

Unveiling the Impact of Value Propositions on Value Creation in Chinese Health Service Enterprises: A Customer Participation Perspective

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Abstract:

This research investigates the impact of value propositions in Chinese health service enterprises on value creation, with a focus on customer participation as a mediating variable. Employing a dual dimension framework, the study identifies three formal stages in the value creation process: labor production, circulation and exchange, and consumption experience. Through empirical analysis involving 303 valid questionnaire responses, it was found that value propositions exert direct or indirect influence on value creation, mediated by customer participation. Furthermore, customer perceived value was found to positively moderate the relationship between customer participation and value creation. Practical implications suggest the importance of prioritizing use value creation, establishing mechanisms to address contract violations, and reshaping societal expectations towards value. However, limitations include potential oversight of implicit value propositions and challenges in quantitatively measuring usage value. Future research may explore alternative data sources and refine measurement techniques for a deeper understanding of value creation in service industries.



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1 Introduction

1.1 Background of Study

The health service industry in China, providing healthcare, health management, and rehabilitation, has seen rapid growth due to heightened health awareness and increased medical demand. By 2023, China's health management market reached 1810.7 billion yuan, with prospects for further expansion driven by technological innovations like AI, big data, and cloud computing. As China's service industry evolves, meeting the populace's rising quality-of-life expectations becomes paramount, shifting focus from survival to welfare (Lusch & Vargo, 2014a). Despite this progression, China's service sector, particularly in productive and life services, lags in both effectiveness and efficiency, hindering value creation (Zhang Xin, 2003). Emerging sectors like Internet medical services and elderly care face challenges in meeting customer needs effectively and adapting efficiently (Kim & Mauborgne, 2017; Topol and Hill, 2012). Amidst the rise of new technologies, such as portable AI devices and big data, the "feedback economy" emerges, emphasizing the importance of clarifying value propositions (Mayer Schönberger & Cukier, 2013). For instance, implementing sensor systems in healthcare facilities enables real-time data transmission to cloud centers, facilitating timely interventions while cutting costs (Lusch & Vargo, 2014a). Placing customers at the forefront and articulating clear value propositions may drive value creation in China's health service enterprises, aligning with service-oriented logic (Vargo & Lusch, 2016). The extent to which Chinese health service firms can realize value creation within this paradigm warrants empirical investigation.

1.2 Theoretical Background

The value creation paradigm rooted in service-oriented logic (Vargo & Lusch, 2004) has become a focal point in service science (Prahalad & Ramaswamy, 2000). Prahalad and Ramaswamy (2000) stress the pivotal role of customer involvement in value creation, a notion further developed by Vargo and Lusch (2004), advocating for a shift from "commodity exchange goods" to "service exchange services." Under this framework, services, not goods, constitute the core of exchange, with value co-created by multiple stakeholders (Vargo & Lusch, 2004). Contrary to traditional views centered on commodity-driven logic, this service-oriented approach, endorsed by prestigious journals like Harvard Business Review and Journal of Marketing, offers fresh insights into economic management (Prahalad & Ramaswamy, 2000; Vargo & Lusch, 2004, 2008, 2016). With approximately 500 active academic groups in 54 countries exploring service-driven logic, there's a growing interest in unveiling the micro mechanisms of value creation within service ecosystems (Prahalad & Ramaswamy, 2000; Vargo & Lusch, 2004, 2008, 2016). In contrast to the commodity-dominant mindset where value primarily stems from producers, the service-oriented perspective emphasizes customer-centric value creation (Kekre & Srinivasan, 1990; Brander & Eaton, 1984). Notably, value realization hinges on the conversion of inventory into cash flow through market exchange (Vargo & Lusch, 2004). Therefore, understanding value creation mechanisms based on service-driven logic offers a more holistic approach (Smith & Colgate, 2007; Berghman et al., 2006; Vargo, 2009). Moreover, context profoundly shapes value creation within service ecosystems, as participants navigate meaningful interactions influenced by societal constructs (Giddens, 1984; Boland, 1985; Edvardsson et al., 2011). The theory of social practice underscores the reciprocal relationship between practice and value creation activities (Kjellberg & Helgesson, 2006, 2007). The theoretical framework of service-oriented logic, under continuous open-source development, seeks ongoing refinement to meet contemporary needs and stimulate theoretical innovation (Vargo & Lusch, 2018). Embracing the digital era, this framework aims to guide practical endeavors and expand theoretical boundaries while incorporating localized philosophical perspectives (Bai Changhong, 2019; Wang Yunfeng, 2019; Xi Jinping, 2021).

1.3 Research Questions

This study focuses on Chinese health service firms to investigate the nexus between value proposition, customer engagement, and value creation in the industry. The specific research questions are as follows:

- (1) Does the value proposition of Chinese health service firms positively impact value creation?
- (2) Does the value proposition of Chinese health service firms positively influence customer engagement, and does customer engagement mediate the relationship between value proposition and value creation?
- (3) Does customer perceived value moderate the relationship between customer engagement and value creation in Chinese health service firms?

