision for a co-creation business involves setting clear goals and objectives that align with the larger goal of reducing the impact of the business on the environment. Here are some steps to create a strategic climate-focused vision:

1. Set clear goals: Establish specific, measurable, and achievable goals related to reducing the business's carbon footprint, reducing waste, increasing energy efficiency, and promoting sustainable practices.
2. Involve customers and stakeholders: Engage customers and other stakeholders in the co-creation process and seek their input on how the business can reduce its effect on the environment.
3. Assess current practices: Conduct a thorough assessment of the business's current practices, including supply chain management, production processes, and waste management.
4. Identify areas for improvement: Based on the assessment, identify areas for improvement that will help the business achieve its climate-focused goals.
5. Implement changes: Implement changes in areas such as procurement, operations, and supply chain management to reduce the business's environmental impact.
6. Continuously evaluate and improve: Continuously evaluate and measure the impact of the changes and make adjustments as needed to ensure that the business remains on track to meet its climate-focused goals.
7. Communicate the vision: Clearly communicate the climate-focused vision to employees, customers, and other stakeholders, and encourage their engagement in achieving the goals.

By setting a clear climate-focused vision and involving customers and stakeholders in the co-creation process, businesses can work together to create more sustainable and environmentally responsible products and services.

2.2 UNDERTAKING A MARKET ASSESSMENT

In the modern business landscape, co-creation has become a thriving practice adopted by companies to foster closer connections with their customers and meet their demands effectively. Through the practice of co-creation, companies actively engage their customers in the creative process, seeking ideas and insights that enable the development of new products or enhancements to existing ones. To implement a co-creation process, we recommend the following steps:

- Define the problem or opportunity: Identify the need for a new product/service or the opportunity to improve an existing one.
- Engage customers: Reach out to customers to gather their insights, opinions, and feedback. This can be done through surveys, focus groups, or direct communication.
- Design and develop: Use the information gathered from customers to design and develop a product/service that meets their needs.
- Test and refine: Test the product/service with customers and refine it based on their feedback.
- Launch and evaluate: Launch the product/service and continually evaluate its success, making improvements as necessary

2.3 ESTABLISHING CORE PRODUCT AND SERVICE DESIGN PRINCIPLES

Establishing core product and service design principles is crucial for co-creation businesses to ensure that the final product or service meets the needs and expectations of both customers and the business. Here are some principles to consider:

1. Customer-centric: The design of the product or service should prioritise the needs and desires of the customer, considering their feedback and input throughout the design process.
2. Sustainability: The product or service should be designed with sustainability in mind, considering the impact on the environment and the use of renewable resources
3. Innovation: The design should incorporate innovative features and technologies that add value for the customer and help the business stay ahead of the competition
4. User experience: The product or service should be designed to provide a positive user experience, considering factors such as ease of use, accessibility, and overall design aesthetics.
5. Scalability: The design should be scalable to accommodate future growth and changes in customer needs and preferences
6. Flexibility: The design should be flexible, allowing for customisation and changes to meet the evolving needs of customers
7. Collaboration: The design process should encourage collaboration between the business, customers, and other stakeholders, fostering a sense of shared ownership and investment in the final product

By incorporating these core principles into the product and service design process, co-creation businesses can ensure that the final product or service meets the needs of all stakeholders and promotes sustainability, innovation, and customer satisfaction.

2.4 ACHIEVING A NET-ZERO SUPPLY CHAIN

Achieving a net-zero supply chain in a co-creation business involves reducing the carbon emissions generated by the production, transportation, and use of the products and services offered by the company. This can be done through a combination of efficiency improvements, shifts to renewable energy sources, and offsetting remaining emissions through initiatives such as carbon credits or planting trees. Collaboration with suppliers, customers, and other stakeholders is crucial in a co-creation business to successfully implement sustainable practices and reach a net-zero status. In moving towards a net-zero supply chain, first, conduct a carbon footprint analysis: This involves evaluating the carbon emissions generated at each stage of the supply chain. Once this analysis has been conducted, based on the results of the carbon footprint analysis, set ambitious but achievable targets to reduce emissions and reach net-zero status.

2.5 BUILDING NEW BUSINESS PROCESSES AND ROUTINES

Building new business processes and routines within co-creation businesses involves identifying and implementing changes that will support the co-creation model and improve overall business performance. Here are some steps to help build new business processes and routines:
- Define the co-creation process outlining the steps and activities involved including customer engagement, product design, testing and refinement, and launch.
- Assess current business processes, including sales, marketing, production, and customer support, to identify areas for improvement.
- Engage employees in the process of building new processes and routines, seeking their input and ideas for improvement.
- Develop a detailed plan that outlines the new business processes and routines, including specific steps, timelines, and responsibilities.

