EXPLORING RELATIONSHIP OF VALUE CO-CREATION AND DIGITAL CONTENT MARKETING: A PERSPECTIVE OF ONLINE CONSUMERS IN PAKISTAN

MAHTAB AHMAD[1], MUQQADAS REHMAN[2], ABID HUSSAIN[3]

ABSTRACT
Internet and Communication Technologies (ICTs) have provided multiple and ubiquitous opportunities of co-creation and also enhanced consumer empowerment in this process. Thus, new platforms have emerged with enhanced level of collaboration and engagement among multiple actors. Considering this, the main aim of this study is to explore the relationship between Value Co-creation and Digital Content Marketing and what are the experiences of online customers in value co-creation process. To address the aim of the study, a qualitative enquiry has been adopted as a particularly useful method to capture rich subjective experiences that occurs subjectively to an individual human being. Online customers related to 'Pure Click basis platforms' in Pakistan are selected as a population. The online platform Daraz.pk is selected as a case study for this research. A sample of 14 respondents keeping in view diminishing return principle are selected for data collection through in-depth interviews from online customers of Daraz.pk. Subsequently, transcription and analysis of these interviews carried out with the help of 'QSR NVivo 12-Plus' software. Factors that affect digital content marketing are attraction, conversion and retention which show hierarchal process. Digital content marketing influence online customers to be a part of an auto value co-creation without special initiatives by adopting factors of co-learning, co-production, co-transparency and co-freedom.
Keywords: Service Dominant Logic, Value co-creation, Digital Content Marketing,
JEL Codes: Q55, M00,

I. INTRODUCTION
In this section the researcher enlightens the background of the study along with an overview of its research objectives and significance. In general service (singular) refers to an act of doing something for the benefit of another stakeholder. But, services (plural) refer to as intangible goods. This understanding of goods as units of output in relation to services was the base of goods dominant logic (GD Logic). This paradigm empowers the producers in the process of creating and delivering embedded value and considers customers as a passive stakeholder. Modern marketers on the other hand challenge this approach of considering services as goods. They even go beyond by eliminating the terminology of goods in the whole process of marketing and value creation. According to them service is the basic unit of exchange (Vargo & Lusch, 2004). Hence, establish a new paradigm of service dominant logic (SD Logic). Higher degree of interaction level and fulfillment of rising demand of value co-creation in emerging online world is not just the revolutionary in nature but also challenging for the digital marketers at the same time, understanding of which at a practical level now has become significant (Grönroos, 2008). Academicians and practitioners are widely discussing the implications of artificial intelligence, machine learning and data sciences in marketing. All of these trends in marketing can only be studied in a digital environment. In this context exploration of digital content marketing and its ability to cater value co-creation in a marketing service system has turned out to be the need of the time. Several studies have considered the importance of marketing strategies in e-business context, while few scholars focused on pure online firms (Y Rashid & Sadiq, 2019). Regardless of the continuous rise and introduction of innovative marketing strategies in this online industry worldwide, marketing experts in Pakistan are still skeptical towards cost effective and result oriented benefits of opting these marketing concepts and tools (Khan & Siddiqui, 2013).

---

[1] PhD Scholar, Hailiey College of Commerce, University of the Punjab, Pakistan.
[2] Director, Institute of Business and Admnistration (IBA), University of the Punjab, Pakistan.
[3] PhD Scholar, Hailiey College of Commerce, University of the Punjab, Pakistan.

Internet users or 3G/4G subscribers in Pakistan are increasing rapidly and have reached upto 48% of total population. On the other hand, cellular subscribers in Pakistan are 85% (Pakistan Telecommunication Authority, 2021), providing an opportunity for existing internet users to increase exponentially. At the same time new digital platforms in Pakistan have also emerged to cater the needs of these internet users. For this research purpose these digital platforms are referred as 'pure click players' (Rashid & Sadiq, 2019). This research has focused on Daraz.pk the biggest and pioneer e-commerce platform incorporated in 2012 in Pakistan as a case study to explore this phenomenon of co-creating value in pure online world. The commonality between these internet users and platforms, which is also unique, is their online presence. Means an interaction between them can only be made in a digital world. This exclusive growing section of customers in Pakistan requires a modified set of marketing strategies that can facilitate the value co-creation process during an online customer journey. Thus, importance of newly formed digital institutions/players that work on a purely click basis has become vital and quite attractive for marketing scholars. In the context of content marketing and specifically with the reference to digital customers' perspectives in Pakistan, the purposes of this study are:

i. To explore the relationship between value co-creation and digital content marketing among pure click players of Pakistan.
ii. To explore customers' perspective as value creator in value co-creation facilitated by content marketing.
iii. To develop a preliminary conceptual model by linking factors of value co-creation and digital content marketing.

