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## Stakeholder shared value creation: A strategic analysis of Academic Publishing and UK Higher Education in the context of evolving digital technologies

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### Abstract

The purpose of this research is to critically examine how Academic Publishers and UK Higher Education Institutions (HEI) can work together to co-create value for their ‘consumer’ (end-user) within the evolving digital environment. Digital technologies can be disruptive and their use can affect all stakeholders in the value chain.

Although the end user of digital resources in HEIs is the ‘student’, all associated stakeholders will also be carefully examined, as it is evident throughout the main study that each stakeholder contributes significantly to maintaining the value chains and all have capacity to collaborate to create shared value. These stakeholders include editors at academic publishers, HEI lecturers (academics), librarians and learning technology staff.

Even though all the stakeholders are interlinked in one way or another, it is not clear as to how each of the stakeholders can jointly add value throughout. The literature shows that there is little collaboration at present (with the exception of academics working as authors), due, to the distinct and different focuses of publishers (commercial) and HEIs (education). Although they share one common goal, which is to deliver teaching and learning excellence to enhance student learning, there is little collaboration to ensure value for students, educators and publishers.

The research uses stakeholder theory, value creation, services-dominant logic (SDL) and value chain theory to examine current practice and to develop ideas for potential future practice.

The aims, objectives and research questions have been derived from a preliminary reading of various literatures to develop a new empirically based guide for future academic publishing strategy that provides value for the ‘consumer’ (end-user), as well as for the publisher and HEI.

This is a developmental paper based on the findings of the literature review and pilot study. The pilot study found that costs/budgets and transparency are key factors. Publishers tend to be protective of their own interests (understandably) and are quite careful about what they say. The primary research is now under way and the results will be available for presentation at the conference.

## **Introduction**

With raised concerns on the future of academic publishing, Clark and Phillips (2014) anticipated that every aspect of the publishing process would change in the future; publishers would find authors in new ways to develop streamlined digital workflows for work to be published in print, e-books, and web formats. Also, there would be a greater need for publishers to collaborate with other firms, even if they were competitors, due to the fast-changing business environment in broadening experimentation in new areas and forging partnerships amongst publishers. For example, the collaboration with software development, film companies or gaming companies to produce new products would encourage publishers to not only form alliances but also strengthen their own individual marketing and sales skills in existing and new markets.

With such platforms, Lake (2016) predicted that changes within the student retail model will also take place as a variety of goods and services will be offered to students. At some universities, on-campus retailing was predicted to become uneconomical due to a move to digital and new forms of courseware; also, the shift was predicted to move over to providing services, software and solutions in a number of markets. This would necessitate three factors : investment in the development and learning of resource management services; digital content platforms; and data analytic services.

Thomas and Morris (2018) believed that the continuous growth of digital technology would also undeniably alter the fundamental shift in the way education would be available to learners going forward, due to the widespread availability of mobile and desk-based devices which have incredible computing power and functionalities allowing learners to consume and interact with learning content provided by teachers, peers and organisations which undoubtedly would have not been possible without the internet.

The future envisaged by these authors is with us now. The global Covid-19 pandemic of 2020-21 saw many organisations turn to digital technology for solutions. HEIs were no exception, with an increased use of online teaching and e-resources (Watermeyer et al., 2021).

This research into how academic publishers and HEIs can work together to create value with e-resources not only for end users (students) but also for each other is therefore timely. To enable co-creation between key stakeholders within both sectors, Stakeholder Theory, Value Creation and Service Dominant Logic have been applied, as shown in figure 1 (below).

The research questions as follows:

RQ1 – How are disruptive new technologies affecting academic publishers and HEIs?