1.4 Research Objective

This research aims to examine Chinese health service enterprises within their ecosystem, utilizing an exploratory single-case study approach to propose a research model of "value proposition → customer engagement → value creation." This model, rooted in the theory, elucidates the antecedents, behaviors, and outcomes of value creation. Further objectives include:

- (1) Testing the impact of value proposition on value creation.
- (2) Investigating the mediating role of customer engagement between value proposition and value creation.
- (3) Exploring the moderating effect of customer perceived value.

1.5 Research Significance

This study divides the value creation process into labor production, distribution and exchange, and consumption experience, elucidating the mechanisms and differences between product and service value creation. Through a case study approach, this research unveils the substantive dimensions of value creation, providing insights into the relationship between value proposition, customer engagement, and value creation. In the digital service economy, understanding service value and creation processes aids decision-making. Enterprises must grasp the subjective use value of services, ensuring offerings align with customer needs. Enterprises should expand networks, break boundaries, and engage customers to enhance value creation. Understanding comparative advantages and addressing shortcomings is essential. Customers' decisions profoundly impact their well-being. By responding to value propositions, initiating co-production, and considering contextual elements, customers can enhance their consumption experiences and subjective use value.

2 Literature Review

2.1 Dependent Variable: Value Creation

The concept of value creation has garnered significant attention, with various interpretations and expressions existing in both academic and practical domains. Achieving a consensus on its definition remains elusive, contributing to a plethora of terminologies such as "value creation," "cocreation," and "co-production." Prahalad and Ramaswamy (2004) advocate for cocreation, where firms collaborate with customers to generate value, emphasizing that interaction serves as a crucial means of value creation. Similarly, Svensson and Grönroos (2008) highlight the role of customers as primary value creators, with firms facilitating access to desired value. Vargo and Lusch (2008) extend this by emphasizing the collaboration of multiple parties in the value creation process, distinct from co-production, which is more operational in nature.

Domestic scholars have extensively explored value creation, categorizing their studies into process-oriented and outcome-oriented approaches.

In the process-oriented category, scholars have delved into various aspects such as the evolution of business models (Hu et al., 2019), marketing value creation models (Li et al., 2018), and mechanisms underlying value creation (Zhu et al., 2016). These studies provide insights into the dynamic nature of value creation processes across different industries.

On the other hand, outcome-oriented research focuses on realizing value creation, understanding the influence of various variables on value creation, and treating value creation as a dependent variable. For instance, Wang and Buisheng (2019) explore the impact of corporate social strategy on value creation, while Cai et al. (2020) discuss the theoretical framework of business model scenarios on value creation outcomes. Additionally, empirical studies by Li and Dong (2017) and Nguyen et al. (2015) investigate factors affecting the efficiency of value creation and its representation in firm performance, respectively.

These studies collectively contribute to a comprehensive understanding of value creation processes and outcomes, shedding light on its significance across different organizational contexts.

2.2 Dependent Variable: Value Proposition

The concept of a value proposition is essential in understanding how participants engage in value creation and delivery processes. Simply put, a value proposition constitutes an appealing offer that facilitates interaction, resource integration, and service exchange among participants (Wieland et al., 2017; Vargo & Lusch, 2008). Initially, value propositions were viewed through a commodity-dominant lens, focusing on suppliers as the sole creators of value (Lanning & Michaels, 1988). However, this perspective evolved to encompass a wider range of actors, acknowledging stakeholders such as employees (Cho & Chung, 2010; Mahalingam, 2008). Value propositions, under a service-led logic, involve various actors within a marketing system, emphasizing co-creation and interaction among participants (Frow & Payne, 2011). Furthermore, within a service ecosystem framework, value propositions serve as dynamic mechanisms for coordinating resource sharing and interaction (Frow et al., 2014). The roots of value propositions lie in customer needs and perceptions, shaping what is known as customer value propositions. Enterprises derive their value propositions primarily from their customer base, either directly or indirectly (Fang et al., 2008; Vargo & Lusch, 2018). Over time, the conceptualization of value propositions has expanded, encompassing various dimensions such as marketing slogans, corporate positioning descriptions, perceived promises, reciprocal commitments, and entrepreneurial visions (Wang et al., 2014). Historically, value propositions have transitioned from marketing slogans to firm positioning descriptions and perceived promises (Kaplan & Norton, 1996; Lanning, 2000). In recent years, reciprocal commitments and entrepreneurial foresight have emerged as prominent themes, emphasizing mutual value creation and future-oriented customer needs anticipation (Payne et al., 2017; Teece, 2010). The research landscape surrounding value propositions has witnessed significant growth since the early 21st century. Initially, discussions centered on IT outsourcing suppliers and consumer value propositions (Levina & Ross, 2003). Subsequently, there was a surge in publications exploring value propositions across various industries (Randall et al., 2010; Cooke, 2010). Overall, contemporary discussions on value propositions emphasize reciprocal commitments and entrepreneurial foresight, reflecting an evolving understanding of value creation and delivery in dynamic market environments.

