

# Co-creating Value in Entrepreneurship: An Exploratory Study of Lebanese Women

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# **Co-creating Value in Entrepreneurship: An Exploratory Study of Lebanese Women**

## **Abstract**

This study aims to amplify theory and practice at the marketing/entrepreneurship interface (MEI) by proposing a revision to the key concept of value creation. Advances in marketing research suggest that value is co-created by means of multiple actors, who integrate their resources within ecosystems. This study, therefore, investigates value co-creation from a MEI perspective. The study is based in Lebanon, a country encountering turbulence and disruption, providing a MENA context. In recognition of local conditions, the methodology is contextually congruent, using socially mediated interviews and panel discussions. Analysis of these data uncovers emergent practices of VCC that are captured in two dimensions of adaptive marketing and online interactions that take place within a digitally enabled but imbalanced entrepreneurial ecosystem. The study offers a revision to theory at the MEI by extending value creation to value co-creation and by showing how value co-creation may be adapted and reconfigured according to local circumstances.

**Keywords:** value co-creation, women entrepreneurs, adaptive marketing, online interactions, marketing entrepreneurship interface (MEI), entrepreneurial ecosystems.

## **Introduction**

An important stream of research addresses the interface between the marketing and entrepreneurship literature (Hills and Hultman 2013; Lam and Harker 2015). As a means of motivating research at this interface, a range of concepts has been proposed, such as managing and accessing resources, dealing with uncertainty and value creation (Hansen et al. 2020). It is this final concept of value creation, which provides the stimulus for this research. Value creation in entrepreneurship has been variously interpreted, for example, as a means of wealth generation (Amit and Zott 2001), social value creation (Korsgaard and Anderson 2011) and economic cooperation (Huang and Hui-Kuang Yu 2011). However, advances marketing suggest that value co-creation (VCC) might prompt a significant revision to research at the MEI, moving from traditional value conceptualisations (Ramaswamy and Ozcan 2016) to more agile notions of value arising from actor interactions (Grönroos, 2012). Significantly, this emphasis on resource integration in ecosystems has resonance with the entrepreneurship literature (for example, Scheidgen 2021; Roundy and Bayer 2019).

The initial focus in VCC research lay in the dyad of producer and consumer (Vargo 2008) but the thinking has since been broadened to encompass a range of actors, comprising suppliers, agents, employees and, even, competitors (Pera, Occhiocupo, and Clarke 2016). VCC is also characterised by actor integration of resources, which are usually envisaged as skills and knowledge (Storbacka et al. 2016). These resources are integrated during the course of an extended exchange process (Ranjan and Read 2016), which takes place within a system or ecosystem (Pera, Occhiocupo, and Clarke 2016; Vargo and Lusch 2010). The role of the firm is now to make value propositions (Payne, Storbacka and Frow 2008; Do Vale, Collin-Lachaud, and Lecocq 2021) or, indeed, to offer the means of co-creating value propositions (Frow et al. 2014). Although there appears to be some consensus on the key characteristics

of VCC, it is thought that there may be some variety in the way that they are performed depending on the on context (Akaka, Schau and Vargo 2013; Edvardsson, Tronvoll, and Gruber 2011). This study responds to this notion by locating the study in a MENA (Middle East and North Africa) country, rich in diversity but, at the same time, deeply affected by economic and political challenges ([www.oecd.org/mena](http://www.oecd.org/mena)). Lebanon is a country where the populace continues to face challenging and precarious conditions arising from multifaceted and ongoing crises. There are also profound structural gender inequalities leading to one of the highest overall gender gaps in the world ([arabstates.unwomen.org/en/countries/lebanon](http://arabstates.unwomen.org/en/countries/lebanon)). Women entrepreneurs encounter restrictions imposed by society and culture, which tend to limit the development of successful entrepreneurial activity (Mathew and Kavitha, 2010).

Our study makes a novel contribution to the MEI literature by proposing a revision to the key concept of value creation and providing empirical support for this revision. It illustrates how actors navigate the social and cultural aspects of their ecosystem and points to the diversity of the actors, for example journalists (Schäfer and Painter 2021) and competitors (Galvagno and Dalli 2014). An additional contribution is made to the entrepreneurial ecosystem literature (Isenberg 2011; Lawton Smith, 2016; Theodoraki and Messeghem 2017) by highlighting how ecosystems are unbalanced by the absence of key actors.

The rest of the paper is structured as follows: a review of the literature; a description of methodology; review of the findings with reference to informant extracts and the literature; a discussion of the emergent dimensions and a conclusion with implications for theory and practice as well as limitations and further research.

## **Literature Review**

This literature review begins with a review of value co-creation in marketing and entrepreneurship literatures. It then moves on to an evaluation of the research on women entrepreneurs in entrepreneurial ecosystems, drawing in the Middle Eastern context and advances in digital technology. Whilst value creation is considered a core MEI concept, such concepts benefit from periodic revision in the light of advances in research in related fields. The advent of VCC in marketing provides such an opportunity, particularly in how the original concept may be extended and enhanced in a variety of contexts.

### *Value co-creation (VCC)*

The research into service-dominant logic or SDL (Vargo and Lusch 2004; 2006) and service logic (Grönroos 2008, 2011) has accentuated the importance of value in marketing. It has also marked a significant step forward from traditional conceptualisations of value creation (Ramaswamy and Ozcam 2018) to arguments for value co-creation (Ranjan and Read 2016; Payne, Storbacka, and Frow 2008). Initial VCC studies focused on a collaboration between firm and customer, where both entities co-created value in a dyadic relationship by successfully integrating their resources (Vargo and Lusch 2004). These resources have usually been envisaged as skills, information and knowledge (Ballantyne et al. 2011; Gummerus 2013). The role of the firm in such collaborations is to make a value proposition that establishes connections and relationships with the customer, who determines the value of the proposition (Vargo, Maglio and Akaka 2008).

