Exploring the interactional value creation

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ABSTRACT

There is substantial evidence that relationships matter, both in b-to-c and in b-to-b markets. Recognizing the relational nature of markets leads to some problems in the conceptualizing of value creation.

S-D Logic emphasizes the centrality and complexity of value co-creation. If value is idiosyncratic and is always determined by the beneficiary, we need a more developed value concept that takes into account the role of interdependence and interaction.

In this paper we address some issues on value in business markets that may contribute to develop a more robust conceptual framework. We have chosen business markets as in these relationships for the parties are amplified.

We report findings from a study of 25 key informants involved as customers or suppliers in 14 relationships. The study was aimed at identifying various elements that actors claimed to be of value when dealing with each other in the ICT Security business.

We provide evidences on the relativity, subjectivity, dynamicity and context dependent nature of value creation, which should be accounted for when we conceptualize the interactional value creation.

Keywords: interaction, S-D logic, solution, problem, value, customer.

Classification: Viewpoint.

Introduction

Adopting the perspective on markets that follows the "S-D logic" has rather far reaching consequences for how we conceptualize markets and processes in markets. Among others, it affects the concept of value. The emphasis on the relational nature of market processes and "co-creation of value" makes the traditional approach that relates the concept of value to objects of exchange, clearly less useful. That may explain why the value related issues have been addressed by both supporters and opponents of the SDL perspective.

As long as we assume, or continue to assume, that value matters for the behaviour of various market actors the value concept remains an important one. Accepting the central assumptions of the S-D perspective requires, among other, rethinking the value concept. In a recent review of the progress in this direction Vargo and Lusch (2008) add to the original foundational premises of the SDL a new one, namely that "Value is always uniquely and phenomenologically determined by the beneficiary" and is therefore "idiosyncratic, experiential, contextual, and meaning laden". This adds to the previous emphasis in the SDL on value creation being relational and interactional. While the formulation proposed, that we sympathize with and find effective, is authors' own, there is a lot of empirical evidence in consumer behaviour literature that converges on that point.

Acknowledging the relational and phenomenological nature of value in market processes raises several issues related to the concept of value that we would like to address in this paper, drawing on research on relationships in business markets where the relational and phenomenological underpinning of value is magnified in the empirical research. Our aim is to contribute to the advancement of conceptualization of value consistent with the SDL.

One issue we will address relates to the phenomenological nature of value. Most of those who addressed the issue of value in B2B context (Anderson *et al.,* 1999; Ravald and Grönroos 1996; Walter *et al.,* 2001; Eggert *et al.,* 2005; Ulaga and Eggert, 2005, 2006) appear to concur that value of a business relationship can only be conceived in terms of cost – benefit consequences the relationship content has for the parties involved. Neither the cost nor the benefit consequences are given (nor measurable) in some absolute sense. Indeed they appear to be situational and contextual. Cost and benefit consequences perceived by parties to a business relationship between the supplier and customer companies reflect not only the "solutions" adopted in the relationship (product specification, logistical arrangements, administrative procedures etc.) but also the framing of problems for which the relationships can be "of use".

That leads to another issue, namely how the perception and conception of the problems to be dealt with and of the possible solutions is formed. There is some evidence from case studies of how business relationships develop that both the perception of problems and of the solutions is formed by the parties involved on basis of previous interactions between the two parties but also interactions each of the parties has with others. While interaction between parties is in service research considered mainly as a condition for co-creation of value (e.g. Grönroos, 2006) several empirical accounts of value creation processes in business relationships in business markets suggest that interaction has a more fundamental role (Ford *et al.,* 2003, 2008; Lindgreen and Wynstra 2005, Baraldi and Strömsten, 2005). It appears not as a condition for co-creation of value but rather as the very process in which the value is produced. Different authors came to use the solution concept. So for instance Tuli, Kohli and Bharadwaj (2007) show that the effectiveness of a solution is related not only on supplier variables but also on several

customer variables. Cova and Salle (2008) suggest revising the value proposition concept, taking into account of the customer and his network and proposing the switch from customer value proposition to customer network value proposition.

