

THE VALUE CONCEPT OVER TIME AND IN THE PERCEPTION OF BRAZILIAN MANAGEMENT STUDENTS

Flávio Régio Brambilla, La Salle University Center (UNILASALLE), Brazil

ABSTRACT

The Value concept evolves over time. Many faces are attributed to this important notion on the business context in general and in the specific Marketing strategy and thinking. For example, in the co-creation context, studied in a Marketing perspective by pioneer authors as Vargo and Lusch (2004) and Prahalad and Ramaswamy (2004), the notion of value is central as an effect of adequate practices of co-creation (the premise of co-creation of value). The notion can be general, as a social value, or as mentioned by Prahalad and Ramaswamy (2003) related to a timely determined value in the lens of a customer experiencing a service. Value conceptualization changes and evolves over time as the entire business scenario.

If we understand Marketing as an economic related discipline, and the relationship as a face of this area, then the nominal value, face value, or even the sense of price are related, for example, to a kind of evaluation related to a service provision (VARGO, MORGAN, 2005). The relations among nominal and exchange value are complex, because it is difficult to determine how much really represents a product or a service, in terms of money and also in terms of benefits provided to users. The real evaluation of something is a complex process, and the best possible is some kind of approximation (a human determination rate).

In essence, exchange value is only a mediator to a more complex one, the notion of value-in-use (VARGO, MAGLIO, AKAKA, 2008). The value-in-use presents two connected faces, one related to the co-creation process itself and other associated to benefits derived from the experience – or measured benefits (VARGO, 2007). Value in exchange and value-in-use are complementary faces of the same concept, first related to the economic attribution of price and nominal value and then to the creation of a product/service until the final use (the customer consumption or appropriation of its benefits).

Value also can be viewed as a multidimensional construct. An interesting approach is Sheth, Newman and Gross (1991) about five dimensions of consumption (also adapted to other scenarios, for example, in the higher education identification of students' values). The argument is divided in three points: consumption value choices are multiple, the asymmetric contribution of different values, and the independence of each of them. The values are functional (related to utility and price), social (image and participation), emotional (related to feelings), epistemic (desire to learn), and conditional (contingential). The argument is associated to multiple values of consumption rather than multiple attributes (FINCH, 2005).

The meaning of value in context, as a social construction, integrates many of the value senses. This perspective of value contemplates the relations, time and scenarios before, during and after relations, showing the complex nature of value. Value is embedded and social made. Edvardsson, Tronvoll and Gruber (2011) contextualize value as a collective social context.

Through an interpretive contextual study, based in self-report data collection applied to management students in Brazil, the multiple values in combination to other aspects provide some explanations related to the students behavior. First and most dangerous identification is about the excessive sense of practice by the students. Even practice matters, the functional value in those cases suppresses the epistemic and social values. That represents rationality without measures, and the lack of social conscious and self-grow perspective. The money excessive focus covers the real professionalism sense with ethics and social concern. Those results are extracted by Brambilla (2010) dissertation, and also propose that co-creation can be a classroom practice to improve the quality and the capabilities balance.

This research in developmental stage tries to present a fast view of the value concept evolution, and at the end illustrates an example from the Brazilian higher education reality. The paper started with the notion of face or nominal value, presents the relationship among exchange value and value in use, demonstrates the possibility to deal with value as a multidimensional construct and ends presenting a more complex and embedded notion of value as a social contextual construction. The increment of this kind of study can presents new insights to many sectors to illustrate goals to reach. The educational scenario is only an example of those possibilities.

References Available Upon Request