Extending the Sociocultural Perspective on Value Creation: the Role of Object Circulation in Consumer Collectives

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We expand sociocultural understanding of value creation in consumer collectives by demonstrating how practices of object circulation create value systemically. Our four-stage framework draws from practice theory and anthropological theories of value-in-action to analyze ethnographic and netnographic data from consumers of Geocaching, a tech-mediated treasure hunting game.

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EXTENDED ABSTRACT

According to the sociocultural perspective on value creation (Arnould 2014; Holbrook 1999; Holt 1995; Karababa and Kjeldgaard 2013; Schau, Muniz, and Arnould 2009), value is not independently situated in an individual or object, but “resides in the actions and interactions, which resources make possible or support” (Arnould 2014, 22). Thus seen, value creation is the outcome of consumer social practices (Arnould 2014; Arsel and Bean 2013; Schau et al. 2009). Even though the focus on practices has improved our understanding of value creation in consumer collectives (Holt 1995; Schau et al. 2009), there is still need for a more systemic perspective on value creation that accounts for interactions among practices (Arnould 2014; Arsel and Bean 2013) and their sociocultural embeddedness (Boulaire and Cova 2013). Our study shows that a focus on practices of object circulation can help illuminate this issue.

Drawing from current anthropological debates, we develop a value-in-action perspective that helps to further elaborate on how value is created in consumer collectives. The anthropological perspective of value-in-action explicitly focuses on social actions, that is, on acts “falling under a particular and culturally standardized description—and iterated” (Lambek 2013, 145). We adopt three of its primary tenets:

**Circulation**

Munn (1986) explains that circulation is value-creating because it promotes spatiotemporal expansions and transformations. Similarly, Appadurai (1986) argues that by looking at circulation, we can understand how objects become valuable (i.e., how value is created) and are valued (i.e., how value outcomes are assessed); Graeber (2001) notes that circulation has value-creating capacities; and Lambek (2013) considers the value creating capacity of ritual and performativity acts, including those involved in object-transferring. These understandings support our examination of circulation as central to the creation of value in consumer collectives.

**Transvaluation**

The value-in-action perspective also reasons that “there is a transvaluation from the activity to the object” (Eiss and Pedersen 2002) and an objectification of value itself” (Lambek 2013, 142). That is, the value of actions is transferred and attached to objects, turning into objectified value. The process of transvaluation was discussed early by Marx (1909) and Malinowski (1922). Recent approaches note that “value is embodied in the commodities that are exchanged” (Appadurai 1986, 3) and that objects are not “fully or purely valuable in and of themselves,” but rather, store the value of actions and become signs of valuable actions (Lambek 2013, 155).

**Co-constitution of Value and Value Systems**

By focusing on the actions that create value, the value-in-action perspective recognizes the embeddedness of value creation in a value system that influences value assessments within a collective and which is, in turn, shaped by value-creating actions. This is consistent with the idea that value and values are interrelated and inseparable—they are essentially the same (Graeber 2001, 15).

Inspired by these tenets, our study mobilizes qualitative data collected through ethnography and netnography of the geocaching collective, in which trackable items known as Travel Bugs circulate, with no predetermined itinerary, among geographically spread members of a large group of hobbyists. Any Geocaching player who creates a TB may set explicit goals for it (e.g., to travel from Canada to Alaska or to visit all 50 states in the United States), to be accomplished as the TB is carried and transferred from person to person within the Geocaching collective. An estimated two million TBs are in circulation among geocachers (Groundspeak 2013), and their traceable movement provides important insights regarding how value creation unfolds when consumers enact practices of object circulation.

From our ethnographic data we developed a conceptual framework that demonstrates how value is created in consumer collectives where objects circulate. We use the term *systemic value creation* to describe the process through which value is created by practices of object circulation, transvalued into circulating objects and supporting elements, assessed by members of the consumer collective and integrated back into a micro-cultural value system (Thompson and Troester 2002). Systemic value creation comprises: (1) Enactment (of various practices of object circulation); (2) Transvaluation (indexation of value potential to objects); (3) Assessment (identification and assessment of value); (4) Integration (alignment of value creation processes and existing value system). In addition to unveiling the process of value creation in consumer collectives, our findings explain how the ongoing integration between value systems and the stages of value creation infuses value creation with a dynamic character.

Our findings expand practice-based understanding of value creation in consumer collectives by specifying how enactments of practices by individual consumers ultimately lead to value creation at the collective level. While the process of value creation is initiated by some members who enact practices of object circulation, it requires the support of other members to generate value outcomes. Indeed, any individual consumer can enact value-creating practices in the system, but during the other stages (transvaluation, assessment, and integration) the potential outcomes of these practices are registered and assessed by other consumers. As these outcomes are integrated into the value system to inform future action, the whole collective is mobilized, and the value creation process is completed, generating value for the entire collective.

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