II. LITERATURE REVIEW
This section includes a review of relevant literature covering the major phenomenon of value co-creation and digital content marketing that helps to formulate research questions of this study.

II.I. SERVICE DOMINANT LOGIC (SD LOGIC)
Past several decades have witnessed an outburst in the field of marketing especially service marketing. This rise is partially attributed to the increase of interest in service(s) in economies of developed countries due to their basic shift from manufacturing to services. In continuation to this shift the firms have started to reorient themselves to services. Academic discipline of marketing business has also been observed an exponential increase in service-oriented literature. It can be observed that it is an era of service revolution. A contemporary debate about this service orientation started almost two decades ago with the incorporation of service dominant (S-D) logic (Vargo & Lusch, 2004). During 1990s the final journey of moving business away from goods to services and from transactions to relationships was started (Grönroos, 2000; Gummesson, 1995). In continuation to this, Prahalad and Ramaswamy (2004)contributed with the conception of value creation and co-creation experience. The discourse has finally searched a new service logic based paradigm for economic exchanges in marketing and business (Vargo & Lusch, 2004). Marketing scholars from all over the academic community of different disciplines have taken great interest in SD logic and contributed in its extension, explanation and comprehension. There were 8 foundational premises (FPs), primarily discussed in the seminal paper of SD logic, now has rigorously evolved during the past two decades and congregated into recent five axioms (Vargo & Lusch, 2017). Two of which are directly addressing the main variable of this paper such as, *"Value is co-created by multiple actors always including the beneficiary (Axiom 3)"* and *"Value co-creation is coordinated through actor-generated institutions and institutional arrangement (Axiom 5)".*

II.II. DIGITAL CONTENT MARKETING
Unlike traditional media (e.g. magazines, television), digital channels offer significantly greater flexibility in terms of content length, availability, format, and customization at relatively low cost, thereby warranting Digital content Marketing (DCM) integration in a firm's well-rounded marketing strategy (Edward et al., 2013). In a knowledge economy, information is pervasive. Digital content can be used both as an attractor in marketing communication, and as a product at the heart of the marketing exchange. Every user on the internet is consuming different types of content in its basic form i.e. image, text, video to its specific versions like blogs, vlogs, infographics, podcasts, ebooks, presentations and any interactive content etc. to gain knowledge about something, to get the solution of a problem or to make decision about any monetary transaction. This behavior of internet user has given importance to a new form of marketing based upon quality content. The basic purpose of content marketing is to catch the attraction of a visitor and then retain that visitor by creating useful and valuable content. This continuous process is now a part and parcel of an overall marketing strategy, which focuses on ownership of media rather lending of media. Content Marketing Institute (2015) refers it as a strategy of creating and publishing of consistent, valuable and relevant content to attract and retain a targeted audience and, indirectly influence them to take an interactive

----

action. Digital content marketing (DCM) is the management process responsible for identifying, anticipating, and satisfying customer requirements profitably in the context of digital content, or bit-based objects distributed through electronic channels (Rowley, 2008). Within broader content marketing, DCM represents those activities executed through digital (online) platforms, including the company website, virtual communities, blogs, vlogs, social media, mobile apps, and so on (Rowley, 2008). Moreover, DCM has a pivotal role in different e-marketing techniques whether paid or organic, such search engine optimization (SEO), social media marketing (SMM), search engine marketing (SEM) or email marketing. Given digital channels' high reach at relatively low cost, DCM represents the most rapidly growing content marketing form (Elkin, 2017). However, despite DCM's growing importance, academic understanding in this area lags behind to date (Holliman & Rowley, 2014), generating an important knowledge gap that will be address in this paper.

II.III. VALUE CO-CREATION AND DIGITAL CONTENT MARKETING

Researchers have produced some eminent conceptualized frameworks of value co-creation. One of which is DART model by Prahalad and Ramaswamy (2004)in which the authors suggest that interaction between consumer and company is at the locus of value co-creation with the building blocks of dialogue, access, risk and transparency. Etgar (2008) further discusses the relationship between value co-creation and customization with the help of a model of customer engagement in value co-creation. Grönroos (2012) also conceptualizes the concept of value co-creation as the collaborative and interactive activities of multiple stakeholders. Boyle (2007), Payne *et al.* (2008), Kao *et al.* (2016), Ramaswamy and Ozcan (2016) have incorporated other conceptual frameworks related to value co-creation. Out of these academic efforts the one prominent argument can easily be established that value co-creation is fruitful in its implication when the main focus is to achieve enhanced experience of all stakeholders. Value Co-creation is a joint initiative in which providers and beneficiaries create value together (Prahalad & Ramaswamy, 2004). In this process jointly and reciprocal integration of resources through interactions among actors is significant (Vargo & Lusch, 2008a).

