UNRAVELING MECHANISMS OF VALUE COCREATION IN FESTIVALS

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The aim of this qualitative case study is to explore the mechanisms underlying value cocreation in the context of networked festival productions. Applying the managerial perspective, this study particularly explores *why* cocreation represents a valuable factor in networked festival productions and *how* the activities are conducted in the value creative platform, namely conversational space. Considering festivals as services in their host destinations, this study applies the context of three festivals in one city in Finland and draws on the literature on festival management, service experience, and value cocreation. The study shows that the cocreation of conversational space fosters value cocreation as an interactive process; that is, as a mechanism of value cocreation. Conversational space is found to intertwine the festival with its host community and therefore influencing to the justification of a festival's existence by empowered legitimacy. Festival managers need to consider conversational space as strategically crucial because of the need to gain public support for festival and to enhance the justification and existence of festival in its destination.

Key words: Festival management; Value cocreation; Service experience

Introduction

The ample literature about the accelerating worldwide growth of events and festivals in recent years relates to the discourse about the wider phenomenon of the "festivalization of culture" (Bennet, Taylor, & Woodward, 2014; Négrier, 2015; Richards, 2015). In terms of both number and size, this expansion has resulted in the increasingly significant position of festivals as an industry in society (e.g., Getz & Page, 2016; Larson, 2009a; Page & Connell, 2012; Yeoman, Robertson, McMahon-Battie, Backer, & Smith, 2015). In many cases (particularly in event or festival tourism literature), an instrumentalist approach to festivals is taken (Getz, 2016). Research interests have included analyzing the benefits of how events and festivals may serve a variety of interests in their host destinations or among attendees or crucial stakeholders (Getz, 2016). Accordingly, festivals are placed as a demonstrative example of the tourism industry in the framework of experience economy (Getz, 2016; Page & Connell, 2012; Pine & Gilmore, 1999) due to their quiddity to reflect the experiential view of consumption (Holbrook

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& Hirschman 1982; Pine & Gilmore, 1998) in a location-based context. In this context, the role of events and festivals is linked to definitions such as "meeting places, creative spaces, economic catalysts, social drivers, community builders, image makers, business forums, and network nodes" (Richards, Marques, & Mein, 2015, p. i), thus representing valuable cultural services in their host destinations (Getz, 1989; Getz & Page, 2016; Giovanardi, Lucarelli & l'Espoir De Mariani, & Giorgio, 2017; Yolal, Gursoy, Uysal, Kim, & Karacaoğlu, 2016).

This phase of festival research represents a stage of theory development in event tourism (Getz & Page, 2016) focusing on "the production and marketing of festivals for tourism and other forms of development" (Getz, 2016, p. 38). However, recent research has increasingly focused on more explanatory approaches, underlining the need for sense making (Weick, 1995) in relation to the *mechanisms* behind the production processes of festivals. Apart from the arguments about festivals as "socially sustaining devices" (Quinn, 2006, p. 288), the research has highlighted changes in consumers' patterns of consumption (Getz & Page, 2016; Yeoman, 2013) and the facilitating role of festivals in the development of identities and lifestyles (Bennett et al., 2014). Additionally, the literature dealing with festival management emphasizes a networked (co)production structure as a result of acquiring resources from stakeholders in a network (e.g., Elbe, Axelsson, & Hallén, 2007; Getz & Andersson, 2010; Getz, Andersson, & Larson, 2007). This discourse has widely reported the role of interactive relationships as crucial factors in managing and organizing festivals (e.g., Andersson & Getz, 2008; Collin-Lachaud, & Duyck, 2002; Larson, Getz, & Pastras, 2015). The emphasis has been on understanding the nature of relationship management and interests (Hede, 2007) for collaboration, highlighting that the participation and investment to cooperation with event might be seen from "perspectives other than purely economic" (Prebensen, 2007, p. 99). Rather, as Goldblatt (2010) stated, "emotional, political or personal interest in a cause is evidence of investment in an event" (p. 17). In this respect, as Getz (2015) put it, economic, social, and symbolic exchange in networks defines the value created by production and consumption, representing "a part of the logic of experience-based value creation"

(Johansson & Kociatkiewicz, 2011, p. 393; Pine & Gilmore, 1999).

As stated in the recent event management literature, events are considered as "a distinctly co-creative setting" (Crowther & Orefice, 2015, p. 125). In festival production, "the consumer is positioned as an active agent in the production process through a philosophy of participation" (Johansson & Toraldo, 2015, p. 14) in the inherently social activity (Négrier, 2015). In this, according to Luonila, Suomi, and Johansson (2016), the significance of interaction in articulating and communicating shared values and ideologies in communities is highlighted (Bennett et al., 2014). Consequently, the value of a cultural product or service is based on intangible equity that is socially constructed (Berger & Luckmann, 1966; Johansson & Toraldo, 2015), whereas the elements of festivals' production, delivery, and consumption are inseparable and simultaneous (Tum, 2012) in networked production structures (Luonila, 2016a).

