



## Resumé

Virksomheder og (nogle) individer er drevet af at skabe værdi, der kan måles på bundlinjen, da monetær værdi er universelt anvendt som benchmark for præstation, status og beslutninger. Dog mener undertegnede, at dette er en forvrænget anskuelse af begrebet værdi. Med udgangspunkt i at værdi er relativ, og også et kommunikativt koncept, udfordrer afhandlingen denne verdensanskuelse ved at foreslå en ny teori: en Kommunikativ Teori om Værdi.

Med udgangspunkt i en substantiel litteraturgennemgang, suppleret med empiriske eksempler, argumenterer teorien for, at der er belæg for, at værdi kan anskues og måles på andre måder end blot monetært. Argumentet er ydermere baseret på en analyse af begreberne værdi og kommunikation, da den grundlæggende antagelse er, at virkeligheden skabes ved social interaktion, og hvor der foregår interaktion, skabes værdi, her gennem kommunikation. Derudover redefineres begreberne; værdi bliver defineret som ”noget der er værd at have”, hvor kommunikation bliver defineret som ”overførsel af beskeder”. Den simplistiske definition af begreberne åbner op for så mange anskuelser som muligt af særligt begrebet værdi, da det ikke nødvendigvis er monetært. Definitionen af kommunikation er simplificeret, da teorien er mere interesseret i hvad kommunikation gør, og ikke hvad det er.

Teorien drager inspiration fra brede felter, såsom PR og feminisme, og bruger disse for at illustrere bredden af hvad der med rette kan betegnes som et opgør om værdi. Derudover positionerer teorien sig op ad et felt inden for organisationskommunikation, CCO (Communication as Constitutive of Organization), hvilket betyder at kommunikation bl.a. skaber virkelighedens begreber, her værdi. Det bliver ikke blot skabt af ”talende individer” (conversation), men også af materielle og tekstuelle enheder (text). Denne todeling åbner op for en dybere analyse for individet og virksomheden, og tvinger dem ud i en reflektiv proces, der omfatter analyse af interne og eksterne interesser (menneskelige og ikke-menneskelige) og deres kommunikation af værdi. For virksomheden kan dette potentielt blive et værktøj, der gør denne mere åben for omverdenen og dem selv, mere informeret om hvad værdi kan være mht. et produkt, en service, eller endda daglig kommunikation, ligesom det inddrager flere elementer, interesser, og giver en større indsigt i hvad værdi er (hvis ikke monetær), hvilket potentielt giver mere informerede og (i princippet) bedre beslutninger.

Da teorien er i et tidligt stadie, gives der forslag til potentiel research, da denne i princippet kan bruges i mange sammenhænge. Dette skal undersøges grundigt, både af andre og i

min senere afhandling, så teoriens konceptuelle og praktiske værd kan påvises, hvilket for nu er den absolut største implikation ved teorien.

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*Thanks to my family, friends, and coworkers for putting up with me during the entire writing process and for taking me out for the beer or two you meant I deserved. Moreover, a big thanks to Robyn Remke for invaluable support and for pushing me over the (very very steep) academic cliff – I didn't know I had it in me, but you convinced me!*

## Introduction

The widely known phrase: "money makes the World go round" is probably one of the most valid and safe assumptions one can make when trying to define value in a single phrase. Not only because we trust that a \$1 dollar bill actually has that distinct \$1 dollar value, but also because this monetary notion of value permeates our lives and businesses around the world. Can you go shopping without money? Can you do a favor for another individual without consuming something that requires money at some point in time? The immediate answer is probably "No", because we try to make things valuable by asking ourselves questions such as "what's in it for me/you?" and for businesses: "How much would you be willing to pay for this product/service?".

Many things we do in our lives and in business are a matter of transactions with the sole purpose of yielding outcomes that can be measured positively in monetary tangibles. Take for instance the concept of Return On Investment (ROI). Because money is generally ascribed value and is a tangible object we can see and feel, a ROI on a marketing campaign has value when the outcome is measured and associated with other tangibles – here monetary growth, material growth, equity growth etc. These three types of growth all have one thing in common: their value is ultimately measured with money. And so the list could go on.

Then there are the things we just do such as paying for necessities like food, rent, amenities, etc.; all things we pay for without deeper thought, because it's just there and has to be paid for in order for us to live our daily lives. I am sure that if I asked you to live a whole day without participating in some sort of cycle that involves money or at some point in time could be converted to monetary value you would probably say that would be impossible. I would most likely agree. My argument for this and the rationale behind my thesis is that because we universally and communicatively ascribe value to tangibles such as money, the focus on other communicative renditions of value become numbed. Why is this? Because monetary value is the easiest way to give arguments and statements of value weight, and because the world economical system and circles as we know them would simply cease to exist if we were to stop ascribing value to money (and thereby stop using it).

In a lot of ways we associate value with money and we communicate about monetary value in a lot of ways; in texts (prizes, offers, paychecks, transactions etc.) and also verbally (agreements, auctions, settlements, shopping, conversating etc.). It seems so mundane and so embedded into our everyday lives that a simple process of just paying in kind also needs to

have some transactional value. I am advocating that we look at other communicative manifestations of value from a more transformational view so that we can get a communicative theory that can serve as a guide towards measuring value not only in a monetary transactional way, but also a non-monetary transformational way. This is the overarching focus of my thesis, which serves to function as a pilot for further conceptual and empirical investigation.

## Purpose

Why pursue a communicative theory of value when there evidently seems to be broad consensus that value is monetary and easy to measure (i.e. the more money, the more value)? This is a tough question to tackle, but the answer, I believe, lies within the field of communication. The ultimate outcome for (some) individuals and businesses seems to be an increase in monetary value or an increase in some intangible thing that could lead to an increase in the tangible. But how we reach that goal widely varies. I believe that the ways in which we communicate differently about value might trigger additional knowledge for individuals and businesses that could lead to increase in monetary value. That said; value might just be something else in the first place – but is mostly considered something monetary first and foremost.

To demonstrate this duality of value let us take shareholders for instance: The long discussed IPO of shares for Facebook initially sparked a heated debate over whether the service would still be free to use, or whether it would spark a boom in advertisements on the users' pages or timelines. The most prevalent argument was that “because of shareholders demand for increased value, the stock price must be kept at least at the level the IPO has facilitated”<sup>1</sup>. This ongoing debate shows a classic divide between shareholder and consumer expectations, where one conception of value is monetary and the other is that of being able to connect and socialize for free.

Another example is in Denmark at the company I currently work for; Lokalebasen.dk A/S<sup>2</sup>. Lokalebasen is a commercial real estate broker, which specializes in intermediating contact between lessors and renters through an online portal. The business model is simple: in exchange of company and personal information, potential renters can receive information on the lessor on any given lease of interest for free via the portal. This information that the renters are seeking consists of contact information on the lessor; a piece of information that is

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<sup>1</sup> <http://consumerist.com/2012/05/17/what-the-facebook-ipo-could-mean-to-consumers/>

<sup>2</sup> <http://www.lokalbasen.dk>

omitted from the website until you provide your company's data along with your personal data (Name, e-mail, phone, company name) when "ordering" information on a potential lease. If this transaction results in a lease later on, Lokalebasen has the proof that they intermediated the transaction because of the renter contact information and thus the lessor is legally obliged to pay commission. Basically this service is free for renters and thus has no (tangible) value for Lokalebasen, while a successful transaction "materializes" results in monetary gains from the lessors. My argument is that there is more than monetary value at stake, as every successful intermediation will result in monetary gains for Lokalebasen and the lessor, while the renter will receive another form of value; the value of having the real estate of their choice.

Information, as a communicated text, becomes a source of non-monetary value that could potentially convert into monetary value. For the potential renter this is a real bargain because it is free to use. But in a swift process it converts into monetary value. And in order for it to transfer into monetary value, the service must be communicated efficiently and must appeal to a group of diverse users who want to have a piece of commercial real estate that suits their preferences and gives them value.

As we can see from these two examples, value can be communicated in very different ways, notably through expectations. Shareholders have expectations, Lokalebasen has expectations, and the renters have expectations, and these differ. This leads to the rationale of constructing a communicative theory of value.

## **Rationale and Objective**

As can be read from the previous section, the tendency among individuals and especially businesses with shareholders is that we tend to ascribe heavy weight to the monetary rendition of value because it is tangible, used by individuals and businesses explicitly and implicitly every day, and that we can solidly measure it positively or negatively in virtually no time. One could never imagine going down to the local coffee shop, ordering a cup of coffee, only to say "I will pay you back in good reviews by a positive word of mouth to my friends, coworkers and family". This would likely never happen, because it doesn't yield immediate tangible income, and even worse, it disrupts the monetary system of the coffee shop as they would now have a slight deficit. Although exaggerated, this little example serves to show that we have a deeply embedded system of how to conceptualize value in our everyday lives.



The Communicative Theory of Value challenges this grounded assumption and furthermore seeks to bring in other conceptualizations of value, and as the aforementioned examples show, it is in the everyday communicative actions which we will find differing conceptualizations of value, whether in *texts* or through *conversation* (definitions to come in the methodology section).

Upon explaining the basis of the theory, a few nods can be made to Jürgen Habermas' Communicative Theory of Action (TCA), namely his concept of the Lifeworld (*Lebenswelt*). According to his concept of the Lifeworld, namely in communicative actions, we tend to draw upon previous understandings (or cultural stocks of knowledge) into new communicative situations (Habermas 1985:125). So not only do we communicatively reproduce and continue a certain kind of culturally embedded knowledge (e.g. monetary value), we are also aware of it. In the words of Habermas: “in everyday communicative practice there are no completely unfamiliar situations” (Habermas 1985:125). This would explain why we still have such a deeply embedded notion of value in society even though we might communicate it as being something different.

Another parallel that must be drawn to the TCA is the lifeworld as a transcendental site where several parties (in Habermas' words: “speaker and hearer”) can criticize, discuss and raise claims about how and whether their utterances fit the world (Habermas 1985:125). It is in this sphere, I argue, that contestations of monetary vs. non-monetary expectations of value are put to the test. Also, it is here we see problems of expectations arise if mutual agreements are not reached. It can be that a company has expectations that a product or service might yield substantial monetary gains, but unless this is held up against differing expectations of various customers and stakeholders, this product/service might lose non-monetary value which can be a hinder to monetary gains. Again, let us take the Facebook example: so what if Facebook decided to go against expectations of value and made the social media a pay-for-use site? Arguably, this would hit hard on existing users whose value is in the expectation of having a free social media site for networking and socializing because a fundamental expectation of value is shattered, and thus they might abandon the site to look for other social media that could fulfill this expectation (Google+, Twitter, etc.).

So is it this simple? Acknowledge the differing values and expectations of stakeholders and you will reach your company's goal of sustained monetary gains? In part, yes, but the Communicative Theory of Value also takes on the notion that addressing value from different perspectives might yield more novel insights on a company's stakeholders before

making the next move, and listening to the many voices outside and inside the company might also help to make more informed and ethical decisions in everyday business conduct. A novel goal would be if a company could yield good monetary returns, but also yield non-monetary returns for customers, i.e. a sustained win-win business. As we see it now, businesses still get involuntarily involved in issues, crises, and other types of conflict which can, in many cases, be traced to some kind of misunderstanding or inconsistency between expectations of various kinds.

This is the rationale for why the communicative theory of value would be socially interesting and relevant for businesses as well as individuals. Instead of only thinking about monetary value as the primary and first source of decision-making and conduct, one must bring in other renditions of value in order to bridge the gaps between multiple expectations stemming from multiple lifeworlds in order to bring the more informed, ethical and understanding business to life. In order to do so, the business must listen and understand, and this is done through communication – where non-monetary value in my opinion will be manifested – be it through texts or conversation.

### **Research Question**

Because of the conceptual nature of this thesis, the research question is based on how we could grasp the concept of value, and what type of theorizing might help advance our knowledge. I argue that communication holds the explanatory power of how value is individually conceptualized and also that communication constitutes value throughout the multiple renditions in everyday contexts, through textual (written, material) communication or conversational (verbal) communication.

Basically, the research question will revolve around the very foundations of what I call a Communicative Theory of Value (CTV). This is a theory in its very infancy, and the flow of this thesis is naturally guided from this fact. As already mentioned, I believe that there is empirical proof that such a theory can touch base within many differing fields with different ontology, epistemology, and axiology and thus yield novel research opportunities. Another prevailing argument throughout the thesis will be that of its use to society; that it broadens the palette for businesses and individuals to be more analytical and pragmatic in their choices in both everyday conduct and even in critical situations. Basically, The Communicative Theory of Value posits that you as an individual or company can yield additional

non-monetary value by looking, asking, and listening to the textual or verbal communication of your constituents, internal as well as external. This will not only help you think differently and get smarter about the multiple facets of value, but it would also help you make more informed and ethical decisions and choices.

Because of these hypothetical statements, the research question has a more explanatory factor, and can be seen as a “sales pitch” if you might. You, as the reader, will be responsible for reading this pitch, and therefore will have the voice in judging how this holds up, and whether you will “buy” it or not, or would just like more clarity on theoretical or practical concerns, you can read the thesis as such an argument. Therefore, consider the research question to be this:

*In what ways is value a communicative concept? Moreover, how does a Communicative Theory of Value redefine our understanding of value?*

At a glance, this question might seem simplistic if we choose to view value as monetary, but as the previous pages served to highlight, value can be a lot of things. Therefore, this research question is constructed so that the very concept of value can be probed in different contexts and in various forms. Furthermore, because the thesis is a foundational paper about the CTV, value will be conceptualized through communication, and communication will play a central role. The objective is to prove its heuristic and theoretical value in advancing knowledge about an “ill-defined concept” such as value.