We will focus on the implications that some observed characteristics of interactions in business markets may have for the conceptualizing of value creation in S-D logic. In order to do so we report findings of a study of how value is formed in business relationships in ICT Security business in which we found certain relationship features conveniently magnified. The supplier-customer relationships in the ICT Security business have some features that make them extreme such as ambiguity of the product service content of the relationships and the "emergent" nature of the solutions to the data security problems both among suppliers and customers. As part of a larger study we asked 25 respondents involved as customers or suppliers in 13 relationships to indicate which elements contribute to generate value of a given specific relationship. Findings of the study lead us to formulate some propositions regarding on the specificity and context dependent nature of value.

1. Theoretical background

In the traditional "Good-Dominant" logic value is something produced by the supplier sold and delivered to the customer. The attention is on the processes of value production and delivery. In the Service-Dominat logic the customer and the supplier co-create value, each party makes its resources available and integrate them with the other party resources. Consequences of that have been discussed by several scholars.

The focus of the offering is not the output, but the process of value creation, where the firm is an organizer of this process and the customer a co-creator, rather than a receiver (Michel *et al.,* 2008). Value co-creation implies the supplier creating the value propositions and customers producing value when a good or service is consumed. Departing from the concept of value in use, the value is not a priori embedded in goods or services but created when customers use goods and services. Value in use arises from the consumption, judgment and confirmation made by the customer in the marketplace (Ballantyne and Varey, 2006; Vargo and Lusch, 2004) and it is opposed to the value-in exchange that consists in the proposed value that the firm builds in its marketing offering. In S-D logic "value is always uniquely and phenomenologically determined by the beneficiary" (2008: 7) because service is something that happens always to another party, and the associated experience and its value will be exclusively determined by the beneficial entity in the context of its other resources. Grönroos (2008: 307) sustains that the customer isn't a value co-creator with the supplier, rather "it is the supplier which, provided that it adopts a service logic and develops firms customer interaction as part of its market offerings, can become a co-creator of value with its customers". For the author, interaction enables the firm's co creation of value with its customers. Ngo and O'Cass (2009) discuss how the notion of value offering is incorporated into business processes, particularly examining the role of operant-resource based capabilities as antecedents to a firm's value offering; Cova and Salle (2008) propose an approach to co-create value in customer networks based on a switch from customer value proposition to customer network value proposition. They assume that value is co-created not only between customers and suppliers but also organization's partners through the network take part to the process. It follows that the supplier can't propose a pre defined value proposition that reflects what we

want to sell, but he has to consider both the customer and his network, helping him in pursuing his activities. In a similar way Gummesson (2008: 16) argues that "service is created in a network of activities involving a host of stakeholders" and introduces the concept of balanced centricity, according to which all stakeholders need to be satisfied, and not only the customer. Finally Payne et al. (2008) stress the need for a practical and robust process-based value co-creation framework consisting in customer value-creating processes, supplier value-creating processes and encounter processes, which includes the processes, resources and practices of interaction and exchange that take place within customer and supplier relationships.

More in general, different authors claim that the growing interest on the value concept and on how it is generated in relationships, leads to the necessity to better understand the interactive and networked nature of value creation. According to Vargo and Lusch: "it is not so much that S-D ignores interaction and networks, as it deals with them somewhat implicitly" (Vargo and Lusch, 2006: 285).

The authors affirm that the interaction orientation is implicit in the value co-creation and in a service centred view as customer oriented and relational; while the network interaction can be found in the description of indirect exchange of skills in vertical marketing systems and increasingly large, bureaucratic hierarchical organizations (Vargo and Lusch 2004: 8). In their opinion networking role can be also derived from the definition of all actors as resource integrators, where the context of value creation is networks of networks: "the venue of value creation is value configurations, economic and social actors within networks interacting and exchanging across and through networks" (Vargo, Lusch 2008: 5). To support these ideas, the authors have increasingly used expressions like 'value constellation', 'value creation network partners' and also 'resource integrators'.

To clarify the critical role of interaction in value creation, we suggest to discuss some conceptual issues that have already been emphasized in studying business-to-business markets. These contexts are significant for our purpose as «in industrial markets the suppliers-customers relationships are generally long-term, close relationships and imply complex patterns of interactions among and within each organization. For this reason, the problem both of marketing function and of purchase function, is traced back more to a matter of preservation of the relationships than to a matter of mere purchase or sale» (Håkansson, 1982: p. 14). These business markets' features lead the costs and benefits consequences arising from relationships to be magnified for parties, bringing the relational perspective to be particularly fruitful and the idiosyncratic nature of value to become more explicit. Also Jacob and Ulaga (2008) find a certain number of synergies between S-D logic and research in business-to-business markets.