In academic business literature, consumers' role as coproducers in the service experience and the significance of interaction as a basis of value cocreation are well acknowledged (e.g., Jaakkola, Helkkula, & Aarikka-Stenroos, 2015a; Payne, Storbacka, & Frow, 2008; Vargo & Lusch, 2004). The extant literature on cocreation accentuates the active role of consumers in creating their own value, especially through tying social bonds as members in a community (Carù & Cova, 2015). Emphasizing the role of experiences, Prahalad and Ramaswamy (2004a) described the concept of cocreation as "creating an experience in which consumers can have active dialogue and co-construct personalized experiences" (p. 8) (Johansson & Toraldo, 2015). Prahalad and Ramaswamy (2004a) considered cocreation of experience as a basis for value. This is why it is strategically important for service providers—festival managers in this case (Allen, O'Toole, McDonnell, & Harris, 2005)—to understand *why* and *how* attendees engage in and experience coproduction and how they cocreate value resulting from those festival experiences (White, Hede, & Rentscler, 2009). That said, in this study, festival attendees and other stakeholders are regarded as consumers and as actors in networks who provide intangible and value-creating resources for festivals (Getz et al., 2007; Luonila et al., 2016).

Fully aware of the literature on festival management, that has widely reported the value of stakeholders in networked festival productions, more theory development is needed to make sense of the *mechanisms of value cocreation* in organizing and overseeing festivals at the managerial level. Connecting the mechanism to the festival's vitality and competitiveness in the markets, in this study, value cocreation is defined in line with Saarijärvi, Kannan, and Kuusela (2013). Value cocreation is noted as a business concept, which denotes the evolution, where customers are considered as crucial operant resource for the enterprise "not only as the ultimate determinant of customer value but as a source of creative, knowledgeable, and motivated resources that can be harnessed to work with the firm" (Saarijärvi et al., 2013, p. 16). In this, as the authors depict, the boundaries between the company and customers are vague due to the incessant redescription of their roles in value cocreation (Saarijärvi et al., 2013).

Saarijärvi et al. (2013) have analyzed the concept of value cocreation by dismantling it to its constituent parts and arguing that the first part, *value*, can be defined by answering the question: "What kind of value for whom?" The second part, *co*, can be defined by answering the question: "Using what kind of resources?" The third part, *creation*, can be defined by answering the question: "Through what kind of mechanism?" (p. 10). However, the authors state that more empirical research is needed to understand the constituent parts (Saarijärvi et al., 2013; Cappetta, Manzoni, & Salvermini, 2010). Because the festival management literature has elucidated aspects related to value and resources (e.g., Getz, 2012; Page & Connell, 2012; Yeoman et al., 2015; Yeoman, Robertson, Ali-Knight, Drummond, & McMahon-Beattie, 2004), in the current study, the main focus is on the *creation* part of value cocreation. It is defined by Saarijärvi et al. (2013) as "the process of integrating different resources from different actors in order to actualize their value potential" (p. 11). According to Saarijärvi et al. (2013), creation refers to the activity or way. It can be considered the mechanism via which the resources offered by different actors are assimilated into processes of value creation and thus developed into value-in-use. That being said, the aim of this study is to explore the mechanisms underlying value cocreation in the context of networked festival productions.

As reported in the marketing literature, created "customer experience places" are used as strategic tools to engage customers with a new innovation (Gilmore & Pine, 2002). In the context of marketing events, Crowther and Dolan (2011) have defined events as "value creation spaces" (p. 1447) where "an underlying element appears to be to use the event for the 'practice of communification'" (Björner & Berg, 2012, p. 30). To frame the mechanisms of value cocreation in the festival context, the concept of conversational space is applied in this study to analyze the mechanisms of value cocreation. The concept provides us a lens through which to view value cocreation in networked festival production, as according to Iglesias, Ind, and Alfaro (2013), cocreation of value occurs in conversational space "where organizations and individual consumers meet" (p. 677). Due to the all-encompassing interactive nature of festivals, conversational space in that context refers to the space "where multiple interactions occur and multiple conversations among different stakeholders take place" (Iglesias et al., 2013, p. 685). We argue that a better understanding of these objects at the practical level is crucial to the creation, stability, and long-term survival of project-based festival productions.

Drawing on the theoretical background in the festival management, service experience, and value cocreation literature, this study contributes to an understanding of the mechanisms underlying value cocreation in the context of festivals. This may be the first time that these theoretical discourses are explored together in terms of situating festivals within services in their host destinations. Furthermore, the multidisciplinary research approach of this study widens the understanding of services produced in networked contexts, the core of which is artistic content (Becker 1974; 1982; Bourdieu, 1993; DiMaggio & Hirsch, 1976; Larson 2009b; Lemmetyinen & Go, 2009).

Literature Review

Value Cocreation Approach in Networked Festival Production

Situating Festivals Within Services. In this study, festivals are seen as content-driven arts productions that are produced as recurrent projects at a particular

time and in a particular place (Johansson, 2008; Luonila, 2016a; see also Silvers, Bowdin, O'Toole, & Nelson, 2006). In line with Larson (2009b), festivals are considered in this study as "meeting places of the modern age" (p. 288) that allow people to assemble "within a social environment to celebrate their and others' achievements" (Reid, 2007, p. 89). The contents of arts festival are the result of creative acts (Colbert, 2007) imbued with cultural meaning and value (Johansson & Toraldo, 2015). The communicative nature of art production and consumption (Boorsma, 2006; Luonila et al., 2016) reflects the meaning of the societal nature of festivals, where the creation and sharing of extraordinary experiences are central (Morgan, 2008; Packer & Ballantyne, 2011).