In order to pinpoint how value is conceptualized through communication, I will first turn to a literature review of 4 distinct fields of study, namely: Public Relations, Information Seeking, Media Effects Research, and Feminist Studies. These fields are very distinct, yet in some places interrelated when talking about communication of value. The purpose of the review is to highlight the potential broadness of the theory and its applicability. Embedded in the review are also practical examples from real-life cases that serve to highlight the potential closeness of the theory to practical issues which have been experienced.

Following this section is the theoretical section, where the main concepts of communication and value are explicated, along with a walkthrough of the foundational elements of the theory, along with other theories (CCO) with which the CTV touches base. From here and on will be a definition of the ontological, epistemological, and axiological stance of the theory.

Then will follow a section with suggested methodology, including suggestions for which components could be part of the theory. Two research opportunities will be highlighted based upon the theory's core ontological, epistemological, and axiological foundations. Following this the potential for qualitative, quantitative, and mixed methods research will be analyzed, while ending the thesis with a "conclusion", theoretical implications, and discussion. The thesis as such, will then be one whole argument serving to answer the whos, whats, whys, and how comes of the CTV.

## Literature Review

Although the CTV as rendered in this conceptual thesis has never been directly constructed, it is possible to draw some parallels to other fields of research where the underlying conceptual problematique has been highlighted in many a few scholarly debates. This section highlights important debates and sources of inspiration for the CTV. What follows is just a short introduction to each debate followed by an individual review of each, and ending with a summary and final comparison to the CTV.

A long and exhaustive debate regarding how the value of Public Relations (PR) should be measured has been underway for almost 4 decades (give and take 5 years), and the debate has been primarily regarding the justification of the PR field in comparison with Marketing and Advertising and whether they should be compared according to the monetary or non-monetary value they yield for companies. This discussion is chosen mainly to elaborate how complicated it can be to justify monetary value vs. non-monetary value and thus serves the objective of highlighting that we cannot diverge completely from monetary value.

A second and related field that deals with value is the field of Information Seeking. This field is especially interesting because it deals with the very mechanisms that make us prefer some information over other pieces of information. Information seeking behavior, I assume is a very central part of evaluating products and services in terms of value in what could be defined as an iterative process of comparing, contrasting before, under, and after interaction with a company. The debates in this field often revolve around individual agency and the psychological factors that are at stake when seeking information and how information, in its many forms, can be perceived as valuable for the individual.

Looking into the field of research on media effects, the Uses and Gratifications (U&G) Theory also plays part as an important source of influence to the CTV, highlighting

that social and psychological origins of needs generate expectations of the mass media and other sources which then ideally creates need gratifications after exposure to different kinds of media exposure (Katz, Blumler, Gurevitch 1974:20). Because of the percolation of traditional mass media into e.g. social media, a contemporary debate revolves around whether individuals, with all the media choices available, have complete agency over which sources they choose according to their needs, or whether the media ideally can create “false” needs. This is an important debate, as this raises the question whether we can create values as a company and influence customers with these (with Apple making an interesting case) or whether we must acknowledge power of the individual’s agency and values in order to create a better product, such as the expectancy-value approach assumes (Fishbein & Ajzen 1975).

The last field which the literature review will focus on is the field of feminism. Ever since the highly influential article from Acker (1990) regarding the theory of the gendered organization, the focus has seemingly been on a “battle of values” and perhaps more elaborately, the struggle to allow for female voices in organizations. Important to note is that feminism starts from the notion that gender influences the way we think and the way we feel in a manner that is often invisible to us (Miller 2004:78). A bit like the CTV, feminist scholarship deals with social constructionist thinking with a critical approach, meaning that what we do in real life is indeed affected by values and thus transferred to business contexts, with particularly feminists stating that society has been socially constructed in a patriarchal way. The debate is ongoing and very dynamic which proves its relevance in contemporary society. Especially, the way in which value is communicated is a focal part of the debate which I also believe will contribute to the CTV in the sense that we broaden our way of thinking about, and using value.

To sum up, the literature review will focus on debates potentially important to the CTV, mainly: PR, Information Seeking, Media Effects Research, and Feminism. These will be elaborated with relevant pieces of debate, identification of ways value can and has been communicated in the debates, how they touch base, and how they will ideally contribute to the CTV.

### **Is value monetary or non-monetary? An insight into the debate of Public Relations**

As before mentioned, there has been a long and exhaustive debate in PR for the past 30-40 years whether the true value of PR should be measured in monetary or non-monetary values.

This debate has struck a nerve in the sense that it represents the very legitimacy of the field itself for scholars and practitioners in representing the field externally.

Advocates for monetary measurement have tended to highlight the economic rationale of organizations, stating that a company must make revenue to satisfy its key stakeholders (i.e. shareholders and investors) because profit is the very basis of measuring value (Verčič & Grunig, J. E. 2000). The underlying assumption is that if PR has value, it has to be measured in quantifiable terms over a given (short) period. Talking about shareholders and investors, the value of efforts would be evident in a fiscal balance sheet presented every quarter.

On the other hand, advocates for non-monetary measurement state that monetary value is hard to measure in PR, as it is about creating and maintaining (good) relations with the public, and these might not necessarily be short-term, as PR practitioners are interested in making good solid long-term relations with the public (e.g. Kim & Ni 2010). Therefore, measuring the monetary value of PR over a short period becomes almost impossible. Namely because multiple publics (i.e. stakeholders or constituents) at one time may hold different expectations about a given product or service. That is; stakeholders might care for revenue while management might care for effectiveness in key business areas and consumers might want a solid product at a good price.

This debate has been positioned in a key spot in the field of PR, Marketing and Advertising, as several scholars as well as practitioners have had trouble in discerning between these fields. However, an agreement has somewhat been that marketing and advertising are easier to measure, as these fields in practice make advertisements and market analyses which can be tangibly measured in output and reach while PR basically has press releases as one of the few sources of quantifiable and measurable value and it is highly doubtful that an entire field would agree that their only task is to merely write press releases as this would mean they essentially would be only doing one-way communication (Hutton, 2001).

Therefore, a lot of effort has been dedicated to explicating in praxis and conceptually how the value of PR can be communicated, if not monetary, and how it would essentially convert into monetary output in the end. One of these ways are aligning expectations as before mentioned, because this can increase company reputation; an area which many PR theorists believe is the most important for the field to legitimize itself in.

L. Grunig et al. (2002) advocate that PR practitioners should cultivate quality long-term relationships with stakeholders in order to increase reputation and stakeholders' willingness to work with the organization by i.e. meeting expectations and bridging gaps. However,

this has yet to be converted into measurable value. This, among other PR analyses, represents a core assumption of the field – that we must be able to measure value in terms of non-monetary value, but that we can also not negate the ultimate monetary value as this embeds businesses everywhere because of the economic system. Interestingly enough, Kim, Y. (2001) found evidence that providing PR functions with more financial resources will increase reputation, which supports this relationship. However, the field still struggles to communicate the value that legitimizes its very existence.

The most compelling explanation of the field's contribution of value is explicated by Grunig, J.E. (2003; 2009) and Kim & Ni (2010) in that an organization is most effective when it chooses and achieves goals that are important to the organization's self-interest as well as the interests of strategic constituencies (i.e. publics/stakeholders) – summed up as competing value. Essentially this means that the PR practitioner must identify competing values and “bridge” these in order to meet expectations and ensure that the company satisfies as many stakeholders as possible. These values should be identified in communication through texts and verbally and communication of value thus becomes a two-way process. The PR practitioner ultimately ends up grappling with many communicative renditions of value, and becomes of interest for the CTV in the sense that one could possibly gain multiple communications of value in a business process and context, perhaps further elaborating the process of converting non-monetary value into monetary – a struggling point I believe will exist for years to come.

For now, the main struggle of PR is how to operationalize intangible PR processes and quantify the outcomes of relationship building. PR practitioner James L. Horton (2002) somewhat negatively points out that “there is no way to calculate that [value] absolutely and anyone who claims that he or she can misunderstands value... there is no absolute value formula for Public Relations and there never will be because value is variable” (p. 1). Value is thus in the eye of the beholder and hard to ultimately define. Adding on to this observation, value also resides in company products through the material and textual aspect, i.e. we cannot neglect that a product or service speaks through the texts and physical composition of these. Therefore, justifying the value of PR as a service or product also becomes communicating value effectively through texts and conversation – a challenge that I believe will become even more apparent in the PR debate for years to come.

So how have PR practitioners tried to communicate value in the debate? This will be looked further into in the following.

## Communicating value in the PR debate

One of the most compelling communicative renditions of value advocated by practitioners has been the concept of compensating variation. Simply put, this is a way of transforming non-monetary value into monetary value by asking someone how much they would be willing to pay to have something (e.g. a good reputation) or get rid of it (J. E. Grunig 2009)<sup>3</sup>. This is a very simple way to turn soft value into hard value by uttering a simple sentence. Or, more critically, it could be a way for brilliant communicators with potentially unethical motives to sweepingly convince management to allocate money for a negative cause. Another way this concept can be used is in the wake of crises, i.e. “how much would you have paid to have avoided this crisis?” and thus pave the way for future legitimacy of the field. Communication of value essentially becomes a task for the management to interpret in that they have to accept that value might not have been created yet, and as such, they must allocate funding in advance for a product that is still hard to measure (increased reputation through cultivating long-term relationships) (Grunig, J.E. 2009: 11).

As earlier mentioned, the PR practitioner must bring together and reconcile the many voices of an organization to bring more information to the table so that management can make more informed decisions regarding a product or service, so a possible situation that could bring the concept of compensating variation into play would be to bring as much valid and relevant information to management as possible before asking what they would be willing to pay to avoid or facilitate a given reputation or relationship regarding a product or service. The communicated value thus becomes information that potentially could transfer into monetary value if played right by the PR practitioner.

The value of a product from the company’s side can thus be communicated in tangibles, but there is also the task of meeting consumer expectations which might not necessarily be tangibles. A four-door car, once it’s sold, obviously brings revenue to a company (monetary value) but a prime factor is that it also meets expectations from consumers (families for instance) such as mileage, space for 4-5 passengers, space for baggage, a good climate etc. before the transaction in fact takes place. Here you can reverse the concept of compensating variation: what would you be willing to pay to have a car that can do such and such which will ultimately benefit you and your peers? It is a two-way process involving different expect-

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<sup>3</sup>The measure was originally introduced by J.R. Hicks (1939, 2nd ed. 1946) in *Value and Capital: An Inquiry into Some Fundamental Principles of Economic Theory*. Oxford: Clarendon Press.



tations of value, and the key becomes capturing the communicative renditions of what would bring monetary and non-monetary value for all parts. And this, I argue, is an ongoing transformational process that must be cultivated and sustained through communication as we might see different context-dependent processes where communication of value ultimately differs. Thus, communication of value will not necessarily be a quantitative transactional process, but more of a qualitative transformational process that could serve to facilitate good relationships and bridging of expectations, ultimately creating a better product or service thereby contributing monetary value. The trick for PR practitioners becomes to convince that communicative value will generate fiscal returns in the long run. And this will also be a caveat in developing a CTV as the theory posits that value can be communicated in various ways, hereby also in non-monetary renditions. What this discussion also contributes to the theory is that communicating value has the potential of boundary spanning and furthermore traverses the gap between monetary and non-monetary value while acknowledging that we cannot diverge completely from monetary value.

I now turn to another discussion important to the CTV, namely, the discussion of information seeking and what makes individuals prefer one piece of information over another. The field is very broad and dynamic, so metatheoretical discussions are prominent in the literature; therefore, I will limit the review to areas of discussion that are of relevance to the CTV.

### **Information Seeking: What is valuable to us and how do we communicate it?**

This theoretical debate takes us behind communicative actions and looks at behavior underlying our actions, namely information behavior underlying information seeking. Because information seeking is something we do every day and is so closely connected to human behavior, the field itself can be traced to so many disciplines (Case 2012: 14) that I have to delimit the focus to be on the field of communication and draw parallels to value.

We can draw the first parallels from information seeking to communication and value by looking at Talja's (1997) definition of information seeking; that language is seen as the primary shaper of observations and interpretations of the world. Information is about what people do with language and what language does to people. Already, a valid connection can be made to the previous discussion about PR and how people treat language; one piece of information can be interpreted differently, and so, a product's value or any value might invar-

iably differ in stakeholders' contra consumers' eyes and thus create gaps of expectation. A recent example would be the public Danish transportation system's (DSB) cuts in the amount of bus and train lines. According to DSB and the responsible politicians, the value was that the public would get a more streamlined and optimized transportation system and they could focus more on being timely and efficient. However, critical consumers quickly responded that this was an excuse for cost-cutting and that this would reduce incentives to ride an already inefficient public transportation system<sup>4</sup>. As this example shows in simple terms is that the communication of value differs and is context dependent. Perhaps more interestingly, it might also suggest that information and value as communicated by one constituent is taken by another, interpreted and then communicated again. Communication then becomes a dynamic and iterative process of agency and structure (will be thoroughly elaborated in the theory section), where essentially we “do things to each other with language”. This has the implication for the CTV that we can't necessarily see communicative renditions of value as completely unbiased or “unprocessed” with or without reason – instead I suggest that there is a struggle over meaning going on in the process of interpretation and communication of value (to be elaborated later).