Growing focus on market relationships rather than only on market transactions has been accompanied by a growing interest among researchers for the question of value of business relationships. Scholars have for long time recognized that relationships matter in business markets and that interaction and interdependency are part of the value creation process. The value of a relationship is dependent from interaction since value arises in business relationships as two related actors mutually acquire meaning in their reciprocal acts and interpretations. In interaction each actor emphasizes certain dimensions of value, changes others and becomes even aware of dimensions that had not previously considered (Corsaro and Snehota, 2009).

If we accept that value is idiosyncratic, experimented and phenomenologically determined by the beneficiary (Vargo and Lusch, 2008 FP6 - FP9), then this value doesn't represent only the outcome of what the customer receives, but it is the result of a matching between problems and solutions. Parties have different expectations and perceptions about the consequences of their own relationships, expectations and perceptions that, in turn, modify in the course of time (Flint, Woodruff, Gardial, 2002: p. 169). Notwithstanding this assumption may be considered intuitive, it has to be explicated and integrated in the value in use framework as from it many considerations follow. Above all we notice that problems and solutions do not depend on the intrinsic characteristics of actors but value reflects the perception of the problem and solution adopted, which are context dependent. Buyer and seller may perceive differently the consequences of their relationship. These perceptions are relevant since it is from these ideas that interaction unfolds and the economic consequences are generated.

There is also the issue of where and how problems and solutions emerge. In business markets value isn't determined only by the customer, nor only from interaction in dyads of customers-suppliers, but value is created through several other interfaces simultaneously (Baraldi and Strömsten, 2005). Circumstances external to the relationships such as the level of interconnectedness among network entities, the number of inter-firm ties, the authority in the contact portfolio, and the interaction among relational drivers are critical factors of relationship performance and value (Van Den Bulte and Wuyts, 2007; Palmatier, 2008). As a consequence of the interconnectedness that characterizes business markets, the other network actors affect the value generated in a single relationship. From this we can also derive another consideration: the value is not determined only by one beneficiary, but the beneficiaries to be considered may be two or more, and they could have different interpretation of the value provided. The value concept is relative in so far as it always is a question of "value for" rather than simply an absolute "value of" a relationship.

The above considerations suggest that the concept of value in use in S-D logic is somewhat tricky and needs to be further explicated. On that, the critical aspects of value creation in business markets will be further developed through an empirical case which magnitude the role and consequences arising from interaction for parties.

2. The Case

This case is part of a wider research work on the value of relationships in the ICT Security business. This context has been chosen because a preliminary study has shown that customer – supplier relationships in that business have a few features that are interesting for our purpose of illustrating and that make them extreme such as ambiguity of the product service content of the relationships and "emergent" nature of the solutions to the data security problems both among suppliers and customers.

Data security is a problem perceived as urgent and serious by some less by others. Security appears to be an increasingly important issue for firms of every type as it can impact on company performance both directly (money and sensitive information thefts), and indirectly (reputations, brand value). This explains why the Italian information technology security market, which in 2004 had a value of 602 million Euros, got to about 1,026 million Euros in 2007 (IDC), with a higher increase than the IT market as a whole. It was estimated that between 2004 and 2009 the spending for products and services of ICT Security in Italy has improved by an average of 16.8% per year. Notwithstanding actors agree

on the role of security as a priority for firms, it is the market where customer – supplier relationships tend to be rather problematic and there is little of shared dominant view and agreement on what the problems are and what solutions exist and can be applied.

Customers are concerned with ICT Security but their views of problems and solutions are fuzzy at best. There are different interpretations of both problems and solutions among different businesses but also within and both tend to evolve and change rather quickly. Both customers and supplier in this market lament that they are only partly satisfied with the counterparts and see the relationships as difficult.

Customer firms in this market are searching for suppliers able to provide solutions to their problems. Customers "security problems" are mostly satisfied through the implementation of solutions, which represent complex and articulated bundles of products and services coming from different suppliers and that require a high level of integration.