Due to enhance production of mobile devices and introduction of social media platforms, technology supported co-creation of value has reached to a new extent, attracting marketing scholars as well as practitioners. As reported by Ramaswamy and Gouillart (2008), a lot of focus has been invested to understand the phenomenon of value co-creation within the spheres of business, individual organization or business-to-business context, little focus has been invested to understand the rapid growing social co-creation processes beyond the organizational domain, among customer-to-customer and customer-to-business context. This brief review of literature has depicted that significance of value co-creation within the domain of SD logic has already been realized, but there is a wide gap when technological platforms and its different levels are connected with co-creation process (Neuhofer *et al.*, 2013). Now firms can work interactively with customers to co-create value by in an online setting, and customers also can provide reciprocally with firms' marketing policies (Lusch & Vargo, 2009). ICTs and IoTs have provided a lot of touch points by which the customers can interact with suppliers, hence increased the rate of value co-creation from single stage (Grönroos & Ravald, 2009) to multiple stages (Rehman, 2015). This addition in literature has raised the demand for new digital marketing strategies that can capture and facilitate these multiple interactions. Vargo and Lusch (2017) have raised an important research question and invited the marketing scholars to address the same *"Are there particular institutions that are more relevant or that may need to be developed for digitally based service ecosystems?"* Thus importance of newly formed digital institutions has become vital and quite attractive for marketing scholars. Moreover, academic research in these areas with reference to value co-creation and SD logic is in its novel phase or relatively rare in developing countries like Pakistan, providing opportunities for scholars in his specific context.

III. Methodology

This section explains the research approach, population and sample size, sampling and data collection technique and analysis tool to explore the postulated research questions. To address the aim of the study, a qualitative enquiry is adopted as a particularly useful method to capture the subjective experiences that occurs within the individual human beings (Larsen, 2007). Joseph *et al.* (2006) have explained that selection of relevant research method always depends upon the postulated research questions and at which place the research is going to be conducted. As, purpose of this study is to explore the underlying factors of digital content marketing and value co-creation in an online service ecosystem of Pakistan available in the form of rich data that can lead to theoretical development hence, it can be argued that qualitative approach is defendable (Creswell, 2009). Main purpose of this study is to explore the experiences of value co-creation by considering customers of pure click base sector in Pakistan. In Pakistan the prominent players in this sector can be divided in four business platforms which include: sharing

economy platforms (Uber, Careem or AirBnb), e-commerce platforms (Daraz, Kaymu or Shophive), classified e-portals platforms (Zameen, Olx or Pakwheels) or e-delivery platforms (Foodpanda or Cheety). Out of above mentioned pure online firms the researcher selects one company i.e. Daraz.pk (Ali Baba Group), the prominent one, as a case study. Within a qualitative research paradigm, case study methodology is the frequent one (Yazan, 2015). It is a preferable strategy when the researcher is observing a contemporary social phenomenon and has limited control over the events happening in real-life context (Yin, 1994; Marc et al., 2021; Marc et al., 2021).

The sampling procedure for this purpose is convenience sampling (Rehman, 2015), a common method in qualitative research. On the other hand, purposive sampling is used to sort out online customers. It is a useful sampling technique when participants need to fulfill a set of prerequisites (Bryman, 2016), also when the purposeful sample is too big in numbers (Polkinghorne, 1989). These prerequisites cover only those online customers, using mobile application of the Daraz.pk with a login account and have recently ordered as well. The sample size in a qualitative study is formulated by the rate of new knowledge acquisition and until the point of saturation, in accordance with diminishing return principles (Lewis, 1994). Keeping in view the research purposes and the paradigm this study achieved that point of saturation with a sample size of 14. Following this, in-depth interviews whilst maintaining the necessary flexibility for participants to narrate their experiences were conducted from qualified samples. These interviews from online customers were audio taped with prior permission, written consent and subsequently transcribed for analysis with the help of 'QSR NVivo, 12-plus' (Rehman, 2015). Also, keeping in view the case study approach other data sources like official blogs of daraz.pk, official social media posts and published interviews of higher executives have also been considered.

IV. ANALYSIS AND DISCUSSION

This section presents after a thematic analysis of in-depth interviews the relevant quotes of online customers, which supports the process of data analysis, presentation and discussion in detail. A conceptual model is also presented that brings a new insight to the phenomenon of value co-creation facilitated by digital content marketing. In a case study approach the selection of case should be very careful and its presentation for reporting purpose to the reader should be easy and in readable format. In this article the author has presented a case where vendor and clients were involved in a collaborative process which includes case name, its description, locality and the description of participants (Yasir Rashid *et al.*, 2019). Daraz.pk is also a collaborative online platform where ubiquitous interaction among service providers and customers are going on. Similar approach is adopted here and the case of Daraz.pk is presented. Due to ethical consideration detail description of participants is not possible. Though, an overview of their role is discussed in Table 1.

