

Engaging Customer Experience in Accelerating Transformational Performance through Co-creation Strategy

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Disruptive innovation shifts strategy from competition to collaboration. The collaboration with customers is also known as co-creation strategy and predominantly drives transformational performance. Transformational performance is based on performance management theory and transformation paradigms. However, its development to ensure the works of co-creation strategy, based on customer experience, remains unclear. To address this gap the digital transformational model based on co-creation strategy, with a focus on customer experience, was investigated to accelerate transformational performance. This study uses quantitative research, with a sample of 35 representatives from telecommunication firms. The findings demonstrate that co-creation strategy significantly supports customer experience, in driving transformational performance. Customer experience also appears to significantly impact co-creation strategy indirectly. The findings have theoretical implications for the emergence of collaboration strategy in the disruptive era. They show practitioners how co-creation strategy is becoming key in sustaining the business, as it shifts the focus onto the development of customer experience to drive transformational performance. Suggestions for future research are also included in the study.

Key words: *Customer experience, Co-Creation Strategy, Transformational Performance.*

Introduction

This paper is a preliminary study of co-creation strategy on incumbent firms that are developing transformational performance. Co-creation strategy, as part of a collaborative strategy, which is gaining importance in the digital era, has shifted from competitive strategy. The dynamic and complex market drives firms to collaborate with partners and customers to fulfil the latter's needs. The problem of collaboration with customers in the form of co-creation has been intensively discussed in an advanced digital environment. However, the development of co-creation for early adapters of digital infrastructure such as Indonesia (Das, Gryseels, Sudhir, and Tan, 2016) is becoming an issue, especially in digital transformation.

Several factors have been identified in formulating co-creation strategy, including customer aspects related to experience (Shrivastava, 2016; Ramaswamy, 2008). Customer experience drives values, shifting from being product-centric to becoming more personal and direct to consumers' behaviour and experience (Lemon and Verhoef, 2016; Palmer, 2010). In the digital era, customers are becoming well-informed, connected and empowered through digital channels such as social media, which creates smarter customers who would lead to the co-creation of products and services (Xie, Wu, Xiao, and Hu, 2016). Customers are now demanding customized and personalized products and services, to feel unique and stand out from the crowd. This results in changes in marketing, leading to a shift in focus from the actual features of products, to providing added consumer benefits (Domb, Sujata, Sanjay, Arindam, and Jypti, 2015). Personalization allows customer experience to enable the firm's capability to co-create starting from co-designing, co-producing, to co-promoting in order to leverage the firm's performance (Sjödén and Kristensson, 2012). Firms are required to transform their capabilities, to orchestrate existing assets and knowledge with new collaborative capabilities and innovations. The measurement tool becomes an important part in ensuring the transformation of a firm's capability to achieve such objectives. Measurement is important as based on current performances, potential innovation performances, and the ecosystem's performance (Wei and Xuexun, 2010).

Information, communication and technology (ICT) has a strategic role in supporting economic growth (Pradhan, Mallik, and Bagchi, 2018). However, digital infrastructure is still at an early stage and has made no significant contribution in strengthening national competitiveness (IMD, 2017; Vu, 2017). The incumbent firm then takes the role of developing important infrastructure, focusing on digital transformation for future sustainability. The transformation creates customer experience as an important factor in co-creation. Co-creation increases a company's competitiveness and encourages transformational performance (Ercsey, 2017). Co-creation strategy would then upgrade capabilities and deliver more values through collaboration with customers and partners based on customer experience feedback.