The consumption of festivals is characterized by attendees' holistic consumption of the festival experience rather than by participating in separate performances in terms of distinct concerts or art exhibitions (Orosa Paleo & Wijnberg, 2006). Kinnunen and Haahti (2015a) stated that "the program, good quality food, sense of community, chill-out opportunities and building blocks of one's identity" (p. 251) determinate the positive outcomes for an attendee. Therefore, the nature of the festival experience may be conceptualized in terms of social experience and festival atmosphere (Packer & Ballantyne, 2011). That said, festivals might be seen as service-driven productions (Kotler & Scheff, 1997) with a collective dimension (Carù & Cova, 2015).

Indeed, the consumption of festival is strongly intertwined with its social context (Yeoman, 2013) where attendees share similar interests (d'Astous, Colbert, & d'Astous, 2006). As Getz (2015) stated, festivals "facilitate social and economic exchanges, promise highly desired experiences, embody cultural differences, communicate symbolic meanings and nourish both individual and group identity" (p. 20). However, festivals, as art consumption in general, might be seen as a consequential expression of individual cultural identity, which emphasizes the sustaining of the attendee's artistic and social needs (Ballantyne, Ballantyne, & Packer, 2014). The recent literature suggests that the key to success of a festival is the experiential setting delivered in the festival (Gration, Arcodia, Raciti, & Stokes, 2011; Kinnunen & Haahti, 2015a; Morgan, 2008). In this sense, the quiddity of festivals lies

in the subjectivity of the "festival experience" and in each festival's special type of product or service that promotes "celebration" (d'Astous et al., 2006; Boorsma, 2006; Holbrook & Hirschman 1982; Yeoman et al., 2004). As Allen et al. (2005) explained, "festivals have only experiential qualities. There is nothing tangible for us to pick up, touch, feel or try before purchasing tickets or after the event (other than event merchandise or mementos)" (p. 185). Consequently, the reason for considering festivals as services in this study originates with the nature of festivals as people-based, intangible, heterogeneous, complex, and process-based productions in which production and consumption are simultaneous (Zeithaml, Bitner, & Gremler, 2012; Roper & Fill, 2012), resulting in the perishable aspect of their nature (Allen et al., 2005; Yeoman et al., 2004).

Cocreating Service Experience and Value in the Festival Context

According to Morgan (2008), for audiences, festivals might be seen simultaneously as a platform for escapism and a place to create and *share* extraordinary experiences with other attendees with the same values and interests (d'Astous et al., 2006; Luonila et al., 2016). Recent festival management literature has highlighted the need for interaction with the production network and between the stakeholders in the network as a crucial activity to obtain a competitive edge and long-term vitality (Larson, 2009b; Luonila, 2016b). The interactive nature of creating experiences is well acknowledged in the literature on service experience as well. According to McColl-Kennedy, Cheung, and Ferrier (2015), experiences can be cocreated through a wide range of practices. McColl-Kennedy et al. (2015) built on the studies of Grönroos and Ravald (2011); Helkkula, Kelleher, and Pihlström (2012); and Vargo and Lusch (2008) and offer an extended definition of service experience. They suggested that instead of perceiving service experiences as dyadic, that is, designed and produced by a firm for the consumer, they might be seen as "dynamic, experiential, relational activities and interactions, thus highlighting the collective, collaborative, evolving and dynamic nature of service experience" (McColl-Kennedy et al., 2015, p. 267). Jaakkola et al. (2015a, 2015b) have

presented similar views, highlighting the holistic, evolving, and dynamic nature of service experience. They defined service experience as "an actor's subjective response to or interpretation of the elements of the service, emerging during the process of purchase and/or use, or through imagination or memory" (Jaakkola et al., 2015a, p. 186). Jaakkola et al. (2015a) defined service experience cocreation as follows:

> Service experience co-creation occurs when interpersonal interaction with other actors in or beyond the service setting influences an actor's subjective response to or interpretation of the elements of the service. Service experience co-creation may encompass lived or imaginary experiences in the past, present, or future, and may occur in interaction between the customer and service provider(s), other customers, and/or other actors. (p. 193)

This definition comes close to the discussion considering the interactive nature of the producing processes in the recent literature on festivals. First, the existing research on festival management covers both resource and service innovation approaches in relation to networked production structures. In terms of the production of festival experience, these studies provide evidence on the importance of both economic and knowledge capital brought forth by stakeholders (e.g., Getz, 2012; Getz, Andersson & Carlsen, 2010; Larson, 2002; 2009a; 2009b; Prebensen, 2010). Second, remarkably, the festival management literature reports that the transformation from a passive consumer into a (co)producer or a "prosumer" is visible (Boorsma, 2006; Hausmann, 2012; Hudson & Hudson, 2013; Kerr & May, 2011). In the festival context, attendees can be considered "prosumers" because they simultaneously consume and produce their own unique festival experiences (e.g., Chaney, 2012; Prahalad & Ramaswamy, 2004b; Toffler, 1980). Getz (2012, 2016) explained the consumer's role in these processes from the perspective of interaction, as attendees want to have more personalized experiences, "participating themselves in experience creation" (Getz, 2016, p. 35). This suggests that consumers as prosumers might be seen as cocreators of value (Vargo & Lusch, 2004) because of their active participation in their own creation of value (Chaney, 2012; Grönroos, 2011). In this

sense, as a result of festivals' social implications, the audience may be seen as one of the key stakeholder groups in value creation in general and in experience creation in particular (cf., Getz, 2012; Getz et al., 2010; Vargo & Lusch, 2004).