Table 1. Case Description

Case	Description	Location	Participants
Daraz.pk (Ali Baba Group)	Daraz.pk is a leading pure online market working in multiple countries of South Asia (Pakistan, Bangladesh, Nepal, Sri Lanka, Myanmar). In Pakistan it started its business in 2012 under a mother company of Rocket Internet. One of the largest groups of China, Ali Baba Group, has acquired Daraz.pk in 2018. Draz.pk is a complete online mall, pure online market place and a community for online customers and entrepreneurs. Online customers of Pakistan were in dire need of e-commerce activities due to rapid growth in technology and incorporation of 3G/4G services. Prior to this dependence of customers in Pakistan were mostly on traditional marketplaces where physical interaction was mandatory or had an excess to tally marketplaces via TV or phone calls only in terms of digital world.	Pakistan (where internet Services are available)	At Daraz.pk three social actors are directly involve, in creating online social phenomena. They are daraz.pk management, Online vendors and customers. For the purpose of the study online customers of daraz.pk both males and females are directly approached and other social actors were observed through relevant content available at daraz.pk online application and website. Pure online customers visit darz.pk platforms with a need or query in mind and interact with other social actors to fulfill their needs to create value.

IV.I. CONCEPT OF DIGITAL CONTENT, DIGITAL CONTENT MARKETING AND VALUE CO-CREATION

Respondents of this study were initially asked about their understanding of digital content marketing and value co-creation. All of the respondents (R1 to R14) were aware about what factors make a digital content and what factors make an online service valuable for them. But very few of them had basic understanding of co-creation, who then referred to the information sheet available to them. This helped the researcher to dig more out of this phenomenon from different angles. Basic understandings of online customers show that they comprehend the norms of this pure online world. Online customers are keenly willing to create value through online platforms by interacting with digital content available to them. Comments about digital content were quite relevant and aligned with literature. These include pictures, videos, audios, detail description, social media advertisement (ad or ads) or posts and digital products like e-books e-coupon, e-vouchers. Among them pictures and videos were reported frequently.

"Digital content is like videos and pictures or ads on facebook". (R2)

"...detailed information about their products and for example seven to eight points they   mention   and   the description". (R1)

One of the responded though remarked generally and included all which is appearing on digital screen as digital content.

"Anything which is online and available on internet via screen is digital content." (R12)

Online customers are also well aware about digital content marketing (DCM) and response vigilantly to these marketing messages.

"...when you open up the application then ads which are appearing on top, their   promotions   and   any intimation through messages are DCM". (R6)

One of the respondents who had an academic background in business fields commented about value co-creation.

"If a producer incorporates customers' feedback in product improvement then it is value co-creation". (R6)

Others were mostly unfamiliar with the exact terminology but they have general idea when probed through terminologies like interaction, joint initiatives or collaboration.

"I am a bit confused about value co-creation as I have no specific knowledge about it".   (R3)

"I have no so much idea about value co-creation". (R12)

"I think not much". (R14)

"I can have an idea that how a customer is creating value for himself online through   interaction...customer   is important and he creates value solely". (R5)

IV.II. FACTORS EFFECTING DIGITAL CONTENT MARKETING

To explore the factors of DCM from online customers' perspective they were asked multiple semi structured questions and were also probed accordingly. These questions include; does the digital content take into account your special needs or interest? When do you respond to the online ads of daraz.pk and why? Does digital content of daraz.pk informational, entertaining and compelling? How does e-commerce and digital marketing have influenced your participation? Do you feel interrupted by online ads of daraz.pk? Do you feel a sense of integrity, credibility, brand loyalty, community affiliation while approached by daraz.pk via its digital content?

Three major themes and respective sub themes are extracted through thematic analysis and reported in Table 2. These are turned to be hierarchal and procedural. These major themes are aligned with the process practiced by marketing professionals.

IV.II.I. ATTRACTION

Main aim of online platforms is to take advantage of first-mover on the internet and captured the customer using their ubiquitous online presence. Customer acquisition is the real quest (Reibstein, 2002). Online customers get attracted when the marketing messages contain discounts, promotions mega events, personalized messages, attractive graphics, uniqueness, live streaming, both financial and non-financial rewards. If these factors are backed by the need and interest of the customer then attraction turns into interaction. Daraz.pk has recently launched its live streaming feature mainly for commercial purpose and temporarily for entertainment purpose but no respondent was aware of its usability regarding commercial activity. This strategy of daraz is developing in attraction stage of DCM despite aligning with the contemporary customer's centric marketing approach.