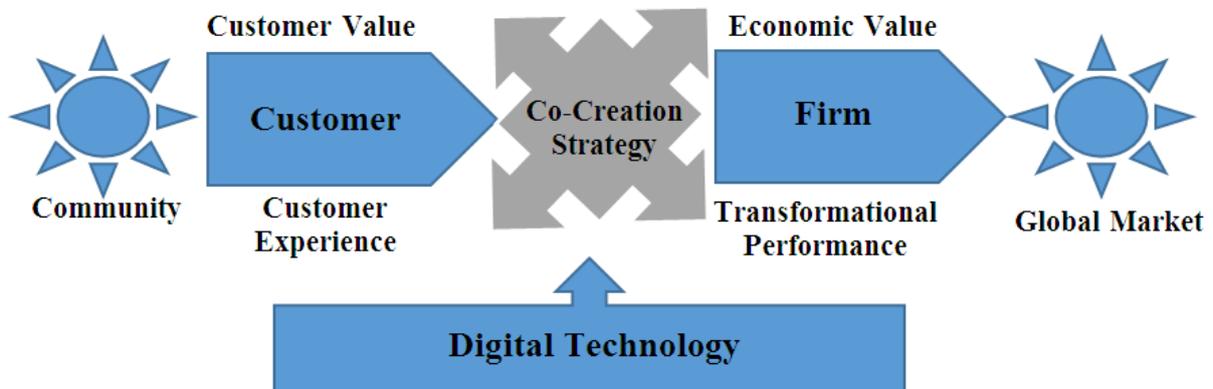
None of the previous studies has clarified the role of value co-creation in the ICT industry based on customer experience. Therefore the value infers the requirement of knowledge, skills, resources and networks, to enable high-quality interactions between stakeholders to allow co-creation to support the transformation. This paper aims to address the issues by examining how customer experience impacts the development of co-creation in firms' transformational performance. We extend and expand from past studies, by proposing a model and the implications on the effects of co-creation, based on customer experience to drive the transformational performance of firms. This study makes two important contributions: (1) to compound the rare empirical research on the transformational performance implications of co-creation based on customer experience and (2) to develop a conceptual model that better highlights the interplay between the co-creations. Three research questions are addressed in the current study: (1) Does co-creation strategy affect firms' transformational performance, (2) does co-creation strategy mediate the relationship between customer experience and firm performance, and (3) does customer experience affect firms' transformational performance?

This paper gives an introduction and background to the study, followed by a literature review and hypotheses. It also includes the research method, findings, discussion, and conclusion with limitations and suggestions for future studies.

Literature Review and Hypothesis Development

The concept of co-creation is an emerging strategy in creating value. Collaboration between stakeholders, especially customers, involves each party in the collaboration through engagement with well-informed, connected, and networked customers around the globe, for the firm to get a new source of value (Ramaswamy, 2008). This co-creation scheme involves the individuals, firms and communities in developing the value chain. This would impact a firm's performance by sharing experiences in core capabilities. Collaboration could shape values starting from ideas, through to promotions to improve or customize products and services. Co-creation connects customers and the firm's performance, especially during the transformation of the firm. Co-creation is also critical in innovation and collaboration, turning customer experience feedback into transformational performance, as shown in Figure 1.

Figure 1. The Moderating Role of Co-creation Strategy



Customer Experience

Customer experience becomes critical in delivering value to customers, since the experience emerges beyond customer satisfaction. Through digital technology, customers could use their experiences to promote purchases to their community digitally, to become ‘viral’ and a part of viral marketing. Studies have found that customer experience emphasizes the behaviour, cognition and other elements beyond customer experience, as part of the customer journey. This includes all aspects of the customer value chain, starting from pricing, customer relations, promotion, brand and personalization (Lemon and Verhoef, 2016). Since customer experience is associated with behaviour, the new paradigm has shifted from a materialistic approach (products based) to considering experience as a service exchange, regardless of the size and shape of the products (Schmitt, Brakus, and Zarantonello, 2015). In the digital era, the materialistic approach and service experience are integrated upon sensory inputs, discrete emotions, and the process elements of the firm’s product and service differentiation (Bolton, Gustafsson, McColl-Kennedy, Sirianni, and Tse, 2014). Experience can be created through customer relations and longer customer engagement, to create an opportunity for personalization. To personalize services using digital technology, analytical tools and ‘Big Data’ become critical (Weinman, 2015). Customer relations management is another aspect that needs consideration, when creating customer experience management (CEM) through virtualization (Fatma, 2014; Parise, Guinan, and Kafka, 2016). Customer experience also involves price and promotion, brand performance, personalization, and channel management (Fatma, 2014); the dimensions measuring customer experience in this study.

