

## *Original Paper*

# Research on the Impact of Customer Resources and Demand on Customer Value in Value Co-Creation for Matchmaking Service Enterprise

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### ***Abstract***

*This research takes the value co-creation theory as the research background, takes customer resources and customer value as the research objects, and uses the customer demand as the mediating variable to study the relationship between the them. By the data of the emerging matchmaking industry, the research analyzes the role of different levels of customer needs in the impact of customer resources on customer value. This study attempts to reveal the impact of customer resources on customer value from different levels of customer needs, strives to enrich the analytical framework of value co-creation theory.*

### ***Keywords***

*Customer value, Value co-creation, Matchmaking Service, Customer Resources, Customer Demand*

## **1. Introduction**

The traditional value creation model with enterprises as the core can no longer meet the needs of social development, thus creating a new value creation mode-value co-creation came into being. In the process of value co-creation, enterprises and customers are no longer simple value producers and consumers, but the co-creators of enterprise value. Value co-creation has been promoted with its concept of mutual benefit and win-win, which has attracted extensive attention from academia and industry, and has become the focus of marketing academia.

The status of the service industry in developing countries and developed countries is rising rapidly. It can be said that the development of the service industry has become an important symbol to measure

the economic development level of a country, a region, and a city. With the rapid development of the service industry, its competition is becoming more and more fierce. How service enterprises establish a competitive advantage in their service process depends on whether they can create maximum value for customers. (Prahalad & Ramaswamy, 2004) customer value is the relative benefit and experience perceived by customers. It is not only the goal pursued by customers in value co-creation but also the key for enterprises to obtain a competitive advantage.

Resources are the basis of value creation. Customers, like enterprises, have rich resources, and they can create value by investing in resources. (Vargo et al., 2008) However, due to the differentiated needs of customers, the perceived experience of customer value will be affected to varying degrees. At present, some scholars have studied value co-creation from the perspective of customers and achieved rich theoretical results, but there are few empirical studies on the impact of customer resources on customer value in co-creation. In particular, the exploration of customer differential needs in the process of customer resources promoting the co-creation of customer value is not specific and in-depth, and there is still a theoretical gap in the existing research. In order to improve customer experience, enterprises provide more opportunities for customers to participate in the service process, and fully tap and utilize customer resources through active interaction with customers, so as to achieve value co-creation. (Grönroos, 2018) however, due to the diversity of single customer needs, customer participation increases the complexity of services and the difficulty of resource integration in the service process. (Xie et al., 2020) Therefore, enterprises cannot always effectively realize customer value and improve enterprise performance. (Shah et al., 2021; Yin et al., 2019) This means that platform-based matchmaking companies must clarify the following in service management:

- (1) In the competition of matchmaking services, what is the perceived service quality and value required by single customers?
- (2) How platform-based matchmaking companies can provide support for single customers to create value.
- (3) How to properly plan and manage enterprise resources for platform-based matchmaking enterprises to support the value generation process based on services.

## **2. Method**

### *2.1 Literature Research Method*

The purpose of the study is to explore the impact of customer demand on customer resources and customer value in service value co-creation. In order to study this problem, the research takes induction and summary of the relevant literature on customer resources, customer demand, customer value, and satisfaction from domestic and foreign scholars in service value co-creation, so as to have a deep understanding of the current research status and development trend. The study not only induces the main research results in this field through literature but also found the deficiencies in research results. Thus, sufficient preparations are made for theoretical derivation and model construction.

Comprehensive and detailed literature research is an important way to analyze the necessity and feasibility of this study. By consulting various literature databases, sort out and analyze the relevant literature at home and abroad and the cutting-edge Application Research of service value chain in different industries, refine and summarize these literature materials as the main theoretical basis of this study. In addition, we also need to find laws and policies related to the domestic matchmaking industry, published relevant papers and foreign literature (mainly British Literature). Through reading and studying various literature, we can fully understand and master the advantages of matchmaking service in the application of value chain theory.