2.3 Mediating Variable: Customer Participation

Customer engagement, defined by scholars from various perspectives, highlights the multifaceted nature of customer involvement in service processes. Initially, scholars such as Silpakit and Fisk (1985) emphasized three types of customer inputs - intellectual, physical, and emotional. This view was echoed by domestic scholars like Fan Xucheng and Zhang Tongyu

(2004). Additionally, researchers like Cermak et al. (1994) expanded the concept to include specific behaviors related to service design and usage. Kelley et al. (1990) specified customer involvement as behaviors like information provision and self-effort. Moreover, scholars like Bettencourt (1997) and Hsieh and Yen (2005) viewed customer engagement as active participation in service processes, ranging from resource provision to co-production. Beyond individual behaviors, File et al. (1992) emphasized the roles customers play in defining their expectations in service delivery. With the advent of new technologies, online platforms have transformed customer engagement into a dynamic, interactive process. Online customer engagement, characterized by two-way interactions, has become increasingly prevalent through virtual communities, customer reviews, and real-time conversations (Nambisan & Baron, 2009). Scholars like Füller et al. (2006) stress the role of virtual environments in fostering customer participation, while others like Chan et al. (2010) highlight community-based innovation as integral to service value creation. Recent empirical research on customer engagement has gained momentum. Chen et al. (2021) investigated consumers' motivation for value co-creation in virtual brand communities, while Bae (2021) explored relationship learning's impact on international customer engagement during new product development. Sarkar and Banerjee (2020) examined stakeholder roles in brand co-creation environments. To categorize the dimensions of customer engagement, four main perspectives emerge: customer input, level of involvement, engagement process, and interaction. This study further examines customer engagement from both customer and firm perspectives. From the customer standpoint, literature distinguishes between traditional and online customer engagement, focusing on their impact on satisfaction, service quality, and value creation (Jia et al., 2011; Füller et al., 2006). Online engagement, driven by internal interests or community reciprocity, has unique motivators such as challenge, achievement, and knowledge (Chang & Yang, 2009). From a corporate standpoint, research emphasizes the positive effects of customer participation on organizational performance (Zhang & Cai, 2020).

2.4 Moderating Variables: Customer Perceived Value

Research on customer perceived value (CV) has evolved over more than two decades, tracing back to the late 1980s and early 1990s. The understanding of CV can be categorized into three main perspectives: focusing on the nature and value of services, emphasizing segmentation dimensions, and highlighting the subjective use value of customers. Initially, scholars such as Zeithaml (1988) conceptualized CV as a utility evaluation based on perceived benefits versus costs. This view evolved to include the comprehensive evaluation of utility in specific contexts by scholars like Flint et al. (1997) and Ulaga and Chacourt (2001). Another perspective, advocated by Sheth et al. (1991), subdivided CV into functional, social, emotional, cognitive, and situational values. However, some scholars argued that these dimensions are subcategories of usage value. Additionally, Woodruff (1997) emphasized the subjective nature of CV, viewing it as a reflection of customers' perceptions of product attributes, performance, and usage outcomes. This perspective aligns with service-driven logic, stressing the importance of both the value creation process and its results. Recent studies have delved into various aspects of CV. Ryu et al. (2012) constructed a model examining how service quality dimensions influence CV, highlighting the significance of physical environment and food quality. Agrawal et al. (2015) explored the impact of remanufactured products on the perceived value of new products, revealing insights into competition dynamics. Hong et al. (2017) investigated factors influencing consumers' continued use of smartwatches, demonstrating the role of perceived value and user innovation. El Adly (2019) investigated the relationship between CV, customer satisfaction, and loyalty in the hotel industry, indicating the indirect positive impact of CV on loyalty through satisfaction. Early literature, such as Ettinger (1998), emphasized the importance of understanding CV in the healthcare industry, albeit with some skepticism

regarding consumers' ability to judge value accurately. Despite initial skepticism, recent years have witnessed a surge in CV research, with a growing focus on service quality, consumption behavior, satisfaction, loyalty, market prices, cognitive ability, and value creation models. Notably, emerging research areas revolve around the internet and purchase intentions, suggesting future directions for CV studies.

2.5 Management Theory

2.5.1 Value Theory: Understanding the Essence of Value

Value theory, rooted in philosophical inquiry, delves into the essence of value, a concept central to human existence and societal dynamics (Law, Bhaumik, Sun, & Rahman, 2019). Initially explored in ancient Greece, value theory gained prominence with French philosopher Lapierre's introduction of the term in 1902, followed by its adoption by German philosopher Hartmann in 1903 (Law et al., 2019). Western value theory encompasses subjective idealism, positing value as subjectively determined by individual preferences, and objective idealism, viewing value as normative ideals transcending the empirical realm (Law et al., 2019). Despite variations, value theory underscores the significance of value in human experience, defining it as the positive significance of entities for individuals, groups, or society (Law et al., 2019). While value emanates from the interaction between subjects and objects, it possesses both objective and subjective dimensions, varying in scope and intensity based on contextual factors (Law et al., 2019). Human value, distinguished by Mao Zedong as paramount, amalgamates self-worth and social value, underscoring individuals' contributions to society as pivotal for self-realization and societal advancement (Sun, 2022).

2.5.2 Value Chain Theory: Unraveling the Dynamics of Value Creation

Michael Porter's seminal work on the value chain in 1985 delineated the internal operations of enterprises in value creation processes (Porter, 1985). This perspective, later expanded by John Shank and Govindarian, elucidates the holistic process from raw material procurement to end-user delivery, encompassing supplier and customer value chains (Porter, 1985). Value chain management, a strategic imperative, entails the optimization of information, logistics, and capital flows to enhance customer satisfaction and organizational efficiency (Porter, 1985). Moreover, the integration of value chain principles into accounting practices, epitomized by Yan Dawu's concept of value chain accounting, signifies a paradigm shift towards holistic value-based accounting methodologies (Yan, 2003).