- Implement the new processes and routines, providing training and support for employees as needed.
- Continuously monitor and evaluate the effectiveness of the new processes and routines, making adjustments along the way.
- Encourage employees and customers to provide feedback on the new processes and routines and incorporate their input into future improvements.
- By building new business processes and routines that support the co-creation model, companies can improve efficiency, customer engagement, and overall business performance.

2.6 (RE)EVALUATING PRODUCTION, MANUFACTURING, OR SERVICE OPERATIONS

Evaluating service operations within a co-creation business is vital to ensure that the business is operating efficiently, effectively, and in line with customer expectations. Service operations are a critical component of a co-creation business, as they play a key role in delivering value to customers and fostering customer engagement. The following are some necessary service operations central for a co-creation business:
1. Customer engagement: This involves actively seeking out and incorporating customer feedback into the design and development of products and services.
2. Collaboration: This involves fostering collaboration between the business, customers, and other stakeholders, ensuring that all voices are heard, and that the final product or service meets the needs and expectations of all involved
3. Lean and efficient production: This involves using lean and efficient production methods to minimise waste, reduce costs, and improve the overall efficiency of the production process.
4. Personalisation: This involves offering customised and personalised experiences to customers, tailoring products and services to their unique needs and preferences
5. User experience: This involves delivering a positive user experience, considering factors such as ease of use, accessibility, and overall design aesthetics.

6. Quality control: This involves establishing and maintaining rigorous quality control procedures to ensure that all products and services meet customer expectations and industry standards.
7. Flexibility and scalability: This involve having the flexibility and scalability to respond quickly and efficiently to changing customer needs and market conditions.
8. Support: This involves providing ongoing support to customers, helping them make the most of the products and services and addressing any questions or concerns they may have. Co-creation businesses require a diverse range of talent to be successful, as they involve collaboration between the business, customers, and other stakeholders. Here are some key types of talent that are needed in co-creation.
9. Continuous improvement: This involves continuously seeking out ways to improve products, services, and operations, incorporating customer feedback and implementing changes to meet evolving customer needs.

By focusing on these central service operations, co-creation businesses can deliver value to customers, foster customer engagement, and ensure long-term success.

2.7 BUILDING YOUR TALENT STRATEGY KNOWLEDGE AND TECHNOLOGY

Co-creation businesses require diverse ranges of talent to be successful, as they involve collaboration between the business, customers, and other stakeholders. Here are some key types of talent that are necessary in co-creation businesses.

- Customer-focused: Individuals who are customer-focused and have strong empathy skills, as they will be working closely with customers to understand their needs and preferences. Collaborative: Individuals who are collaborative and have strong teamwork skills, as co-creation businesses involve close collaboration with customers and other stakeholdersCreative: Individuals who are creative and have a passion for innovation, as

co-creation businesses require the development of new products and services that meet customer needs
- Technical expertise: Individuals who have the technical expertise to design and develop products and services, such as engineers, designers, and software developers.
- Analytical: Individuals who have strong analytical skills, as they will be responsible for evaluating customer feedback and making data-driven decisions
- Adaptable: Individuals who are adaptable and able to quickly pivot in response to changing customer needs and market conditions

By hiring individuals with these key skill sets, co-creation businesses can ensure they have the talent they require to drive success and deliver value to their customers.

2.8 SUCCESSFUL CASE STUDIES

There are several examples of successful co-creation businesses which have leveraged the power of collaboration and customer engagement to drive innovation and growth. By embracing co-creation, companies can tap into the expertise and creativity of their customers and other stakeholders, delivering value and driving long-term success. Here are a few notable examples:

1. **LEGO** has successfully embraced co-creation, allowing customers to design and build their own creations using LEGO bricks. LEGO has also established a thriving community of LEGO fans and builders, who share their creations and offer feedback and suggestions to the company.
2. **Nikes By You:** Nike's custom shoe design platform, Nikes By You, allows customers to design and purchase their own customised shoes, incorporating a wide range of colours, materials, and design elements.
3. **Tesla** has embraced co-creation by actively seeking out and incorporating customer feedback into the design and development of their electric vehicles. Tesla also provides customers with access to real-time performance data and allows them to share their experiences and provide feedback to the company.

CONCLUSION

Co-creation promotes sustainable green practices within companies by involving stakeholders in the creation and implementation of goods and services. Co-creation can be a costly process, as it often involves significant investment in resources such as time, personnel, and technology. However, despite these costs, co-creation can also bring many benefits, including increased engagement and buy-in from stakeholders, improved decision-making, increased innovation, and greater alignment with stakeholder values.

Ultimately, whether co-creation is a costly process depends on the specific circumstances of the company and the business operations being undertaken.