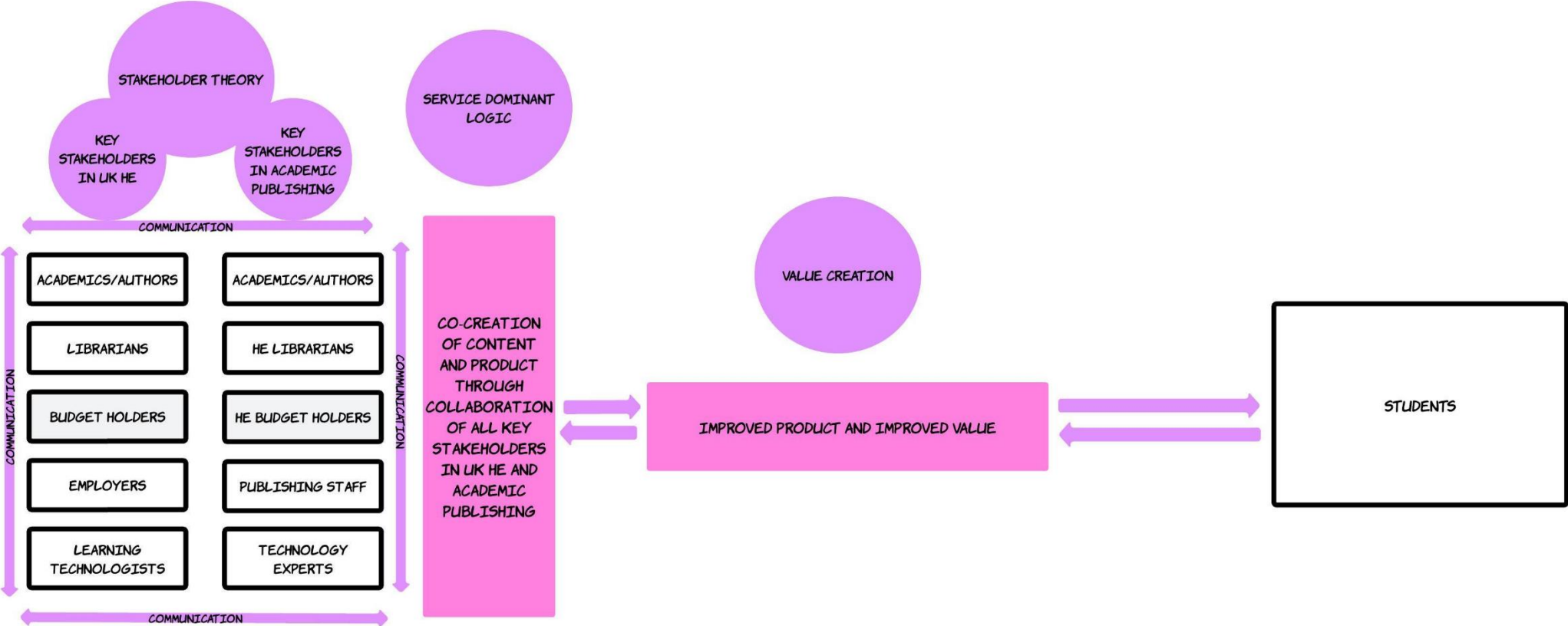
RQ2 – How will the publishing process change in the future for both authors and publishers due to the rapid changes in the technological environment?

RQ3 - How are the end consumers and HEI staff adapting to new ways of learning and teaching within the ongoing technological environment?

RQ4 – How are academic publishers and HEIs working together to create value for their ‘consumers’/end-user?

RQ5 – How can collaboration be improved for co-creation of shared value for all stakeholders in the future?

FIGURE 1 – STAKEHOLDER THEORY, SERVICE DOMINANT LOGIC AND VALUE CREATION APPLIED TO UK HE AND ACADEMIC PUBLISHING



## **Literature Review**

The theories pertinent to this study apply to those that are affected by the current systems in place within the evolving digital world, which in this instance are stakeholders within both UK HE and Academic Publishing. Therefore, to allow a holistic view of the current situation and arising issues, Stakeholder Theory linked closely with value creation and Service Dominant Logic will be applied to address arising issues and assist to provide an improved approach in meeting the changing needs and wants of the ‘consumer’ (end user) within the ongoing digital environment.