Co-Creation Strategy

Co-creation is a concept derived from marketing, as collaboration with customers. The concept has expanded beyond the product onto business models, to create value for firms (DeFillippi and Roser, 2014; Roser, DeFillippi, and Samson, 2013). The collaboration with

customers and other co-creators also involves co-ideation, co-design, co-development, and the co-creation of new products or services (Romero and Molina, 2011; Zwass, 2010). Due to the virtual and borderless connectivity of the digital platform, customers are no longer treated as an object and instead are seen and treated as a subject in the value chain. Customers now play two roles simultaneously, as consumers and also as value creators (Hamidi and Gharneh, 2017). While co-creation has become more strategic, co-creation also becomes a part of culture and a device to create an engagement model with customers and other co-creators, to transform value propositions (DeFillippi and Roser, 2014; Ramaswamy, 2011; Ramaswamy and Ozcan, 2013). The co-creation strategy integrates the concept of co-creation with strategic planning. In this study, the co-creation strategy is based on the new 7S McKinsey framework (D'Aveni and Gunther, 1994) of three categories: vision, capability, and tactics.

Transformational Performance and Hypotheses

The main objective is to shift transformational performance to company value creation. The construct of transformational performance is derived from an integration of the performance management concept and transformational concept, to reconfigure firms' new capabilities into the new paradigm in terms of behaviour, approach or system, and culture (Latham, 2013a; 2013b). Transformational performance shall consider that during the transformation of the firms, to maintain current performance while building long-term relationships with the potential performance and innovative or ecosystem performance (Wei and Xuexun, 2010). This transformational performance improves focus, context, interaction and integration to reach maturity (Spitzer, 2007). In ICT, the successful measurement of firms can be measured based on its current performance (customer, operation, and organization), ecosystem, and potential performance (strategy, innovation, and technology (Valdez-de-leon, Christensen, and Valdez-de-leon, 2016).

Customer experience and co-creation strategy have been related empirically. Past studies have found that customer experience influences co-creation strategy in terms of customer engagement, customer involvement and, service innovation (Ercsey, 2017; Wang, 2011; Zhang, 2016), hence the following hypothesis:

Hypothesis 1: Customer Experience has significant effects on co-creation strategy in the Indonesian telecommunication industry.

Customer experience significant develops the firm's performance, especially in this disruptive era. This is done to increase customer satisfaction, which also impacts the firm's performance and values (Brochado, Troilo, and Shah, 2017; Fatma, 2014; Ren, Qiu, Wang, and Lin, 2016), leading to the following hypothesis:

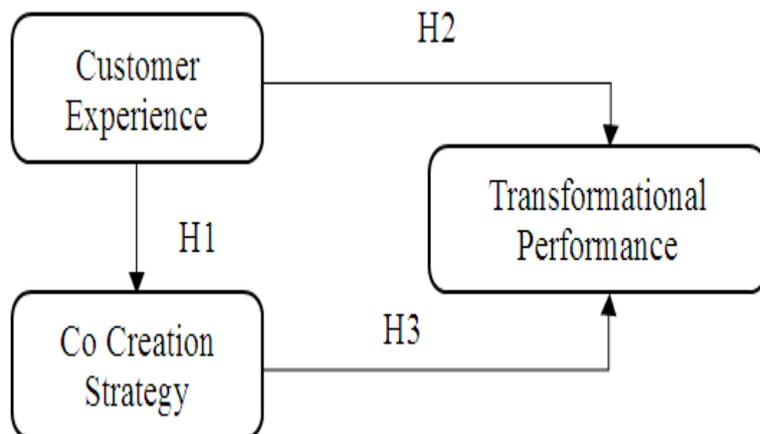
Hypothesis 2: Customer Experience has significant effects on transformational performance in the Indonesian telecommunication industry.

Co-creation also plays a significant role in innovation and the development of business models for firms to reach its performance targets and transform capabilities (Hamid, Naseib, and Eshag, 2018; Hamidi and Gharneh, 2017; Restuccia, 2009). This then leads to the following hypothesis:

Hypothesis 3: Co-Creation strategy has significant effects on the transformational performance of the Indonesian telecommunication industry.

Customer experience directly relates to co-creation strategy and transformational performance, and indirectly relates through co-creation strategy with transformational performance. Based on this and the developed hypotheses, the research model is demonstrated in Figure 1.