Firms trying to solve some of the data security problems appear to use different types of suppliers: Vendors specialized in security solutions (Trend Micro, Symantec, Check Point, McAfee); ICT Vendors (CA, IBM, Novell, Cisco); System integrators (IBM GS, SBS, EDS, CSC); Telecommunication operators and Internet Services Providers (ex.: TI, BT, I.net, Italtel, ISS, Cybertrust).

We think that the analysis of a particularly complex business to business market (namely the ICT Security market), in which the routine elements of relationships tend to the management of very complex, changeable and interactive relationships, can offer more starting points to think the value of solutions over. Particularly, considering the exploratory nature of our research, the ICT Security business seems to offer a fruitful field in which certain aspects of business relationships are overstated and thus suited for "theoretical sampling" so as to cover emblematic cases.

In a first step of research, we carried out open interviews in 5 provider and 5 user companies to identify various elements that respondents claimed to be of concern when dealing with each other; in these interviews a list of solution elements being taken into account in a relationship with a customer/supplier was generated. These items were discussed in depth for an item-sorting task during two subsequent focus groups, where managers expert in the security field were present representing both customers and suppliers firms. Comments and suggestions for improvements emerged from the focus groups were used to revise the list.

In a second phase we have studied fourteen customer-supplier relationships in the ICT Security markets (eight dyads and three triads) collecting secondary data and carrying out twenty-five semi-structured interviews for each of the relationships with both the customer and the supplier part.

These in-depth interviews were carried out with key informants on both sides of the relationships to indicate various elements of the solution to the problem of the customer organisation that respondents claimed to be of value when dealing with the counterpart in the specific relationship. Key informants referred to the list of the 16 solution elements defined in the first phase, which have been further distinguished in four categories (product, characteristics of firm's resources, relationship, positioning in the network). Based on this list the respondents in customer companies were asked to specify:

- *The problems.* As a proxy for problems we used the desired solutions, which refer to the elements of solutions that actors perceive to desire to solve a specific problem (Flint *et al.,* 2002). So, the definition of the desired solution implies a certain specification of the problem by the customer;

- *Perceived solutions*. The perceived judgement referred to solutions provided by the supplier (Woodruff, 1997). To determine his satisfaction the customer compares them with his problems and so, indirectly, with the desired solutions;

Respondents in the supplier companies were asked to specify:

- *Solutions offered*, the ones the company actually offer to the customer in order to solve his problems in the relationship. We assume that there aren't any gaps between the identification of the problems by the supplier and his offering, which means that there aren't any constraints between intended and offered value mainly caused by resources unavailability.

Firstly we present findings from the analysis of one specific relationship between a supplier of security products/services and one of his customer, and secondly we propose a combined analysis of problems, perceived solutions and offered solutions useful to characterize different relationship states.

3. Main findings

3. 1 Problem and Solution perception in a relationship

The customer firm is an Italian software house of medium dimensions (about 50 employees), which, since 1980, has been operating in the market as a system integrator, focusing on the planning, development and maintenance of advanced technological solutions. Some years ago the company created a Security Division, aimed at satisfying the needs for security in the IT panorama. The mission of this division consisted in identifying cutting-edge solutions on the international market, transforming them into valuable products and services for the local market.

In order to reach its purpose, DI.GI. has made up a team of high-level consultants with international experience in the definition and management of secure ICT architectures.

The company is positioned in the high target of the market where, addressing to selected niches, it is possible to obtain high unit margins through the supply of advanced solutions. Basic solutions represent a minimum part of the business of this company.

Among the supplier's customers there is one of the main Italian companies specialized in outsourcing services for payment systems, an integral part of the ICBPI Group (Central Institution of the Italian Banche Popolari). It operates in the business of management of the electronic circuits of payment, with a recognized leadership in the outsourcing of the ATMs where, through the "QuiMultibanca" ATM network, links in circularity more than 8.000 ATMs on the whole Italian territory.

The company operates also in the POS field, with cards, and carries out various initiatives aimed at identifying new systems of payment.

The actors interviewed have been the marketing manager in the customer firm and the IT manager in the supplier company.

The first aspect of this relationship we have analyzed is the perceptions of the solution provided. We have compared the elements that the customer and the supplier indicated as contributing to solve the customer problems.