2.5.3 Service-Driven Logic Theory: Redefining Value Co-Creation

Service-driven logic, pioneered by Vargo and Lusch in 2004, revolutionizes traditional business paradigms by foregrounding value co-creation between producers and consumers (Vargo & Lusch, 2004). This approach emphasizes customer-centricity and the pivotal role of customers as co-creators of value (Vargo & Lusch, 2004). Enterprises, transitioning from tangible product-centric models to intangible service-oriented frameworks, prioritize specialized knowledge and skills as key competitive assets (Vargo & Lusch, 2004). Furthermore, the service-oriented perspective necessitates dynamic conceptual models, fostering innovation and fostering symbiotic relationships between enterprises and customers (Vargo & Lusch, 2004).

2.6 Hypotheses

This study delineates four key variables—value proposition, customer participation, customer perceived value, and value creation—in a comprehensive empirical investigation, aiming to elucidate their interrelationships (Law et al., 2019; Sun, 2022; Sun et al., 2023). Operationalizing these variables, the study partitions value proposition into use value proposition and exchange value proposition, customer participation into information

provision and cooperative production, and value creation into use value creation and exchange value creation (Law et al., 2019; Sun et al., 2023). Subsequently, drawing from literature review and logical inference, the study formulates a value creation process model and advances 16 hypotheses to explicate the relationships among these variables (Law et al., 2019; Sun et al., 2023).

Table 2-1 Hypotheses List

Code	Content
H1	Value proposition has a significant positive impact on value creation
H1- 1	The use of value proposition has a significant positive impact on the use of value creation
H1-2	Exchange value proposition has a significant positive impact on exchange value creation
H2	Value proposition has a significant positive impact on customer engagement
H2- 1	The use of value propositions has a significant positive impact on information provision
H2-2	The use of value proposition has a significant positive impact on cooperative production
H2-3	Exchange value proposition has a significant positive impact on information provision
H2-4	Exchange value proposition has a significant positive impact on cooperative production
H3	Customer participation has a significant positive impact on value creation
H3- 1	The provision of information has a significant positive impact on the use of value creation
H3-2	The provision of information has a significant positive impact on the exchange of value creation
H3-3	Collaborative production has a significant positive impact on the use of value creation
H3-4	Collaborative production has a significant positive impact on exchange value creation
H4	Customer participation plays a partial mediating role between value proposition and value creation
H4- 1	Information provision plays a partial mediating role between the use of value proposition and the use of value creation
H4-2	Information provision plays a partial mediating role between exchanging value propositions and exchanging value creation
H4-3	Collaborative production plays a partial mediating role between the use of value proposition and the use of value creation
H4-4	Collaborative production plays a partial mediating role between exchanging value propositions and exchanging value creation
H5	Customer perceived value plays a positive moderating role between customer engagement and value creation
H5- 1	Customer perceived value plays a positive regulatory role between information provision and value creation
H5-2	Customer perceived value plays a positive regulatory role between cooperative production and value creation

2.7 Theoretical Model: Unveiling the Dynamics of Value Creation

Drawing from the preceding discussions, this study presents a theoretical model delineating the interplay among four pivotal variables: value proposition, customer participation, customer perceived value, and value creation (Law et al., 2019; Sun et al., 2023). Illustrated in Figure 2-1, the conceptual framework of this model adopts an "agent behavior result" structure, elucidating the trajectory of the value creation process (Law et al., 2019; Sun et al., 2023). Herein, the value proposition serves as the propelling force propelling the value creation process forward, while customer participation constitutes the value creation behavior culminating in the realization of value creation outcomes (Law et al., 2019; Sun et al., 2023). Notably, customer perceived value exerts a moderating influence on the value creation process, particularly in shaping the relationship between customer participation and the utilization of value creation (Law et al., 2019; Sun et al., 2023).

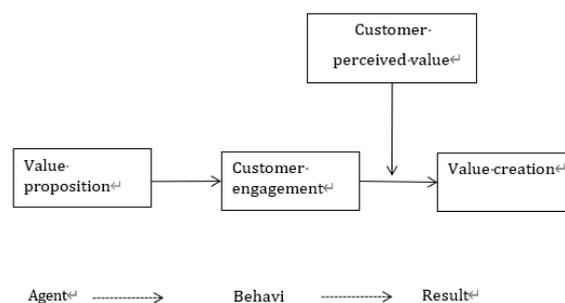


Figure 2-1 Theoretical Model

This theoretical model provides a comprehensive framework for understanding the intricate dynamics underlying value creation processes within organizational contexts, offering valuable insights for both academic research and practical applications (Law et al., 2019; Sun et al., 2023).