Although service experience is regarded as the subjective experience of a certain service and thus is assumed to be specific to an individual—that is, "substantial, event-specific, and context-specific" (Helkkula, 2011, p. 375)—experiences have a social dimension as well (Carù & Cova, 2015). Recent business literature has emphasized the role of all relevant stakeholders, including those beyond customers, in value cocreation (e.g., Iglesias et al., 2013; Suomi, 2015). Stakeholders may include representatives of different groups, such as employees, suppliers, competitors, the local community, and the media (e.g., Freeman, 2011), constituting the space for interaction (Larson, 2002). In emphasizing the role of interactions, Iglesias et al. (2013) argued that value is "conversationally co-created by multiple stakeholders in a fluid space subject to constant negotiation" (p. 671). In turn, this implies that the process of value cocreation is always partially beyond the control of managers in the production process. Therefore, managers need to be more open, humble, and participatory to be able to guide, influence, and inspire consumers (Haarhoff & Kleyn, 2012; Iglesias et al., 2013;) and to steer the message towards an aspired direction (Luonila et al., 2016). Thus, as Björner and Berg (2012) stated, events might be seen as "platforms for the cocreation of experiences" and consumers as "producers of collective experiences" (p. 32) (Carù & Cova, 2015). Consequently, value creation in service experience can be seen as the interaction among a variety of stakeholders and a service producer, as they generate inputs for service production.

*Festival as Conversational Space
for Value Cocreation*

Vargo and Lusch (2004, 2008) stated that value is created when an offering is being used and that consumers' experiences are at the center of value creation (e.g., Pine & Gilmore, 1999). This forms a basis for all business (Helkkula, 2011; Vargo & Lusch, 2008). According to Chaney (2012), the quiddity of performances—and festivals—lies in

the "live" situation, where the phase of production and consumption exist simultaneously "by interaction between the artist and audience" (p. 44). White et al. (2009) examined art experiences from the perspective of artists and attendees and found high levels of engagement in coproduction. According to them, the interaction between artist and attendee enhances individuals' contribution to the cocreation of positive value in terms of the dialogue and opportunity to interpret performance. In this sense, as Boorsma (2006) put it, "artistic value is conceived of more and more as something that depends largely upon experiencing the works" (p. 73). This in turn increases the likelihood of attendees' participation in future coproduction opportunities (White et al., 2009) and thus generates a competitive advantage for the arts organization.

Van Limburg (2008) suggested that festivals are required to create platforms on which stakeholders can be active. From the management perspective, the importance lies in the cocreative opportunities to take full advantage of the longevity and intensity of experience in a purposeful way (Crowther & Orefice, 2015). In this sense, it is important to focus on the quality of interaction at various contact points to build space for conversation and to sustain relationships among stakeholders to facilitate collective cocreation (Ballantyne, Frow, Varey, & Payne, 2009; Björner & Berg, 2012; Cappetta et al., 2010; Luonila, 2016b). Here, festival managers may be seen as designers and cocreators (Getz, 2012), enhancing direct interactions (Grönroos, 2011) jointly with audiences and other stakeholders (Luonila et al., 2016) to participate in both producing and consuming the festival and creating experience value for themselves and others (Haanpää, 2017). Therefore, the management and marketing of festivals are based on the cocreated value of experience. The key to success may be measured by managers' capabilities to create spaces where attendees and other stakeholders can have social interactions and personal experiences (Gration et al., 2011; Kinnunen & Haahti, 2015a; Luonila et al., 2016; Morgan, 2008; Mossberg & Getz, 2006).

In summary, as Johansson and Toraldo (2015) stated, the festival context outlines certain social relations between producer and audience and among attendees. Festivals can be seen as a creator for an "experience environment in which consumers and other stakeholders can have an active dialogue and co-construct unique experiences" (Prahalad & Ramaswamy, 2004a, p. 8; Getz, 2012). In this setting, "co-creation is the process by which mutual value is expanded together, where value to participating individuals is a function of their experiences, both their engagement experiences on the platform and productive and meaningful human experiences that result" (Ramaswamy, 2011, p. 195). As Solomon, Marshall, and Stuart (2008) stated, it is a strategic choice to give people a reason to talk about an organization's products and therefore foster conversation among consumers, thus influencing consumer to consumer communication (Kozinets, de Valck, Wojnicki, & Wilner, 2010; Luonila et al., 2016). Therefore, it is important for managers to have an understanding of the relationship between value cocreation and the nature of interaction. It is particularly important to deepen the understanding of the role of communication in these socially constructed coproduction processes.