According to the customer "*The supplier generates value for us thanks to a reliable product and the capacity to make it flexible to our specific needs and integrate it with the other technologies; unlike*

many producers often offer a leading product, independently from the customer's situation and need. Both these elements allowed us to reduce our costs and to rationalize our procedures. Moreover, we appreciate that the supplier has been disposed to insert us in his sphere of activity, so as to give the possibility to compare our situation with other firms operating in the same industry".

For the marketing manager, instead, "*The benefits we offer to the customer derive from the combination of our innovative capability and propensity to invest in technologies, together with our capacity to adapt to unexpected situations generated in the relationships. Cleary, only through very specialised competences and a great coordination of consultants these aims can be achieved*".

Table 1 summarizes these results.

Table 1: The perceived elements of the solution by the customer and the supplier.

The perceived elements of the solution	
CUSTOMER	SUPPLIER
Product reliability	Innovation capability
Product flexibility	Adaptation
Rationalization of costs	Specialized competences
Possibility of creating synergies in the supplier's customer portfolio	Coordination

Source: personal elaboration.

Table 1 shows two short lists of the elements that contributed to the value of a solution. Comparing the two listings of the customer and the supplier, there are some differences. Respondents appear to express different opinions on value, considering some aspects and not others, and emphasizing elements concern with different consequences. Considering that these judgements are referred to a common object of observation, the relationship solution, the differences in listing of elements are interesting.

Then we have compared the customer initial idea of his problem, with the solution perceived after experimenting the relationship with the supplier. It is important to remind that the desired solution has been used as a proxy of the customer's problem.

The customer says: "*Since we operate in the business of payment systems, for us security represents a priority. We didn't desire to have many suppliers, but we preferred to create strong relationships with few of them, in order to establish long-term partnerships, to invest in common projects and to promote innovation and knowledge transfer. This is important also because if competition is based on price, the supplier will not be yet competitive. To reach these high level objectives we think that the individuals in the supplier firm should possess high level competences and a consolidated experience, but also that they should be committed to the customer's aims, avoiding opportunistic behaviours that can destroy the relationship*".

Table 2 describe the results, which are in part combined with table 1.

Table 2: The problems compared to the perceived solutions for the customer.

The perception of problems and solutions by the customer	
PROBLEMS	PERCEIVED SOLUTIONS
Partnership	Product reliability
Know-how transfer	Product flexibility
Reliability of individuals	Rationalization of costs
Specialized competences	Possibility of creating synergies in the supplier's customer portfolio

Source: personal elaboration.

From this analysis it appears that value doesn't exist in an absolute sense, but it depends on the subjective perception of the problems and of the solutions received.

Furthermore solicited respondents described their network of relationships. We asked them to indicate the actors that they think have an influence on the value generated in the dyad, assigning them a score between 1 (weak impact) to 5 (strong impact) according to the strength of the effects generated.

The customer: "*Of course, IBM has an impact on the generation of value in the relationship with the supplier; it is one of IBM's business partners and therefore it is subjected to a certain influence. Then there are the vendors, with whom the supplier integrates his offering and with whom we are starting to have direct contacts and not only mediated ones. Finally I mention the other supplier's customers, which are becoming very important. In particular the supplier introduced one of them to us and a business relationship was set up, in a completely unexpected way*".

Supplier answered: "*Generally, the vendors are our partners as they supply us with technological solutions. However, there may be situations in which, for any reasons, the customer gets in direct contact with the vendor and we are 'bypassed'. This is even more dangerous when customer's competences increase. The vendor figure may have this double nature.*

Then there are the customers' customers, which often operate in the finance industry and which could become our customers as well.

Furthermore we can include competitors who obviously have a direct and immediate impact on our relationship. For example a vendor may suggest the customer to use a certain system integrator as it is the one with whom he has already developed projects and that possesses specific knowledge on his technology.

Finally very influential opinion leaders in IT and Security industry, through their public judgments could influence our reputation, both on firm than individual level".

Table 3 contains these results.

Table 3: The network as described by the customer and the supplier.