More recent investigations into VCC recognise that the key activity of resource integration comes about through interactions, not just within the dyad of firm and customer but between a number of different and possibly diverse actors (Gummesson and Mele 2010; Pinho et al. 2014). These interactions take place within networks, systems or ecosystems that usually

comprise firms, customers, suppliers, partners and other stakeholders (Akaka, Vargo, and Lusch 2013). The role of the firm has thus expanded from the creation and delivery of value propositions to the building and maintaining of systems or ecosystems within which the actors can engage (Grönroos 2011; Malshe and Friend 2018). Actors will only engage if they are willing and able to integrate their resources, which will vary according to context (Akaka, Schau, and Vargo 2013; Edvardsson, Tronvoll, and Gruber 2011). Technological advances have been able to address some challenges by providing a digital platform where actors can interact, integrate their resources and access value propositions (Blaschke et al. 2019; Storbacka et al. 2016). Social media, in particular, offer significant opportunities for active actor to actor engagement (Singaraju et al. 2016) and stakeholder participation (Ravazzani and Hazée 2022).

The benefits of VCC have not been lost on entrepreneurship researchers. Recent studies have pointed to the collaborative aspects of VCC (Ratten, da Silva Braga, and da Encarnação Marques 2021; Re and Magnani, 2022) and the importance of value propositions in exploiting entrepreneurial opportunities (Whalen and Akaka 2016). Gbadmosi (2016) has shown how spirituality may foster co-creation within religious groups of women entrepreneurs, suggesting that resources in value co-creation may be even more diverse than previously considered. Actor selection in business start-ups (Bonamigo et al. 2022) and dynamic exchange capabilities in VCC (Siaw and Sarpong 2021) suggest that there is a vibrant and varied stream of enterprise research in VCC. Researchers have coined the term *entrepreneurial co-creation* (De Silva and Wright, 2019; Shams and Kaufmann, 2016), which has been defined as follows (Shams and Kaufmann 2016, 1251):

*an entrepreneur's aptitude to stimulate an enterprising culture among the key stakeholders, and take advantage of their conjoint dynamic capabilities and resources to identify, establish,*

*maintain and enhance opportunities through their cause and consequence of relationships and interactions, while they work interdependently towards their mutually beneficial multifarious goals to flourish an anticipated value and/or neutralise business risks that originates greater competitive advantages for all them.*

This lengthy definition shares many characteristics of the marketing conceptualisations of VCC, such as resources and stakeholder interactions. Significantly, it regards co-creation as an entrepreneur's aptitude, which sets it apart from the more formalised systems-based process envisaged in the marketing literature (Vargo, Maglio and Akaka, 2008; Payne, Storbacka, and Frow, 2008). This definition places much of the burden of VCC onto the shoulders of the entrepreneur, not appreciating perhaps their role as the initiator of value propositions. The definition does however draw attention to the synthesis of enterprise culture, dynamic capabilities (Do Vale, Collin-Lachaud, and Lecocq 2021), alliances (Shams and Kaufmann, 2016) and the co-creation of social as well as business value by diverse entrepreneurs (De Silva and Wright, 2019). The nature of VCC in entrepreneurship ecosystems is therefore quite heavily influenced and shaped by diverse actors, not least the entrepreneur, herself, who is socially and culturally embedded (see for example Brush et al. 2019).

#### *Women entrepreneurs within entrepreneurial ecosystems*

The reasons for women starting a business are varied but are often as an alternative to unemployment and/or a means of reconciling family obligations with work (Bardasi, Sabarwal and Terrell. 2011; McGowan et al. 2012; Yousafzai et al. 2019). Certain regions, such as the Middle East, are characterised by political instabilities, where women entrepreneurs face even greater challenges in setting up and running their enterprises. The region exhibits severe institutional voids and weak regulation (Tlaiss and Kauser 2019). The lack of formal support (Crittenden, Crittenden, and Ajjan 2019), limits the growth and size of

the business (Anderson and Ojediran 2022; Bastian, Sidani and El Amine 2018), leaving them exposed (Tlaiss 2015). Women entrepreneurs turn to strategies which circumvent these voids by starting enterprises based in or around the home (Al-Dajani and Marlow 2010). These enterprises are often informal (Althalathini, Al-Dajani, and Apostolopoulos 2020) and may leverage human capital, such as education or experience (Jamali 2009).

Further difficulties are encountered by women entrepreneurs in the Middle East. The first set of difficulties related to societal and cultural factors (Althalathini, Al-Dajani and Apostolopoulos, 2021) and, the second set are those posed by legal institutions (Hechavarria and Ingram 2014). The concept of restricted agency is an attempt to capture how the gendering of entrepreneurship confines the aspirations of these women entrepreneurs (Anderson and Ojediran 2020). These difficulties may be somewhat offset by *wasta*, which is an Arabic concept where personal connections with influential others takes the form of ‘pulling strings’, cronyism and nepotism (Hutchings and Weir 2006). For women entrepreneurs, *wasta* may be a source of social capital in women’s enterprises in Muslim majority countries (Baranik, Gorman, and Wright 2021). Women entrepreneurs may also (co-)create value by acting as role models and mentors (Ramaciotti, Muscio, and Rizzo 2017) acting as conduits for the exchange of ideas and knowledge in promoting a culture of entrepreneurship (Hwang and Horowitz 2012).

The significant role of entrepreneurial ecosystems in fostering entrepreneurship is acknowledged (Theodoraki and Messeghem 2017; Wurth, Stam, and Spigel 2022). Although a widely shared definition of the phenomenon is lacking, authors highlight the interconnection or interaction of actors and components that support entrepreneurial activities (Erina, Isenberg 2011; Mack and Mayer 2016; Mason and Brown 2014; Stam 2015;

Shatreovich and Gaile-Sarkane 2017). Ecosystems are complex, adaptive systems (Roundy, Bradshaw, and Brockman 2018) that foster entrepreneurial growth through actor interdependence in value creation (Acs et al. 2017). This view of entrepreneurial ecosystems chimes closely with those in the VCC literature (for example, Akaka, Vargo, and Lusch 2013; Prahalad and Ramaswamy 2004). However, it is likely that entrepreneurial ecosystems in Lebanon are characterised by the same political and economic instability prevalent in the Middle East, leaving the enterprises deprived of institutional support albeit within a rich cultural and social mix (Lichy, Farquhar, and Kachour 2021).