Research Design and Methodology

Setting: Finland and the City of Pori as a Festival Scene

Finland has a long history of arts and cultural festivals. The first song festivals were organized in the latter half of the 19th century, when the idea was to awaken the spirit of independence to promote the establishment of a Finnish nation (Karttunen & Luonila, 2017; Kinnunen & Haahti, 2015b). Song festivals flourished in many cities, cultivating local culture and volunteerism in terms of organizing the productions (Amberla, 2013).

The contemporary setting in Finland is the result of rapid growth of festival field in the 1960s, comparable to many other European countries (cf. Karttunen & Luonila, 2017; Newbold, Jordan, Bianchini, & Maughan, 2015). This growth was fostered by enthusiastic citizens presenting various art genres around the country. The dream was an unbroken cavalcade of cultural events "associating the arts with the longer artic daylight hours in an ecstasy lasting all summer long" (Amberla, 2013, p. 193). In a 5-year period in the late 1960s many of the iconic festivals, such as Pori Jazz, the Savonlinna Opera Festival, the Kuhmo Chamber

Music Festival, the Kuopio Dance Festival, and the Ruisrock Festival, were established in peripheral cities to enliven the Finnish summer with cultural manifestations.

Today, the number of festivals per capita in Finland is remarkable. In a nation of around 5.5 million citizens, the total number of arts and cultural festivals is somewhere between 500 and 800 (Kinnunen & Haahti, 2015a). The organizational structures of festivals vary; the productions are organized by not-for-profit and for-profit organizations and by public authorities. In the field, there are dozens of professional organizations with rather institutionalized production structures, even though voluntarism still labels the field in many cases (Amberla, 2013; Karttunen & Luonila, 2017). The multicultural heritage is strong in festivals featuring a variety of music from many genres, theater, film, dance, literature, and fine arts, for instance. The distribution of festivals is geographically wide, allowing easy access for the majority of citizens (Amberla, 2013; Karttunen & Luonila, 2017). The Finns participate actively in these festivals; the umbrella association of Finnish festivals, Finland Festivals (FF), reported that in 2016 the 81-member festivals generated approximately 2 million festival visits (Finland Festivals, 2017.) However, FF represents only some of the festivals in Finland and therefore total attendance is hard to estimate in the multifaceted field (Karttunen & Luonila, 2017). Despite this, according to Karttunen and Luonila (2017), festivals function as essential actors and platforms for cultural production, distribution, and consumption in Finland (Amberla, 2013; Kainulainen, 2005). Bearing this in mind, we argue that the country provides a suitable setting for this study (Luonila & Johansson, 2015).

Pori is situated in the southwest of Finland, has 83,000 residents, and serves as the district center. The city is located approximately 250 km from Helsinki, the capital city of Finland. Pori is a city of commerce and industry, contributing considerably to Finnish business life; more so than in Finland in general. The maritime, engineering, and service industries are among the key employers. However, together with the region's industrial features, one should note the strong characteristics of the creative economy, especially the role of events and festivals (Lemmetyinen, Go, & Luonila, 2013;

Luonila & Johansson, 2015). The city has a strong history of festivals and it has been noticed as one of the leading event cities in Finland in recent years (Lemmetyinen et al., 2013; Luonila & Johansson, 2015). One remarkable actor is the Pori Jazz Festival, first established by local enthusiasts as a part of the mentioned Finnish "festival fever": it is organized in the city since 1966. Today, it is one of the most noteworthy festivals in Finland with "hallmark event" status (Getz, 2012; Lemmetyinen et al., 2013).

The city's long-standing history of cultural productions and events has brought new festivals to the area in recent decades, including the Lain§uojattomat Theatre Festival and the Porispere Festival. Resulting from this development, events and festivals have become a strategic element in the city and the region since the early 2000s. According to Luonila and Johansson (2015), the strategic connections are not only linked to the economic exchange related to producing and consuming the events. The events and festivals are linked strongly to the cultural and social exchange and are seen as concrete vehicles in fostering the cultural and social capital in the city (education and well-being, for instance) (Luonila & Johansson, 2015; Suomi, 2015). Therefore, the justification for the choice of cases in the present study is based on the long history of the event industry in the city of Pori in general, and their notable role in contemporary cultural, social, and economic exchange in the region in particular. The setting of the cases provides an empirically rich context where the festivals represent the influential actors in the local community (Lemmetyinen et al., 2013; Luonila & Johansson, 2015; Suomi, 2014, 2015; Suomi & Järvinen, 2013; Suomi, Lemmetyinen, & Go, 2013).

Data Collection and Analysis

To cover the range of different perspectives of value cocreation mechanisms and the role of conversational space in the mechanisms, a qualitative method was applied to this study to research this complex phenomenon in their context (Eriksson & Kovalainen, 2008). The qualitative case method was also employed (Yin, 2014) to enhance understanding of particular cases and to construct convincing and explicit findings and conclusions

(Piekkari, Plakoyiannaki, & Welch, 2010). In line with Prebensen (2010), the qualitative approach was employed to facilitate sense making and to answer the questions of *why* cocreation is a valuable factor in networked festival productions and *how* the context for value cocreation is enabled (Crowther, Bostock, & Perry, 2015; Johansson & Toraldo, 2015; Prebensen, 2010).