"Some time I had no prior intention but ads attracted me with their discounted price offer   or   graphical display of design". (R4)

"...products which I do not find in market easily and unique in nature are always   attracted for me." (R10)

"I feel that there is a connectivity of our need with the online app… Even   recommendations come regarding products which are being used or discussed online   within our friend circle… they influence you with personalized messages like "Hi Ayesha you are late in taking this deal"". (R6)

IV.II.II. CONVERSION

Haligan and Shah (2010) define that conversion is an art of encouraging visitors to perform some engagement in exchange of an offer directly or indirectly related your business. It is reported that despite attraction in content its frequency is generally annoying, interrupted and disturbing. Online customers only show engagement when digital content offers information, education, entertainment, idiosyncrasy, income level and security.

"Yes it is informational. I did not consider Daraz content entertaining. There was no   hidden information for example all the specifications and detail about my temperature   gun were there. I had no question unanswered in information content. Generally expected   requirements were available". (R4)

"My interest is in sports products like joggers, cricket bat and ball etc. When I open app then first things are according to my interest". (R2)

"My experience is that daraz sends you recommendations according to your recent   search on the internet or on their own platform… like winter related products starts to   pop-up during winter season…" (R13)

"My father use to say that it is the shopkeepers that make customers educated about   products… with lots of product categories and surfing plenty of available content on   daraz app the customer is getting educated in order to engage and take informed   decision". (R9)

"It also depend lot on income level. Let suppose if major portion of my income is free   then I will respond every online ad and email with purchase intention. But if I know my resources are limited then I will prefer my needs over likeness". (R4)

"…payment through debit or credit card is secure and there are special discounts too   through bank payments… their return policy in case of any after sale issue give a sence   of security". (R12)

IV.II.III.RETENTION

After sales services play important role in retaining customers that can lead to brand advocacy. Factors that enable digital content strategy to retain the customers are reported and extracted as trust, tech desirability, quality assurance, brand affiliations, value of time and money, credibility and reliability. Out of these factors value of time and money along with credibility and reliability were highly reported by respondents. Responses about brand affiliation which is a feeling of prestige were diverse. Tech desirability means fondness of using online services which is not directly related to any financial value reported by some respondents. All the respondents acknowledge that detailed informative content save the time and money in comparison to traditional market. Interestingly, it was reported that online surfing at home consumes extra time in comparison hence increases the opportunity cost.

"One thing is need which is important but here I want to share that I also use daraz app due to   my fondness of online shopping… I feel good to interact with digital content. Even   my daughters   try to stop me but I still shop and interact a lot". (R8)

"Daraz definitely gives you a feeling of integrity as it is a big name now. There is a new feature where a most frequent selling product has a tag of "top reviewed" or "best seller. They have created a brand". (R5)

"Future is about digital world. There is wide scope of ecommerce. Required product is   delivered at your doorsteps. After multiple transactions a customer gets experience to   filter out good suppliers by analyzing feedbacks and reliability checks…" (R4)

IV.III. FACTORS EFFECTING VALUE CO-CREATION

Customer creates value uniquely through usage. Customer's perspective of creating and sharing value is vital to study co-creation process. Capturing the phenomenon of value co-creation is very complex in a ubiquitous pure online world with numerous touch points where no physical interaction. Deep analysis is carried out with the help of recorded experiences of customers to extract factors that affect value co-creation process. Questions asked from respondents along with probing are, why do you prefer a platform like daraz.pk when there is not physical interaction with seller/service provider? How does daraz.pk' social media accounts (facebook, twitter, instagram, youtube etc.) solve your problems? In what ways do you discuss your needs with daraz.pk? How can you help yourself to make informed, entertained and part of daraz community? Do you feel comfortable while discussing your problems with online customer support service of daraz.pk and being a part of solution? Has daraz.pk contacted you to collaborate using their resources? Four major themes are extracted along with sub themes these are Co-Learning, Co-Production Co-Transparency, Co-Freedom. These are presented in Table 3.

Table 2. Factors of Digital Content Marketing

	Main Theme	Sub Themes
Digital Content Marketing	Attraction	Discount, Event, Promotions, Personalized Messages Attractive Graphics (Video, Audio, Picture) Live Streaming Uniqueness Financial and on Financial Rewards
	Conversion	Informative Educating Entertaining Idiosyncrasy Security Income Level
	Retention	Creditability Reliability Quality Assurance Trust Brand Affiliation Tech Desirability Value of Time and Money

IV.III.I. CO-LEARNING

Online customers participate more in co-creation process who are well versed and adaptive toward utilizing all the resources of service providers. Digital content at online platforms are self explanatory and openly sourced to interact, learn and relearn. Many customers responded that they learn and relearn to improve their co-creation process. Factors under co-learning include ubiquitous interaction with stakeholders, interactive content and navigation, co-education, resourcefulness and virtual norms.