Of course when dealing with human behavior information becomes a complicated subject. In the literature, key debates have been revolving around factors that might affect information seeking, such as: taste, personal contacts (word of mouth), comparison, contrast, affluence and education – a lot of parameters with consequences for information seeking – as these have the power to overwhelm any collection of facts, no matter how large or persuasive they are (Case 2012). Building on this, Bateson (1972) points out that information is then whatever appears significant to a human being whether internal or external (p.453). That is, when individually determining whether information is valuable, internal and external factors come into play in a process of sense-making before we make the communicative act. I agree with this point in that value of e.g. information (or anything in particular) lies in the eye of the beholder.

Another focal point in the discussion of information seeking is that information is indeed a very hard term to define. Donald O. Case (2012) lists a range of definitions of information as a term that is so broad you might lose your breath, but he also demonstrates that we can safely say that it could be anything (perhaps reducing the significance of the term in praxis). What is interesting then is that the literature goes on to suggest that instead of asking

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<sup>4</sup> <http://ekstrabladet.dk/nyheder/samfund/article1815646.ece>

what information is, then we should ask what *relevant information* is. For the sake of the CTV, this proposes a very relevant linkage, because what could be perceived as relevant information might convert into communicative value. However, it also goes the other way round, because if information is irrelevant, and perhaps detrimental or even rubbish, this might also result in a negative communicative utterance of value pertaining to the information.

Another part of this debate is how the quality and value of information can be measured. Information scholar Reijo Savolainen (2010) argues, along with Case (2012) for “qualitative and naturalistic studies focusing on real consumers seeking information in everyday contexts” (pp 293-294). Part of this resembles one of the foundations for the CTV, that value is context-dependant, in the eye of the beholder, and can be communicated in various ways – in essence, it involves looking at human nature and conduct ideally. In the study of information-seeking, this call for more qualitative and naturalistic studies also represents a need to address a truly complicated part of the human mind – behavior.

As before mentioned, among others we turn to peers for information and validation of information, which means that human sources have great legitimacy – even word of mouth can spread quickly. As an example, Google Places and Maps have learned to “harvest” information from people, making them willing to communicate experiences with others. A restaurant visit can be a crucial experience for people who love food, and if this experience is not satisfactory, the ease of communicating that piece of information on Google becomes of vital value and consequence for the restaurant. Communication of value becomes information that easily merges into cyberspace and is distilled into already neatly programmed ranking systems and is there forever to leave a mark. To make a parallel to PR, a well-known quote is: “your reputation is what comes up in Google when you do a search of your company name”.

This is also a crucial part of information seeking studies: that the percolation of information onto various sources, along with the continuous acceleration of technology, may force scholars to do these naturalistic studies as there are simply too many contexts to study. Accessibility and availability of information (also known as “convenience factors”)<sup>5</sup>, like the one Google provides, are important factors in information seeking (Savolainen 2008) and to the CTV this debate contributes with behavioral factors that one should take into considera-

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<sup>5</sup> The term is widely used in Connaway, L.S., Dickey, T.J., & Radford, M.L. 2011. ‘If it is too inconvenient I’m not going after it’: Convenience as a critical factor in information-seeking behaviors. *Library & Information Science Research*, 33(3), 179-190.

tion as a business when making major changes in a service or product, or even when trying to do sense-making itself. Cold, hard objective facts and figures might put perspective on hard realities, but once communicated to the public it becomes subject to interpretation, and thus the values that were once communicated might have changed character in the face of consumers. For engaging and trying to capture different validations about a company based on information, Brenda Dervin (1992) suggests that sense-making is a useful part of e.g. an interview method to interact with users and potential users to provide service based on how they make sense of the company and its services (p. 70). Drawing a parallel to the CTV, I propose that this will also be a way to measure communicative value and start a process of adding non-monetary value to a company. This will be elaborated in the suggested methodology.

For now, I end this review by making a linkage to another field in which the discussed problematics somewhat can be compared to those highlighted in the introduction and the previous reviews, namely; the field of Media Effects Research. Here, the grand discussion is and has for almost 50 years (arguably) been: who does what to whom through which channel? This is an important field of research pertaining to the CTV, as it deals with agency in e.g. seeking information and what factors might affect what we communicate about a product or service, or anything in general. Naturally, value also plays a part in this equation.

### **Media Effects Research: how the field contributes to the CTV**

It has long been acknowledged that we try to affect each other through different media via communication. It has also been acknowledged that we can (somewhat) affect it the other way. However, a huge discussion about the effects of media is still proliferating, most likely due to an intensely more fragmented media landscape (social media, new platforms) and the much argued percolation of messages onto a plethora of platforms<sup>6</sup>.

In short, different media are programmed to satisfy desires and needs of the public. The Uses and Gratifications Theory (U&G) (Katz, Blumler, & Gurevitch 1974) looks at the motives to why individuals choose certain media at various times and what they get out of their connection with media; i.e., we use media to obtain certain gratifications. The theory has relevance for the CTV in that it looks at behavioral reasons for choosing one thing over the other, and thus it also connects with debates in information seeking, essentially saying that

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<sup>6</sup> For more information on the debate, visit: <http://matei.org/ithink/2012/11/16/mass-to-social-media/>

we “stratify” the chosen sources based on needs and thereby make a distinction between what is valuable or not.

A communicational rendition of value, I will relate to myself, could be my preference for using video games instead of movies as my primary source of entertainment. Why? Because with movies, I tend to feel separated from the actions on screen and thus it becomes harder for a movie to emotionally have impact on me. A video game submerges me into the action, and everything I do has ramifications for further things to come and therefore, if the game has value, it has the ability to make me think over my actions, gives me emotional concern over my fellow game avatars, and generally drags me into the story as were I a natural part of it. This is an individual rendition which suggests that the value of a videogame for me is the level of involvement. This would also be an expectation I bring in whenever purchasing a video game and it also represents several gratifications: personal and emotional involvement, personal identity, integration, and social interaction. The U&G Theory would posit that I actively seek this media for these reasons, but also that these uses are already served by the media. This is arguably the pinnacle of the debate in this field. Some argue that media effects are broad; reality TV like X-Factor has the ability to gather millions of viewers to a show that will arguably create the next “superstar”. Here, the U&G Theory is criticized for being too individually focused and effects can be measured more broadly. More elaborately, with the emergence of social media, there are so many channels of exposure that we are almost bound to submission to the media no matter where we go. On the other hand, U&G advocates would argue that this has just given us more choices to stratify media uses to fit our exact needs.

Building on this, and incorporating value into the equation, the expectancy-value approach (ECV) (Fishbein & Ajzen 1975) suggests that an individual’s behavior will be guided by an assessment of the value of a particular outcome and an assessment of the probability of that outcome occurring. Tied together, this blends in with my earlier example; that I will communicate the value of a product based on the value of a probable outcome (or outcome that has been gratified earlier via other media or games). After that, I would then assess whether use of that media would gratify my communicated needs (value).

One might say that this complements the debate of media percolation. If I cannot get gratification from one media, I will simply turn to another. Communicative renditions of value before I even turn to a media become crucial to a business that seeks consumer retention on a media. Here, parallels can be drawn to the debate in the information seeking literature, as information becomes crucial in determining whether a media can gratify our needs. Infor-

mation can become a crucial gratification category, but not the only one as McQuail (1983: 82-83) demonstrates. However, looking at the CTV, this can arguably also apply for products and services in that there is a broad range of constituents which seek gratification from a product or service. Actively, value is assessed based on the potential outcome of purchase or usage (or something else), or what the product or service, along with the company, communicates, textually or conversationally.

Looking into the debate on media effects can be an encumbering task for scholars and practitioners in whether we choose to view media use as being broad or individual, and also whether media has the power to influence us and vice versa and how we influence each other. We could ask ourselves whether we are already influenced by media before choosing which media source to use or the use of a given media is entirely hedonistic. Are we passive recipients of media messages or do we actively seek media based on informed choices? The questions remain at large in a very vibrant discussion that will likely continue for years to come with the inception of still more sources of media<sup>7</sup>.

The debate is relevant for the CTV because of the rigorousness of the different studies where communication seems to be a deciding factor in measuring how we perceive different media to be valuable to us or not. As I will define later in the theoretical section, value has many faces, but economical value still remains the most tangible measurement while other forms of value and non-economical value as a concept, have been ill-defined. As you can see from the previous three debates, this reigns true.

With the introduction of the last debate regarding value, which takes place within the field of feminism, I end the comparative literature review by looking into different aspects of value which, at times seem opposing to other values that we might define as the norm. The CTV is primarily grappling with a conception of economical value that is so firmly embedded and established in practical and scholarly contexts that other conceptions of value are hard to legitimize and establish. Feminism takes a familiar stance in saying that gender is so firmly established and embedded that it defines important features of social life such as paychecks, ethics, social status and opportunities (among many more) (Miller 2004). Patriarchies, as compared to the economical conception of value, must be challenged, e.g. though communication as language is seen as patriarchal and thereby oppressive for women (Penelope 1990).

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<sup>7</sup> For a snapshot of just the social media landscape, see:  
<http://socialmediafish.files.wordpress.com/2011/06/international-social-media-landscape21.jpg>

This is a very novel point, as feminism deals with a familiar yet intriguingly complex problem as the CTV in that it challenges an already established and defining feature of social life.

### **Feminism: challenging established norms.**

There are many strands of feminism inherent within the overall sphere of the feminist debate – with widely ranging opinions and modalities of opinion – from Liberal Feminism to Cultural Feminism. What these different strands interestingly have somewhat in common is the stance towards patriarchy and the undermining of female values – and there are many (too many to cover in this thesis). Therefore, I look at the values which are fruitful in bringing into the foundations of the CTV.

One of the set of values is those of Liberal Feminism, stating that patriarchy is the root of oppression, submissive to women and the values of women (in Buzzanell 1994). This field is quite critical, but nonetheless it highlights values that are essentially muted in society. The demand is that values that have been devalued by men should be affirmed and reified oppressive social roles for women should be removed. What it shares with the CTV is that it acknowledges structures that might be impossible to abandon (such as economic value), but nonetheless should allow for emancipation of women, e.g. changing the system from within in order to ensure no systematic disadvantage. A very interesting part of this debate could be seen in Denmark in the year 2011-12, where a law was enacted saying that women and men should be equally represented in numbers in executive boards and committees in Danish companies<sup>8</sup>. The debate was surrounded with controversy with advocates against the law saying that this would hinder companies in hiring the best and that equal rights already resided in the fact that they would hire the best, no matter the gender.

Another very relevant debate for the CTV in feminist scholarship is that of Cultural Feminism, stating that female values are oppressed by male values and stereotypes and is a cultural norm. The objective here is to revalue women's values and acknowledge these as part of changing an already established cultural norm. The very famous quote from professor of organizational studies, Edgar H. Schein (1985) that already established cultural norms are hard if not impossible to change, still remains relevant in this discussion and for the CTV. Essentially, I acknowledge the economic measurement of value is very hard, if not impossi-

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<sup>8</sup> <http://www.kromannreumert.com/en-UK/Publications/Newsletters/Pages/EuropeanEmploymentLawUpdate-December2012.aspx#article1>

ble to change, but, in line with the argument laid out by Putnam in Buzzanell, P. (1994), I argue for the conceptualization of alternative forms of value, just as they argue for conceptualizing organizational communication from feminist perspectives to develop missing concepts and enhance development of a more ethically and socially conscious organizational practice.

The reason for this literature review in such different fields is that they all grapple with already established norms in discussion and are still in the phase of conceptualizing alternative concepts of value. Especially evident in feminist scholarship, female values can be classified as an “other” compared to male values as the “norm” (Acker 1990). I believe that this is a vital thought to bring into theory-development especially when dealing with already established and widely used concepts. Change is difficult and thus requires rigid concepts and frameworks that can be of as much aid as possible in arguing for change. Below I will highlight some of the female values which could be seen in relevance to the discussion and the CTV.

### **The “others” speak**

One of the most prevalent values inherent in feminist scholarship is that of the empowerment and giving voice and influence to those disempowered by patriarchal structures (Shackelford 1992). Here we see a classical gender gap favoring the “white male” over minorities. The standpoint suggests that inclusion of others in traditionally structured hierarchies of businesses, organizations and institutions will help bring diversity, creativity, and analytical aid to these systems. At the other end of the spectrum, economists and other proponents against “softer” social sciences argue that these detract from the rigor and objectivity of economic science and gives voice to those without proper training thus reducing the science to a science no more defensible than alchemy (Strassmann 1994: 153). Communicating value in this debate becomes a tug of war, fighting hard objectivity with social science.

An example that illustrates this tug of war in favor of the feminist argument is the Danish company Cult’s commercials for their mixed vodka and soda drink “Cult Shaker”<sup>9</sup>. In early 2003 they launched a campaign for this drink depicting naked women holding the drink in a sexually “ready” position. The campaign caused an outcry among feminist and ethical organizations, saying that this was the ultimate way of demeaning women and the ads were

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<sup>9</sup> <http://adland.tv/content/cult-sexy-shaker-shakes-denmark>



reported to the consumer ombudsman which later on ordered Cult to pull back the ads. Nonetheless, the commercials were believed to have solidified a sensational growth of the company, and compared to the amount of controversy; the commercials were a clean cut success<sup>10</sup>.

