

***Dissertation Seminar***  
**The Value of Co-Created Products**

*Academic Year:* **2017/2018**

*Semester:* **2nd**

*Instructor(s):* **Claudia Costa**

*Max. Number of Students:* **8**

*Seminar Description:*

In the interest of developing new products that meet customers' needs in a superior way, companies are increasingly involving consumers in their innovation process. Nike, Lego, Starbucks, BMW have turned to their user base in search of added value. This new value creation has been labeled as co-creation and its benefits have been well established in the literature (Schreier et al., 2012). A more intriguing perspective is to understand how observing consumers (those that buy the product but do not participate in the co-creation process) perceive the outcome of the process (Nishikawa et al., 2017). Are co-created products perceived as more attractive? Are observing consumers more likely to pay for them? What conditions influence such evaluations? In the luxury industry research has highlighted a negative effect from the co-creation process (Fuchs et al., 2013) while in products defined as low complexity this effect is highly positive (Costa and Vale, 2018).

While students look to answer these questions they will be building on a solid research project.

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*Seminar Content:*

Students are expected to start with a literature review on the main topic: Innovation (traditional vs open models). Then they must identify a relevant research question to be tested through an appropriate methodology. The final goal is to introduce students to relevant topics – consumer input in new product development, for practitioners and academics based on the scientific rigour of academic research.

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Seminar Objectives:

The final goal is to introduce students to scientific rigour of academic research in a topic of their interest (innovation) that provides guidance for both practitioners and academics.

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Bibliography / Recommended Textbook(s) / Additional Readings:

- Borges, M., Afuah, A. & Bastian, B. 2010. Users as innovators: A Review, Critique, and Future research Directions. *Journal of Management* 36(4): 857-875.
- Dahl, D. W., Fuchs, C., & Schreier, M. (2014). Why and when consumers prefer products of user-driven firms: A social identification account. *Management science*, 61(8), 1978-1988.
- Fuchs, C., Prandelli, E., Schreier, M., & Dahl, D. W. (2013). All that is users might not be gold: How labeling products as user designed backfires in the context of luxury fashion brands. *Journal of Marketing*, 77(5), 75-91.
- Laursen, K. & Salter, A. 2006. Open for Innovation: The Role of Openness in Explaining Innovation Performance among UK Manufacturing Firms. *Strategic Management Journal* 27(2): 131-150.
- Nishikawa, H., Schreier, M., Fuchs, C., & Ogawa, S. (2017). The value of marketing crowdsourced new products as such: Evidence from two randomized field experiments. *Journal of Marketing Research*.
- Schreier, M., Fuchs, C., & D. W. Dahl 2012. The innovation effect of user design: exploring consumers' innovation perceptions of firms selling products designed by users. *Journal of Marketing* 76(5): 18-32.
- West, J. & Borges, M. 2014. Leveraging External Sources of Innovation: A Review of Research on Open Innovation. *Journal of Product Innovation Management* 31(4): 814-831.

***Recommended Textbook:***

- Chesbrough, H. 2003. *Open Innovation: The New Imperative for Creating and Profiting from Technology*. Boston, USA, Harvard Business School Press.
- Von Hippel, E. 2005. *Democratizing Innovation*. Cambridge, MA: MIT Press.



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Contact(s) and Office Hours:

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Schedule:

**Session #1** (5<sup>th</sup> February, 12.30pm to 2pm):

Introduction to the topic. Discussion of the major aspects of Open Innovation.

**Session #2** (19<sup>th</sup> February, 12.30pm to 2pm):

Major trends in innovation and open innovation can help companies achieving a superior market position

**Session #3** (5<sup>th</sup> March, 12.30pm to 2pm):

Students' presentation of topic choice. Presentation and discussion of the research problem.

Introduction to formal aspects of the dissertation

**Session #4** (19<sup>th</sup> March, 12.30pm to 2pm):

Individual presentations from a 5 page research proposal. Feedback from colleagues and supervisor

**Session #5** (19<sup>th</sup> April, 12.30pm to 2pm):

Final discussion and scheduling progress towards Thesis delivery to Academic Services

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Deadlines:

The full list of dates and deadlines can be consulted [here](#).