Stakeholder theory will be used to identify any interconnected/disjointed relationships between all stakeholders within both sectors and will be closely linked with value creation to question how all stakeholders are creating value jointly for the ‘end user’ and critically evaluate whether this is the case.

Service Dominant Logic will explore the value creation of service exchange amongst the associated stakeholders to identify any gaps and overlaps, and where they differentiate in their processes.

Parmar et al (2010) argues the usefulness of a Porter-like stakeholder theory alongside a “stakeholder-conduct-performance” paradigm. Parmar (2010) believes that if a company exists in a network of stakeholder relationships at any point in time, it becomes a subset, known as industry, which will help businesses to meet the needs or interests/expectations of those certain group of stakeholders.

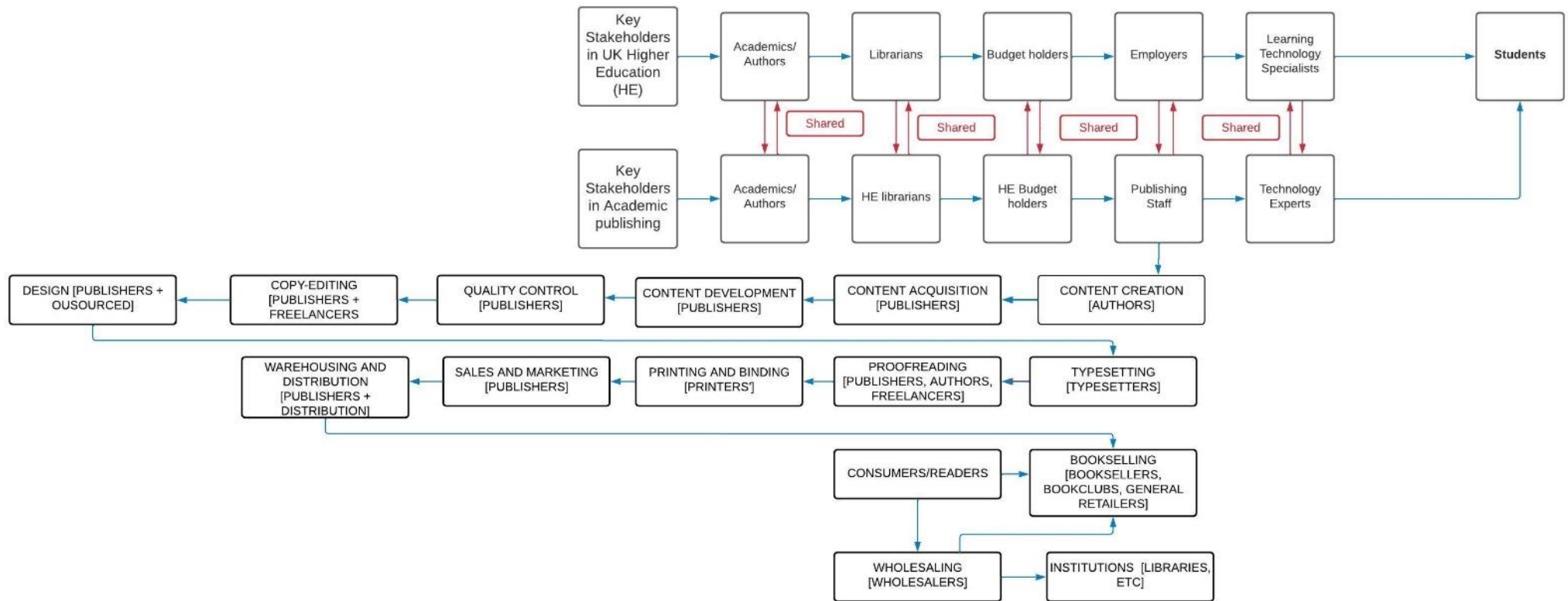
Porter and Kramer (2006) argue that the interests of stakeholders can conflict; and although Parmar et al (2010) agree with Porter and Kramer (2006) statement and believes this to be true because without the involvement of customers, suppliers, employees, financiers, and communities, there will be no deal amongst them, Parmar et al (2010) do however argue that if the interests keep going in the same direction, then the deal could be sustaining. Parmar et al (2010) refers to such a deal to be known as ‘competitive advantage’. The stakeholder theory addresses value creation by questioning how one could redefine, re-describe, or reinterpret stakeholder interests so that a way could be found to satisfy and create more value for both.