The data were gathered from three Finnish festivals in one city in Finland. The case festivals from the city of Pori were selected to cover different sizes, lifecycles, production structures, and contents, as defined in Table 1. The primary data of this study consists of 13 semistructured and more open thematic interviews (Hirsjärvi & Hurme, 2008) with informants representing the management of

three Finnish festivals in Pori—the Pori Jazz Festival, the Porispere Festival, and the Lain§uojattomat Theatre Festival. The interviewees comprised personnel in charge of administrative, managerial, and artistic tasks, and the interviews were conducted in two phases, the first in 2009 (3 informants) and the second in 2013 (10 informants). One interviewee was interviewed in the first stage only, and two of the interviewees were interviewed in both stages (i.e., the total number of interviewees was 11). The interviews lasted approximately 45 min to 2 hr. All interviews were audio-recorded and transcribed.

The selected in-depth scrutiny over an extended time frame facilitated the understanding of a complex phenomenon (Miles & Huberman, 1994). The first stage of the semistructured interviews

Table 1

Key Findings and Details About Selected Case Festivals Resulting From the Comparative Analysis

	Porispere Festival	Pori Jazz Festival	The Lain§uojattomat Theatre Festival
Festival type	Music-related *start-up festival*	Music-related *hallmark event*	Theatre-related *niche festival*
Features and size	*For profit*; organized by professionals from diverse production areas 9,000–16,500 tickets sold annually[a] Concerts held in an open-air arena in a concert park (2–3 stages[a])	*Not-for-profit*; organized by a professional organization and volunteers 140,000–150,000 visitors annually with free concerts[a]; 48000–57000 tickets sold per year Concerts in an open-air arena in a concert park, with different indoor and outdoor stages (11–14 event spaces[a])	*Not-for-profit*; organized by professionals from the Rakastajat Theatre and a team of volunteers 2200–4600 tickets sold annually, in addition to free performances[a] Variety of venues in the city center, theaters, museums, galleries, cafés, bars, street performances[a]
Event history	Originated as a sort of "counterblow" among local entrepreneurs in the leisure industry after the departure of Live Nation's Sonisphere festival from Pori in 2011	Started in 1966 by enthusiastic amateur jazz musicians from the area to fulfill the demand for summer events in the city and in Finland	Originated in 2000 as a common endeavor among professionals to develop unlicensed theater in Finland. Although initially conceptualized as a touring festival, it has remained in the city of Pori since its inception
Marketing scope	Medium-scale: Internet, social media, print, promotions	Large-scale: TV, radio, Internet, social media, print, promotions	Small-scale: Internet, print, social media
Mission	To conduct and essentially "do it yourself" a rock and pop festival in the city of Pori	To create exceptional experiences rooted in jazz and rhythm music for diverse audiences	To bring thought-provoking and high-quality acts from the unlicensed theatre field and to create a new outlet for artistic expression
Informants	$N = 7$	$N = 2$	$N = 2$

Note. [a]Statistics covering the observation period of 2011–2014.

approached the phenomenon from the perspective of festival marketing practices to improve understanding of the stakeholders' roles and the meaning of interaction in the production processes. In the second stage of interviews, a more open-ended approach was taken to make sense (Weick, 1995) of the management of the festivals by asking "What is X festival?" and "How is the X managed?" This approach was chosen to enable a "highly individualized, contextualized, and relevant scope for the interviewee - not just the researcher" (Eriksson & Kovalainen, 2008, p. 3; Silverman, 2001). The themes for the interviews were carefully prepared to the interview situation basing on the former literature, complementary data, and observations of the field. Secondary data were collected from the festivals, including web-based information, social media information, and print advertising. The corresponding author's research diaries during the research period 2011–2014 were used to supplement the data to enhance understanding, to foster a holistic view (Gummesson, 2002), and to provide a thick description of the phenomenon under study to increase the credibility of the study (Guba, 1981, cited in Shenton, 2004). Thus, to increase the trustworthiness of this study, multiple sources of data were used (Creswell, 2003; Eriksson & Kovalainen, 2008).

The method of analysis relied on abductive logic (Kovács & Spens, 2005), and key themes and findings were identified and categorized as a result of researcher triangulation. First, the framework for the study was sketched. The analysis in this study began by applying the preliminary findings from the analysis of the data collected in the first phase in 2009 and preanalysis of the interviews carried out in 2013. The first researcher/analyst triangulation facilitated preconception of the framework employed (Dubois & Gadde, 2002), enhanced credibility of the findings, and minimized bias (e.g., Patton, 2002). In this phase, the aim of study was constructed in line with the sketched theoretical framework.

Second, the data were organized and classified. A preliminary case record was built in line with the theoretical framework and the aim was "to explore the mechanisms underlying value cocreation in the context of networked festival productions." The research data were classified for each case festival and prepared for comparative analysis to improve validity (Eriksson & Kovalainen, 2008; Yin, 2014). A between-festival analysis was conducted (see Table 1) to enhance understanding of the differences between the cases under study (Aaboen, Dubois, & Lind, 2012; Halinen & Törnroos, 2005). Additionally, this phase unraveled the thematic approaches and framework for findings, and the emerging key themes were sketched based on discussions between the researchers. In doing so, the analysis was not directed along a certain path but to form a platform for flexible iteration from one "research activity to another and between empirical observations and theory" (Dubois & Araujo, 2004; Dubois & Gadde, 2002, p. 555). Continuous self-reflection and triangulation between the theoretical framework and the empirical observations allowed us to go "back and forth" (Dubois & Gadde, 2002, p. 555) during the research process, ensuring the ongoing reflection between theory and empirical data (Dubois & Gadde, 2002) to foster sense making (Weick, 1995) about the aim of the study. Finally, the findings were delineated in terms of emerging themes and the aim of the study.