3. Methodology

3.1 Integrative Approach for Robust Analysis

This study employed a comprehensive methodology integrating qualitative and quantitative analysis techniques to ensure robust conclusions within the research framework (Law et al., 2019; Sun et al., 2024). The methodology encompassed diverse research methods such as literature analysis, interviews, questionnaire surveys, and data analysis, aiming to leverage the strengths of each method while mitigating inherent limitations (Law et al., 2019; Sun et al., 2024). Firstly, the literature analysis method facilitated the systematic review and synthesis of existing knowledge, laying the groundwork for empirical investigation (Law et al., 2019; Sun et al., 2024). Secondly, adopting an exploratory single case study approach allowed for an in-depth examination of emergent phenomena, particularly pertinent in the context of health service ecosystems where understanding remains limited (Law et al., 2019; Sun et al., 2024). Thirdly, employing semi-structured interviews, questionnaire surveys, and statistical analysis techniques enhanced data collection and validation processes (Law et al., 2019; Sun et al., 2024). Interviews with stakeholders from medical and elderly care institutions provided valuable insights, while rigorous questionnaire design and statistical analysis using SPSS and AMOS software ensured robustness in hypothesis testing and model validation (Law et al., 2019; Sun et al., 2024).

3.2 Research Design and Data Collection

Questionnaire Design: The questionnaire employed in this study utilized Likert's five-point scale to gauge participants' sentiments regarding their involvement in the value creation process, ensuring a nuanced understanding (Law et al., 2019). Extensive literature review and consultation with experts facilitated the development of scientifically sound questionnaire items (Law et al., 2019; Sun et al., 2024). Feedback from mentors, fellow researchers, and industry professionals was solicited to refine the questionnaire, followed by pre-testing to ensure reliability and validity (Law et al., 2019; Sun et al., 2024). **Variable Measurement:** The study's measurement scale utilized both established scales and custom-developed items to capture the multidimensional nature of key constructs (Law et al., 2019; Sun et al., 2024). For value proposition, dimensions such as use value proposition and exchange value proposition were assessed using items adapted from prior research (Rintamäki & Kirves, 2017; Deng et al., 2010; Diep & Sweeney, 2008) (Law et al., 2019; Sun et al., 2024). Customer participation was measured through information provision and cooperative production, drawing from existing literature (Guo et al., 2017; Ranjan & Read, 2016) (Law et al., 2019; Sun et al., 2024). Similarly, customer perceived value was assessed holistically, with items reflecting comprehensive service experiences (Hong et al., 2017; Jarvis et al., 2003) (Law et al., 2019; Sun et al., 2024). As for value creation, novel scales were developed to capture nuanced aspects of the phenomenon, grounded in rigorous methodology rather than intuition (Law et al., 2019; Sun et al., 2024).

3.3 Pre-Test Analysis

Pre-Test Questionnaire Design and Distribution: The study designed a pre-test questionnaire based on mature scales from authoritative literature, consisting of three parts: Preface, Value Proposition, Customer Participation, Relationship between Customer Perceived Value and Value Creation, and Personal Basic Information (Law et al., 2019). After receiving feedback from relevant stakeholders, including institutional leaders and professors, the questionnaire

underwent revisions to enhance clarity and relevance (Law et al., 2019). Subsequently, the questionnaire was distributed electronically to employees of selected institutions in Sichuan Province, with 107 valid responses collected (Law et al., 2019). Analysis of Predictive Test Data: Reliability and validity analyses were conducted on 100 valid questionnaire responses, revealing areas of improvement (Law et al., 2019). Items UVP 7, UVC 3, and EVC 2 did not meet the reliability and validity criteria, indicating the need for deletion before the formal investigation (Law et al., 2019). Corrections were made based on corrected item total correlation (CITC) and factor loading values, ensuring the robustness of the questionnaire for subsequent research (Law et al., 2019).

3.4 Large Sample Selection and Data Collection

Before conducting a large-scale questionnaire survey, the study re-examined the scope of the survey subjects, which includes customers of medical and elderly care institutions, encompassing both patients and their families or caregivers. The majority of elderly individuals in nursing homes are encouraged by their families to reside there, indicating a high degree of indirect involvement of family members in decision-making. After confirming the broad scope of survey subjects, the study proceeded with a large-scale questionnaire survey targeting both direct and indirect customers of medical and elderly care institutions in Sichuan Province, Guangdong Province, and Hebei Province. Industry association leaders in these regions provided substantial support for data collection. Between August 2023 and November 2023, the study distributed 300 questionnaires online and 80 paper questionnaires offline. Following the deletion of inconsistent responses, 227 valid online questionnaires and 76 valid offline questionnaires were retained. The overall effective rate was 79.95%.

3.5 Reliability and Validity Testing

Exploratory factor analysis (EFA) was conducted to assess the unidimensionality of the scale items. Prior to EFA, the Kaiser-Meyer-Olkin (KMO) test and Bartlett's test were performed to assess sampling adequacy, ensuring suitability for factor analysis. Subsequent analysis revealed satisfactory KMO values (>0.90) and significant Bartlett's test results, confirming the appropriateness of EFA. The study then proceeded with factor extraction, employing principal component analysis and maximum variance rotation. For each variable dimension, including independent, mediating, adjusting, and dependent variables, EFA yielded factors with eigenvalues exceeding 1, explaining a significant portion of cumulative variance. Factor loadings for each item exceeded the threshold of 0.40, indicating good construct validity. The reliability of the scale items was evaluated using Cronbach's alpha coefficient and corrected item-total correlation. All subscales demonstrated high internal consistency, with Cronbach's alpha coefficients ranging from 0.833 to 0.922, surpassing the optimal threshold of 0.80. Moreover, corrected item-total correlation values were all above 0.40, further affirming the reliability of the survey instrument. Content validity was ensured through rigorous questionnaire design, covering all dimensions of the constructs under study. Convergent validity was established through confirmatory factor analysis, demonstrating that items measuring the same latent variables converged adequately. Discriminant validity was confirmed using the square root of average variance extracted (AVE) and Pearson correlation coefficient.