Figure 2. The Research Model



Methodology/Materials

The study used a quantitative research model with telecommunication firms in Indonesia as the unit of analyses. The population was taken from a combination of all elements with a series of similar characteristics. The target population was 445 companies including 312 Internet Service Provider (ISPs) firms and network providers, as well as their partners (34 satellite firms, 27 towers, and 72 Telkom subsidiaries and affiliates). According to Cohen (1992), the recommended sample size is 33 respondents for a model with an endogenous construct with two arrows directed, 5% probability error, 80% statistical power and minimum $R^2 = 0.25$. The study uses a sample pool of 35 respondents in which 95% of them are senior

leaders at general manager levels or higher. Data were collected via self-assessment through online questionnaires distributed through social media applications such as Messenger, WhatsApp, Telegram, and email. Smart PLS (Partial Least Square) was the statistical tool for analyses due to the limitation of the sample data.

Results and Findings

Evaluation of Measurement Model (Outer Model)

The outer model consists of the following parameters (Hair, Risher, Sarstedt, and Ringle, 2018) to assess the reliability and validity of variables and dimensions:

- Cronbach alpha to assess the internal consistency reliability with a minimum threshold of 0.7
- Convergence validity with Average Variance Extracted (AVE) to be more than 0.5
- Composite reliability and Rho A with a minimum threshold of 0.7
- Discriminant validity to compare the intended constructs to be higher than any other constructs.

Table 1: Construct Validity and Reliability Test

	Cronbach's Alpha	rho_A	Composite Reliability	AVE	Conclusion
Customer Experience Orientation	0.871	0.884	0.910	0.512	Supported
Brand Performance	0.890	0.903	0.914	0.576	Supported
Customer Relation	0.792	0.791	0.879	0.709	Supported
Price	0.705	0.705	0.871	0.772	Supported
Trust Personality	0.804	0.808	0.872	0.632	Supported
Co Creation Strategy	0.908	0.916	0.927	0.647	Supported
Vision	0.950	0.951	0.975	0.952	Supported
Capability	0.757	0.762	0.891	0.804	Supported
Tactical	0.874	0.877	0.923	0.800	Supported
Transformational Performance	0.919	0.927	0.933	0.584	Supported
Current Performance	0.836	0.847	0.884	0.606	Supported
Potential Performance	0.932	0.934	0.956	0.879	Supported
Ecosystem Performance	0.759	0.762	0.861	0.674	Supported

Table 2: Discriminant Validity

No	Variables	1	2	3	Conclusions
1	Customer Experience Orientation	0.796			Supported
2	Co Creation Strategy	0.794	0.805		Supported
3	Transformational Performance	0.783	0.792	0.864	Supported

Outer path analysis to measures the validity and reliability of dimension and indicators

Table 3: Outer Path Analysis

	Path	Standard Deviation	T Statistics	P Values	Conclusions
BP1 <- Brand Performance	0.624	0.116	5.368	0.000	Valid
BP2 <- Brand Performance	0.772	0.126	6.141	0.000	Valid
BP3 <- Brand Performance	0.768	0.157	4.900	0.000	Valid
BP4 <- Brand Performance	0.929	0.028	33.223	0.000	Valid
BP5 <- Brand Performance	0.681	0.142	4.794	0.000	Valid
BP6 <- Brand Performance	0.601	0.154	3.903	0.000	Valid
BP7 <- Brand Performance	0.804	0.090	8.926	0.000	Valid
BP8 <- Brand Performance	0.837	0.089	9.386	0.000	Valid
CC1 <- Capability	0.907	0.054	16.764	0.000	Valid
CC2 <- Capability	0.886	0.129	6.850	0.000	Valid
CRM1 <- Customer Relation	0.840	0.080	10.496	0.000	Valid
CRM2 <- Customer Relation	0.911	0.030	30.558	0.000	Valid
CRM3 <- Customer Relation	0.769	0.079	9.756	0.000	Valid
CT1 <- Tactical	0.902	0.070	12.818	0.000	Valid
CT2 <- Tactical	0.941	0.043	21.909	0.000	Valid
CT3 <- Tactical	0.836	0.063	13.264	0.000	Valid
CV1 <- Vision	0.974	0.015	64.108	0.000	Valid
CV2 <- Vision	0.977	0.012	80.435	0.000	Valid
Eco1 <- Ecosystem Performance	0.853	0.038	22.353	0.000	Valid
Eco2 <- Ecosystem Performance	0.798	0.067	11.955	0.000	Valid
Eco3 <- Ecosystem Performance	0.811	0.093	8.755	0.000	Valid
Ex1 <- Current Performance	0.778	0.105	7.408	0.000	Valid
Ex2 <- Current Performance	0.761	0.060	12.674	0.000	Valid
Ex3 <- Current Performance	0.811	0.051	15.851	0.000	Valid
Ex4 <- Current Performance	0.863	0.056	15.396	0.000	Valid