The advent of digital technologies has however had something of a transformative effect in supporting entrepreneurship (Sussan and Acs 2017). In conservative Middle Eastern countries, research confirms that a digital environment can have a significant emancipatory potential for women entrepreneurs (Alkhaled and Berglund 2018; McAdam, Crowley, and Harrison 2020). Women are empowered to launch and promote their business, either directly or through social media influencers within the patriarchal contexts (McAdam et al. 2020; Lacheret and Lichy, 2021). Similarly in Lebanon, women entrepreneurs have embraced digitalisation in the form of social media (Olanrewaju et al. 2020; Troise et al. 2022) and so through the traditional practice of *wasta* are able to exploit their social networks for building relationships (Lichy et al. 2021; Sussan and Acs 2017). Social media promotes user-generated content (UGC) which leads to further interactions, allowing users to share material formally and informally (Wang et al. 2020). Whilst social media may foster women's entrepreneurship (Abdul Al and Mostafa 2019), engagement will nonetheless be moderated by cultural perspectives and differences in consumer behaviour (Arora and Sanni 2019).

This review has pointed to common ground between VCC and entrepreneurship, not least in the recognition of the ecosystem as a focus of activity, in particular the advantages brought about by digital technology. The key characteristics in the CC literature are the integration of resources through actor interactions and the role of the firm (or entrepreneur) in making value propositions. Existing definitions of entrepreneurial co-creation place more of a burden for co-creation on the entrepreneurs themselves with less emphasis on how ecosystem actors might generate value. The VCC literature also makes reference to the importance of context but this is an aspect of this research stream, which arguably needs strengthening. To this end, we locate our study in Lebanon, which offers a particularly fertile area for exploring how value may be co-created by women entrepreneurs.

### **Methodology**

As stated above, this study sets out to amplify theory and practice in MEI through an exploratory investigation into VCC in women's entrepreneurship Lebanon. Following a broadly inductive approach, we adopted an innovative way of collecting qualitative data consistent with the lifestyles of these entrepreneurs, using the social media platform WhatsApp (Manji et al. 2021). Each step is detailed in the following sections to ensure transparency (Aguinas and Solarino 2019).

#### *Data collection*

The interview and discussion data used for this paper form part of a wider investigation into women's entrepreneurship in the MENA region. Based on local knowledge, the research team used a well-established and accepted social networking platforms such as Facebook and WhatsApp to recruit and interview research informants. Both platforms form part of entrepreneurial lives/working practices (Krishnan, Ganesh and Rajendran, 2022) and importantly provide flexibility and a sense of security for researching in fragile contexts (Shamieh and Althalathini 2022). Such platforms also provide a little distance that enabled

informants to respond to questions that may have been viewed as intrusive or inappropriate in face-to-face interviews as well as facilitating journalist panel discussions. Following ethical guidelines, the journalists and informants were advised of their rights in the research process according to the *National Consultative Ethics Committee* (France) and updated in line with guidance from Tiidenberg (2018) and Townsend and Wallace (2017).

For the first stage of data collection, several female journalists with specific knowledge of women entrepreneurs were contacted, requesting their participation in an online panel discussion on WhatsApp. The purpose of this discussion was to bound the research topic (Creswell, 2007) and to better understand how the proposed conversations with the informants might be organised (Roulston and Choi 2018). Four journalists consented to take part in the panel discussion – two specialists on digitisation/social networks and two with special interest in the economy, from women’s perspectives (see Table 1). These journalists write for several of the most popular and/or historical media in Lebanon, underlining the insights that they would bring to the research as supportive players in ecosystems (Bailo and Vromen 2017). In line with focus group practice (Patton 2015), a WhatsApp message was sent to the journalists a week in advance, asking them to reflect about the following topics: the emergence of women entrepreneurs in Lebanon, networks of women entrepreneurs, how value might be co-created and use of social media.. Facilitated by a research team member, the discussion lasted about an hour and was recorded on a mobile device. As well as covering the prepared topics, the discussants introduced fresh considerations such as family and friend networks (*wasta*), the extent of reliance on social media and the sources and types of support available to women entrepreneurs. The conversations were conducted in North Levantine Arabic, indigenous to and spoken primarily in Lebanon.

Table 1 Discussant detail (Phase 1)

<b>Discussants</b>	<b>Specialisms</b>	<b>Employer</b>
Cynthia	Technology and social networks	Al Jadded
Rita	Technology and social networks	AN Nahar & Al- Akhabar
Nivine	Economy and politics	NBN
Mayssa	Economy and politics	El Nashra online

For the second phase of data collection, the research team sought women entrepreneurs willing to be interviewed about their entrepreneurship activities (Swain and Spire 2020). Following suggestions from the journalists, invitations were posted on Facebook (Al-Omouh, Yaseen and Alma'Aitah. 2012), explaining the purpose, benefits and the informants' role. The team was able to organise interviews with 15 women entrepreneurs, a number consistent with an in-depth and exploratory approach (Boddy 2016). These informants ran a variety of enterprises including clothing and accessories, beauty and wellness, catering and food services (see Table 2). A loosely structured interview guide had been drawn up around the literature and the discussion with the journalists' panel. In accordance with the inductive approach of the research, the guide encouraged the exploration of new material (Kennedy and Thornberg 2018). Using a conversational approach (Flowerdew and Martin 2013), the native speaker in the team asked the women entrepreneurs about the use of social media, their networks and their marketing and business practices. The interviews in their entirety were recorded once more on mobile devices.