4. Findings and Discussions

4.1 Interviewee Summary

This study conducted descriptive statistical analysis using SPSS 26.0 on 303 valid questionnaires. The control variables include gender, age, education level, occupation, monthly income, and selected service category. Among the participants, 55.12% were males, and 44.88%

were females. Regarding age, 5.6% were under 40, 9.24% were aged 40-65, 56.44% were aged 65-75, and 28.72% were over 75. In terms of education, 12.87% had high school education or below, 33.67% had vocational education, 37.29% had a bachelor's degree, and 16.17% had a master's degree or above. Occupation-wise, 9.57% were civil servants, 16.27% were in public welfare institutions, 23.33% were enterprise employees or government labor dispatch personnel, 18.16% were self-employed, 17.82% were freelancers, and 14.85% were from other professions. Monthly income distribution was as follows: 35.97% below 3000 yuan, 30.03% between 3000-5000 yuan, 25.42% between 5000-10000 yuan, and 8.58% over 10000 yuan. Regarding service category selection, 26.73% chose traditional medical services, 32.68% chose elderly care services, 15.84% chose Internet medical services, 14.85% chose elderly care community services, and 9.9% chose other services. No response bias testing revealed no significant differences between the first and last 100 questionnaire data in terms of control variables (Armstrong & Overton, 1977). Common method bias testing confirmed data reliability within an acceptable range (Tang & Wen, 2020; Podsakoff et al., 2003; Hu & Bentler, 1998). Correlation analysis indicated significant positive correlations between various variables, supporting the preliminary validation of hypotheses H1-1, H1-2, H2-1, H2-2, H2-3, H2-4 H3-1, H3-2, H3-3, and H3-4.

4.2 The Relationship between Value Proposition and Value Creation

A structural equation model (SEM) was employed to examine the relationship between value proposition and value creation in the service ecosystem. The SEM included seven latent variables: Value proposition for use, Exchange value proposition, Information provision, Collaborative production, Customer perceived value, Use value creation, and Exchange value creation, measured by 27 explicit variables. Fit indices for the SEM indicated good model fit except for CMIN/DF, which was slightly larger due to the large sample size. Subsequent analysis of path coefficients, standard errors, and significance levels revealed significant relationships among the latent variables. For instance, Value proposition for use positively influenced Information provision ($\beta = 0.262, p < 0.001$), Use value creation ($\beta = 0.161, p < 0.001$), Collaborative production ($\beta = 0.235, p < 0.001$), and Exchange value creation ($\beta = 0.145, p < 0.001$). Exchange value proposition also had significant positive effects on Information provision ($\beta = 0.372, p < 0.001$), Exchange value creation ($\beta = 0.191, p < 0.001$), Collaborative production ($\beta = 0.343, p < 0.001$), and Use value creation ($\beta = 0.188, p < 0.001$), among others.

Table 4-1 Structural Equation Model Calculation Results

			Standardized path coefficient	Non standardized path coefficient	S.E.	C.R.	P
IP	←	UVP	0.262	0.247	0.020	12.500	***
UVC	←	UVP	0.161	0.149	0.019	7.639	***
JP	←	UVP	0.235	0.215	0.019	11.079	***
EVC	←	UVP	0.145	0.140	0.020	6.930	***
IP	←	EVP	0.372	0.360	0.021	16.838	***
EVC	←	EVP	0.191	0.190	0.023	8.172	***
JP	←	EVP	0.343	0.322	0.021	15.384	***
UVC	←	EVP	0.188	0.179	0.023	7.942	***
EVC	←	IP	0.237	0.244	0.024	10.343	***
UVC	←	IP	0.200	0.196	0.023	8.499	***
EVC	←	JP	0.277	0.293	0.024	12.316	***
UVC	←	JP	0.199	0.201	0.023	8.635	***
IP	←	CPV	0.211	0.185	0.019	9.883	***
JP	←	CPV	0.230	0.196	0.019	10.569	***
UVC	←	CPV	0.243	0.209	0.018	11.327	***

In the service ecosystem, value proposition acts as a catalyst for value creation, determining its direction and influencing participants' interactions. Value proposition functions through three main aspects:

- (1) Communication Bridge: Value proposition serves as a link between customers and enterprises, facilitating continuous interaction and alignment of customer needs with enterprise offerings. This can be explicit, directly constructed by enterprises, or implicit, discovered through predictive methods like big data analysis.
- (2) Development of Value Creation Networks: Clear value propositions foster division of labor and specialization among participants, leading to higher productivity and value co-creation. They consolidate resources, facilitate reciprocal commitments, and deepen trust among participants, enhancing connectivity and understanding.
- (3) Promotion of Value Creation: Value propositions for use and exchange drive respective types of value creation. Use value proposition focuses on enhancing functional and non-functional aspects of products or services, while exchange value proposition aims to reduce costs and prices, promoting efficiency and competitiveness in the service ecosystem.