This example highlights a paradox when comparing hard measurables of value to softer measurables. Feminists got what they wanted; a complete removal of the ad, but Cult got the same and perhaps even more: revenue and the proof that male and hard values are prevalent and perhaps more successful when promoting a product. This is one of the situations which illustrates the complications of comparing something that is immediately tangible, measurable and accountable in already established and widely used with the seemingly opposite. This is also one of the key factors of feminist scholarship that, compared to the CTV, shares the same ramifications. What it suggests is that after the inception of a concept or a theory, this must be rigorously tested, improved, and empirically validated in constant iterations so that it may become stable on its own.

Although this discussion along with the examples highlight some severe challenges for feminism in communicating alternate values in an organizational context, I still believe feminist theory contributes with what will be important factors in driving a business. One should remember that value, as communicated in feminist scholarship, might be considered softer values, and these are still part of everyday life in the ongoing social construction that is communicated through language. I also believe that the feminist communication of value is transformational, as is it in the CTV, being that it is embedded with a social will to change existing structures, and thus becomes embedded in communication. As Wicks (1996) rightly points out in his reflections on the practical relevance of feminist thought to business, there will always be businesses (based on monetary value), although there is also plausible basis for believing that businesses will discover the potential to build up social capital by including feminist thoughts (p. 526) in their everyday conduct. In support of the CTV, I believe that this could, among other things, be done by including other communicated conceptions of value, hereby also feminist values. The first step in this direction would arguably be to look at how communication constitutes value in differing fields and how this line of thought could potentially change already established thoughts and practices.

In this literature review, I have highlighted four very different fields of research where value is a concept embedded with so many different definitions it almost becomes exhausting

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<sup>10</sup> <http://www.b.dk/kultur/porno-eller-reklame>

to even start thinking about what value might be. However, the debates within these four fields show that when you try to make new concepts or theories, they usually end up in being in contrast to already widely established and embedded conceptions, here value. One might even go so far as to say that a communicative theory of value would be more than tough to make being that value will prevailingly always be measured in hard terms. However, looking at how communication constitutes value in so many different ways and influences social life as can be seen in the examples throughout the review, I argue that communication becomes the key determinant in what is significant for individuals in the everyday ongoing interactions of social life. Furthermore, as the review highlights, it might help us toward a paradigm shift in how to do business and help us identify other sources of value that might be highlighted instead of starting with the hard measures of monetary value. Monetary value will always be here, but it should not be used as the ultimate resource of measuring value every time. Instead, capturing value as constituted by communication might help the business to be smarter, more informed, more rational and more ethical, and thus contribute in other alternative and positive ways to monetary performance.

In the following is an overview of the theory which includes the metatheoretical considerations, clarifications of definitions and concepts, how it could be modeled, and how it could possibly make a contribution theoretically and practically.

## **Overview of the Theory**

First I will be looking at the very concepts which are at the heart of this theory. It is crucial when building a new theory that the concepts are clearly defined, both as how they are traditionally conceived, and how the theory looks at these. This chapter can be seen as an introductory guide for the theory and thus serves the purpose of giving you the very foundations for the theory in terms of definitions of concepts, ontology, epistemology and axiology.

Structurally, emphasis is put on clearly defining the concepts which the theory uses, as these are the very foundations of theory-building. These build upon the previous debates in the various fields and serve to explicate what is considered core components of the theory. From there, the theories with which the CTV touches base or draws inspiration from will be explained, highlighting the contributions of these theories and further introducing and explicating concepts important to further theory-building.

The chapter ends by summing up the core concepts in as concise a manner as possible, in order to move on to the methodological considerations, with focus being on explicating the concepts as clearly as possible so that these are best primed to be used in a practical context. For now, let us start explicating.

## **Explication**

Social scientists call the process of defining a concept “explication”. According to Chaffee (1991), explication is the intellectual process that relates theory to research, which links a focal concept to the ways in which it is studied. There are several steps in this lengthy process, starting with reviewing and analyzing existing definitions. In the literature review I highlighted several ways in which value had been communicated in different fields. Although these were far from exhaustive, they served to underscore that value as a concept, when not looking at monetary renditions lacks a coherent or broad definition, and furthermore that value is communicated in widely different contexts all the time. Being that I analyzed communicative renditions of value, the concepts that require explication in this thesis are those of communication and value.

As you will see in the latter, these two concepts have in common that they have hundreds of definitions, meaning that we have to start the process of explication with these words in dictionary form – that means: what communication and value is as a nominally defined. From there and on one must go into looking at what has been written about a concept throughout the literature. Because of the length of this paper, I will be including part of this process by looking at the field of CCO and how they have defined communication, as the term itself evokes more than 130 different definitions (e.g. Dance, F.E.X., & Larson, C.E. 1976). Because communication entails so many definitions, I will be trying to explicate a definition from the CTV’s perspective. That is – a definition that has a fit with the theory’s very core and one that can serve to explain and constitute value in different and perhaps novel ways. This is a metatheoretical consideration grounded in Chaffee’s discussion that finding a single, central meaning is unusual, particularly when distinct research literatures are examined (1991: 26-27). Let us first turn to the concept of value.

## Defining the concepts: Value

At first glance, value, as looked up in the *Oxford English Dictionary* is defined as follows: (1) “The equivalent monetary worth of a specified sum or amount”, (2) “Originally: a standard of estimation or exchange; an amount or sum reckoned in terms of this. Later (now chiefly U.S.): a thing regarded as worth having.” (3) “That amount of a commodity, medium of exchange, etc., which is considered to be an equivalent for something else; a fair or satisfactory equivalent or return”, and (4) “The material or monetary worth of something; the amount at which something may be estimated in terms of a medium of exchange, as money or goods, or some other similar standard.”

Already here, we see different connotations associated with just one term. On one hand we can see the traditional conceptions of value, evoking value as being a part of commodities, as it was to Adam Smith, David Ricardo, and Carl Marx. We also see that value can be something that contributes to the individual, e.g. “satisfies a need or want of a living organism (McKnight 1994: 466). However, what these definitions all have in common is that they are based on transaction, or some kind of *exchange*. If you recall the introduction, one of the very foundations of the CTV was that we tend to look at value as an exchange, or transaction of some sort. I argued for a more transformational view on value, meaning that always looking at transaction as the first and primary source of value can lead to neglect of core company stakeholders, important information, and more importantly, issues or crises.

Another very important aspect of looking at these definitions is the phrase “a thing regarded as worth having”. As evident in the literature review, each of the four reviewed fields have argued that different things are worth having; equality of gender rights, information that serves the individual in an almost hedonistic way, the agency to unconditionally choose something that gratifies needs, and having good long-term relationships. What these fields all have in common is that the things that are worth having have been hard to justify as something *generally* regarded to be worth having. Within these realms value is communicated individually as something regarded as having value or being “worth having” which can vary depending on the context. Value then, does not become something fixed, but rather a fluid concept that is conceived in the communication between the “eyes of the beholders”.

That said; value also becomes a communicatively contested concept. This is evident in the information seeking literature along with the media effects literature which suggests that even before communicating value, we ourselves have already rationally or intentionally

chosen among several tangible and intangible items that we believe possess value. There is no reason to not believe that these items do not communicate or somehow appeal to us before choosing if they have value. This opens up for a transformational view set on contesting traditionally based concepts of value while discursively opening up for change, as these individually differing renditions of value are put to the test via communication.

Support for this communicative definition of value may be found in the realm of value co-creation, essentially stating that value is co-created in joint activities between a company and the customers when they are in direct interaction with each other, aiming to contribute value for both parties (Grönroos 2012). Here, the outcome of value might be different from party to party, but it is essentially created through interaction – hereby language and communication. It also states that co-creation experiences may have negative and destructive effects for either party. Essentially, this is solved via communication, transparency and the recognition of either parties participating in the interaction. What can be inferred here is also the hegemonic nature of an interaction – we can choose to look at this interaction as a negotiation of different viewpoints where value is the topic of contest and value creation the ultimate outcome.

To elaborate on this contest on value-creation, let us once again look at the very core of the concept of value. As argued, value is a widely used concept, however, it is also an elusive one (Woodall 2003) and ill-defined in many a few literature (Grönroos 2008). The reason for this hard-to-define (excluding the monetary definition) concept lies within the many fields that have at some point included value. As we saw in the information seeking literature, value is largely behaviorist, and as I argue, can be captured through communication.

According to Gupta and Lehman (2005), value gets created for all parties in a business engagement. Building upon this statement, value is suggested to be created ideally in a reciprocal process between e.g. a company and customers, from individual to individual, from material texts to individuals or from company to individual (or internal) stakeholders (an argument in favor of feminist thought). Being reciprocal and contested, the creation of value would start with either party communicating their value to the other, with the other party being receptive. This means that the traditional thought of the business as the sole provider of value becomes contested meaning that traditional notions of value are forced to be put on hold while listening. In continuance, because of the mentioned ambiguity of the concept it can be used to represent what the people perceive/receive and can deliver (Woodall 2003: 1).

A critical perspective would argue that this relationship would be dominated by one source and relationships between two or more entities would always involve power (Foucault 1975). I am likely to agree with this, however, we do see companies willing to (to some extent) give up this privileged position in order to allow for new insights, showing a willingness to give up some of its power of even shifting it towards the marginalized or “lesser” part of the overall interaction; a view favoring the proposed conceptualization of value. Amazon has done this with rigor, allowing users to review products with a score, which becomes aggregated among the many users and gives a user-generated communicative measure of value of a given product, meaning that Amazon essentially are relieved from the part of having to promote the product, but instead get unbiased renditions of value.

But is there really such a thing as an unbiased rendition of value? John Stuart Mill (1863) conceived value as essentially being hedonistic, which is relatable to the CTV even today. Because the theory proposes that value is communicated in a variety of renditions, negating the “before” and “after” of the communication process is leaving out vital pieces of the puzzle. Earlier I defined communicative definitions of value as being contextual meaning that these renditions are situated in the middle of a process. Combining this with the hedonistic concept of value, our perceptions of value might be different before, during, and after the communicative process. As the information seeking literature suggests, we are good at stratifying pieces of information to fit within our mindset, and to leave seemingly invaluable information out. Because of this, we may bring this distilled conception of value into the communication process and thus we leave it open for interpretation for the other party. However, we might not have been able to find satisfying value about something, and we might then bring this into the interaction, opening up to new insights.

When giving up something or sacrificing it, arguably there also must be a sense of, or perceived benefit or expectations of a given product, entity, transaction or something else with which an entity is interacting. As Woodall suggests in his definition of (customer) value, these conceptions of value are determined and expressed either intuitively or rationally (2003: 21). An expression of value could therefore be in the mundane, everyday interactions or it could accumulate over time (as PR practitioners would probably argue when justifying the value of building long-term relationships). Communication becomes the medium through which these expectations are expressed, whether monetary or non-monetary.

In this definitional process, I started out by mapping the textbook definitions of value, highlighting quite a few definitions. This chapter alone could make out for a lengthy paper, as

the word “value” itself can be axiologically suffixed in so many ways that would truly expand our appreciation of the very term, and how frequently it might be used. A substantial table in Woodall (2003: 9) reveals over 30 definitions of value merely belonging to the umbrella term “value creation”. Because the term value is used in so many ways and throughout many a few literatures, the CTV will not be focusing on adopting a “one size fits all” approach of the term value. Rather, it will appreciate value as an umbrella term that is communicated in a variety of ways. This is to avoid definitions being judged by their correctness, but rather the utility value (and even here already another definition of the term value is incorporated) (G.R. Miller & Nicholson 1976). With the CTV, the objective is to understand a vital part of the social world through everyday interactions, textual and contextual.

With this in mind, the definition of value is as follows: value is a *Gestalt*, a phenomenon that is greater than/or different from the sum of its individual parts. Value is an aggregated measure of something that is regarded as worth having, tangibly or intangibly, by an individual or several individuals. Value is individual and measured by the eye of the beholder, thus it is also a concept that is fluid and open to contestation in interaction, opening up for any interactional process to potentially be transformational. Value is also temporal. It is an umbrella term that takes on many forms, before, during, and after the process of interaction; it might be a function of expectations, a function of properties, or a function of outcomes. Thus, it might change in interaction. Last, but not least, value is communicated through language, as language is the shaper of interpretations and observations about the world (Talja 1997).

The above definition is what will be referred to through the rest of the thesis. In order to further explicate the term which it will be deeply connected to, I now turn to the concept of communication; like value it is a highly contested concept involving a wide range of definitions. Therefore, I will try to define it as widely encompassing as possible to avoid theoretical one-sidedness, thus allowing for different approaches to communicating value, as a process.

### **Defining the concepts: communication**

Communication, just as value, evokes many definitions and connotations. Looking in the *Oxford English Dictionary*, communication is defined as: (1) “Interpersonal contact, social interaction, association”, (2) “The action of sharing in something; mutual participation or ownership”, (3) “The action of communicating something (as heat, feeling, motion, etc.), or of giving something to be shared; an instance of this”, (4) “The transmission or exchange of

information, knowledge, or ideas, by means of speech, writing, mechanical or electronic media, etc.”, and (5) “Interchange of speech, conferring, discussion, debate; an instance of this, a conversation, a conference.”

Looking at the first definition we have social interaction and association, making communication the medium for transmitting something, i.e. it could be value. It is interpersonal, but perhaps not in the sense that it has to be two individuals conversating directly for it to be communication (more on that later). The second and third definition are somewhat also complementary to the CTV, saying that we give up something to be shared (or contested), e.g. ownership. The last two definitions clearly also complement the CTV’s basic tenets in that communication becomes the process of interchanging debate, discussion, sharing information, knowledge and ideas of e.g. value. In this realm communication can constitute value through mutual exchanges of various kinds. It becomes a process and thus it has the consequence that these exchanges become ongoing, ever changing and continuous (Berlo 1960: 24). This complements my definition of value in that individual value is iteratively (re)defined before, during and after interaction.