Table 1 presents the key characteristics and differences of the selected case festivals resulting from the second phase of the study. Figure 1 shows the research procedure and data analysis of the study in detail.

As regards assessing our study, we have drawn from Guba (1981, cited in Shenton, 2004), who suggested it is beneficial to evaluate qualitative studies using four constructs—*credibility*, *dependability*, *transferability*, and *confirmability*. The credibility of this study was improved by research triangulation, by debriefing sessions between the researchers, and by adopting appropriate and well-recognized research methods (Suomi, 2015). Dependability was ensured in this study by the in-depth methodological description in this section (Guba, 1981 cited in Shenton, 2004). We addressed transferability in this study by providing background information about the context of the study, namely the case festivals and the city of Pori.

In this study, we aim at *theoretical generalization*, which means that our interpretations as regards mechanisms of value cocreation in festivals might be *transferrable* to other, similar contexts. However, we do not aim at statistical generalization.
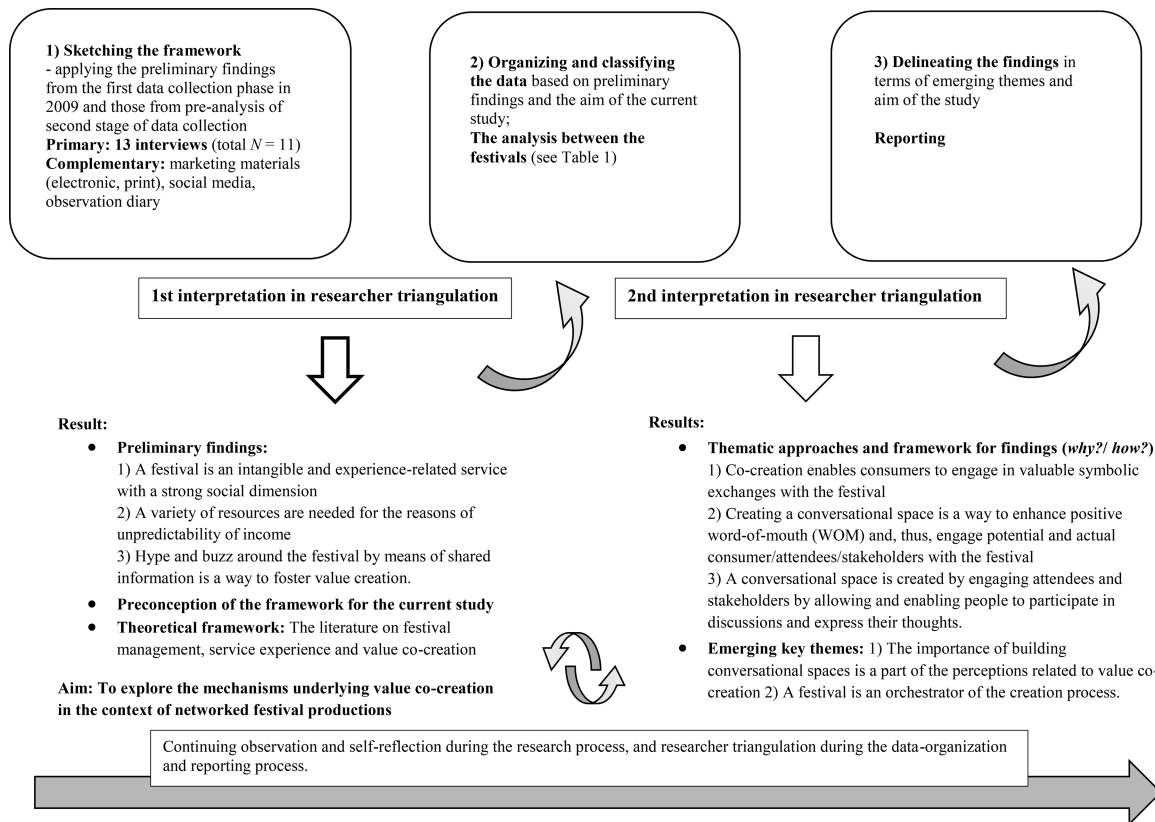
Figure 1. Representation of research procedure and data analysis.

To enhance confirmability, we reported the decisions made and the methods used.

In terms of acknowledging the researchers' predispositions, in this case it is notable that the researchers have local cultural and situational knowledge; all three authors live or have lived in Pori. Therefore, they have previous experiences that may influence the analysis and interpretation. However, multiple sources of evidence are utilized to permit ample historical, attitudinal, and behavioral issues to be addressed and by this means, to improve the sense making of the selected cases (Weick, 1995). Finally, authentic quotations from the data are included to foster validity (Silverman, 2001).