Whilst the use of data collection via WhatsApp was largely vindicated in terms of access and data quality, the length of the interviews or conversations was rather constrained by the entrepreneurs' lifestyles and lasted about 25-50 minutes. Preliminary analysis of the interview data was undertaken using notes during the course of the interviews (Gioia, Corley and Hamilton 2013), fostering intimacy with the data. Discussants and informants were also

invited to add to their conversations with Whatsapp messages and some chose to do this, providing further insight into the research.

### *Data analysis*

The data were transcribed in full from the panel discussions, interviews, the WhatsApp posts, and interviewer notes firstly, into Arabic and then into French so that the rest of the team could work on the analysis. Having prepared the data, an inductive coding approach was followed to uncover patterns in the data (Miles, Huberman and Saldaña 2014; Patton 2015). Manual coding was preferred owing to the number of informants and discussants (19), enabling the team to be closely attuned to the sensemaking of the informants (Gioia, Corley, and Hamilton 20132013). At this stage the team moved from French to English with the goal of publishing in English. The team began with a first order analysis, during which it stayed close to the informants' language, with the express purpose of capturing the voices of the informants (Foss 2010). At this stage, such codes as 'marketing online', 'targeting in context' and 'ease of use' were extracted (see appendix).

Table 2 Informant detail (phase 2)

	<b>Name of entrepreneur</b>	<b>Age</b>	<b>Education level and field</b>	<b>Business</b>	<b>Business start date</b>	<b>Number of employees</b>
1	Judy	31	Undergraduate (business)	Clothing & accessories	2018	2
2	Farah	28	Undergraduate (nurse)	Clothing & accessories	2017	1
3	Sarah	29	Postgraduate (teacher)	Clothing & accessories	2019	1
4	Elham	29	Undergraduate (designer)	Clothing & accessories	2018	2
5	Ola	35	Undergraduate (law)	Clothing & accessories	2017	2
6	Nadia	30	Undergraduate (secretary)	Clothing & accessories	2019	1
7	Malak	36	Postgraduate (business)	Catering & food services	2016	3
8	Mervat	45	Undergraduate (law)	Clothing & accessories	2017	2
9	Samia	41	Postgraduate (journalism)	Catering & food services	2018	2
10	Zeinab	47	Undergraduate (hospitality)	Catering & food services	2017	2
11	Mariam	33	Undergraduate (journalism)	Beauty & wellness	2016	2
12	Rima	35	Postgraduate (tourism)	Beauty & wellness	2017	2
13	Ibtissam	28	Postgraduate (engineer)	Beauty & wellness	2016	1
14	Randa	26	Undergraduate (nurse)	Beauty & wellness	2018	2
15	Abir	31	Undergraduate (accounting)	Beauty & wellness	2015	1

The analysis then moved on to develop second-order codes, examples of which included: local practices/*wasta*, engagement/integration and online content. Intensive reflection within the team took place in arriving at these second order codes. The final stage of analysis was the abstraction and interpretation phase (Lindgren, Lundman and Graneheim, 2020), during which the lower-level codes were organised into aggregate dimensions. It needs to be stressed that the analysis did not follow the linear progression described here but followed a tortuous path, involving much discussion. The research team agreed finally that a saturation point in the analysis had been achieved (Guest, Bunce and Johnson 2006) when no further themes were emerging from the analysis of the data (Saunders et al. 2018). The dominant categories of adaptive marketing and online interactions was then subjected to intense scrutiny, using data and researcher triangulation to strengthen credibility in the interpretation (Farquhar, Robson and Michels 2020). Although, these two dimensions are very closely intertwined, considering them separately reveals a stronger picture of contextual practices of VCC at the MEI. We have included data maps in the appendix.

The researchers reflected on the analysis throughout the process, by (i) jotting down further notes about discussants' panels and informants' interviews and their own thoughts made listening to them (ii) annotating the notes as soon as possible thereafter, and (iii) developing and continually editing each researcher's interpretation. In addition to these steps, the team found it difficult not to engage with the stories that unfolded during the analysis, which left a lasting impression (Palaganas et al. 2017). The next section of our paper discusses the findings of the research, using extracts that purposefully give voice to the discussants and informants, underlining the importance of context to this research.

## Findings

This section opens with an extract from one of the entrepreneurs setting the scene of the entrepreneurial activities of the informants. Ola explains the importance of income generation.

*The economic situation in our country is unstable and has become quite dire recently – by setting up a secondary activity, we manage to provide extra income for our families. (Ola).*

Her comment provides both an explanation for starting up a business (Bardasi, Sabarwal, and Terrell. 2011) and at the same time refers to the precarious conditions that such businesses might encounter (Tlaiss 2015). This extract illustrates the significance of geographic and economic context in women's entrepreneurship (Trettin and Welter 2011). The next section considers the two aggregate dimensions of adaptive marketing and online interactions of VCC within the entrepreneurial ecosystem, which emerged from the analysis.

### *Adaptive marketing*

The dimension of adaptive marketing in this research captures the data on how women entrepreneurs deploy familiar marketing concepts but 'tweak' them so that they are better suited to the ecosystems in which they operate. An interesting interface between the informants' marketing practices is revealed, where conventional activities such as targeting (Canhoto, Clark and Fennemore 2013) are adapted to fit the ecosystem and context. An explanation for these similarities between conventional marketing approaches and the practices of these women entrepreneurs is explained as follows by Rita, as follows:

*Lebanon is a country with cultural pluralism ... we have a nuanced Arab profile and an attachment to Western culture ... it's part of the Lebanese personality and our differentiating value. Even if some people have totally adopted a Western lifestyle, it varies depending on a person's education, wealth and religion. (Rita, journalist)*

The influence of cultural pluralism on marketing concepts cannot be underplayed as it has power to shape their very development (Patsiaouras, 2019) as well as their practices. The VCC literature acknowledges the significance of context (Akaka et al. 2013) but this study provides valuable detail, for example how adopting a Western lifestyle is restricted by individual circumstances.

In this extract, the informant describes how she performs fundamental VCC propositions such as resource integration (Ballantyne et al. 2011), the use of digital platforms (Storbacka et al. 2016) and the elicitation of feedback (Zhang et al. 2018).