### *2.2 Questionnaire Method*

The survey will be conducted in different matchmaking service companies, with more than 200 respondents, including an on-the-spot investigation of customers and semi-structured interviews with enterprise managers and decision-makers, and through in-depth interviews with industry, stakeholders to enrich the research data. The survey will subdivide customer resources and customer demand, and investigate customers' evaluation of different services. Finally, according to the collected data and research problems are discussed.

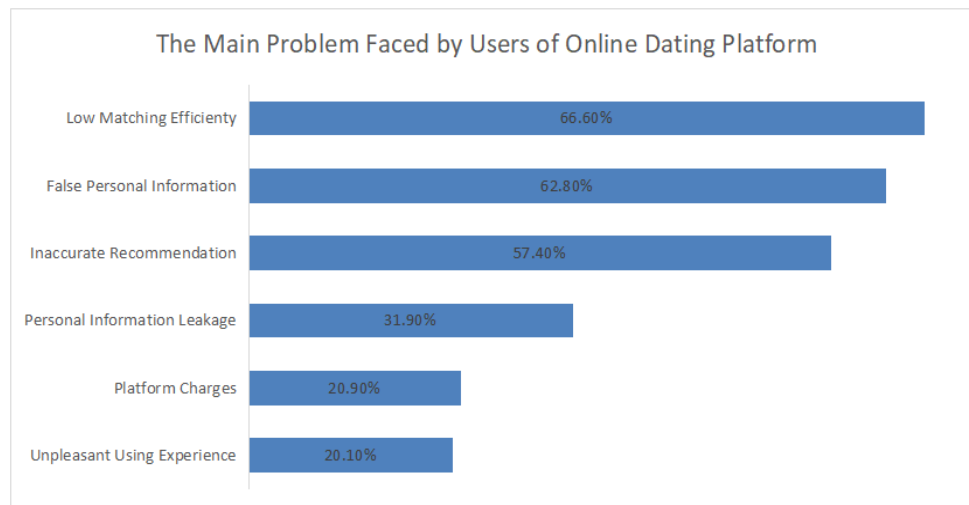
Primary data will be collected using a questionnaire survey. Data will be obtained from the customers of matchmaking enterprises in China. Simple random sampling will be used to select the participants whereby an equal chance for all customers will be given to participate in the study (Wilson, 2014). Closed-ended questions will be used when designing the questionnaire to provide uniformity and ease in data analysis (Creswell, 2014).

## **3. Result**

This is an overview of the current situation of customer needs and customer value in the practice of matchmaking services:

According to the "Analysis of China's Online Dating Industry in 2021" report released by the analysis website "Yiguan" in February 2022, we can see that the main problems faced in the practice of matchmaking matching services include: customer needs in the online business of the platform and The mismatch of corporate supply and a large number of complaints from customers in the offline business of the platform. According to Figure 1, the main overview of customer demand information feedback is:

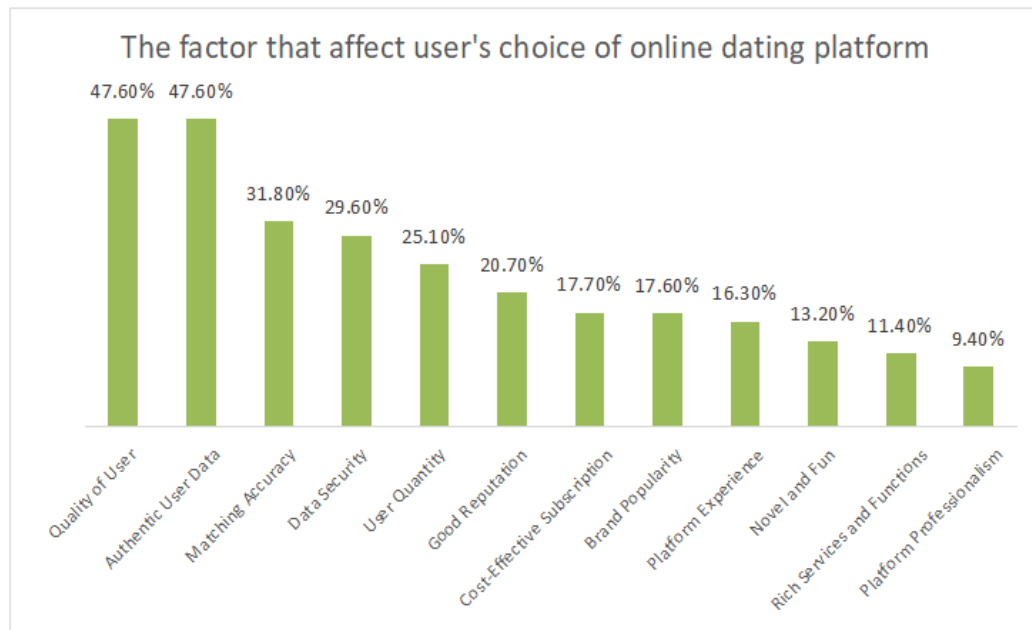
- (1) The efficiency of dating and making friends is low
- (2) The authenticity of the customer information displayed on the platform needs to be improved
- (3) The accuracy of the matching objects recommended by the platform is not high, and there is a gap with customer needs.
- (4) There is personal information leakage on the platform
- (5) Platform fees are too high
- (6) Poor customer experience



**Figure 1. Resource: Analysis of China's Online Dating Industry in 2021**

For example, platform user quality, the authenticity of user information, high recommendation matching accuracy, good corporate reputation, cost-effective payment, good customer experience, rich service content, and strong professionalism.

From the above considerations in choosing a matchmaking platform, customers can see the elements of customer demand for a matchmaking platform. According to the service-dominant logic, value is created when customers use products or services to satisfy their needs or want (Vargo & lusch, 2004; 2008). Therefore, solving the needs of customers is an important way for matchmaking companies to realize their value. If an enterprise can better meet the needs of customers and continuously provide value to customers, then customers will be satisfied with the performance of the enterprise and will rely on the products or services it provides for a long time. At the same time, customer value will promote customers to spread word of mouth to other customers and recommend the company, which will also bring value to the company. Customer loyalty and recommendation behaviors will both promote corporate performance. Deng Hong and Wang Yurong (2016). The influence of customer demand acquisition methods on customer value. *Technology and Economics* (03).



**Figure 2. Resource: Analysis of China's Online Dating Industry in 2021**

#### 4. Discussion

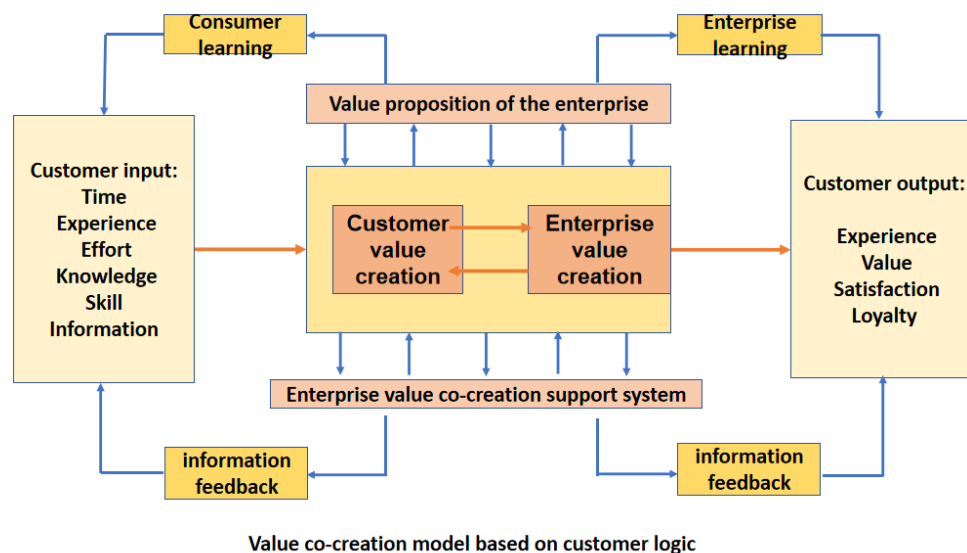
##### 4.1 Customer Resource and Customer Value