In conclusion, value proposition in the service ecosystem drives value creation through interactions between enterprises and customers, network development, and promotion of different types of value creation. This highlights the importance of understanding and leveraging value propositions to achieve value co-creation and sustainable growth in service-oriented industries.

4.3 The Mediating Effects of Information Provision

In testing the mediation effects, hierarchical regression analysis was performed using SPSS 26.0 software. The results are summarized, the mediation effects between Value proposition for use and value creation were examined, revealing significant positive impacts of Value proposition for use on both information provision ($\beta = 0.403, p < 0.001$) and cooperative production ($\beta = 0.368, p < 0.001$). Additionally, both information provision ($\beta = 0.381, p < 0.001$) and cooperative production ($\beta = 0.364, p < 0.001$) significantly influenced value creation. Thus, supporting hypotheses H4-1 and H4-3. Similarly, The results showed significant mediation effects between exchange value proposition and exchange value creation, supporting hypotheses H4-2 and H4-4.

Table 4-2 Mediation Effect Test Results with Value Creation as the Dependent Variable

DV	Uvc	Uvc	Uvc	Ip	Ip	Ip	Ip	Ip	Ip	Uvc	Uvc	Uvc	Uvc	
	M 1	M 2	M 3	M 4	M 5	M 6	M 7	M 8	M 9	M 10	M 11	M 12	M 13	
CV	Gen	-0.006	-0.014	-0.006	-0.001	-0.010	-0.002	0.001	-0.007	0.000	-0.011	-0.012	-0.006	-0.006
	Age	-0.015	-0.011	-0.020	0.023	0.026	0.017	0.019	0.023	0.014	-0.021	-0.019	-0.026	-0.025
	Edu	-0.016	-0.011	-0.011	-0.001	0.003	0.003	-0.046	-0.042	-0.042	-0.012	0.004	-0.012	0.002
	Occ	-0.012	-0.017	-0.017	-0.005	-0.010	-0.010	0.002	-0.003	-0.003	-0.013	-0.016	-0.014	-0.016
	Inc	0.001	-0.008	-0.004	0.006	-0.002	0.002	-0.002	-0.010	-0.006	-0.007	-0.005	-0.005	-0.002
	SSC	-0.039	-0.025	-0.023	-0.039	-0.025	-0.024	-0.004	0.008	0.010	-0.015	-0.028	-0.015	-0.027
IV	Uvp		0.421***		0.403***			0.368***		0.267***	0.288***			
	Evp			0.470***		0.458***			0.424***			0.311***	0.331***	
MV	Ip									0.381***		0.347***		
	Ip										0.364***		0.329***	
R-Squared	0.002	0.179	0.223	0.002	0.164	0.211	0.003	0.137	0.182	0.301	0.293	0.318	0.311	
Adj R ²	0.000	0.177	0.220	-0.001	0.162	0.209	0.000	0.135	0.180	0.298	0.291	0.315	0.309	
F	0.827	73.0031***	95.8491***	0.804	65.8301***	89.4791***	0.990	53.2541***	74.4451***	125.7741***	121.3581***	136.1051***	132.2301***	

Further analysis revealed the following:

- (1) Relationship between Value Proposition and Customer Engagement: Value propositions, whether for use or exchange, serve as cooperative goals between enterprises and customers, attracting customer engagement. The impact of value proposition on customer

participation exhibits a complex relationship, potentially following an inverted U-shaped or S-shaped curve, depending on the alignment with customer pain points.

- (2) Relationship between Customer Participation and Value Creation: Customer engagement, comprising information provision and collaborative production, positively impacts value creation by facilitating both objective and subjective aspects of value. This contributes to the creation of both usage and exchange value, emphasizing the importance of customer involvement in the value creation process.
- (3) The Intermediary Role of Customer Participation: Customer participation acts as a mediating variable, explaining the relationship between value proposition and value creation. It directly affects value creation and also influences it indirectly through information provision and collaborative production.

These findings underscore the significance of customer participation in value creation processes, driven by the alignment of value propositions with customer needs and the facilitation of customer engagement. Moreover, they emphasize the intermediary role of customer participation in bridging the gap between value proposition and value creation, thereby highlighting its importance in service-oriented contexts.

4.4 The Moderating Effect of Customer Perceived Value

The study investigates the moderating effect of customer perceived value on the relationship between information provision and value creation (Hypotheses 5-1), and between cooperative production and value creation (Hypotheses 5-2). Statistical analysis using SPSS 26.0 validates these effects through stratified regression. For the moderating effect of customer perceived value on information provision, three models were constructed. Model 1, with control variables, showed no significant impact. Model 2 introduced information provision and customer perceived value, both significant. Model 3 added the interaction term "information provision x customer perceived value," also significant ($\beta = 0.084, p < 0.001$). This enhances Model 3's explanatory power ($R^2 = 0.329, \text{Adj. } R^2 = 0.327$), confirming Hypothesis 5-1.