"I want to share my experience here that I ordered in the start from some sellers and   afterwards realized that their ratings were low then these bad experiences gave me   realization that I should have see the reviews in start… Now I dully considered reviews   for online shopping". (R6)

"I purchased a product from another platform and it turned out to be bad so I   commented on their social media ad. It was replied by another follower. He was asking   me about my experience. So, yes on social media interaction can happen and your   insecurities can be addressed". (R3)

"…there is versatility of all income level groups… comment section for customer is open not   just for text but also for picture and video". (R5)

"I have an experience with sellers where I inbox them to customized a photo album   regarding fonts or settings in which I was interested… they customized the same very   efficiently". (R6)

IV.III.II. CO-PRODUCTION

It is a vital factor for co-creation in online world where customer performs lot of interactions with digital content. Responses of online customers reported ideation, designing, logistics and socialization as highly reported factors. Ideation comes at start from installing the app and setting the rules of online journey in collaboration. Then designing comes by open negotiations with other stakeholders. After that customers are allowed to set guidelines for logistics like delivery. Socialization at different online platforms and with relevant communities is also helping to co-create.

"At the time of downloading the app they ask you in the start what is your interest? I   have told them that I like sports and sports items and most of my interest is in these   products category. Then most of the recommendations come accordingly… when I open   app then first things are according to my interest". (R2)

"Price negotiations are also allowed with the sellers at daraz platform through direct   messages to sellers and their responses were always been satisfactory". (R6)

"…both cash on delivery and payment through cellular networks or banking channels   are available… I feel comfortable to ask for favors from a vendor with whom I have transaction history…" (R10)

"…we discuss and interact within our private online social circle to share   experiences…   I use twitter a lot and I see people are tagging daraz for their queries and daraz responds   them to come inbox" (R5)

IV.III.III. CO-TRANSPARENCY

In a co-creation process facilitated by service provider only transparency can ensure value for stake holders. Pure online world is reported transparent and growing further to collaborate more with its customers. Thematic analysis presents financial security, customer identity, Third Party Monitoring, legislation and Integrity as important factors in co-creation.

"Every person is carrying a digital wallet with daraz whether perform transaction in cash or via bank… balances and transfers can easily be tracked, monitored and transferred". (R9)

"…being a female we are concerned about our identity in traditional market... many incidents are happening in real world… but male vendors at online world show respect because daraz has a check on them also now cyber security wing of Federal Agency FIA is active… customer is king here". (R8)

"I think usage of video build integrity". (R1)

IV.III.IV. CO-FREEDOM

Almost all the respondents of this study were clear about their freedom on pure digital platforms. They are enjoying freedom of time, space, privacy and finances. There is no compulsion on them to act despite content marketing influence. Online customers are enjoying freedom facilitated and mutually collaborated. Freedom of time and space were reported highly by the respondents.
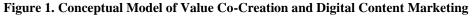
"…for physical interaction I have to manage my time. At daraz I can interact and order at 2 AM in night. Or I have 10 minutes time during my work then I can purchase online. For physical attraction there is travel and time which are rare now days… Value of money is very important for customer and he knows the difference of quality between a product of Rs.100/- and Rs.2000/- and customer consider it as his right to be treated accordingly". (R3)
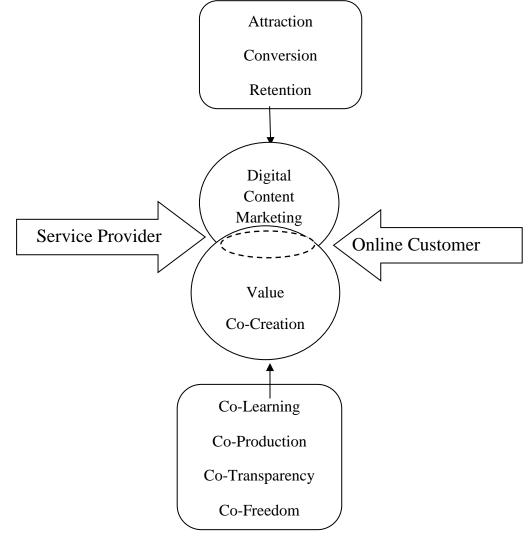
"Yes its quite irritating. If you are searching and an ad in the middle is interruptive. One has to skip that ad to continue the ongoing work because these ads are not informative… I do not bother a message in email as I junk the same. Ads in pop up becomes compulsion to watch for 5 to 10 seconds, if ad is good I can see… Notifications in the app are not much of concerning as these can easily be ignored… if ad is related to my interest then I see full ad such as ads of gym or babies cloths". (R2)
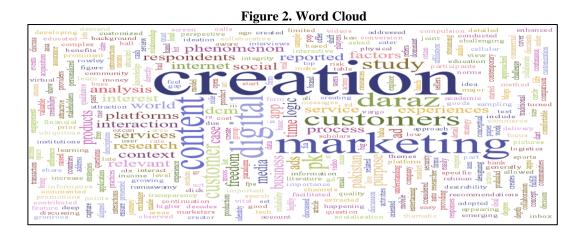
Table 3. Factors of Value Co-Creation