The concept of ‘value chain’ was proposed by Porter (1985) and was initially conceived as a framework to capture the chain of activities performed in a manufacturing organisation, to identify the interrelated nature of these activities. Pathak and Pathak (2010) believe that the value chain helps define a firm’s core competencies and activities in which it can pursue a competitive advantage of cost and differentiation, and therefore believe this to be a useful tool.

Vargo (2011) accepts that the stakeholder concept is for organisations to manage stakeholders specifically and refers to another concept known as service-dominant logic (SDL) which looks at this from the perspective of a marketing organisation, to serve both customers and stakeholders with a goal of creating value (value creation) for all stakeholders. The SDL (Vargo 2011) provides a strong theoretical framework for exploring the value creation of service exchange amongst the associated stakeholders and by identifying any gaps and overlaps, and where exactly they differentiate in their processes.

The key stakeholders involved in delivering e-resources to HEIs for use by students is shown in figure 2 as a conceptual map. The map demonstrates that academic publishers and HEIs share some stakeholders and ultimately have the same end user – the student. This shared purpose, while educational for HEIs and commercial for publishers, provides the foundation for collaborative working to add value for all stakeholders.

Figure 2 – Mapping of key stakeholders for UK HEIs and academic publishers



The current process is not perceived by some to be adding value. For example, academic librarians struggle to meet the cost of e-resources and some actively campaign about the issue (Ball, 2020).

The use of library and technology resources are also subject to scrutiny in the National Student Survey (an annual third-party administered survey of UK students' satisfaction with their HEIs' provision) (Office for Students, 2018). Academic publishers and HEIs do not currently work together to research, develop and produce resources, apart from the simple author–publisher relationship.

This mapping and the questions it raises, leads to questions around why this is the case, why digital technologies are so important and what potential new ways of working might look like to deliver better value.

### **Methodology**

An interpretative study using mixed methods has been designed to address the research questions. A 'sampling and reasoning' tree diagram was developed, shown in figure 3, to assist with the selection of participants, the objectives (role) of each participant in the research project, sample size and reasoning behind it.

Three universities have been selected based on their ranking in NSS, which asks whether 'the library resources (e.g., books, online services, and learning spaces) have supported my learning well'. It was felt that asking the views of those who are considered to be performing well in this area would lead to examples of best practice.

Academic publishers have been selected based on several inclusion criteria. They must:

1. Be based in the UK
2. Publish academic texts in the area of business and management
3. Publish e-resources to accompany (or as well as) printed books
4. Be established players in the market.