Table 4-3 Moderating Effect Test Results with Information Provision as the Independent Variable

Dependent Variable		Uvc		
		Model 1	Model 2	Model 3
Control Variable	Gender	-0.006	-0.003	-0.001
	Age	-0.015	-0.030	-0.031
	Educational Background	-0.016	-0.015	-0.014
	Occupation	-0.012	-0.004	-0.003
	Monthly Income	0.001	0.002	0.001
	Selected Service Category	-0.039	-0.008	-0.009
Independent Variable	Ip		0.390***	0.359***
Adjusting Variables	Cpv		0.305***	0.291***
Interaction Item	Ip*Cpv			0.084***
R Square		0.002	0.324	0.329
Adjust R Square		0.000	0.322	0.327
F		0.827	140.099***	127.639***

The results illustrates how customer perceived value moderates the relationship between information provision and value creation. It shows that increasing customer perceived value amplifies the positive impact of information provision on value creation.

For the moderating effect of customer perceived value on cooperative production, similar analyses were conducted. Model 1 showed no significant effects, while Model 2 revealed significant impacts of cooperative production and customer perceived value. Model 3, with the

interaction term "cooperative production x customer perceived value," was also significant ($\beta=0.122$, $p<0.001$), strengthening Model 3's explanatory power ($R^2=0.321$, $Adj. R^2=0.319$), confirming Hypothesis 5-2.

Table 4-4 Moderating Effect Test Results with Cooperative Production as the Independent Variable

Dependent Variable		Uvc		
		Model 1	Model 2	Model 3
Control Variable	Gender	-0.006	-0.004	-0.006
	Age	-0.015	-0.029	-0.030
	Educational Background	-0.016	0.001	0.001
	Occupation	-0.012	-0.006	-0.003
	Monthly Income	0.001	0.005	0.007
	Selected Service Category	-0.039	-0.022	-0.024
Independent Variable	Jp		0.368***	0.327***
Adjusting Variables	Cpv		0.313***	0.293***
交互项	Jp*Cpv			0.122***
R Square		0.002	0.309	0.321
Adjust R Square		0.000	0.307	0.319
F		0.827	130.812***	123.070***

The results illustrates visualizes how customer perceived value regulates the relationship between cooperative production and value creation, similar to its role with information provision. The study discusses the theoretical implications of customer perceived value in moderating customer participation and value creation. It distinguishes between objective and subjective use value, highlighting the role of customer perceived value in shaping subjective value. Customer perceived value enhances the impact of customer participation on value creation by influencing engagement behavior, creating a positive feedback loop. However, it doesn't affect exchange value creation due to its basis in socially necessary labor time, although it can influence price perception. In summary, customer perceived value plays a crucial role in moderating the relationship between customer participation and value creation, enhancing our understanding of value co-creation processes.

4.5 Inspection Results

This study validated 16 hypotheses using SPSS 26.0 and AMOS 26.0 on large sample data. Results showed: H1-1 and H1-2, supporting the positive impact of value proposition on value creation; H2-1 to H2-4, supporting the positive impact of value proposition on customer engagement; H3-1 to H3-4, supporting the positive impact of customer participation on value creation; H4-1 to H4-4, indicating partial mediating roles of customer participation between value proposition and value creation; H5-1 and H5-2, showing positive moderating roles of customer perceived value between customer engagement and value creation. These findings affirm the hypotheses, underlining the significance of value proposition, customer participation, and customer perceived value in value creation processes.

5. Conclusion

This study aimed to explore the impact of Chinese health service enterprises' value propositions on value creation, with customer participation as a mediating variable. The research yielded two main conclusions. Firstly, the formal dimension of the value creation process comprises three stages: labor production, circulation and exchange, and consumption experience. This three-stage model provides a comprehensive framework for understanding value creation within the service ecosystem, particularly evident in sectors like elderly care and healthcare. Secondly, the substantive dimension revealed that value propositions drive the value creation process. Through grounded theory analysis and empirical testing with 303 valid

questionnaire responses, it was found that value propositions directly or indirectly influence value creation, mediated by customer participation. Moreover, customer perceived value positively moderates the relationship between customer participation and value creation. This research offers practical insights for stakeholders in Chinese health service enterprises. Firstly, it provides a theoretical framework for understanding service value and the value creation process, emphasizing the importance of distinguishing between objective and subjective usage value. Secondly, it outlines operational strategies for managers to enhance value creation, focusing on leveraging digital information, engaging consumers, and clarifying service offerings. Thirdly, it offers guidance for consumers to participate in value co-creation and maximize their consumption experience within the health service ecosystem. Drawing from the dual value creation logic, three management suggestions are proposed for public welfare service industries such as elderly care and healthcare. Firstly, these industries should prioritize use value creation over exchange value, avoiding over-reliance on market-oriented approaches that may exacerbate social inequalities. Secondly, mechanisms to identify and penalize contract violations should be established, ensuring mutual satisfaction in service exchanges. Thirdly, efforts should be made to shift societal expectations away from materialism towards a more holistic understanding of value, fostering greater happiness and fulfillment. Despite its contributions, this study faces limitations. Firstly, the reliance on customer interviews and surveys may overlook implicit value propositions proposed by enterprises based on big data. Secondly, the challenge of quantitatively measuring usage value suggests the need for further methodological development. Future research could address these limitations by incorporating a broader range of data sources and refining measurement techniques for usage value.

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