*I started out with a simple marketing idea ... I took some good pictures and posted them on my social networks ... I then asked my close friends and family to comment on the pictures to boost the visibility of my products. I also ask customers to post feedback to publicise my name (Elham)*

She exploits her talent for taking good photographs, sharing them with other actors in her ecosystem, namely her friends and family, to improve her marketing content. In asking her customers for post feedback, she is beginning to establish her commercial identity. Whilst there is no mention of branding in these data, she is aware of the need to establish or build an identity with her customers (Renton et al. 2015). Entrepreneurs are optimally placed to seize opportunities within vibrant online/offline ecosystems (Roundy and Fayard 2018). Similarly, Ibtissam describes how she builds relationships with her customers (Pera, Occhiocupo and Clarke, 2016) by emphasising originality and style of her products.

*The bulk of my activity comes down to marketing my products via social networks and building relationships with customers... if people aren't interested in your products, you're going to go out of business. You have to sell the originality and style if you want to be successful (Ibtissam).*

Selling originality and style is a good example of making a value proposition to her customers (Vargo, Maglio and Akaka, 2008), which then go on to form the basis of relationships. Her use of social media as part of the value proposition provides an agile, cost-effective means of selling that engages with customers (Andzulis, Panagopoulos and Rapp, 2012). The following extract illustrates further instances of agility and engagement:

*You've got to post an attractive photo – and most Lebanese girls are expert at taking photos of themselves, editing and adding effects. You also need to know what day and what time, and which platform is best for posting content to different online communities, so the post doesn't go unnoticed because of poor planning (Mervat)*

This informant blends photographic expertise with timing and platform selection (Storbacka *et al.* 2016) to achieve maximum impact of her user generated content in co-creating value (Koivisto and Mattila 2020). She makes the most of the cultural context of Lebanese women taking 'selfies', which they edit and enhance, thus demonstrating how to optimise available resources.

As a further aspect of adaptive marketing in this context draws heavily on widely available online tools as shown in this next extract. The informants how one informant uses the online platform provided by Facebook Business (<https://business.facebook.com>) to target customers.

*To target potential customers, I advertise on Facebook... I pay \$10 for an ad lasting one week, which can reach up to 10,000 people who I've identified by profile. If I want to target women aged around 40-45, then Facebook advertising works best, since this age group is more on Facebook than Instagram. The ads are effective... we don't have an issue with Facebook sending notifications or using our personal data. After each ad, I get calls for sales enquiries and new orders. (Malak)*

In developing economies, advertising via Facebook tends to blur distinctions between private and social spaces (Wiese, Martinez-Climent and Botella- Carrubi 2020), so that entrepreneurs can convert and exploit their friendship networks for commercial purposes. This is a further example of *wasta*, which enables entrepreneurs to extend their resource integration (Baranik, Gorman and Wales 2018). This informant appears synthesise Arab customs with marketing in choosing an appropriate platform that best suits her demographic segmentation, targeting and positioning plan (Canhoto, Clark and Fennemore 2013). Celebrity endorsement forms an important element of marketing communications (Bergkvist and Zhou 2016) with Mariam being able to draw on having a celebrity in the family and ecosystem.

*Luckily, I have a Lebanese celebrity in my family. I sent her my products and she really appreciated them. In return, she agreed to take pictures of herself with my products and post to my Instagram page ... The next day my 'friends' and 'followers' increased hugely ... celebs provide great publicity. The small businesses that transform into success stories are those supported by celebs and their networks. (Mariam)*

This informant makes several references to marketing and VCC research in this extract. In addition to the celebrity endorsement, she refers to power of publicity (Ravazzani and Hazée 2022) and the role of networking in business success (Akaka, Vargo, and Lusch 2013; Prahalad and Ramaswamy 2004).

However, it is the feeling of independence that motivates this entrepreneur, as she supplies the background to her business start-up.

*In such a male-dominated society, it's true that my business activity helps our family money-wise ... but there's also a feeling of gaining independence which comes from self-realization, not wasting time ... It's great to earn a living by doing something you love. (Rima)*

Within the context of a traditional Arabic patriarchy (cf. Lacheret and Lichy, 2021), she is able to plug the financial shortfalls in the family budget as well as gaining agency while pursuing agency through her business activities. Whilst such motivations are resonant of well-established understandings of entrepreneurship, the specific cultural and economic context adds further weight to this finding. Ant support for women's enterprises is largely informal, derived from actors within the entrepreneurial ecosystem.

The extracts in this section, we argue, offer evidence of familiar marketing techniques but uniquely interpreted and applied by the women entrepreneurs within their ecosystems. These practices, we contend, provide evidence of VCC, such as resource integration and developing value propositions, which are enabled by online interactions.

#### *Online interactions*

This second dimension, arising from the analysis, captures how the women entrepreneurs in this study have absorbed the new opportunities presented by the emergence of digital platforms (Blaschke et al. 2019, Storbacka et al. 2016). As shown in the following extract, this discussant explains how significant the advent of social media has been in enabling women to enter the workforce:

*Women in business used to be very rare but, today, only a handful don't use social networks to conduct business (Cynthia, journalist).*

Her comment implies that social media and the networks they influence, provide a fundamental means for women to be in business. This study notes that journalists themselves are actors within the ecosystem, providing information, insights as well as advocacy. The importance of social media in this study cannot be overstated, as Zeinab describes how she monitors her competitors.

*Customers will post a photo of their meal online before eating... then they post their comments. Social networks show that we eat with our eyes. I look at other people's posts to get new ideas for dishes... when I'm promoting new dishes online, I've got to get the message right first time; customers totally rely on social networks to choose a restaurant (Zeinab).*

She explains how she derives inspiration from social media comments posted by actors within her ecosystem, which enable her to finetune her value proposition as well as demonstrating how she draws in resources (Spigel and Harrison 2018).