Resources are an important element in the production and provision of services and the basis for value creation. With the continuous advancement of technology and the advent of the information and network era, the situation of information asymmetry between customers and enterprises in the original value creation model has changed. In an environment with diversified communication and communication channels, customers are becoming more and more aware of the service process, the relationship network is becoming larger and larger, and customers have mastered a large number of operational resources, such as knowledge, experience, relationships, and positive psychology. In the value creation of socialized background, customers can invest more resources. The more abundant the resources, the more obvious the benefits customers perceive in the service process. In the process of matchmaking matching service, the clearer the customer understands about his own mate selection position and emotional needs, the more usual the service communication with the matchmaker, and the easier it is to achieve the expected goal. From this, it is found that customer resources contribute to the co-creation of customer participation value.

It is very important to improve the customer's perceived benefit. However, the analysis of the role of customer resources in value co-creation still focuses on the contribution of the enterprise, such as through the active resource investment of customers, the enterprise can reduce the resource investment. Customer resources will Promote the participation of customers in enterprise cooperation, thereby increasing profits for the enterprise. Existing research has insufficient analysis of the positive impact

that customer resources can have on customers in value co-creation. It is necessary to deeply explore the role of customer resources on customer value to make up for the lack of understanding of customer resource effects. In recent years, scholars have noticed the important role of customer resources on customer value in value co-creation, mainly describing the relationship between the two from a qualitative perspective. Customer resources may increase customer value”, it is not clear how customer resources can enhance customer value. This kind of simple answer to “actually complicated questions” is not conducive to guiding enterprise practice.

Customer value is the relative benefit and experience perceived by customers in the interaction between customers and enterprises in the context of co-creation. Some scholars have proposed that resource input can be understood as the antecedent of value co-creation, while value output can be considered as the result of co-creation, and the impact of customer resources on customer value can be realized through the process of value co-creation. According to the Input-Process-Out (I-P-O) (如图 1) model proposed by McGrath, the process is the key factor of this framework. Existing research has not conducted in-depth exploration of the co-creation process of customer resources affecting customer value, and it is impossible to reveal some phenomena in co-creation more comprehensively and thoroughly from the mechanism, and it is difficult to explain why matchmaking service companies have tried their best to provide them Single customers still feel alienated from the company, unable to be creative in the face of problems, insufficient interaction with the company and lack of co-creation ability, resulting in many single customers unable to obtain good benefits and experience. Exploring the process mechanism of customer resources to customer value enhancement can provide theoretical guidance for solving the dilemma in the practice of value co-creation.



**Figure 3. Value Co-Creation Model Based on Customer Logic**

#### *4.2 How Do Customer Needs Affect Customer Value in the Process of Matching Services?*

In 1943, Maslow put forward the theory of “hierarchy of needs” in the article “Theory of Human Motivation”, which divided the human value system into five basic needs, from low to high: physiological needs, safety needs, love and belonging, esteem and self-actualization. In the consumer service industry, how to obtain customer needs and accurately calculate their importance ranking can enable merchants to provide more accurate service design and develop products or services that meet customer needs, thereby achieving a greater competitive advantage. In the field of service value co-creation, research has focused on how to achieve personalized value by providing customers with customized products, services, and prices. However, no matter what service methods are adopted in the matchmaking service, it is a very critical service link to effectively identify customer needs and preferences and to refine the needs at different levels. However, the existing research on the matchmaking service industry has not been discussed much.