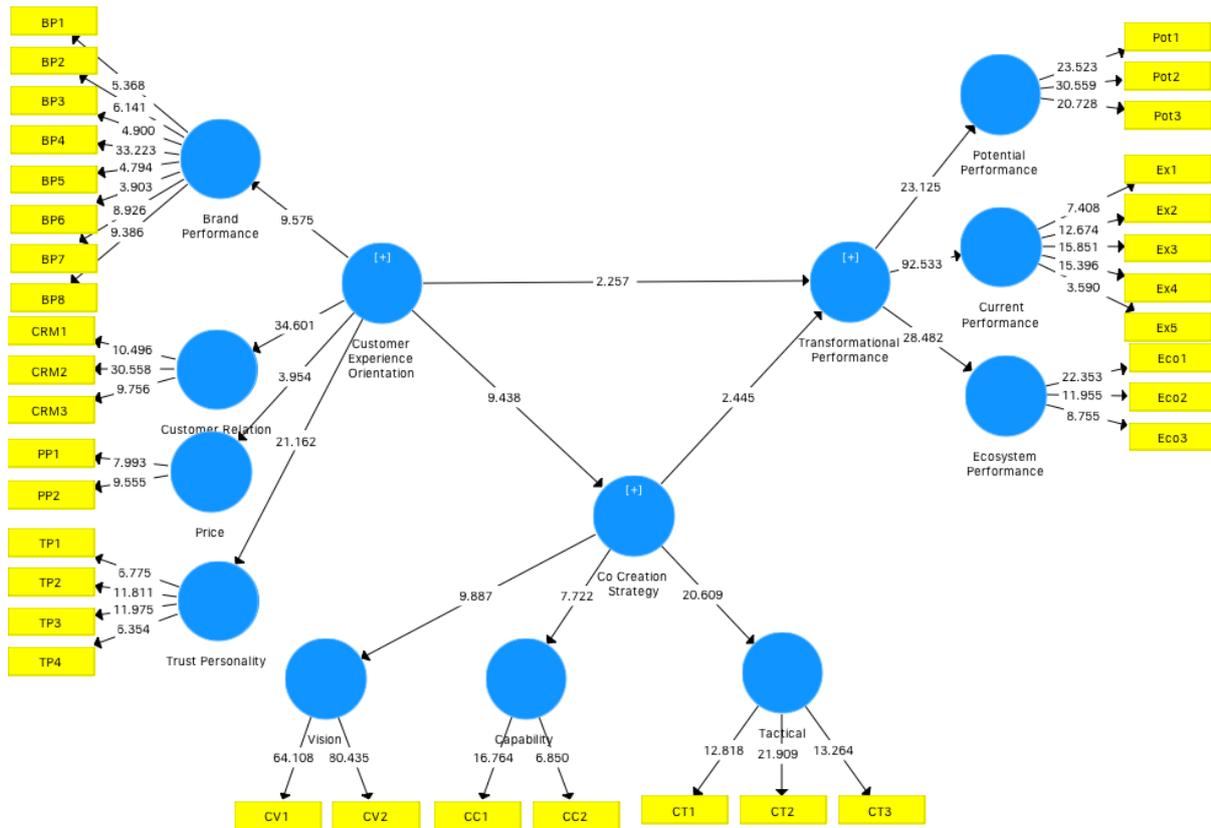
Ex5 <- Current Performance	0.664	0.185	3.590	0.000	Valid
PP1 <- Price	0.882	0.110	7.993	0.000	Valid
PP2 <- Price	0.876	0.092	9.555	0.000	Valid
Pot1 <- Potential Performance	0.942	0.040	23.523	0.000	Valid
Pot2 <- Potential Performance	0.941	0.031	30.559	0.000	Valid
Pot3 <- Potential Performance	0.930	0.045	20.728	0.000	Valid
TP1 <- Trust Personality	0.772	0.114	6.775	0.000	Valid
TP2 <- Trust Personality	0.883	0.075	11.811	0.000	Valid
TP3 <- Trust Personality	0.754	0.063	11.975	0.000	Valid
TP4 <- Trust Personality	0.764	0.120	6.354	0.000	Valid

Table 1, Table 2 and Table 3 show that all latent variables, dimensions, and indicators are valid and reliable, allowing for inner model and hypotheses testing.