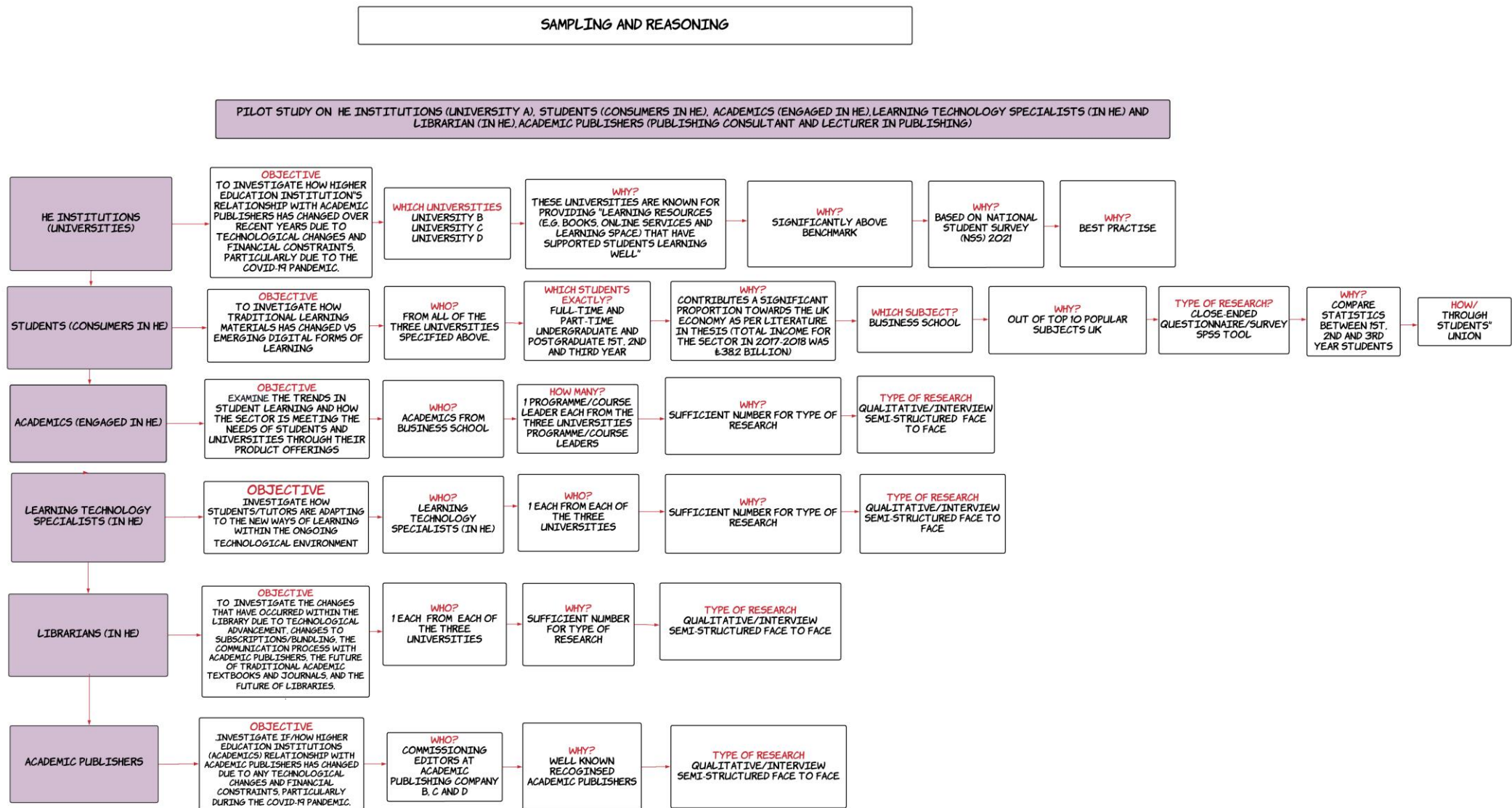
Based on the research aims and objectives the following participants have been selected:

- At HEIs (universities):
  - Students
  - Academic
  - Learning Technology Specialists
  - Librarians
- At academic publishers: commissioning editors (responsible for signing contracts with authors and guiding the development of subject areas).

A pilot study was conducted in July 2022 as the first step in the research which involved the following participants:

- 1x Higher Education Institution (University A)
- Small sample of full-time/part-time Business Undergraduate/Postgraduate Students (consumers engaged in HE) between 10-30
- 1x Academic (programme/course leader engaged in HE)
- 1x Learning Technology Specialist (engaged in HE)
- 1x Librarian (in HE) were selected.