Communication thus becomes a process of transformation, not merely exchange, when talking about value (and other things). According to the information seeking literature, and from the earlier example with Lokalebasen, in interaction, we tend to give up something in order to get new input in the process of communicating when e.g. sharing information. Viewing communication as not only transactional (exchange) but also transformational (change) infers that interactants not only constantly influence each other, but also are influenced by the context in which they interact (Miller 2004). While a transactional view of communication is regarded as a point of convergence in the communication literature, I argue that there is a transformational aspect as well, especially when talking about value, as renditions of value are seen through the eye of the beholder. Therefore one cannot expect communication to just be mere exchange when looking at value, as I argue that social reality is intersubjectively constructed through communication, with texts also being factors in this relationship. If the communicational process was just consisting of exchange or transaction, we would be looking at an ongoing loop of feed and feedback. The willingness to learn or to adapt this feedback to use for future communication would evoke the idea of the transformational aspect. Looking at the definitions of communication, it suggests that we put conceptions of value to the test in interactions. We essentially give up something that is regarded as worth having through communication and open up ourselves to new ideas and insights about



why it might also be worth having. This is exactly what PR practitioners struggle with; communicating that long-term relationships with stakeholders can be valuable from a monetary perspective. Thus communication is the medium for the ongoing contest over meaning about the word value in a certain context.

Here one could already be tempted to view communication as a form of transmission: as we have seen in the reviewed mass media debate, we “shoot” messages at each other with the aim of transferring information that can potentially shape or change behavior for the receiver; basically it is a process of sending and receiving. However, as the discussion in the next chapter will reveal, sending and receiving messages involve a lot more weight and meaning than just transmitting a message from A to B. When we receive a message or some form of communication in a distinct context, we do not just devour it uncritically. We have the agency to individually think about this message and perhaps even to reconstruct it. We stratify, compare and contrast what we receive with other factors (as evident in the information seeking literature), and this is embedded in context, meaning that communication involves far more factors than just the process of sending and receiving.

According to Craig (1999), we have to typical discussions between communication scholars about the definition of communication and what it does: communication can be transmission or constitutional. It can be the sending of messages or it could be the process of constituting, producing and reproducing shared meaning (p. 125). While these might be seen as overarching definitions of communication, they are more definitions of what communication does than what it is. However, combining these might give a more transparent view and move us closer to a definition of communication.

The transmission view of communication seems very simplistic in itself, just as in the dictionary: we seamlessly send and receive messages in everyday mundane interactions; either oral or written (or other forms). A definition of communication as simple as this is a necessity so that theory-building may begin from a point of agreement. Furthermore, the core of the CTV is that communication becomes the medium; the vessel through which expressions of value come to reality. This calls for a simplistic definition of communication, as we become more interested in what communication does before, during, and after transmission.

One could swiftly argue that communication is the constitution of social realities through everyday interactions and criticize the transmission view saying that it is too static and implies that meaning is already constructed (Jian, G., Schmisser, A. M., & Fairhurst, G. T. 2008). This is indeed a valid argument, but it is also a problematic one. If meaning is not

already constructed before interaction, is communication then meaning? Also, might meaning not be an outcome, a part of the message that is communicated, and couldn't it even be subject to interpretation and reconstruction after communication has commenced and ended? From my point of view, embedding and perhaps equating communication with such weighty words such as meaning muddles the opportunities for reaching common definitions and makes (further) theory building increasingly tougher. Upon constructing theory we want to be clear, but at the same time broad with our definitions and here it seems more fruitful to simplify communication as the transmission of something, e.g. meaning; this could be over value, in order to more broadly capture how and why communication does what it does and what the consequences might be, and this is where the constitutive view comes into play. In the next section, I will look at perspectives for what communication does, because there seems to be a plethora of explanations for what communication does and how and why it does it. One of the CTV's arguments is that it constitutes value, which is exactly why I will turn to an increasingly influential field in academics: the CCO perspective.

### **Touching base: Communication constitutes value.**

The very basic tenet for the CTV is that communication does something to us; it is namely a process of constitution. As I mentioned, communication can be seen objectively and technically as a process of transmission, i.e. "something is transferred from A to B". It is inherent in everyday interactions; it could be something as simple as reading an article, eye contact, etc. These transmissions can be seen as vessels containing meaning that is created beforehand, anticipated during communication, and interpreted and maybe recreated afterwards, in a potentially iterative process.

This said; communication is simply process-based transmissions or transformations. Some may call this a very simplistic definition, but for the purpose of the theory, what communication does has higher interest when looking at realities, namely how value is constituted through communication. Exploring deeply the Communication as Constitutive of Organization (CCO) perspective, Ashcraft, Kuhn, & Cooren (2009) point towards the primary question of influence and possibility, namely: how does communication constitute the realities of organizational life? (p. 5). As one might have already guessed, language is a basic ontological condition for this position, with language shaping observations (Talja 1997) and also reality. Ashcraft et al. also contribute a definition of communication: "Communication entails the

dynamic, interactive negotiation of meaning through symbol use.” (2009: 6). Interestingly, this is a definition of what communication does, and also one that suggests that the construction of reality involves agency, and contested meanings. Even more evidently, the authors suggest that communication constitutes norms, values and roles which then define, interpret, and limit the way in which people deal with each other (p. 14). As we saw in the feminist literature example with the RTD<sup>11</sup> campaign, value was interpreted and thus communicated in different, and in this case, opposing ways, but ended up with one interpretation as being the dominant one.

The CTV shares common ground with parts of the CCO theory in the sense that it acknowledges and distinguishes between the textual and conversational aspect of communication (p. 21). The textual aspect posits that there is inherent in individuals (and organizations) an embodied character of value, i.e. an institutionalized rendition of value that is predictable and underlying at least before interaction. The conversational aspect includes the emergent, negotiated, and erratic dimensions of communication, i.e. what happens during communication as in conversations. Essentially, we have a seemingly static textual aspect of communication being challenged or reaffirmed by the conversational aspect.

An example of this would be the concept of value. If you take a walk down any central street, you would see value being communicated through various texts, only by looking with your eyes at the people walking by. Their clothes, accessories, posture, and look would most likely contribute to an overall impression of who they were as an individual. This would be only but a static view of that person, but nonetheless this would represent the way which we gather impressions about e.g. organizations, products, etc. There has not been interaction in any traditional way, but still the concept, person, or object has i.e. communicated to you and you have most likely gathered your first impressions or insights about that entity. This is a vital distinction in saying that communication constitutes value in that value does not need to be communicated interpersonally in order for it to be constituted. Let’s take the previous example again: you’re walking down any main street, you see a woman wearing an amazing yellow sweater, and you want to buy that sweater because the color is just startling – and the woman wearing it looks stylish and on top of it all. Simple as that, the value of something has been established through text, or as Ashcraft et al. mentions: the “surface” of e.g. organizations, and that might tell us way more about the organization than it would have ever imagined (2009: 21). The point here is that when I mention value as constituted by communi-

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<sup>11</sup> Ready-To-Drink

ation, it far from means that value is only orally constituted or in conversation. Value is also evident in the textual modalities of communication, making it even more encompassing to analyze. Companies as well as individuals have to acknowledge that material properties, like paper, artifacts, written words, etc. can communicate upon indirect and direct interaction, and even observation. You might be able to easily gather insights through focus groups and questionnaires, but what is communicated orally does not necessarily correspond with what is already established. Therefore, there are always two sides of communicating, textually and in conversation. Not only do we talk about money, but money talks also.

What also has to be taken into consideration when looking at communication of value is the dualism between what CCO considers structure and agency. There is a reason to why we choose to view value as primarily monetary; it permeates practically anything in our lives. What is interesting is that communication is a catalyst of this process. Let us look at the aforementioned concept “text”. E.g. a paycheck or contract, or basically any ordinary written agreement compels you to certain behavior, not only because it states your duties for a company, but also the value you are expected to generate, and what this added value is worth in monetary measures. It carries the potential to impose structures or conditions upon you as an individual just by being physically there. Important about texts such as these, among others, is that we might bring these structures or conditions into conversation and challenge these, trying to impose new structures via agency in a dynamic process, described by Anthony Giddens as a “society unfolding through time influenced by both structural and agentic dynamics” (1979: 5).

For a company trying to acquire knowledge about stakeholders, this becomes a focal part of communicative value in that these texts are communication as well, and as such might hold the key to gathering even more insights about value. What might as well be a factor when talking about value is that no matter which material components, or “texts” that are part of a specific context, have the potential to impose structures upon participants and change the very course of the communication process along with what nature of agency might be manifested through conversation. To put it briefly, the communicational picture is broader, consisting of more components, but nonetheless bears the potential to be managed. The key is that communication, in an active and dynamic process, constitutes mundane everyday components that we often take for granted, but in reality hold a lot more nuance.

As earlier mentioned, communication becomes the transmission of messages that bear meaning in a “before, during, and after” process. To draw a parallel to the structure/agency

and text/conversation dualisms, structure and texts are elements which the individual draws into account before communicating. This could be already established notions of e.g. value, or data, rules, company manifests, input from second hand sources, other human beings, belonging etc. These are brought into the transmission process, and as such constitute the agency enactment through speech or other actions. However, there is also another function inherent in the transmission process. As Giddens mentions “Structures are constantly recreated out of the very resources which constitute them” (1984, xxiii). This means that we bring agency and structure into conversation, leaving options for further enactment from the other part after transmission. What is communicated is thus interpreted according to structures, or revised (through agency) and transmitted back in a dialectic process. Inherent is the dialectic between the written and the spoken, the already established and what is (hoped, wished, demanded) to be established. Here, we have a highly dynamic process that shapes, reshapes (or transforms), establishes, and challenges concepts and notions such as value.

If you recall Habermas’ theory of the Lifeworld as earlier mentioned, this is a progressive definition in comparison with the oft-cited statement that we tend to draw upon previous understandings (or cultural stocks of knowledge) into new communicative situations (1985: 125). For the organization, this can quickly become crucial, as this involves power relations and facilitates criticism and discussion. I will now turn to the practical and implications for the theory later, but for now, I will highlight the very basic ontological, epistemological and axiological conditions for the theory. Because of the focus on communication as the focal catalyst of value, and how value might be communicated, these next metatheoretical sections will provide the frame in which the previously highlighted concepts are situated.

## **Ontology**

It would be very tempting to conceive the communicative theory of value to primarily see the nature of reality from a nominalist/realist position, that is; the social world external to individual cognition is made up of nothing more than names, concepts, and labels which are used to structure reality, and these are immutable and hard realities (Burrell & Morgan 1979:4). This would help explain why we are so obsessed with using monetary value to be the ultimate measurement, because it would be so deeply embedded in each and every human being; which would also help explain why businesses are enmeshed in these systems of value.

However, as I explained earlier, the theory's stance is primarily critical/interpretive which means that it takes a social constructionist position, meaning that reality is neither totally objective nor subjective (see Miller 2004:27). Social reality becomes intersubjectively (and between object/subject) constructed through communication – hence also concepts such as value. A quick way to explain why monetary value is not a completely immutable, hard reality (nominalist/realist position) and concept from a social constructivist stance is that one can simply not imagine that the way we communicate value is simply because of a concept that is unchangeable. Value depends on the situation, such as doing a favor of paying in kind, which usually requires some degree of trust or expectation of reciprocation of that favor. Yet there is little doubt from the theory's standpoint that we ourselves also create structures socially such as the notion of paying with money and communicating and thinking about value as money. As explained in the introduction we see it everywhere.

From a critical perspective this would mean that we ourselves are reinforcing already existing “hard social realities or structures” by talking about value as primarily being monetary. The notion of value thus becomes socially reified, essentially meaning that we ourselves conceive it as a normative concept; a concept that is internalized and socially accepted as “just being there”. The position of the theory essentially places itself between the nominalist/realist stance, but being a critical/interpretive theory, it also allows for, and theorizes that emancipation from these structures can happen and thus open up for other non-monetary ways of thinking about value. This will essentially only happen when embedded hard realities and structures are challenged socially through communication – by simply communicating about value differently. Companies and stakeholders become the focal social agents of change in this ontology. In the next section I will elaborate on epistemology and the social aspect of the theory, and how knowledge about value is accumulated in the theory.

## **Epistemology**

The theory takes a primarily subjectivist position, meaning that “the social world is essentially relativistic and can only be understood from the point of view of the individuals directly involved in the activities which are to be studied” (Burrell & Morgan 1979:5). This means that knowledge about value is primarily acquired by using empirical methods such as questionnaires and situated interviews to capture the uniqueness of each possible expectation and rendition of value from the individual. Because a lot of services and products arguably

change, are changed, and change due to market pressure (such as the accelerated rate of new phones released in the Samsung/iPhone battle for market share), expectations arguably change. In order to gather these expectations and e.g. create a better product that will outfox the other, my argument is that you cannot take a fully objectivist position because shareholders are simply too different and individual for the company to merely observe them from the outside. You have to get into people's minds in every situation that involves change in a service or product by making them speak. Why? Because they are eventually the ones that will be using your product or service.