CUSTOMER VIEW		SUPPLIER VIEW	
ACTORS	IMPACT ON THE DYAD (min 1-max 5)	ACTORS	IMPACT ON THE DYAD (min 1-max 5)
IBM	4	The vendors	5
The other vendors	3	The customer's customers	3
The supplier's customers	3	Competitors	2
		Opinion leaders	2

Source: personal elaboration

The analysis of table 3 puts in evidence two types of results. The first refers to the network picture enacted by actors: each actor has his own view and idea regarding the composition of the network in which he is embedded, both in terms of who the actors are and how much they matter for value creation. This picture is important as it represent the frame on which individuals undertake decisions.

The second finding can be indirectly derived form the previous one: relationships with the other actors in the network contribute to the creation of actors' ideas of solutions, but also of problems. In fact from interaction in the dyad and in the network the perception of both the problems and the solutions arises and divergences between the specification of the problem and the definition of the solution can emerge (see table 2).

3.2 The Relationship States

The previous analysis has shown that in relationships some divergences between the customer and the supplier may occur. In this section of the study we measure these differences applying the concepts of alignment and misalignment.

More in detail, we have compared and paired for each of the 14 relationships the problems and perceived solution elements for the customer with the offered solutions as interpreted and specified by the supplier. Practically, we have matched the different elements by the customer with those by the supplier in order to evaluate the level of agreement among them. An aligned situation has been defined when:

- among the first four elements of value indicated, at least two were comparable (the same elements indicated by respondents as the most important) while for the remaining two elements the belonging categories had to be comparable (different elements, but same categories);
- more than two analogous elements of value define an aligned state.

On the contrary a misalignment has been recognized when only one element corresponded to the counterpart.

In the 14 relationships analysed we have found five different situations with respect to how the desired, perceived and offered solution performance were aligned and misaligned. These are illustrated in Fig 1.

Figure 1: The five relationship states.

ALIGNED	MISALIGNED	N° of CASES
Problems Offered Solutions Perceived Solutions		5
Offered Solutions Perceived Solutions	Problems	3
Problems Perceived Solutions	Offered Solutions	2
Problems Offered Solutions	Perceived Solutions	2
	Problems Offered Solutions Perceived Solutions	2

Source: personal elaboration.

We can notice that among the 14 relationships considered, 5 resulted aligned and 9 misaligned. The following analysis will show that these misalignments may be characterized in different ways.

State of full **alignment**. This is the situation when the benefits offered by the supplier are perceived by the customer and also correspond to the problem of the customer. It seems that the supplier was able both to understand costumer's needs, and to let the customer perceive that its commitment was the desired one. Five relationships were of this type. They appear in relative equilibrium with good prospects of further growth. However, this situation could be temporary if internal or external events to the relationship, which might lead to a misalignment.

Problem is **misaligned**. It suggests that problem perception is different from solution perception. This was the case of three of the relationships, as the one where the customer perceived benefits in terms of supplier's closeness, product reliability and ability of support in different problems, against an investment by the supplier in terms of human resources at the customer's premises and effort in the attempt to supply goods in required times and ways. Apparently the supplier was able to let the customer perceive on which dimensions of the solution resources were invested but, at the same time, it was not effective as, after all, that was not exactly the type of benefit desired by the customer. There may be different explanations to how such a situation arose: the most obvious is that the supplier was not able to understand the customer needs, either because the customer has not clearly defined his problem or the supplier has identified the problem in a different way. There are some elements of instability in such a situation. The other actors in the network may cause this instability also.

For the future, the supplier may modify its strategy, investing in a solution different from the current one. It also might happen that the customer learns to appreciate the type of solutions offered by the supplier, changing its picture of the desired benefits.

The **offered** solution performance is **misaligned.** The problems by the customer are in line with the perceived benefits generated, but they are different from the offered solutions by the supplier. It is the case in which the customer perceived some benefits from the supplier in terms of capacity to solve problems and broadmindedness towards new points of view about its reality, elements that are very close to the type of desired benefits, which actually the supplier did not realize to transfer in such terms, rather focusing on the innovative technological component of provided solutions.

There are different possible explanations and forces at work. The customer could have been influenced by his own preferences, forcing (often unconsciously) its own perception in the direction with the smallest dissonance, or the customer managed to draw a value from the relationship that the supplier is unaware of. This state of the relationship has some elements of stability; it could go on in time. But the supplier could commit himself to reach an aligned solution investing only in elements desired by the customer. There is also the danger of passing from a misaligned situation to another misaligned situation, based on a different imbalance: from the misalign offered to ambiguity.