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3. SUSTAINABLE CONSUMPTION: MASTERCLASS SUPPORT MATERIALS

The link to the Masterclass Slide Deck can be found on the Green-4-Future eLearning Platform: https://elearning.green4future.eu/
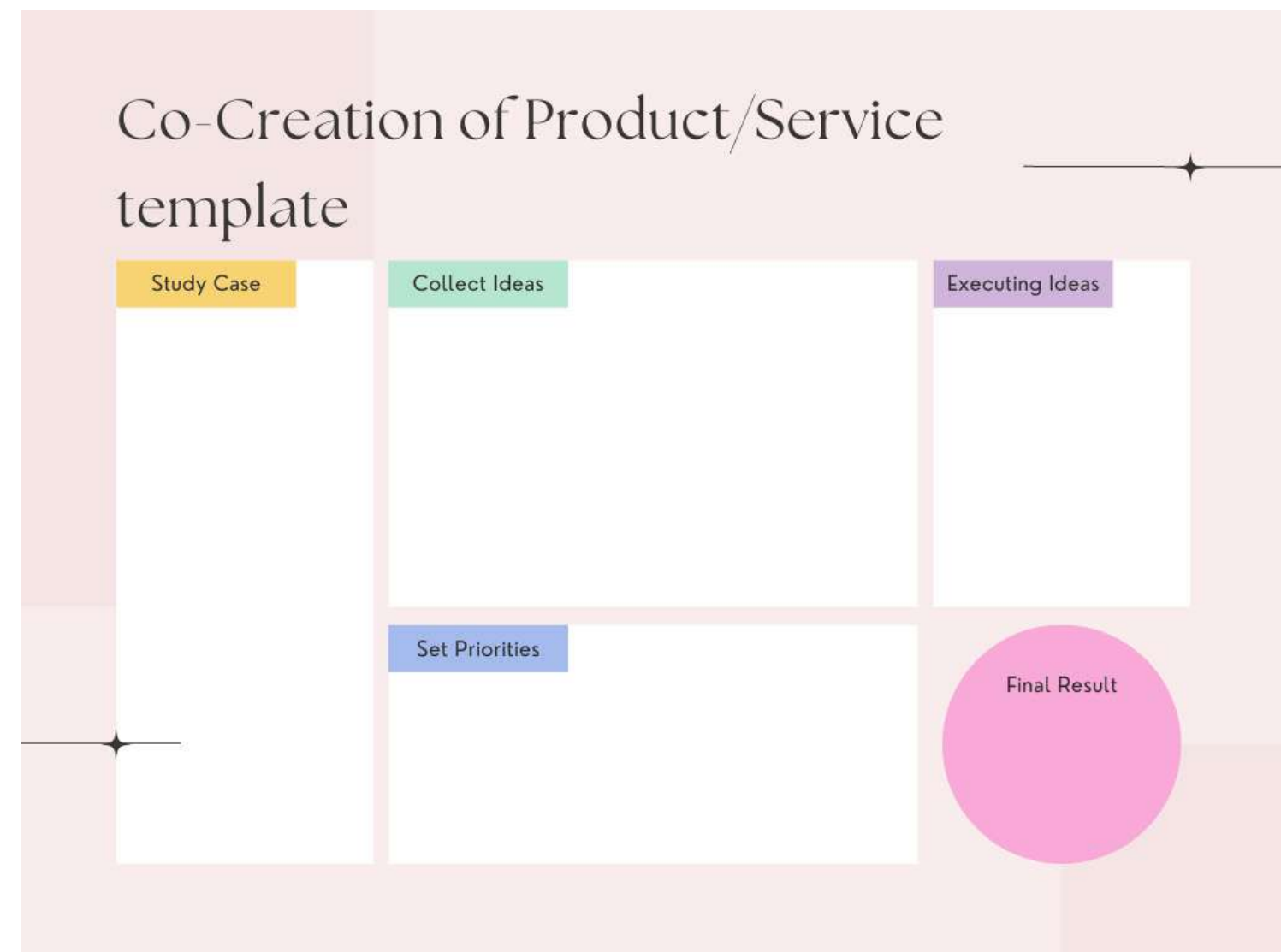
2. SUPPORT VIDEOS

Title of the Video
The Journey of Co-creation

Purpose of the Video
Brief introduction to co-creation and the guiding principles of the business model. 3-min watch

Link to the video
https://youtu.be/7-KE3XZHe5E

Reference for the Video
http://www.technologyloop.com

Self-reflection Activity
Answer the question:
1. What are the 4 types of Co-creation?
2. What do you think, why would people want to participate in Co-creation?

Title of the Video
What is Co-creation?