Figure 3 - Sampling and reasoning diagram



## Findings from the pilot study

Early findings indicate that budgets and transparency in costs/budgets are key factors. Some interviewees want more innovation and one university is moving to purely electronic resources. Publishers tend to be protective of their own interests (understandably) and are quite careful about what they say. The full research study is now under way.

Figure 4 – Key themes from stakeholder groups as part of the pilot study

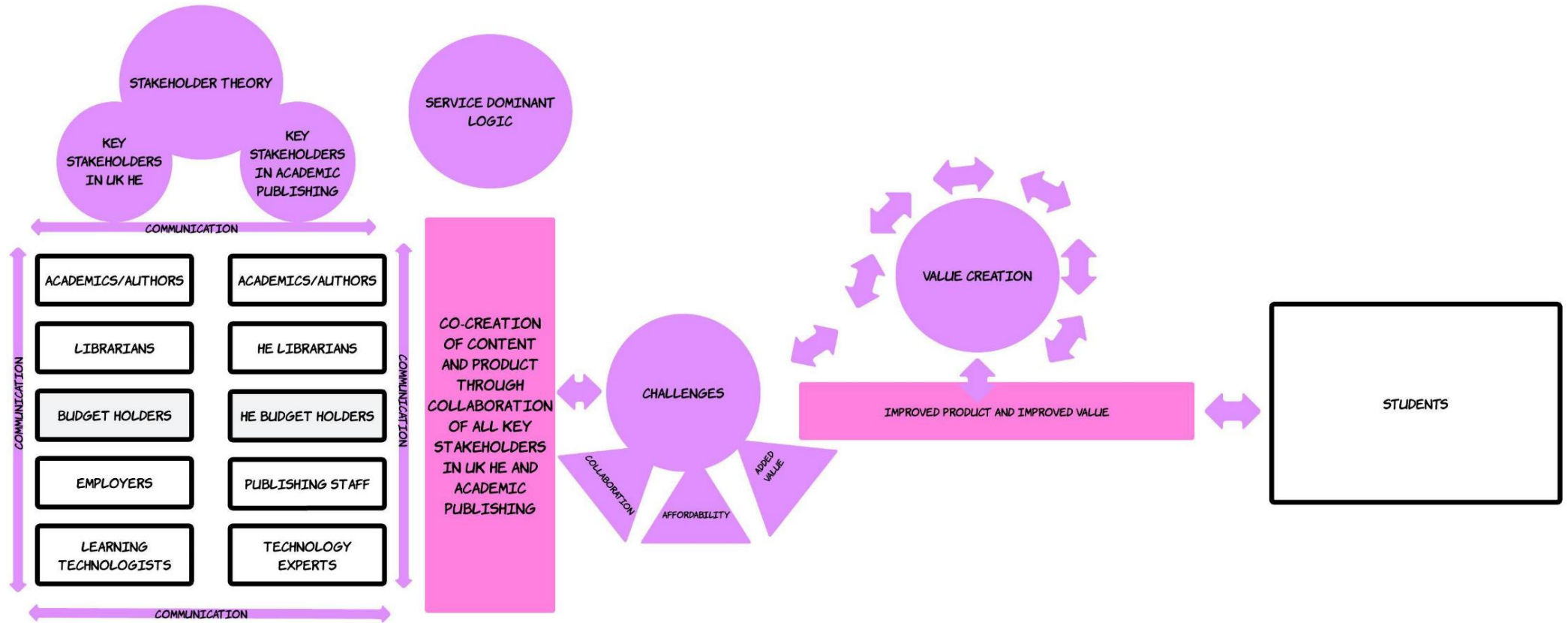
| <b>RQ1 – How are disruptive new technologies affecting academic publishers and HEIs?</b>                                                                     | <b>key themes by stakeholder group</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Academic Publisher                                                                                                                                           | The problem is almost the fact that technology is unknown. The abilities to learn and adapt are very key for everybody here.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
| Academic Librarian                                                                                                                                           | The way librarians approach collection development is complicated by digital, as they do not own the content and have do not control over it in the same way as print.<br>The library is renting access, and that access comes with a lot of terms and conditions. In terms of how long people can access it for, who is allowed to access it, how long they even have access it for . It makes it a lot harder to actually develop a collection because you cannot guarantee what has been purchased is going to stay available because some books are available on a kind of subscription model where you have to pay every year in order to keep accessing it. |
| Academic Tutor                                                                                                                                               | It is disruptive to human relations, to the teaching relationship to the learning relationship and we are recovering from it.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| Learning Technology Specialist                                                                                                                               | Heard lots of people say over the years. In terms of communication from staff to staff, and students, some people have found that tricky.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
| <b>RQ2 – How will the publishing process change in the future for both authors and publishers due to the rapid changes in the technological environment?</b> | <b>key themes by stakeholder group</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| Academic Publisher                                                                                                                                           | The question raised by this participant is 'where are we going?', 'Should everyone have access to all the relevant pieces of information, rather than fighting over the 3 copies that is in the library'?                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
| Academic Tutor                                                                                                                                               | Throughout the whole of the early 2000s and into the early 20 tens, we just assumed that it was going to be completely decimated by electronic versions of textbooks, and it did not happen in the way that we thought.                                                                                                                                                                                                                                                                                                                                                                                                                                           |
| <b>RQ3 - How are the end consumers and HEI staff adapting to new ways of learning and teaching within the ongoing technological environment?</b>             | <b>key themes by stakeholder group</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| Academic Librarian                                                                                                                                           | Looks as though 'demand' is driven by students with regards to the digital, as the UOD Library was pursuing an 'E 1st Policy' even before Covid due to the various study learning modes of students in order to meet their needs.                                                                                                                                                                                                                                                                                                                                                                                                                                 |