The following extract provides rich insights into how an entrepreneur optimises her social media interactions, furnishing yet another example of online resource integration with other actors (Akaka and Chandler 2011). These media seem trusted and, as Judy comments, they offer a straightforward way for starting a business.

*Here, social networking is a trusted way to communicate with other users ... it was easy to launch my business idea on Instagram and Facebook, targeting women who use their [social network] pages to get ideas for looking chic and getting noticed ... they're fashionistas, ready to invest in a beautiful bag or necklace" (Judy)*

Judy raises an interesting point here about trust and social networking but, according to research, the picture is quite complex with some platforms, particularly in terms of their functionality, better at building trust (Chang, Liu and Shen, 2017). Trust or even distrust in ecosystems are significant predictors of future outcomes in entrepreneurial ecosystems (Muldoon, Bauman and Lucy 2018). In this extract, Rima describes how international websites are distrusted, which intriguingly and importantly suggests that activities centred around Lebanon are favoured.

*We've learnt not to trust international websites and won't buy from them; many people don't even know how to buy online. My big challenge is to find an original product that's*

*difficult to buy, then positively market it on my [social network] pages, whatever cost.*

*(Rima)*

Paying attention to barriers as well as opportunities is important within entrepreneurship literature (c.f. Khanin et al. 2021). Here, whilst many of the extracts are quite upbeat, this one from Rima, reveals her struggles in making a value proposition. She would benefit enormously advice and support but there is no evidence in this study of services for entrepreneurs. In the meantime, Rima struggles with the notion of an original product.

Actors within these ecosystems are drawn together through the power of personal relationships (Spigel and Harrison 2018), who may subsequently become value co-creating actors.

*The success of some women's entrepreneurial projects is often based on their ability to attract more people to their networks... if they already have a celebrity among their contacts... Personal relationships with these celebrities guarantee a placement of product and or a free or almost free promotion for these pages (Rita, journalist).*

This emphasis on personal relationships appears to be an instance of how *wasta* is translated into an online scenario where it extends opportunities to make value propositions and integrate resources online, as articulated by this informant:

*Being able to use social networks isn't difficult! You just need a good idea and present it well; success comes later from hard work and karma. If you send notifications to the right place at the right time, you can get orders from other neighbouring Arab countries and even further away (Sarah).*

However, Sarah reiterates warnings about sending notifications at the right time and to the right place to obtain the desired outcome. Whilst the analysis does not provide any evidence of formal digital upskilling or any skills development by these entrepreneurs, the informant is

confident in her usage of social media to generate local and even international orders (Andzulis, Panagopoulos and Rapp 2013). This next informant displays a similar understanding of social media as she describes the embedded nature of the women's enterprises in the economic and socio-cultural circumstances of their marketplace (Crittenden, Crittenden and Ajjan 2019; DeBerry Spence and Elliot 2012).

*My main daily activity is promoting my page ... For this I need more friends / followers / views ... I ask my friends every day to "Like" and "Share and comment" my content and that they ask their contacts to do it too. (Ola).*

These findings highlight the agency of the entrepreneurs, that is the interplay between the social context and their individual agency in shaping opportunities (Goss and Sadler-Smith 2017).

The analysis provides evidence of emergent VCC practices within entrepreneurial ecosystems that consist of diverse actors contributing to entrepreneurial performance and growth (Isenberg 2010; Theodoraki et al.2018). At the same time, there are significant challenges for these entrepreneurs within their ecosystem as follows:

*I'm going to have to diversify ... there's so much uncertainty. My business was initially lucrative but trade dropped after a few months because of fierce and unregulated competition. The market is getting saturated ... easy access and low entry investment (Abir).*

The informant's reference to uncertainty resonates with another key concept of the MEI, which is dealing with risk (Hansen et al. 2020). Whilst uncertainty and risk are constant in entrepreneurship (Hansen et al. 2020; Shams and Kaufmann 2016), women entrepreneurs are disproportionately affected by risk and uncertainty (Liyanagamagea et al. 2023). The institutional void in Lebanon leaves them exposed to unfair practices in unregulated

environments. The lack of support is in stark contrast to the prominent role of informal resources, such as families and friends (Sperber and Linder 2019; Sussan and Acs 2017). Such arrangements may be uncertain and irregular so that entrepreneurs are unable to develop long-term plans. Such support may also diminish their independence and/or agency. This discussant provides an overview of the situation.

*Women who've set up a business via social technologies are usually bankrolled by their family and social groups, especially the men in their entourage. Support tends to vary depending on how much others get involved ... There's less commitment to moral support than logistical or administrative or financial backing... in some cases, support comes in the form of direct or indirect promotion of the business (Nivine, journalist).*

This extract illustrates just how precarious some of the enterprises really are and how important formalised support is in the development of an economy of which entrepreneurship forms a part. In the next section, the implications of the study are discussed and the findings developed into a figure.