	Main Theme	Sub Themes
Value Co-Creation	Co-Learning	ubiquitous interaction with stakeholders interactive content and navigation co-education resourcefulness virtual norms
	Co-Production	Ideation Designing Logistics Socialization
	Co-Transparency	financial security customer identity Third Party Monitoring legislation Integrity
	Co-Freedom	Freedom of time Freedom of space Freedom of finances Freedom of privacy

Previous discussion is helpful to incorporate a conceptual model by showing the relationship of value co-creation and digital content marketing. According to Grönroos (2017) higher degree of interaction level is involved for value co-creation in emerging online world that is challenging for the digital marketers. Pure online platforms have made this challenge comparatively easy by providing environment for auto value co-creation without special initiatives. Role of producer and customer is same as facilitator and value creator respectively. But this is happening automatically with the facilitation of digital marketing strategies. There is a general agreement that value co-creation is customers oriented and beneficial for them but what actions and behaviors bring this benefits that complex mechanism are yet to be deciphered (Gustafsson *et al.*, 2012). This study has addressed this area and provided a conceptual framework encompassing behavioral aspects by showing positive relationship between Value Co-Creation and Digital Content Marketing in Figure 1. Visual representation of thematic word data is shown with the help of word cloud in Figure 2. for brief understanding at a glance. This study has explored this phenomenon from the perspective of online customers of Daraz.pk only. A study by incorporating other online platforms will help towards more comprehensive understanding. Digital Content Marketing is more of an umbrella term a research by considering specific marketing strategy like Inbound Marketing, Search Engine Optimization Social Media Marketing will bring more insight. Quantitative research for value co-creation is lagging which demands robust research.

Figure 1. Conceptual Model of Value Co-Creation and Digital Content Marketing

----

Figure 2. Word Cloud

V. CONCLUSION

The scope of this study is to explore the relationship of value co-creation and digital content marketing by considering perspective of online customers in the context of pure click-based companies operating in Pakistan. Positive relationship is found between these variables. Factors affecting digital content marketing are found hierarchal and procedural starting from attracting online customer by providing discounts, promotions mega events, personalized messages, attractive graphics, uniqueness, live streaming, both financial and non-financial rewards then converting him to make frequent engagement by ensuring information, education, entertainment, idiosyncrasy, income level and security sense in the offered content. Finally, retention of online customer can be ensured by trust, tech desirability, quality assurance, brand affiliations, value of time and money, credibility and reliability factors. Value co-creation is happening automatically with the virtual facilitation on pure digital platforms after ensuring four factors i.e. co-learning, co-production, co-transparency and co-freedom. It is expected that, current in-depth scientific inquiry through a qualitative methodology will bring significant contribution to existing marketing literature and will also provide opportunities for future research.

REFERENCES

Boyle, E. (2007). A process model of brand cocreation: brand management and research implications. *Journal of Product & Brand Management*.

Bryman, A. (2016). *Social research methods*: Oxford university press.

Content Marketing Institute, cmi. (2015). *What is content marketing?*, from https://contentmarketinginstitute.com/what-is-content-marketing/

Creswell, J. W. (2009). Research Design: Quantitative, Qualitaitive and Mixed method approach.

Edward et al. (2013). Managing customer relationships in the social media era: Introducing the social CRM house. *Journal of Interactive Marketing, 27*(4), 270-280.

Elkin, T. (2017). *Global content marketing revenues poised for 14% growth in 2017*. from https://www.mediapost.com/publications/article/305786/global-content-marketing-revenues-poised-for-14-g.html

Etgar, M. (2008). A descriptive model of the consumer co-production process. *Journal of the academy of marketing science, 36*(1), 97-108.

Grönroos, C. (2000). Service management and marketing: A customer relationship management approach.

Grönroos, C. (2008). *Adopting a service business logic in relational business-to-business marketing: value creation, interaction and joint value co-creation.* Paper presented at the Otago forum.

Grönroos, C. (2012). Conceptualising value co-creation: A journey to the 1970s and back to the future. *Journal of Marketing Management, 28*(13-14), 1520-1534.

Grönroos, C. (2017). On value and value creation in service: A management perspective. *Journal of Creating Value, 3*(2), 125-141.

Grönroos, C. & Ravald, A. (2009). Marketing and the logic of service: Value facilitation, value creation and co-creation, and their marketing implications.