Structural Model (Inner Model)

The R2 value of co-creation strategy and transformational performance are 0.631 and 0.692 respectively, indicating that the latent variable is fit. The blindfolding measurements show that Q2 for co-creation strategy = 0.340 and transformational performance = 0.349, indicating that the structural model has adequate predictive relevance. The overall research model is demonstrated in Figure 3.

Figure 3. Research Model Result



Hypotheses Testing

Results of hypotheses testing are listed as following:

Table 4: Testing of Hypothesis partially

	Path	Standard Deviation	T Statistics	P Values	Conclusions
Co Creation Strategy -> Transformational Performance	0.460	0.188	2.445	0.015	Significant
Customer Experience Orientation -> Co Creation Strategy	0.794	0.084	9.438	0.000	Significant
Customer Experience Orientation -> Transformational Performance	0.418	0.185	2.257	0.024	Significant

* significant at $\alpha=0.05$ (T statistics > 1.96)

Table 5: Testing of Hypothesis simultaneous

	Path	Standard Deviation	T Statistics	P Values	Conclusions
Customer Experience Orientation -> Co Creation Strategy -> Transformational Performance	0.365	0.166	2.204	0.028	Significant

* significant at $\alpha=0.05$ (T statistics > 1.96)

Based on the partial and simultaneous testing of hypotheses with the confidence level of 95%, it is shown that $T > 1.96$ or $p < 0.05$, indicating that customer experience has a direct influence on transformational performance as well as an indirect influence through co-creation strategy.

Discussion

Customer experience can be developed based on dominantly customer relations and trust personalisation. This is a foundation that shapes engagement with customers to understand their needs. Trust personalization itself can form when the firm is already engaged and has a close relationship with its customers. This finding supports the previous study on customer experience that shows how it is even beyond human experience (Ramaswamy, 2011). The interesting findings show that brand and price has become less important for customers when trust personalization and a close relationship have been developed and well-maintained. While the firm has strong, developed capabilities based on customer experience orientation, it would still have a significant impact on performance in a transformational stage and in the development of co-creation.

The development of co-creation reveals that tactical co-creation, or the short-term development of co-creation, has a number of important implications. This results in requiring incumbent firms to use their strong capabilities with fast decision-making, by optimizing digital strategies to collaborate and integrate with existing capabilities, to develop strong, distinct capabilities based on customer experience feedback.