Purpose of the Video
AE Marketing Manager, Alexa Jackson, discusses the elements necessary to start a co-creation project at your company in this Marketing Minute. This video helps executives who are unfamiliar with co-creation or are familiar with the term and are considering implementing a co-creation strategy.

Link to the video
https://youtu.be/H-6-wJdeYfk

Reference for the Video
Check out our website: https://aemarketinggroup.com

Self-reflection Activity
Co-creation requires you to provide customers and at times, non-customers ownership, by giving them a seat at the design table. By bringing these consumers inside the walls of your business to work together with your employees, you will create a meaningful partnership.

Can you think about the way you could incorporate customers in your co-creation process?

3. CASE STUDY

Company Name

STARBUCKS

How has the company implemented the business model

Under CEO Howard Schultz, Starbucks launched a co-creative platform called My Starbucks Idea, which enabled customers to post new product ideas, suggest improvements to the company's operations, rate others' posts, and comment with additional feedback. Starbucks administrators reviewed the highest-rated ideas and incorporated many of them into the company's business model. This resulted in a co-creation of value between the company and consumers.

Benefits accruing

1. More unique ideas: Customer co-creation is a crowdsourcing method that opens companies up to a much wider range of ideas and voices. It encourages a more collaborative brainstorming and ideation process that can lead to more creativity and open innovation, true value creation, and overall better products. Co-creation efforts can serve as a valuable part of market research, giving companies a competitive advantage over others that don't incorporate the ideas of customers.

2. More needs-focused products: Sometimes, companies can get so focused on the products they're making they forget to consider the needs of their customers. Co-creation projects help alleviate this problem by involving customers in the process, resulting in more customer-focused goods. This creates value for potential buyers and helps companies achieve higher customer satisfaction, increasing the potential for higher sales and higher customer retention.

3. Stronger relationships between companies and customers: When companies start a collaborative dialogue with potential customers, it improves the relationship between the parties. It also creates an ecosystem of mutual respect and empowerment. Customers are much more likely to trust and approve of co-creative companies since they can see the company values the customer experience. This results in better sales and long-term customer loyalty, as well as more word-of-mouth recommendations.

Please provide a suitable royalty-free image

4. GLOSSARY OF KEY TERMS

Term	Explanation	Source
Co-creation	Co-creation, in the context of a business, refers to a product or service design process in which input from consumers plays a central role from beginning to end. Less specifically, the term is also used for any way in which a business allows consumers to submit ideas, designs, or content.	https://en.wikipedia.org/wiki/Co-creation
Crowdsourcing	Where an initiator invites "everyone" to contribute ideas towards the challenge he or she has. It can be an open call for concepts, designs, ideas, solutions... The initiator "owns" the outcomes	https://www.fronteer.com/post/tools-tips-the-four-types-of-co-creation
Community co-creation	Where communities (groups of people who share an interest, identity, or benefit) contribute towards a shared purpose. Everyone within the community (could be everyone) benefits from the outcome	https://www.fronteer.com/post/tools-tips-the-four-types-of-co-creation
Coalitions	Where groups of selected individuals/organizations join forces to realize a shared goal that none of them could achieve individually. Outcomes are owned/shared by all contributors	https://www.fronteer.com/post/tools-tips-the-four-types-of-co-creation
Expert co-creation	Where specific experts are handpicked to synthesize perspectives and solve an initiator's challenge. Interactions between participants are generally deeper than in Crowd Sourcing cases, and the outcomes are "owned" solely by the initiator	https://www.fronteer.com/post/tools-tips-the-four-types-of-co-creation

5. USEFUL LINKS (RESOURCES, ARTICLES, ETC.)

Title
What Is Co-Creation? Definition and How To Conduct It

Brief Description
Successful companies know how to serve their customers because they know what customers want and need. Co-creation is a method companies use to gather the information required to offer quality services or products. If your company wants to create a better connection with its customers, it may be beneficial for you to learn more about co-creation.

In this article, we define what co-creation is, list its benefits, describe how to conduct co-creation and provide some tips for effective co-creation.

Link
https://www.indeed.com/career-advice/career-development/what-is-co-creation

Title
Framework, principles, and recommendations for utilising participatory methodologies in the co-creation and evaluation of public health interventions

Brief Description
Society has to cope with a large burden of health issues. There is need to find solutions to prevent diseases and help individuals live healthier lifestyles. Individual needs and circumstances vary greatly, and one size fit all solutions do not tend to work well. More tailored solutions centred on individuals' needs and circumstances can be developed in collaboration with these individuals. This process, known as co-creation, has shown promise but it requires guiding principles to improve its effectiveness. The aim of this study was to identify a key set of principles and recommendations for co-creating public health interventions.

Link
https://researchinvolvement.biomedcentral.com/articles/10.1186/s40900-018-0136-9