Other situations, in which expectations of value would play an important role, as indicated in the literature review, would be in the general conduct of a company. Just like customers, a company expresses renditions of value through communication, in texts and conversation. Just by looking at companies' websites would reveal statements of purposes, vision/mission, CSR politics, codes of conduct and much more. Without physically saying anything (through conversation), companies essentially speak silently through texts and become agentic when observed by stakeholders. Epistemologically speaking, there are two aspects of communicative value: it can be communicated through text and conversation, but requires human agency (e.g. interaction) in order to be agentic and produce meaning. Leonardi & Barley (2011) describe this as being: "People's communication with artifacts can produce meaning too" (p. 2), and "...there is no requirement that the communication that produces meaning must happen exclusively among people" (p. 2). A fundamental epistemological concern of the CTV is thus that meaning is produced not only interpersonally, but also between text, technology, and users.

Not only can texts be seen as communication that enables agency, but also as structures that constraint our actions. Therefore, manifestations of value through texts could be interpreted differently by individuals, but also have different constitutions of meaning depending on the "eyes that see". Therefore, as Cooren (2004) rightly argues, nonhuman actors can be considered as communicative actors rather than simply media of communication, but they can neither describe their actions nor respond to people's (mis)interpretations of them. Identifying how communication constitutes value in situ and over space and time becomes a process of looking inside the company and figuring out whether the communicated value e.g. in texts can be interpreted in negative ways by others who are not necessarily part of the company.

One of the other core epistemological considerations of the theory is that by looking at communication, as previously mentioned, in terms of text, materiality and conversation, one opens up for a dualistic, but yet very interrelated view of communication that has the purpose of giving researchers and practitioners new knowledge of value. As Aakhus et al. (2011) rightly point out in their interesting discussion about communication and materiality, scholars in the field of CCO have engaged the materiality of communication in the spirit of how to make the tacit explicit and how to make the ineffable articulate so that we can see it and potentially manipulate it (p. 566). A goal of the CTV is thereby also to increase the palette of options for how to identify value in everyday mundane interactions, or over space and time.

I see the company's shareholders as each having an "expectation of value" account. If this is positive and even growing, you can link this to an increase in value and vice versa when there is an "expectancy deficit". Individuals can change general perceptions about a product/service socially. Therefore we need to know what they think in order to make a win-win product – and it's not just a one-time thing, it changes dynamically from situation to situation. To round off the epistemological considerations of the theory, let us take an example of why you should get into the minds of your stakeholders when having a popular product – this counts for all businesses.

Little more than a year ago, video game producers Bioware were after 3 years done with the last game in their highly beloved trilogy "Mass Effect". It is a very immersive role-playing game that puts the player in the shoes of the captain of an intergalactic spaceship who is to save the world from an ancient alien threat. Having one of the greatest online forums for discussion among fans, there were naturally high expectations to the game. Among these were expectations of a (somewhat) happy ending that would gracefully end the 100+ hours of play. This, however, did not happen in the final release of the game that abruptly ended with the death of almost the entire crew of the spaceship, including the protagonist captain, whom players had been controlling for years. Fans were outraged and protested on every possible online media for a better ending. Eventually this forced Bioware to make a new "happier" ending, meaning 10 added hours of dialogue and cutscenes, and eventually happier, but still disappointed gamers. This shows that by not harnessing the power of the obviously massive forum which contained thousands of individual expectations of value, Bioware put themselves in a position of having to change their own product and spend money on many addi-



tional programming hours<sup>1213</sup>. This short example not only shows the value of engaging with stakeholders expectation wise, but also that you cannot eliminate the role of value in praxis and as a researcher. With this story, I know turn to axiological considerations.

## **Axiology**

Axiology deals with the study of values from the point of the researcher and plays a vital role in this theory. When studying value through communicative actions, whether they are textual or verbal, the theory must essentially prompt the researcher or practitioner to engage in a reflection over where he/she stands regarding own values prior to the study. When studying or gathering external communicative expressions of value, one must be able to discern them from one's own values or at least be aware of one's own stance. This separation is especially important when one has to open up for new input and allow oneself to be as unbiased as possible. For companies this could be identifying the prevalence of company or corporate values inherent in culture statements (vision, mission, guidelines etc.) which are not only espoused, but also presumably prevalent on the inside of the company (hence my earlier talk about why stakeholders are both internal and external).

The theory builds upon this and asserts that in order to really allow one to gather as unbiased renditions of value, one must position himself or herself in the space between internal "already held values" and externally held values. This allows for comparison and perhaps more informed sense- and decision-making when gathering communicative expressions of value.

It should be said that the theory does not infer that we need to distance ourselves as researchers or practitioners from our own values, but that we should be really aware of these in order to make more informed decisions in analysis and praxis. The question then becomes if we can really separate ourselves truly from our own values, or whether we will always have some unconscious bias towards our own research and praxis.

As earlier mentioned the theory has a critical/interpretive approach, and this position has the effect that we cannot negate the observer's theoretical and deeply embedded background knowledge (N.R. Hanson 1965). As such, our own values constitute lenses through which we view the world (Miller 2009:31) meaning that we must be aware of these before

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<sup>12</sup> <http://www.gamefront.com/mass-effect-3-ending-hatred-5-reasons-the-fans-are-right/>

<sup>13</sup> <http://www.forbes.com/sites/insertcoin/2012/06/26/mass-effect-3s-extended-cut-too-little-far-too-late/>

engaging in sense-making and research. This represents the critical axiological part of the CTV; when shedding light on deeply held values such as the monetary way of thinking and communicating about value, one potentially opens up to sense-making in a way that could foster new findings and insights about value. It is like comparing apples with sharing; if I have a red apple, and my counterpart has a green apple and we trade, we are going to have an apple in another color. This would represent a transactional approach to value. However, if I have a piece of knowledge and I trade it for your piece of knowledge, I would still have my own knowledge plus your piece of knowledge which will allow for a broader understanding of each other's values. This exchange could potentially be transformational, and this is the kind of situation I believe will benefit companies and shareholders mutually, because it acknowledges several values with the potential of incorporation and even adoption of these by the company.

This said, to end the chapter I will return to one of the core foundations of the theory, which relates to the critical orientation: some values will inherently prevail over others and dominate businesses which in this case is the monetary rendition. This I don't believe will change anytime soon. Therefore, the objective of the theory will still be to help businesses and individuals gather new communicative renditions of value and incorporate these in a business context in order to create an ethical, mutually beneficial and truly value-adding business.

This chapter focused on the very core foundations of the communicative theory of value. Building upon the literature review, connections and common ground as well as points of divergence were established between the different fields of research to get a broad view on how value had been and could be communicated. The core concepts of value and communication were explicated in order to have clarification on the most important foundations upon which the CTV is built. Then followed a rendition of what communication does in praxis and how existing theories of communication could contribute to the CTV. Lastly, a walkthrough of the ontological, epistemological, and axiological considerations central to the theory was done in order to create a basis from which it is built.

The next chapter will deal with suggested methodology, i.e. clarifying the theory's potential pragmatic use, and heuristic value. It will look at usefulness, broadness, and applicability. Furthermore it will look at theoretical components in praxis, how it could be modeled, and empirical considerations. Lastly it will focus on expected results in a "for now"

conclusion, and evaluate further research possibilities and empirical possibilities, again drawing on research in other fields in order to emphasize the possible contributions of the theory in praxis. Implications will then be reviewed in depth for further theoretical considerations.

### **Suggested Methodology**

As earlier presented, the CTV sees the world from a critical/interpretive social constructivist position. It also holds a nominalist/realist position which means combining these two views would mean that reality is structured by immutable names, concepts and labels such as value (in its monetary sense), but at the same time is constructed through social interaction. One of the underlying arguments this theory makes is that reality is neither purely objective nor subjective. More importantly, the theory also takes the stance that although reification of structures such as monetary ways of thinking about value are present and hard, if not impossible to mute, individuals will always seek understanding of the world in which they live and work (Creswell 2008: 8). These meanings are varied and multiple, as the literature review showed, and so, we must generally look for the complexity of views before making any attempt to narrow down categories or even categorize what is being studied. The basic generation of meaning will therefore be social, arising in and out of interaction with individuals (conversation) and structures (texts) (Crotty 1998).

Essentially, the theory opens up for a variety of research opportunities, as the epistemological and axiological aspect of the theory highlighted. However, the objective of a theory is not only its applicability or broadness, but also its utility and the utility of terms and concepts in general (G.R. Miller & Nicholson 1976). The theory has several aspects and objectives; because of a seemingly monolithic view of value as being measurable and monetary the theory aims to capture communicative renditions of value in real life situations, in situ or over space and time. It is all about making the tacit more explicit; expanding the span of knowledge for organizations and individuals when wanting to know what value is and how it could be conceptualized. As such, the theory addresses an empirical problem, but also a practical problem in that we are in need of different conceptualizations of value, but also different ways of identifying, measuring, and using it. The chapter focuses on the pragmatic usage of the theory and how it could potentially pan out methodologically.

### **Components of the theory**

As could be seen in the literature review, the CTV is in a very early stage of development. We see debates about value in various different fields and situations, so it is safe to say that there would not be a totally ideal field to start research in. Rather, most of the reviewed fields (and potentially the ones not reviewed) have ideal starting points for the CTV. However, being that the theory is social constructivist, interpretive and critical; an ideal starting point would be in interactions where value and expectations could be assumed dominant factors. Business conduct, such as launching or revising a new product or service, engaging in conversation with internal or external stakeholders in connection to e.g. issue management or strategy building, or just any conduct that involves interaction through texts and conversation would be ideal starting points. In the literature review we saw very differing communicative renditions of value, making the scope of the theory potentially very broad. What I want to provide in the following are the basic components that could be used in praxis along with suggestions for research. Where, when, and how to use it, will be up to the researcher.

### **Research Opportunities**

The underlying concern of the CTV is that value is communicated in so many ways and in such different situations that it has a plethora of potential definitions. However, arguing that it may help a company understand what makes its services or products truly valuable if not from a monetary perspective, individual representations of value become of uttermost importance for every unique situation.

Therefore, with a many a few potential situations where communicative value could be analyzed, we have a vast area of research opportunities. Nonetheless, I would advocate for both an inductive and deductive approach to research, where primacy initially is given to observation (Glaser & Strauss, 1967). In this very early phase of theory building, it is important to allow for further theoretical abstractions to be based on, or grounded in, empirical research and allow for suggestions for modifications to the core of the theory. However, as the theory would mature through empirical and practical usage and essential testing, a deductive approach could be considered when the theory had developed a firm and rigorous foundation.

We must remember that one of the theory's main objectives is to help identify communicative renditions of value through texts and conversation in various situations to create alternative understanding about value that could gather insights for companies and individu-

als as well in pursuing mutual benefits. Thus the development of a rigorous theory through the use of observations is to prefer.

A further underlying question would probably be in which direction research should be pointed. The simple answer to that would be “in any direction research allows to”. The basic starting point would, as I mentioned, be an ideal way towards building a pragmatic theory with practical usage for businesses and individuals. I will now provide a few ideas and opportunities for research to highlight.

1. **The critical (postmodern) aspect:** There would be possibilities for research to be found in the critical aspect of the theory. Inherent in the theory is the thought that value is clearly defined as something tangible that we use directly or indirectly in almost every aspect of life. It is monetary and has face value, and if something else must be valued in general, it is usually weighed up against or converted to a monetary definition. It is deeply embedded in our lives, and not confining to or choosing not to be part of this definition and cycle would most certainly render one socially outcast from general society. While the definition of value can be said to be widely agreed upon, a critical postmodern perspective would render this a huge problem, as there may be other manifestations of value, or other conceptions of value, as the CTV posits. The very term ‘value’ could then possibly be defined as a floating signifier; a word or concept that doesn’t point to any actual object or agreed upon meaning (Mehlmann 1972).

As we’ve seen throughout the various literatures, the term value means different things to different people, and thus we must open up for other conceptions of value. Communication can be seen as the mediating link between existing conceptions of value (structure) and new conceptions (agency) (Mumby 2001). However, from a critical perspective, and especially inherent in the feminist literature, these existing structures, or ideologies articulating value must be challenged through everyday communicative practices. Thus, new articulations of value become embedded in a process of power, mainly ideology and hegemony. Communicating value becomes a process of not just articulating what is worth having for a particular person or group, it also becomes a process of constituting and acknowledging alternative renditions of value and the benefits these might bring. This would be an ideal starting point for PR scholars trying to justify the value of PR, as earlier reviewed. For feminists, this would poten-

tially correspond with feminist values being part of another floating signifier “gender”.

One could argue that already established masculine values are reified in society and thus pose a hindrance for women’s possibilities in e.g. workplaces. Using Foucault’s concept of norms (1975), to define feminist values would potentially be going against existing (masculine) norms. A norm can be seen as an average standard against which people are measured. The idea of a norm implies the existence of the abnormal. If masculine values are the norm in workplaces, then arguably communicating feminine values will be part of a necessary confrontation between ideologies, in an act of deviance. As one can see, embarking upon such a research project would be a huge task, but nonetheless, it represents the potential applicability and fruitfulness of the theory as well as an opportunity to gather unique insights about value as being non-monetary.

- 2. Single-case studies, interpretive paradigm options.** Another unexplored research option could potentially be within the interpretive paradigm. The objective is to capture value through communication, and with the ontology being nominalist/social constructivist, this implies that research will primarily be grounded in the multiple realities that are communicated in every day, mundane interactions. As Guba (1990: 27) explains, these realities are “socially and experientially based, local and specific, dependent for their form and content on the persons who hold them”. Being situationally based, an interpretive study would allow for studies of single cases in companies, whether internal or external.

