



Lou E. Pelton | 358M Business Leadership Building | University of North Texas

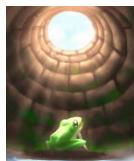
Seminar Description. This doctoral seminar is a required component toward attainment of the [Doctor of Business Administration | G. Brint Ryan College of Business \(unt.edu\)](#). The extant seminar description is “Value creation is critical for any exchange relationship and the survival of a business. Students focus on the theoretical foundation and practical considerations of value creation in this course. Some focal questions include - How do firms create value, what role is played by various exchange opportunities and platforms, and how can value be enhanced? How do various functional disciplines of business come together to create value for key stakeholders and who are these key stakeholders? From a philosophical perspective, the concept of value is complex and has been explored by various philosophical traditions and thinkers. The notion of value in philosophy often refers to the worth, significance, or importance assigned to something, whether it be objects, actions, ideas, or qualities.

Seminar Objectives. Doctoral seminars are fairly organic, and it occurs in a natural state. Seminar participants are invariably important agents of the learning process. The following are broad streams of content that we hope to achieve during the seminar.

- Understand the fundamental concepts and theories of value creation in marketing.
- Analyze and critique different perspectives on value creation in marketing.
- Explore the role of customer behavior, market dynamics, and firm strategies in value creation.
- Examine the implications of value creation in business strategy.
- Discuss emerging trends and challenges in value creation research.

Seminar Perspective. Value is one of the most pivotal considerations in business and allied social sciences research; yet, its definition has been somewhat elusive. Neoclassical economists' view of value is based on the concept of utility and assumes that individuals make rational decisions to maximize their utility or satisfaction. The neoclassical economists' perspective of value is determined by the marginal utility that a good or service provides to a consumer. The law of diminishing marginal utility states that as a person consumes more units of a particular good, the additional satisfaction (marginal utility) from each additional unit decreases. Neoclassical economists also consider the role of supply and demand in determining the market value of goods and services. Prices are determined by the interaction of supply and demand. In a competitive market, producers aim to maximize their profits and consumers seek to maximize their utility.

While this perspective has been influential in shaping modern microeconomic theory, there are various economic, psychology and sociology perspectives of the concept of value. In this doctoral seminar, we will critically explore the concepts and domain of value, value creation and value capture. We will also identify research gaps and opportunities for future research.



Seminar Perspective. From *Panchatantra* (Indian) and *Chengyu* (Chinese): “A frog in the well thinks the sky to be a disc.” Devdutt Pattanaik¹ proffers an interpretation of *Kupamanduka*: “Kupamanduka is a Sanskrit phrase for the frog in the well that imagines the well, its home, to be the whole world and, therefore, becomes pompous. It is a term of derision for the intellectually complacent, for someone who thinks he knows everything there is to know.”

Similarly, Taoist Zhuang Zi describes this as “narrow vision.” It is the overarching goal of any doctoral seminar to resist myopic approaches in thought and understanding. Please consider that this seminar will address both behavioral and strategic issues underlying value. Value is inextricably linked to all business disciplines. The knowledge in the literature is seminal to understanding the conception and development of business theory and practice. Despite a challenging collection of seminar readings, you

will not tire from learning. You are encouraged to recount Leonardo da Vinci's counsel "*Learning never exhausts the mind.*"

Critical Reading. It is /llsimply not enough to "read" each assigned article; critical reading involves both logic and reasoning to engage in "critical reading." Because this is your first semester in the doctoral program, there is no expectations that you will understand research methodology, data analysis and/or many of the results in empirical articles. For this reason, I have attempted to choose largely conceptual articles. However, there are some empirical articles. In these cases, I simply expect you to understand the following:

Conceptual Papers

- What is the research purpose, and how is it accomplished?
- Why was the paper written? (Think of relevance and timeliness)
- How well does the paper contribute to our understanding of the focal issues in the objective?
- How well does the paper rely on prior literature?
- What are the contributions to knowledge and/or practice?
- What are the unresolved issues or research gaps in this area?
- What does the paper suggest about future research that needs to be done?

Because you will progress in future doctoral seminars that will require an understanding of empirical studies, you might consider the following questions as foundations for inquiry in your ensuing doctoral seminars.

Empirical Papers

- Why was the paper written? (Think of relevance and timeliness)
- Are the hypotheses well developed? Are they theory based?
- What are the key independent and dependent variables?
- What is the sample? Is it a valid sample?
- Is the design of the study acceptable?
- Look at the measures. Do they measure what they are supposed to measure?
- Have the summary statistics been reported? Does anything look odd?
- What is the method of analysis? Is it appropriate for the data?
- Are any assumptions of the analysis method violated?
- Is there external validity? Internal validity? Construct validity?
- What is the level of significance of the results?
- Could this significance level be due to common method variance?
- Can we accept the study and its findings?
- How generalizable are the findings?
- Does anybody care about the findings?
- What do we know now that we did not know before?
- What are the practical implications (if any) of the results? Have they been clearly stated?
- What are the theoretical implications (if any) of the results? Have they been stated?
- What are the limitations of the study? Have they been stated?
- What are the major research gaps or unresolved issues in this area?
- What does the paper suggest about future research that needs to be done?