## **Discussion**

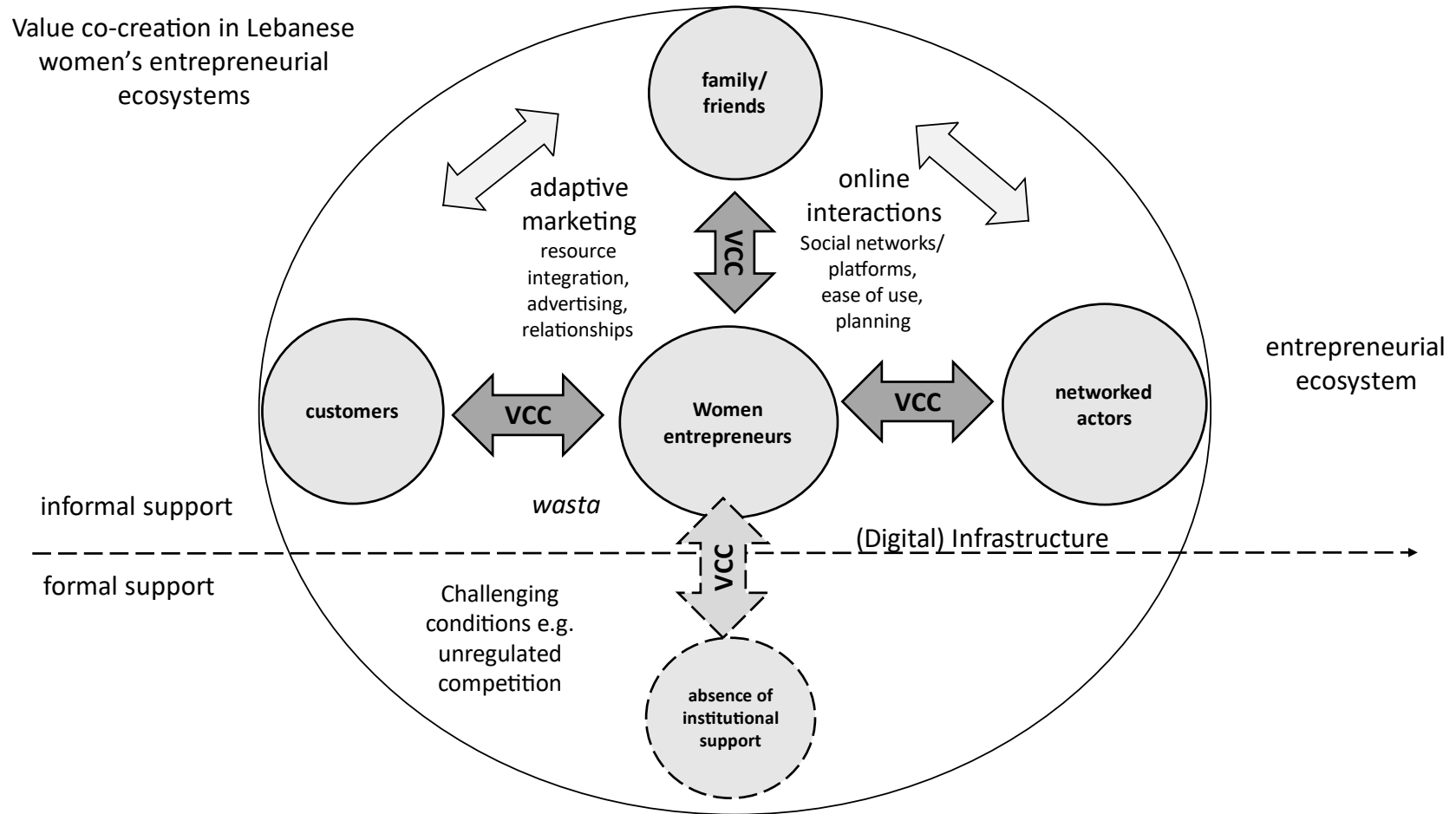
This study set out to amplify theory and practice at the MEI by extending the core concept of value creation (Hansen et al. 2020) to value co-creation. We argue that value co-creation offers benefits to entrepreneurs by taking an ecosystems perspective in which multiple actors integrate their resources. Significantly, this emphasis on resource integration in ecosystems has resonance with the entrepreneurship literature (for example, Roundy and Bayer 2019; Scheidgen 2021). In support of this proposed revision, the study conducted an exploratory investigation into how women entrepreneurs might co-create value in a developing and challenging economy. Two dimensions of VCC emerge from the analysis – adaptive marketing and online interactions, both taking place within a vibrant entrepreneurial

ecosystem. In Figure 1, the findings of the research are presented in an empirically supported framework. The upper portion of the framework depicts how women entrepreneurs co-create value with networked actors such as customers, family and competitors. In the lower half of the figure, notes absence of institutional support, where opportunities for entrepreneurial VCC are reduced.

Our study shows that core VCC precepts such as resource integration, actor interactions and value propositions (Vargo, Maglio and Akaka, 2008) all form part of value co-creating activities within these women's entrepreneurial ecosystems. Our investigation also emphasises adaptiveness or 'fit' with local conditions, by illustrating how the entrepreneurs integrate their localized knowledge and practices with VCC principles.

The adaptive marketing dimension revealed in the study incorporates familiar marketing activities such as celebrity endorsement (Bergkvist and Zhou, 2016), online advertising (Wiese, Martinez-Climent and Botella- Carrubi 2020) and segmentation (Canhoto, Clark and Fennemore 2013). It also consists of building relationships by making value propositions (Vargo, Maglio, and Akaka 2008) and integrating resources with other ecosystem actors, for example, looking to competitors for inspiration and engaging friends and family in feedback. Informants may be unaware of how closely their adaptive marketing is aligned with VCC and they would benefit from extending their existing skills through formal training. However, the findings show that these activities are tempered by embedded customs and knowledge, not least, the Arabic concept of *wasta*, which facilitates extensive and diverse entrepreneurial networks (Baranik, Gorman, and Wales 2018). Such networks further underline the shift from the firm/customer dyad to an ecosystem of networked actors, who integrate resources in such a way to co-create value.

Figure 1 Co-creating Value in Women's Enterprises



The second dimension provides evidence of how the entrepreneurs in this study make substantial use of digital platforms in co-creating value (Storbacka et al.2016). The dynamic between *wasta* and digital technologies is notable in promoting value co-creating activities in this ecosystem. The platforms which are largely in the form of social media, enable them to reach new markets (Andzulis, Panagopoulos and Rapp 2012), to advertise (Wiese, Martinez-Climent and Botella- Carrubi 2020) and to build an identity (Renton et al. 2015). It is important to note that, with a VCC stance, identity-building and branding for entrepreneurs would not just be directed at customers but also other actors within the ecosystem, giving it quite a distinctive thrust away from existing conceptualisations of entrepreneurial branding (see, for example, Renton et al. 2015). This research also suggests that competitors within the ecosystem can offer opportunities for enhanced value propositions.