Because we do not know how value is exactly communicated in specific situations in the everyday life of individuals inside or outside companies, more insight on how we communicate value is welcome. Whether it is in the mundane or in crucial situations, more knowledge as to how value is communicatively constituted will surely contribute to a pool of knowledge that is way too empty. When talking about single-case studies, one must also be aware of the inherent criticism that is connected to the use of this method. Bent Flyvbjerg (2006) lists five common misunderstandings in using single-case studies. Among these are; 1: theoretical knowledge is more valuable than practical knowledge. 2. You cannot generalize from a single case and thus not contribute to scientific development. 3. The case study is only useful for hypothesis

generation and it is biased towards verification (p. 219). These misunderstandings are i.e. simplified renditions of the single-case study and unfortunately posit that this method is of limited value compared to others.

In response to the first misunderstanding, one might say that yes, broad context-independent knowledge can be more valuable than concrete, practical, and context-dependent knowledge. However, what the CTV posits is that value can be communicatively constituted in a broad array of situations and ways. In order for the theory to be more encompassing and rigid, we initially need real-life empirical cases to not only start hypothesis generation, but also practical testing. As constitution of value through communication can be said to be context-dependent and happening in mundane interactions between individuals (conversation) or individuals/objects(texts), specific observations or renditions in various cases become crucial in developing practical examples. This also relates to the second misunderstanding that one cannot generalize from a simple case. This necessarily does not have to be the objective of a single-case study. Generalization, in its broadest term, would encompass application of the theory to a particular case while ruling out others in order to show the applicability of the theory in general (Eckstein 1975).

In contributing to the CTV, generalizations on how value is communicated in specific situations would be considered an important objective in order to contribute to the theory's rigorousness. Not only would a broad array of single-case studies help to demonstrate the theory's rigorousness and applicability in praxis, but also hold the potential to further theory progress through revision and discussion of the theory's core concepts, bearing "the force of the example". Specific properties of value and communication might even differ contextually and this is what single-case studies hold the potential to do, especially if several are conducted within different contexts and fields of research. The last misunderstanding of the bias toward verification simply does not hold true. A single-case study might have the objective of testing a hypothesis via verification or falsification, but as the case studies I call for in this thesis, a single-case study could have the objective of simply gathering information about a phenomenon in a specific case; a case that could be specific, critical, paradigmatic or extreme/deviant.

The palette is indeed widened when contributing to new theory or theory-building. (For a comprehensive list of opportunities, see Flyvbjerg 2006: 230). Ulti-

mately, conducting single-case studies with small(er) samples would contribute to a knowledge pool allowing for further review and theorizing and ultimately doing larger-size studies. As Kuhn (1987) mentions: a discipline without a large number of thoroughly executed case studies is a discipline without systematic production of exemplars, and a discipline without exemplars is an ineffective one. Especially when a theory holds that knowledge is individually and socially constructed, it becomes crucial to “get out there” and conduct studies.

In the above section I highlighted two possible research opportunities based on the ontological, epistemological, and axiological foundation of the theory. I acknowledge that there are even more research opportunities, and that the circumstances may differ according to within which field one chooses to study communicative renditions of value. However, the two examples serve to highlight what type of research would be favorable in further development of the theory in this initial phase.

In the next section I will look into the modeling of the theory, namely the main components, methodological procedures, and possible research design. The objective of this section is to briefly look at practical options for research gathering and can be seen as the next step compared to the research suggestions as mentioned in the previous section. Furthermore, the section is to contribute to theory-building of the CTV, namely demonstrating the heuristic value of the theory. Naturally, when theory building is in these early stages, the heuristic value will be estimated upon the findings done in the thesis as a whole, and thus is open for future practical application and interpretation. It is with purpose that I do not indulge into specific fields of study such as the ones reviewed previously in order to keep the method as unbiased as possible and open for individual adaptation and usage within the respective fields.

### **Quantitative, Qualitative, or why not both?**

Being that value can be communicated by human agents and at the same time non-human structures leaves a widely open field of play for the researcher in choosing a research method. Coupled with the various fields within which value is communicated in such different ways across space and time, the possibilities for research methods are vast. I will now turn to a few suggestions for method.



## Quantitative analysis

Quantitative analysis might seem as a valid starting point, especially if a company or researcher wants to gather data relatively quick about a specified group, or take a sample and generalize from a sample to a population. Although this process of induction is considered one of the primary means of using quantitative analysis (Creswell 2008: 146), I see a good possibility in gathering neatly stratified renditions of value from certain groups. Core users of a specific product or service can be convenient for immediate input when altering or otherwise changing it. Of course, the Internet serves as a catalyst for this development; especially internet-based surveys usually have a short turnaround time and can reach geographically remote areas instantly (Zhang 2000). For the aforementioned single-case studies this would prove a very immediate method in hypothesis-testing, allowing for supportive research and allowing for both hypothesis-building and testing.

One could question the validity of the quantitative method when wanting to analyze texts and the material communication. As before mentioned, texts communicate when there is human interaction with these and how this should be captured in questionnaires remains highly questionable (one could perhaps ask how a given text affects conceptions of a product), whereas the qualitative measure would perhaps be more suitable for analyzing texts communicating.

Of course, there should also be more caveats before and when using quantitative analysis. As earlier acknowledged, texts communicate and structure our actions accordingly when we interact with them. An offline or online questionnaire poses the challenge of being a text; therefore it should be used with caution as it has the possibility of affecting answers. One might even say that answers to questions become conditioned or mediated through the very text, according to how the questions are interpreted.

That said, as texts have the ability to structure interpretants' agency when answering a questionnaire, a firmly set objective on how one wishes to capture value through communication, e.g. in the form of a hypothesis that needs testing, I believe can yield valid and reliable results. Especially when having the opportunity to structure questions into open-ended or close-ended questions. If we want to know about a specific part of the concept of value or a product or service, or what exactly makes something or part of something valuable, these communications may be captured in questions that structure answers in specific directions.

Of course one can easily discuss whether that is simple manipulation in order to confirm already preexisting notions about the value of something; however, one must bear in mind that, according to our earlier definition of value; it describes something that is worth having. Based on this, one could imagine a semi-structured question loosely guiding a respondent's train of thought. If it allows the respondent to give an honest opinion in comparison to a hypothetical new product, service or thought, the ethical aspect remains intact and manipulation instead becomes guidance.

What is also an inherent positive in using quantitative analysis is that it can easily be tailored to short-term studies. Because of the format and technology behind online questionnaires, responses to a study can be made fairly quickly (assuming that the researcher avoids methodological traps, see e.g. Zhang 2000). This would further the progress of single-case studies, contributing to a knowledge pool.

Looking at longitudinal studies, conducting questionnaires before product changes or during periods of economical up- or downturn, i.e. over time and space, has the potential of further gaining insight into how value is communicated depending on contingency, external factors, internal factors etc. In this instance, several short-term quantitative studies can contribute to an overall longitudinal view or cycle of a product or service's value as constituted by stakeholders over time and in different situations. A positive potential outcome would be the emergence of more informed conceptual and practical reviews of theories of value as done by Woodall (2003). Qualitative studies could contribute to this development as well.

### **Qualitative suggestions**

Vital to the qualitative method is the mode of inquiry. Here, researchers usually gather multiple forms of data such as interviews, observations and documents (Creswell 2008). This is crucial to the study of communicative value, as this method seems more suitable for tailoring to analyzing the duality of communication (texts and conversation). Furthermore, it also asks for more preparedness and it directly addresses basic skill sets required of the researcher.

According to Robert K. Yin (2003: 56), a case-study researcher should be good at question-asking, listening, being adaptive and flexible, have a firm grasp of what is being studied, and be unbiased. It is vital as these skills contribute to a more rigorous study. Also, more sources can be compared and contrasted if e.g. looking at multiple renditions of value.

This is quite a compelling method of capturing value as it encourages triangulation and thereby broadens the scope of analysis. Furthermore, it can be situationally and short-term based (local observations) but inherent in the method is also the potential for long-term studying, as proved by ethnographers and phenomenologists. That said the qualitative method shares common ground with the quantitative method in that there is potential for several small-scale analyses contributing to longer-term broader analyses.

I previously argued for the single-case study being necessary in gathering data about conceptions of value. The qualitative method is excellent for single-case studies, but also multiple-case studies because of its inherent properties of gathering multiple data, even in a single-case study (Yin 2003). Using artifacts, documents, and other sorts of texts in conjunction with observations of interaction and interviews arguably paints a more comprehensive picture of communicative renditions of value, or the “plenum of agencies” in use. This also corresponds with the foundational epistemological elements of the CTV, namely the multiplicity of communication. Ashcraft et al. (2006) hint at a plenum of actors communicating, and the qualitative theory allows for capturing this plurality.

Another way in which the qualitative method also allows for capturing value is in the interview. With questions primarily being open-ended it allows for opinions and deeper insights into the nature of a phenomenon. On the other hand it can also contribute to general insights, say, if a researcher wanted general insights in a company about value. This could be through semi-structured questions that would not allow for complete deviation of responses.

A further possibility of analysis is through the observation method. This method has the potential of becoming crucial for the CTV. As we want to look at communication of value down to the very mundane everyday interactions, either text or conversation, observing the true nature of how value is communicated in distinct situations becomes a focal point of interest – especially as the method allows for limited or full immersion into the environment being studied, allowing to observe what happens behind the self-representation in everyday life – or what Erving Goffman describes as moving from “front-stage” to “back-stage” (1959).

Of course, it differs whether you are observing directly or participating actively as part of what you are studying. The latter, being a longer process, is perhaps less suited to where the CTV stands theoretically as of now. More appeal lies within the method of direct observation as this seems more suitable to single-case studies over a shorter time-frame. However, if definitions of value, like in the field of PR, lie within reputation and the argu-

ment is that long-term relationships through maintenance of positive expectations of value thus contributing to a positive reputation, the fruitfulness of participant observation seems more appropriate for these potential longer-term studies.

What the participant observation method would also bear of potential value for the CTV is that it allows for serendipitous findings through everyday interactions, textual or in conversation. One can potentially get to view and experience reality from someone “inside” the case study rather than external to it (Yin 2003). Using Goffman’s wording, there is most likely is a script on how to act towards outsiders if these are not fully immersed, but if successful, these barriers might be let down or forgotten if there is full immersion, which could potentially yield novel information about value in different situations.

What is most novel, and diverges from usual case-study conduct is that analysis of artifacts can potentially bear equal primacy with analyses of communication-driven components of the qualitative analysis, as these have the ability to communicate (agency) and impose structure. Because of the duality of communication, text and conversation potentially become mutually informative about the communication of value. This can contribute to the ongoing reflexive process of data analysis, further prompting the researcher to ask questions that challenge traditional thoughts about communication of value, and the two terms themselves. This might yield novel themes for further interpretation, or even new research questions or hypotheses regarding the overarching concepts of value and communication. This neatly corresponds with the interpretive perspective laid out by the CTV that knowledge is socially constructed and emerges in social context – the CCO perspective thus allows for further discovery, observation, interpretation, and triangulation of data which in turn will bring in more validity and reliability to the analysis of communicative value.

In the following, I shall look at a last form of method useful for gathering communicative renditions of value, not merely because it has gained considerable ground in the last decade or so, but also because advancement of CTV research could prove a possibility within this field, also known as mixed methods research.

## Quantitative + Qualitative = Mixed Methods

One could say in reaffirmation that organizational communication studies how “communication affects and produces organization in social collectives” (Corman, Banks, Bantz, & Mayer 1990: 1) and therefore that the object of investigation by which this area should be defined has to do with the relationship between organizing and communication and not by a particular method (Lemus 2009). Nonetheless there are as just demonstrated two divisions of method – the quantitative and qualitative way – stemming from the philosophical camps of positivism and interpretivism. As I earlier stated, taking a critical theoretical stance would be a potentially fruitful opportunity for the CTV, namely talking about power relations and politics’ impact on the organizing process – a thought that e.g. Mumby (2001) described in detail.

Being that there are two traditional thoughts of method deeply related to philosophical orientation, it is potentially easy to take a stance for one of these methods if the purpose is already philosophically grounded. It is an apparent dualism distinguishing between epic/emic views, objectivity/subjectivity, and even facts versus values. The purpose of mixed methods is to diverge from these seemingly separate dichotomies, as we are already aware of their strengths and weaknesses. While some would criticize it as being conflationism, one can validly argue that this method in some ways can bridge gaps between purpose and method and allow for valuable triangulation of different methods and research. Basically, under this stance, decisions about inquiry are driven by concepts (or sets of concepts) where researchers choose methods depending on the nature and context of the concept being studied (Lemus 2009).

Let us turn to value and communication as concepts then. These should, according to the mixed methods approach, guide our decisions for inquiry. As earlier noted communication of value is context-dependent, can be seen in every day mundane interactions, and has two forms: texts and conversation. Organization is socially constructed and therefore accounts for individual renditions of value along with already established structures, also communicated through text and conversation. The phenomenon is seemingly complex as there are both individuals and patterns involved. Gaining knowledge via mixed methods becomes a multi-paradigmatic process and is an epistemologically demanding process.

Nonetheless, it has the potential of yielding results from different paradigms which allow for comparison of diverging methods. It has the potential to heighten the researcher’s awareness in the sense that these methods may serve the same purpose; e.g. researching how

the communicated value of an online-based company compares to the communicated value of a group of potential customers. Here, one could easily imagine a multi-faceted research consisting of initial analysis of company values as communicated through texts (structures) and how this would potentially affect this new target group, were the company to target campaigns at this group. A researcher with internal access to the company could do qualitative analysis of the online texts as this would presumably be the primary means of communication of value espoused to the potential customers visiting the website.