Seminar Structure. This is a highly interactive, thought-provoking seminar format. The exchange of ideas, perspectives, awareness and comprehension will stimulate our discourse. Each seminar participant is expected to be fully prepared for each scheduled meeting session. The sessions are organized around the following domains.

The assigned readings are available at [Dashboard \(instructure.com\)](https://instructure.com) Each seminar participant is assigned as a “Discussion Leader” for each assigned reading (see Appendix I). The Modules for the seminar largely address the following:

Module 1

Value, Valuation and Equity

- Introduction to critical inquiry in “value” concept and conceptualization
- Defining value creation in marketing
- Research foundations and applications in value creation

Module 2

Value Creation and Capture

- Utility theory and value exchange
- Transaction cost economics and value creation
- Pricing strategies and value-based pricing

Module 3

Value and Firm Performance

- Resource-based view (RBV) and RAT
- Firm resources and competitive advantage
- Dynamic capabilities and value creation

Module 4

Value Co-creation and Service Dominant Logic

- Service-dominant logic (SDL) and value co-creation
- Customer participation and value-in-use
- Managing customer relationships for value creation

Module 7

Innovation and Value Creation

- Innovation as a driver of value creation
- Open innovation and co-creation of value
- Technology adoption and value creation

Seminar Date	Module	Topic
09/10	1	Value, Valuation and Equity Concepts
09/11	2	Value Creation and Value Capture
10/10	3	Value and Firm Performance
11/11	4	Value Co-Creation and SDL
12/02	5	Value and Innovation
12/03	-	Research Presentations

Performance Evaluation. There are several opportunities for you to demonstrate your ability to understand critical concepts and theories, culminating in the development of a high-quality, submission-ready manuscript. The following deliverables will be used to assess your learning outcomes.

- **Participation/Seminar Leadership (20%).** You will be expected to make value-added contributions to our scheduled seminars, including the preparedness of all assigned (required) readings.
- **Research Presentation (40%).** This is an opportunity to present your research to your peers and others who may give you valuable feedback on your manuscript development. You may elect

to do this research manuscript with one or more DBA students. It is common to collaborate on research.

- **Manuscript (40%).** You will develop a submission-ready manuscript that addresses a research topic. We will meet to discuss your research ideas and progress via Zoom or F2F at a mutually convenient time (not during a scheduled seminar). You may elect to do this research manuscript with one or more DBA students. It is common to collaborate on research.

Seminar Policies and Protocols. All scheduled doctoral seminars will be held at [Frisco Landing | UNT at Frisco | UNT at Frisco](#). However, this degree program resides in the G. Brint Ryan College of Business located at the flagship campus [G. Brint Ryan College of Business | \(unt.edu\)](#), and we will follow all of Ryan College of Business and UNT academic policies as described in the [Student handbook - 2020.pdf \(unt.edu\)](#). There are several policies and protocols that are particularly relevant to doctoral learning and the DBA program:

Doctoral Seminar Attendance. You are expected to attend all scheduled doctoral seminars. A schedule of these seminars is available from the DBA Program support team or from the Graduate Programs Office located in the Business Leadership Building, Room 201, 1307 West Highland Street, Denton, Texas 76201 (or at DBACOB@unt.edu).

In DBAS 6012, you are required to schedule at least one “research meeting” with Dr. Lou E. Pelton. The meeting can be by Zoom or face-to-face. The purpose of the meeting is to discuss your research idea for your presentation and manuscript.

Academic Integrity: The policies stated here are taken from the University of North Texas Student Guidebook (for more details please see - <http://vpaa.unt.edu/academic-integrity.htm>). You are responsible for information published by the university in its official publication/website.

Scholastic integrity must be exhibited in your academic work, conduct, and methods. Academic work for which you receive an individual grade must be your original, individual effort. Although you may discuss assignments with others, the work you submit for a grade must be solely your own. If, in the instructor's opinion, any evidence exists that all or part of the work you submit for grading is that of another person, you (and the other person) will be given a zero for the assignment. This is one form of scholastic dishonesty. A second incident of academic misconduct will result in a grade of F in this course. You (and anyone involved with you) will be given an F in this course, if you are found to have cheated on an exam, or collaborated on an assignment with another student. Further action on incidents of scholastic misconduct will be referred to the Dean of Students. The term plagiarism includes, but is not limited to, the use, by paraphrase or direct quotation, of the published or unpublished work of another person without full or clear acknowledgment. It also includes the unacknowledged use of materials prepared by another person or agency in the selling of term papers or other academic materials. (Source: Code of Conduct and Discipline at the University of North Texas.) See following websites for more details: https://vpaa.unt.edu/sites/default/files/IMCE/inserts/opr0007/academic_integrity_module_for_ca_nvas.pdf, and <https://vpaa.unt.edu/ss/integrity>

Students with Disabilities: The College of Business Administration complies with the Americans with Disabilities Act in making reasonable accommodations. Please let me know (privately) if you need any special accommodations. For assistance with ODA issues, please see <https://studentaffairs.unt.edu/office-disability-access>

ⁱ Pattanaik, Devdutt (2011-09-08). ['Frog in the well'](#). *The Times of India*.