This study also uncovers important aspects of women's entrepreneurship in a developing economy and a specific MENA cultural and economic context that complements VCC. The entrepreneurs integrate resources quite informally, based on existing social norms, which in Lebanon are relatively liberal compared to other countries' entrepreneurial ecosystems (for example Karim et al. 2023). The study finds clear links between entrepreneurship and local conditions (Carlsson and Mudambi 2003; Omorede 2014), principally the practice of *wasta*. The informants are for the most part well educated, suggesting that their agency may be relatively unrestricted (Anderson and Ojediran 2022) and enabling them to acquire human capital. Social media together with the practice of *wasta* open up access to further resources for integration. The use of carefully curated selfies, posted in a timely fashion, is indicative of embedding such practices in the social and cultural setting of the entrepreneurial ecosystems (Crittenden, Crittenden and Ajjan 2019). The women entrepreneurs appear empowered by social media (Lacheret and Lichy 2021; McAdam, Crowley, and Harrison

2019) which then enables them to enhance value propositions and to integrate resources online.

As noted above, whilst there is abundant data in this study on informal support for these entrepreneurs, there is no mention of formal or institutional support. They are not supported in terms of formalised funding or training, leaving them exposed to the opportunities and threats of an unregulated marketplace (Lichy in press; Ratten, Braga and Marques 2021) as well as the risks (Shams and Kaufmann 2016). Such institutional voids can affect the both form and objectives of entrepreneurial activities (Webb, Khoury and Hitt 2020). The absence of key actors in entrepreneurial ecosystems may lead to their reconfiguration (Munkejord 2017) with unregulated competition heightening risk to the enterprises. The value-co-destruction literature (Plé and Chumpitaz-Cáceres 2010) refers to how imbalances in service systems undermine VCC activities. The absence of major players leads to an imbalanced and probably poorly functioning ecosystem, for which no number of skills and resources supplied by other actors can compensate. This observation parallels research by Brush et al. (2019) who find that gender matters in ecosystems. Against such a background, women entrepreneurs may not be able to co-create value sustainably and may even co-destroy value (Laud et al. 2019).

## **Conclusion**

This study aimed to amplify theory and practice in MEI by arguing for value co-creation rather than value creation. Gathering data from women with detailed knowledge of or engaged in women's entrepreneurship in Lebanon, the study contributes to MEI research in four ways, as outlined in the following paragraphs.

The first contribution demonstrates that value co-creation is a meaningful revision to value creation in MEI, as it emphasises value propositions and resource integration by actors within an ecosystem. Most importantly, it shifts the emphasis away from the firm/customer dyad to an ecosystem of interacting players. We argue that this is an important conceptual extension by revising existing definitions of entrepreneurial co-creation (De Silva and Wright, 2019; Shams and Kaufmann, 2016) by emphasising resource integration by actors within entrepreneurial ecosystems.

The second contribution of the study highlights the importance of context in entrepreneurial dynamics. Although Lebanon is relatively westernised, the study illustrates how *wasta* promotes actor interactions and blurs social and professional boundaries, both of which support VCC. The women in the study are educated and economically active with little evidence of restricted agency. However, the ecosystems within which these women entrepreneurs attempt to co-create value contain characteristics that both enable and undermine VCC. The study points to the significance of ecosystems in supporting VCC and entrepreneurship, their diversity and how the absence of formal actors may cause imbalances.

The third contribution is an explanation of how digital technologies facilitate VCC by enabling women entrepreneurs to integrate resources with actors within an ecosystem, using popular platforms such as Facebook and WhatsApp. Digital technologies illustrate the agency of women entrepreneurs co-creating value in a challenging environment and highlights the dynamic with *wasta*.

The study suggests further avenues for research are as follows: how VCC may lessen risk in entrepreneurial ecosystems; how diverse actors such as media organisations and journalists

may support women's entrepreneurship; how established contextual practices such as *wasta* underpin VCC and how the absence of key actors may weaken entrepreneurial ecosystems.

The use of WhatsApp as a data collection tool is novel but, as we have argued here, permitted access to hard-to-reach informants and discussants. The study suggests that it may have considerable research potential.

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## Appendix Data map I

### Extract examples- adaptive marketing

the 'success stories' of marketing online and the new jobs created by social networks – it's all the rage now.

... it's part of the Lebanese personality and our differentiating value

targeted advertising via social networks is seen very positively in Lebanon.

I then asked my close friends and family to comment on the pictures to boost the visibility of my products.

promoting new dishes online, got to get the message right first time

I have a Lebanese celebrity in my family. I sent her my products

challenge is to find original product that's difficult to buy, then positively market it

Have to sell the originality and style, if you want to be successful

My business was initially lucrative but trade dropped after a few months because of fierce and unregulated competition

### First order codes (examples)

marketing on-line

targeting in context

friends as actors

actor interactions  
(e.g. competition)

promotion

celebrity  
endorsement

value proposition

lack of regulation

### Second order codes

market  
understanding

*wasta*

building  
relationships

resource  
integration

marketing  
techniques

uncertainty

### Aggregate dimension

**adaptive  
marketing**



## Data map II

### Extract examples- online interactions

social networking is a trusted way to communicate with other users ... it was easy to launch my business idea on Instagram and Facebook

the bulk of my activity comes down to marketing my products via social networks and building relationships with customers ...

targeted advertising via social networks is seen very positively in Lebanon .

being able to use social networks isn't difficult! You just need a good idea and present it well; success comes later from hard work and karma.

I took some good pictures and posted them on social networks ... I then asked my close friends and family to comment on the pictures

I look at other people's posts to get new ideas for dishes ... when I'm promoting new dishes online

You also need to know what day and time, and which platform is best for posting content to different online communities, so the post doesn't go unnoticed because of poor planning

I use some well-known techniques to ensure that my post is well positioned in the news -feed

not responding instantly to all the comments received ... a delayed response allows you to rejig your position

### First order codes

acceptance/use of social media

trust

ease of use

content, value

inspiration from competitors (actors)

enlisting support

social media knowledge

planning

### Second order codes

Local practices/wasta

on-line content

engagement/integration

platform optimisation

### Aggregate dimension

**online interactions**