Meanwhile, depending on how value would be espoused, online questionnaires could be developed and targeted to a broad group of potential customers. These questionnaires could comprise of a mix of close-ended and open-ended questions relating to the webpage and how the customers perceived the value of the product being marketed on this site. Thus there would be a means of triangulating what value as espoused from the inside of the organization would be received if marketed to new customers.

As you can see here, the point is to apply these different methods for broader research purposes and to gain data not according to one paradigm, but to the purpose of the research. The goal would still be to compare and contrast communicated value between two groups of individuals. Also, the way in which the researcher gains knowledge will be guided by what is most reasonable according to the overall purpose. Here, the reason for using both qualitative and quantitative analysis would lie in the level of inquiry. A website consists of text spread over various pages, and with access, the researcher could conduct interviews for further renditions of company value. This would in theory be a micro-level analysis of a centralized form of communication whose purpose is to communicate to a broad array of people. Analyzing the potential customer group bears potential for broader analysis and due to the potential size of the target group, (more) data might be easier collected through questionnaires to get a broad view of how the target group would respond to the communicated value according to their own set of values. It can be seen as a way of generalizing finding to a population and at the same time developing a detailed view of the concept of value of one company.

This is of course a very basic suggestion for how mixed method research could pan out, in what would be a comparison of statistical data with embedded qualitative renditions, with the objective of finding common values for a target group before aligning it to the website and marketing it. It might seem like a seamless task, but it is potentially rigorous, time-consuming and challenging process for the researcher in that it is a hugely reflexive process. The researcher “needs to be versatile and innovative with a repertoire of research skills that

exceeds those needed for single mode research. He or she needs to explicitly state his or her philosophical foundations and paradigmatic stance before rigorously defending the methodological choices” (Cameron 2011: 106). On the other hand, realizing that all methods have limitations, biases inherent in one method could neutralize or cancel the biases of other methods. By triangulating research methods these might inform each other and create convergence (Jick, 1979). As such, mixed methods research bears the potential to study communication of value and its affect on organizing processes.

This section has dealt with the question of the heuristic value of the CTV. As one can see, there are many a few possibilities for methods in gathering communicative renditions of value. I have provided the reader with basic suggestions for research projects, methodology, and how to potentially study value in praxis. I have hinted at fields where the CTV could contribute heuristically, but have not indulged in longer discussions as to whether the theory would be more suitable to one specific field than another. As for theoretical modeling and specific components needed for the theory, this is also elements that will be guided by philosophical orientations, use of method, and purpose and can thus take on many forms. A single or multiple case studies could be modeled using Yin (2003), while quantitative, qualitative, and mixed methods studies could be modeled after Creswell’s suggestions (2008). In the following sections, I will conclude upon the preliminary observations regarding the theory, as I will be discussing implications and potential results before making a conclusion suggesting the future development of the theory.

## Conclusion

The Communicative Theory of Value (CTV) can be considered a response to current conditions of business conduct. We see through practical examples that value tends to be favored when it is convenient to measure, tangible, and it is the most broadly accepted way of providing benchmarks and indicating performance of individuals and mostly businesses. Throughout the various literatures, we have also witnessed attempts at making alternative definitions of value along with different ways of measuring it. Although some of these definitions have been novel and quite understandable, value as a concept remains ill-defined when going beyond monetary measures – and for good reason – because we communicate value in so many different ways and in different contexts.

I defined value as being an expression of something that is worth having or having significance to an individual. For this to be expressed, communication must take place, verbally or non-verbally. With focus being on how value is communicated, I defined communication as simply being a process of transmitting value – however, what communication did in the process of expressing value was of focal interest. Here I argued that the process of communicating value is a qualitative, transformational two-way process that is context-dependent. Furthermore, communication of value does not happen unprocessed or unbiased. Renditions of value can potentially be taken by other individuals, be interpreted, and then be communicated anew. It is also a process guided by behavior (e.g. hedonism); we render something as valuable guided by an assessment of outcome and probability of outcome.

Basically, communicating value is also an expression of sense-making, i.e. deciding whether something has significance for us or not (e.g. what is relevant information). For us to decide whether something is of value or not, one cannot negate that we must have something to interpret, or: “that thing we decide whether or not has value, must communicate to us in some way, or appeal to our interpretation”. Therefore, I sought inspiration from the field of CCO (Communication as Constitutive of Organizing) in order to explain this rationale. Therefore, the process of communication was bifurcated, indicating that communication happens not only through conversation, but also texts. This has the implication that companies and individuals should not only look at internal and external renditions of value from just stakeholders (or constituents), but also at what their products, services, written material or even visual appearance “communicates”.



On this basis, this bifurcation of communication arguably grants multiple options for research. Among other opportunities, I argued for the single-case study in order to capture some of the many novel contextual situations where value could be communicated in different ways. An example of this would be the potential change of a company's product. A mixed methods study would look into qualitative and quantitative methods and try to capture both the textual and conversational aspect of the product internally and externally, broadening the palette of options for the company in making more informed and maybe even ethical choices pertaining to the changes of the product.

This, among other potential research opportunities were given, with the objective of broadening the playing field for individual and companies interested in not thinking about value as merely monetary, but also as other manifestations, such as value as information, value as happiness, or even value as having authority. As empirical evidence both negatively and positively suggested, it could be a potential resource regarding value as something else than monetary, e.g. the process of creating monetary value could be extended by using non-monetary renditions of value as a potential means to create more holistic value. As we saw with e.g. Lokalebasen, information became of value for both the company and customers before even converting into money which as of today still is a huge success. Whenever value is communicated pertaining to the company's core product, internally or externally, it should be regarded as a resource. In the everyday mundane actions, a rendition of value might just become what changes your product, or enhances understanding about key stakeholders and their renditions of value, giving you the competitive edge.

What I laid out in the introduction and purpose section is that the CTV could potentially be a helping tool for companies wanting to become more informed about other values than just monetary value. Even more important, despite philosophical orientations, the theory could yield novel research opportunities for critical, post-modern, or even interpretive scholars in several domains.

I therefore suspect that value will continue to be a floating signifier open to interpretation, but this will not necessarily be a bad thing. I believe that companies and individuals willing to recognize value as being in the eye of the beholder will yield more options for conduct, more informative businesses, and last but not least, more ethical and informed decisions in everyday mundane conduct. Whether this will be the case, more research will have to reveal. Therefore, I end this "conclusion" by calling for more research into how value is communicated, across business contexts, space and time, mundane everyday interactions, and

within different fields. The options and opportunities for researchers and businesses therefore remain open, as the core objective of the theory is to challenge defining and existing features of social life, to become more informed about how value in reality is socially constructed, in a world where reality is neither fully objective nor subjective. Hopefully this will also make for the testing, conduct, challenging, and further development of the CTV from this very early stage into maturity. In the words of Kurt Lewin (1951): “There is nothing so practical as good theory” (p. 169).

### **Implications.**

There are numerous indicators of value in everyday communication, and this theory seeks to capture these by providing theoretical and empirical insights into how value is communicated in different contexts. Until now, however, the theory is an educated guess, and its heuristic value needs to be proven in reality, and not just on paper. There are also several implications which demand consideration before embarking upon further research in communicated value.

First of all, the CTV grapples with both a conceptual and practical problem, meaning that value as a non-monetary concept has been very difficult, if not impossible to define in theory and reality. I have tried to define the concept as simple as possible in order to make the applicability of the theory broad. It allows for the researcher at hand to freely incorporate observations of perhaps other renditions of value. Even in competition, where companies compete for monetary value, the competition itself might also be seen as value in that it pushes the company to its creative limit, which makes this particular relationship worth having. Value becomes an umbrella term that, instead of asking “how much is this worth having?” asks “what is worth having?”

An obvious implication will naturally be the challenging of the social norm of value being monetary. Just as in the feminist and the PR debate, researchers as well as practitioners will face the problem of challenging firmly established social norms, and real-life methods incorporated into business conduct will require fundamental changes, presumably in company/corporate culture, hierarchy, structure, and ethics. The CTV does not take into account these issues as of now, and so, a critical and even interpretive analysis would have to take these considerations into account and furthermore make sure that a rigorous and precise delimitation of the research focus has taken place.

Another implication is that of practicality. I have stressed throughout the thesis that the theory is meant as a helping tool to companies willing to open up for value being something else than that which is measured in money. This objective is based on real-life examples, my own experience as an academic in various companies, and empirical examples showing that businesses daring to listen to their constituents in general could have been fruitful in gathering additional value beyond the monetary aspect. Needless to say; this is but a fraction of the possibilities I believe that the CTV holds for further development. From looking at the literature review, there are four distinct fields that could adopt the theory for further development, and I expect that there are even more fields ripe for further exploration of the theory. As value and communication are so difficult to define, I believe it makes them more universal for use when defining them as simple as possible, enabling broader use.

The practical problem the CTV addresses could therefore be looked at from a critical, interpretive, and post-modern perspective. Being strictly economic when talking value I believe is impossible, because value is speculative. Even when dealing with monetary value, it is agreeably easy to measure, but gaining more of this value becomes speculative e.g. when dealing with investments, new clientele and new markets. The CTV seeks to address this problem by bringing in more methods so that companies are more informed by listening to their stakeholders, internal and external, and communicating according to these observations. Arguably, the company might be more informed but there will still be a level of guesswork, as there is no such thing as perfect information. Borrowed from Game Theory, perfect information suggests that a “player” (company or individual) has all available information at hand before making the next play (Fudenberg & Tirole 1991). This stance would suggest that companies and individuals were 100 % rational actors in any market, and thus would also make them perfect machines, essentially eliminating all competition or creating perfect competition. As we saw in the information seeking literature, this does not hold true and so there is a caveat of using the CTV. It should not be viewed as a theory that will magically help the company making close to perfect decisions – far from. It demands awareness of context, of internal and external factors, and yet there is no guarantee that companies will more informed and ethical actors, as the theory has yet to be applied in praxis.

Even more so, literature suggests that individuals do not act rationally, but rather seek to stratify available information according to principles of e.g. satisficing in order to make more rational decisions. Furthermore, value as a concept is hard to ascertain, because estimating it is a complex process of looking at individual behavior in different contexts. Because of

the prevalence of value in such differing philosophical field, one must exercise caution and care to avoid granting value the primacy of being “the solution”, or a concept so broad that it becomes everything and thus waters down the concept to a tasteless scotch, to put it in lay terms. On the other hand, seeing that the term value is communicated and grappled with in such different fields grants the researcher a novel opportunity to venture into other fields and use helpful concepts for determining what value is given his or her ontological and epistemological convictions.

Looking at the concept of communication, I suggested that we view communication as what it is, as simplistically as possible, because the theory is more interested in what communication does rather than what it is. Therefore, I expect some criticism for the adoption of the “communication as transmission” stance. Some might agree that this is how communication is seen in everyday conduct because we do communication seamlessly. Also, my conviction is that communication is transmission of messages. It is only when we realize what it does, it becomes meaning-laden, transformative, and agentic. It is also here it becomes a process of looking at the before, during, and after of the communication process in order to find the meaning of what communication does in different contexts in production, interpretation, and reproduction. Some might call this definition of communication as little more than a simplistic and redundant definition of communication being part of the +150 definitions of communication that are “out there”. This remains open for challenge with my argument being that development of a theory becomes easily too complicated if it rests on complicated definitions that could be interpreted differently.

A further implication and challenge of the theory is the practicability of the research methods outlined in the thesis. We know the very basic definition of the concept of value, but there is yet to be distinguished what the real value of value is; understood in the sense that gathering communicated value does not possess any real “value” if there isn’t a readily defined purpose for the gathering of value. Relating to the business literature, this could be defined as “accountability” for one’s actions. We cannot negate that the theory potentially challenges already established norms of value measurement, and as such, non-monetary value will always be measured against the already established norm of measurement: monetary value. Inherent in the business literature, Rindova and Fombrun (1999) suggested a framework for establishing what is known as competitive advantage. In this elaborate advantage, material resources and human interpretations must be analyzed internally (the firm perspective) and the field of play (the organizational field) must be analyzed externally. The frame-

work holds possibility for enabling the practicability of analyzing what is valuable through a reflexive analysis of e.g. physical assets, knowledge, beliefs, product differentiation etc. (p.693) and presents a ripe framework for applying the CTV if incorporating communication. Although this obviously remains to be explored, including the CTV into such already established frameworks would have potential for challenging established norms by justifying on paper and through facts that value in its various incarnations can help business in a plethora of ways.

As a last addendum, the suggestions for methods were listed as a starting point for inquiry. Listing the three methods of qualitative, quantitative, and mixed methods were solely provided to demonstrate possible points for touching base when using the theory. An implication in suggesting three such distinct methods is that the CTV is merely in its inceptive stage and thus requires rigid work, and definition before choosing the right method. Here, the contextual aspect plays a vital part in defining how the theory will and should be applied in the given context. With the theory in its infancy, the researcher must also be aware of the potential “bugs” of a theory that we must presume is far from perfect, along with ethical considerations. Therefore, openness from yours truly and from the researcher at hand for serendipitous findings and suggestions for revision must be a factor. After all, a theory is only as good as one allows it to be, so for now, it needs to blossom, split into branches and further percolate, so that we might venture even further into what could provide a new tool for individuals and companies in finding out what essentially is worth having.

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