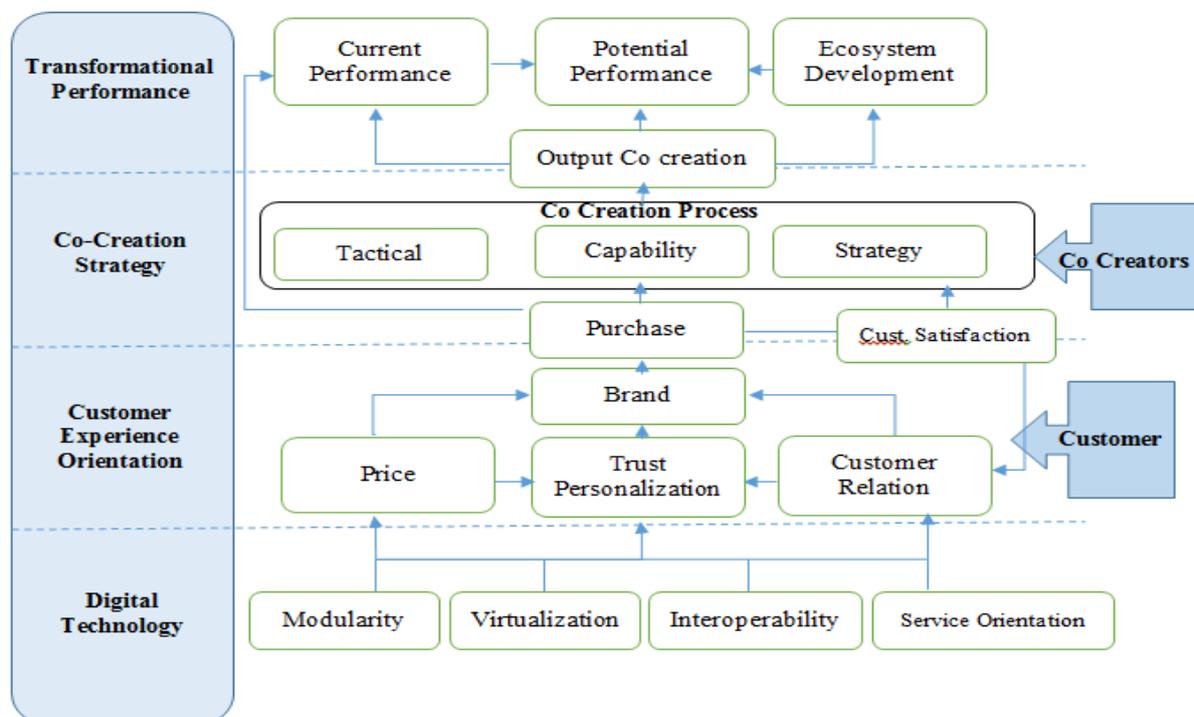
Collaboration through co-creation will drive better performance than at present, however it would still bring a significant influence. This finding brings implications that the development of co-creation will create value, while there is significant proof in terms of tactical collaboration on current performances. This will spiral to trigger more complicated collaborations, as part of the crowdsourcing phenomenon (Cave, 2012; Lester, 2017). The findings also implicate the development of co-creation strategy. Firms could use customer experience as a basis of attracting customers and stakeholders from the outside to include in the value chain. With a strong, proven tactical collaboration impacting current performances,

firms could control and attract valuable customers and stakeholders, to create more value in a series of activities. Customers or stakeholders will be able to see the benefits as part of the system for value creation.

Other results show co-creation as mediating customer experience and transformational performance. Co-creation had played as a strategy to accelerate transformational performance. The development of co-creation shall be based on customer experience, with incumbent firms optimizing customer experience as part of their distinct internal capability. Co-creation is more predominantly formed by co-creation tactics, followed by co-creation strategy and lastly by co-creation capability, which proves how co-creation in small things brings big results in developing co-creation with co-creators.

The findings support incumbent firms, in optimizing stronger customer experience (Loucks, Bradley, Macaulay, Noronha, and Wade, 2015) through co-creation strategies with customers and stakeholders. This is done to put distinct capabilities for each party, to achieve firm performance and compete with new entries to reduce the risk of being disrupted (Mihardjo, Sasmoko, Alamsjah, and Elidjen, 2018). This finding brings implications for the model of incumbent firms.

Figure 4. The Implication Model



The implication for incumbent firms transforming their capability aligns with Industry 4.0. Digital technology in the Industry 4.0 is modular, interoperable, allows for virtual connection,



and focuses on service orientation (Ibarra, Ganzarain, and Igartua, 2018). The technology has two capabilities: digitalization to support business development, and digitalization to support internal efficiency (Kagermann, 2015). Customer experience development could accelerate and be more effective in building relationships with customers through digital technology, due to digitalization, virtualization, and Big Data analytics (Weinman, 2015). All activities in the relationship with customers would strengthen both the brand and customer satisfaction. Digital capability also allows customers and other co-creators to be more involved in the co-creation process, to enhance transformational performance.

Conclusion, Limitation and Future Research

Based on the results, it can be concluded that customer experience has a direct and indirect influence on the relationship with transformational performance through co-creation strategy. These findings have practical implications for management facing digital transformation in Industry 4.0, to transform into a digital company. This should also be based on optimizing strong customer experience combined with co-creation strategy, while digital technology significantly accelerates the development of customer experience and co-creation study.

Future studies can explore and expand the current study through a more extended sampling of industry and markets outside Indonesia. Other variables such as distinctive capabilities could also be included. A longitudinal research model should assess how co-creation mediates customer experience and transformational performance, and continues to contribute to firms' values.



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