Gummesson, E. (1995). Relationship Marketing: Its Role in the Service Economy, inUnderstanding Services Management, William J. Glynn and James G. Barnes, eds: New York: John Wiley & Sons.

Gustafsson, A., Kristensson, P. & Witell, L. (2012). Customer co-creation in service innovation: a matter of communication? *Journal of service management*.

Haligan, B, & Shah, D. (2010). Inbound Marketing: John Wiley and Sons Inc. Hoboken, New Jersey.

Holliman, G, & Rowley, J. (2014). Business to business digital content marketing: marketers' perceptions of best practice. *Journal of research in interactive marketing, 8*(4), 269-293.

Joseph, F, Bush, R. P, & Ortinau, D. J. (2006). *Marketing Research: Within a Changing Information Environment*: McGraw-Hill Education.

Kao, T. Yang, M. Wu, Ji-Tsung Ben, & Cheng, Y. (2016). Co-creating value with consumers through social media. *Journal of Services Marketing*.

Khan, F. & Siddiqui, K. (2013). The importance of digital marketing. An exploratory study to find the perception and effectiveness of digital marketing amongst the marketing professionals in Pakistan. *Journal of Information Systems & Operations Management*, 1.

Larsen, S. (2007). Aspects of a psychology of the tourist experience. *Scandinavian Journal of Hospitality and Tourism, 7*(1), 7-18.

Lewis, J. R. (1994). Sample sizes for usability studies: Additional considerations. *Human factors, 36*(2), 368-378.

Lusch, R. F, & Vargo, S. L. (2009). Service-dominant logic—a guiding framework for inbound marketing. *Marketing Review St. Gallen, 26*(6), 6-10.

Marc. A., Ali, A., & Roussel, Y. (2021). The Advancement in Information and Communication Technologies (ICT) and Economic Development: A Panel Analysis (No. 105523). University Library of Munich, Germany. *International Journal of Innovation, Creativity and Change, 15*(4), 1013-1039.

Marc. A., Ali, A., & Al-Masri, R. (2021). Determinants of Advancement in Information Communication Technologies and its Prospect under the role of Aggregate and Disaggregate Globalization.

Neuhofer, B. Buhalis, D. & Ladkin, A. (2013). Co-creation through technology: dimensions of social connectedness *Information and Communication Technologies in Tourism 2014* (pp. 339-352): Springer.

Pakistan Telecommunication Authority, PTA. (2021). *Telecom Indicators*. from https://www.pta.gov.pk/en/telecom-indicators

Payne, A. F., Storbacka, K. & Frow, P. (2008). Managing the co-creation of value. *Journal of the academy of marketing science, 36*(1), 83-96.

Polkinghorne, D. E. (1989). Phenomenological research methods *Existential-phenomenological perspectives in Psychology* (pp. 41-60): Springer.

Prahalad, C. K, & Ramaswamy, V. (2004). Co-creation experiences: The next practice in value creation. *Journal of interactive marketing, 18*(3), 5-14.

Ramaswamy, V. & Gouillart, F. (2008). Co-creating strategy with experience co-creation. *Balanced Scorecard Report, 10*(4), 1-3.

Ramaswamy, V. & Ozcan, K. (2016). Brand value co-creation in a digitalized world: An integrative framework and research implications. *International Journal of Research in Marketing, 33*(1), 93-106.

Rashid, Y, & Sadiq, I. (2019). Value Co-Creation in Retail: A Perspective Integrating Consumer Culture Theory (CCT) and Service Dominant Logic of Marketing.

Rashid, Y. Rashid, A. Warraich, Muhammad A. Sabir, S. S. & Waseem, A. (2019). Case study method: A step-by-step guide for business researchers. *International Journal of Qualitative Methods, 18*, 1609406919862424.

Rehman, M. (2015). A mixed method study for examining customer participation in value co creation: applying service dominant logic to the provision of living support services to day care oncology patients in Pakistan.

Rowley, J. (2008). Understanding digital content marketing. *Journal of marketing management, 24*(5-6), 517-540.

Vargo, S. L, & Lusch, R. F. (2004). *Evolving to a new dominant logic for marketing*: Routledge.

Vargo, S. L, & Lusch, R. F. (2008a). Service-dominant logic: continuing the evolution. *Journal of the Academy of marketing Science, 36*(1), 1-10.

Vargo, S. L, & Lusch, R. F. (2017). Service-dominant logic 2025. *International Journal of Research in Marketing, 34*(1), 46-67.

Yazan, B. (2015). Three approaches to case study methods in education: Yin, Merriam, and Stake. *The qualitative report, 20*(2), 134-152.

Yin, R. K. (1994). Discovering the future of the case study. Method in evaluation research. *Evaluation practice, 15*(3), 283-290.