The **perception** is **misaligned**. In this situation the problems and the solutions are aligned, but the customer doesn't see it. A clear example between the two emerged, it is the relationship in which the supplier was committed to always support the customer in critical moments, being ready and present, even beyond contractual ties; the customer perceived the product quality and the supplier's willingness to transfer knowledge when, instead, among the dimensions of desired value, there are the supplier's availability and readiness.

This situation could possibly be explained by a problem in the supplier's ability to communicate. One can assume that he understood what kinds of solutions the customer desires, he invested resources in the adequate solutions, but the elements of benefits were not perceived. In this relationship problems of value perception and communication emerge. Seemingly they are easier to overcome than, for example, in the previous situation, in which the supplier might modify the destination of resources in its early stages.

No allignment **- ambiguity**. In this situation the supplier was not able to conceive and realize the problem of the customer but, at the same time, he was also unable to communicate what is being offered. How such a situation came up? The relationship appears to be truly accidental. Could be expected in an early phase of a relationship with little experience of mutual interaction. In one of the two cases that we found to be characterized by such a situation, the customer desired a relationship with very high components of competences and extensive personal interaction, thus avoiding a commercial and short-term logic; yet, the customer perceived and valued benefits only in terms of product quality. Interesting is that in this situation the customer declared that the relationship was destined to end, whereas the supplier believed that there were big prospects for future growth.

4. Conclusions

Different authors recognized that value is a problematic concept: it is relative, subjective, context dependent, dynamic and evaluation based only on partial elements may lead to completely different relational behaviours. In this study we have put in evidence some characteristics of value which can be observed in business markets.

First of all, we can notice that actors give importance to different elements of value or, in other words, they have different ideas regarding what matters in their relationship. It is because they have vague, incomplete and ambiguous ideas regarding what are the problems that need to be addressed and equally undetermined ideas of the adequate solutions. In other words, they don't know in advance all the possible solution elements. Some actors give importance more to the characteristics of the technology, others more on the interpersonal relationships, others to knowledge transfer, and so on.

Both the perception of problems and of the solutions can differ between the parties to a relationship. We can observe different situations with regard to how the parties in a relationship view the problems and conceive solutions. Our findings suggest that misalignments of the perceptions between the parties are common. Framing of problems and solutions are not given. They are result of interaction between them but also with other parties. They are outcome of previous interactions between the parties involved but also of each of the parties with other third parties. Both solutions and problems are interacted dyadicly and collectively. As consequence the value for any of the related parties created in a relationship does not stem simply from the characteristics of the beneficiaries, but also how these actors are embedded in their network of relationships. Value for the parties involved by the other actors' behaviors. In this way the evolution of the relationship is the result of customers and suppliers behaviors and of the other actors' actions simultaneously.

Whatever the antecedents of the states of the relationship the misalignments impact on future interactions between parties which, in turn, are likely to produce changes in the perception of problems and conception of the solutions that characterize the states of interaction. The problems, the offered benefits and the perception of the offered benefits by the two parties are likely to change.

In the short term the interaction between the parties becomes a way to stabilize solutions as it generates a continue process of change and adaptation in actors' interpretations of both problems and solutions. In this sense relationship states are never stable. The different states don't represent the arrival points for the most effectively solutions, but starting points for further interactions, and therefore further re-definitions of these solutions. The continuous alternation between alignments and misalignments will persist in time and this makes every solution to be never given and stabilized. If value is relative to the parties involved, it cannot be anticipated nor considered as stable.

Concluding, our study shows that the value of solutions does not appear to be a function of the offering or of the solution features, but it depends on the match between problem-solution which, in turn, are the results of the interaction among two or more counterparts and of how that interaction relates to the respective problems of the two counterparts at that point in time and space. The value judgments are situation specific, subjective and changing as interaction between the parties unfolds and their context perceptions evolve.

Limitations of the present study are evident. First of all only the customers and the suppliers have been interviewed, while in order to have a more complete picture of interdependences, the other actors that

could impact on the dyad should be interviewed as well. Secondly to better represent the instability of both the problem and solution concepts, a longitudinal study should be carried out so as to put in evidence the consequences of interaction, the nature of changes occurred, and also if some patterns of change emerge.

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