In the field of services, how to better provide high-quality services to meet customer needs and realize customer value is a hot topic sought after by businesses. At the same time, the application of big data, artificial intelligence, live video, and other technologies in Internet marriage and love products and services has had a huge impact on the online and offline business of matchmaking services. Under the catalysis of the epidemic, the online business of matchmaking has developed rapidly in the modes of live marriage and social networking, video blind date, and live blind dates. This model attracts a large number of users with the characteristics of low threshold, high interaction, and real immersion. The cloud blind date model accelerates the entertainment and pan-social exploration of the matchmaking business. In this context, with the development of information technology, customer demand has also produced richer content, and the customized service model of marriage and love has been further expanded.

Customization refers to the corresponding products or services provided according to customer needs to better meet customer needs and achieve customer value. Customized service promotes the improvement of customer loyalty, strengthens the long-term cooperation between enterprises, and improves the performance of enterprises. Customer demand is an important factor affecting customer value perception experience. Obtaining customer demand is a necessary condition for realizing customer value.

Customer needs include explicit needs and potential needs. Matchmaking companies need to have strong enough information processing capabilities to deal with customer demand information. There are two main ways for enterprises to obtain customer needs: first, let customers participate in the entire service process under the condition of service-led logic, and obtain customer needs through various information communication and interaction. This approach strengthens the relationship between customers and enterprises, increases the intensity, depth, and breadth of information transmission between the two parties, and at the same time increases the company’s exclusive investment in participating customers. In the process of interaction, enterprises should not only understand the

customer's conditions and which group of related resources in the mate selection market but also understand the effectiveness of customer needs, such as whether it meets the supply and demand matching of the blind date market, whether it meets the needs of service operations, Compliance with legal ethics, etc. Second, in the matchmaking service industry, professional matching personnel infer customer needs based on accumulated knowledge and deliver demand information guidance for customers, which is another important way to obtain customer needs. In this way, the customer experience is enhanced to a certain extent. In the process of service customization, customers not only convey information about their own needs but to some extent, also learn more about marriage and love from matchmaking service professionals. These related marriages and love knowledge and experiences acquired through learning will in turn affect customer needs and translate into customer value. These two methods will strengthen the company's understanding of customers and the acquisition of demand information, which will help the company to more effectively meet customer needs and realize customer value.

#### *4.3 How to Enhance Customer Value in Matching Services?*

Customer value originated from the value function research proposed by Thaler based on cognitive psychology and economic theory. Many scholars refer to customer value as value, customer transfer value, use-value, and customer perceived value. Although these concepts have different names and focus, their connotations are the same, and they are all values perceived by customers. The above concept can also be regarded as an elaboration of the development of the connotation of customer value, that is, customer value is measured by the benefits obtained by customers in the process of consumption, and its conceptual connotation is derived from the difference between the benefits and costs of customers in the process of consumption (p. 128), to the addition of perceived preferences and evaluations (p. 129), to the development of more emphasis on the perception of experience, rather than simply on the realization of consumption results (p. 130). The customer value in co-creation is the use-value, which is the value created by customers in the process of consumption. Therefore, customer value in this service field research is defined as the relative benefits and experiences perceived by customers interacting with enterprises in the service process.

Scholars at home and abroad generally believe that customers' perceived gains and losses can affect customer value, which is to explore the formation of customer value from the perspective of rational measurement. Perceived gain is the related attributes and support of products and services obtained by customers in the process of consumption; perceived loss is the cost that customers perceive to pay in consumption, typically represented by price, acquisition cost, and risk. Scholars such as Cronin proposed in the quality-value-satisfaction model that the improvement of product or service quality will promote service value, increase customer satisfaction, and then affect behavioral intentions.



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