| Learning Technology Specialist                                                                                                                               | Within the pandemic, it would have been the shift to 'blended learning' which would have been underpinned by quite a lot of technologies.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
| <b>RQ4 – How are academic publishers and HEIs working together to create value for their 'consumers' end-user?</b>                                           | <b>key themes by stakeholder group</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| Academic Publisher                                                                                                                                           | Librarians - Their jobs are changing. Massive difference between research, heavy universities and more teaching universities and the amount of budget they have.<br>Librarians are being squeezed very actively as well. Could everyone approve?                                                                                                                                                                                                                                                                                                                                                                                                                  |
| Academic Librarian                                                                                                                                           | We have been in the position more or less the entire time I have been here, where every year we are having to look to make cuts and we are having to cancel subscriptions and we are having to not buy as many resources because the budget just does not go as far as it did last year and the year before that so.                                                                                                                                                                                                                                                                                                                                              |
| <b>RQ5 – How can collaboration be improved for co-creation of shared value for all stakeholders in the future?</b>                                           | <b>key themes by stakeholder group</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| Academic Publisher                                                                                                                                           | More about collaboration - being able to understand what people want, what budgets exist. This could be for both individuals and for institutions                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
| Academic Librarian                                                                                                                                           | Cannot work together unless there is some regulatory body forcing publishers to change their practice                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
| Learning Technology Specialist                                                                                                                               | You have to scaffold in the experience of the students using that technology, which requires a lot of thought into why you are using the technology so looking at the kind of pedagogical affordances of what the technology does, not necessarily the technology itself or what the technology report.                                                                                                                                                                                                                                                                                                                                                           |

**Concluding remarks**

The next stage of the study is to complete the main research with regards to conducting the interview of the required participants. The work will have impact for theory (through development of the model of cooperation) and for professional practice through recommending new ways of collaborative working. The planned/expected contribution will be a revised theoretical version of Service Dominant Logic that takes Stakeholder Theory into account and a practical framework for potential co-creation of shared value to meet all stakeholders' needs in the production of academic textbooks.

Full results will be available for presentation at the conference in September.

FIGURE 5 - CHALLENGES TO SUCCESSFUL CO-CREATION



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