Findings

The findings are organized according to two main themes to deepen the understanding of the mechanisms of value cocreation in the context of networked festival productions. First, festival managers' perceptions of mechanisms of value cocreation are discussed by analyzing *why* cocreation represent is a valuable factor in networked festival productions. Second, the ways festival managers foster value cocreation among various stakeholders are discussed and *how* the activities are conducted in the conversational space is explained. Finally, the theoretical framework and the empirical findings on mechanisms underlying value cocreation in festivals' conversational space are summarized.

Delineating Mechanisms of Value Cocreation in Festival Production

Generally, the interviewees consider the audience the most essential stakeholder group in event production, whereas the core task of festival organization is seen as arts production and the creation of an opportunity for attendees to fulfill their artistic and

social needs (Ballantyne et al., 2014). However, the managers underline the challenge of resourcing in project-based productions. According to the managers, the tricky nature of the festival industry makes the productions financially vulnerable despite the clear strategic aims. An interviewee representing the hallmark event Pori Jazz discussed the income structures and the effect of uncertain incomes:

> We cannot really impact on the amount of our income. . . . Yes, we can plan a budget of five million if we want, and then we can determine the amount of costs in that budget of five million, for example production costs and other costs . . . but we cannot guarantee that we will get five million in income. (Pori Jazz/1)

This quotation unravels the quiddity of resources in festival productions, concretizing the challenge in organizing and managing project-based festival productions. The quotation also elucidates the critical role of attendees' in making a festival viable. In the case of Finland, the festivals are largely self-financing entities, meaning that approximately 70% of their revenue comes from their own activities, such as ticket sales, partnerships, and other fundraising activities such as spin-offs (Amberla, 2013; Luonila, 2016a). In this sense, the managers are forced to find ways for adequate resourcing to the festivals' fundamental activities (Getz, 2015); that is, the production of artistic content and essential services. The resources need to be found from the tangible as well as intangible origins in terms of knowledge and information sharing, for instance.

The festival managers perceive festivals as phenomena that allow people to easily express their opinion about these events, both for and against as a foundation of word of mouth (WOM), thus building a sense of community. Therefore, remarkably, the emphasized role of the audience is not related to ticket sales only or to the spin-off trade. The managers consider attendees as coproducers. At the basic level, this is presented in marketing in particular. In the case of the start-up Porispere festival, one informant said: "So if you don't have money . . . then you must have the guts . . . so that we get maximum benefit from it . . . we have to do things that create topics for public discussion and topics that people want to share" (Porispere/1).

In this respect, not only matters relating to the content of the festival need to be considered. According to the informants, it is essential to focus on the entire festival product, that is, the understood entity consisting of the artistic content and the essential services designed according to the festival's mission at the festivalscape (Luonila, 2016a). As the informant representing the niche Lain§uojattomat Theater Festival stated, the places for community where attendees can create and share the festival atmosphere with the idea that "this is our stuff" are important (Lainsuojattomat/2). In line with the community perspective, the managers discussed the idea of "holistic festival experience" as a significant factor boosting collaborative undertakings with the audience. This refers to the opportunities to share and discuss the content, topics, and experiences of the festival; that is, interaction that "can maximize profit opportunities [of the festival]" (Porispere/1), as the Porispere festival marketing manager pointed out. In the case of Porispere, they consider this communication as an opportunity for value cocreation with audiences. As the interviewee put it:

> Because the [festival] experience is only on those 3 days, those days are the strongest part of that [consumption of festival experience]. But there are also other periods in the lifecycle. I mean, there should be something that somehow provides additional value for their [the attendees] experience. (Porispere/1)

This perspective is in line with Crowther and Orefice (2015), who stated that "the event creation process would be purposefully designed to be infused with co-creative possibilities from the pre-event phase through until the post-event stage, with co-creative opportunities purposefully generated to maximize the longevity and intensity of experience" (p. 124).

However, notably, the festival representatives can only partly manage the conversation around the festival through a variety of initiatives (Luonila et al., 2016). The role of the networks and stakeholders in the creation of conversational space cannot be foretold and planned for entirely. For instance, in the case of Porispere, the much-valued regional acknowledgements had a notable impact on the festival's reputation and negotiation power with

its business stakeholders. One relevant example of these unmanageable factors is the interest in Porispere among local businesses. The festival was seen as a more attractive partner after the City of Pori awarded the festival "City act of the year" recognition in 2012. In the same year, Porispere also received recognition of its work by the Junior Chamber International of Pori. The acknowledgements boosted the festival's brand, particularly because it was nominated as "the best team spirit builder" in the region. Therefore, the festival earned a reputation as a generator of social capital in the region (Arcodia & Withford, 2006; Getz, 2012). Additionally, businesses wish to collaborate with an actor whose brand enjoys positive associations. In this sense, stakeholders' interest is in the value of the community, which is shared by a festival, and a festival is considered a valuable part of an enterprise's or host community's brand building processes (Lemmetyinen et al., 2013; Luonila, 2016a). Resulting from the awards and the empowered legitimacy in the community, the festival earned a kind of "survival kit" for the further years. The informant from Porispere said that:

> The second year was still challenging with regard to acquiring partnerships. But now it has changed. . . . Now that we have done this for 2 years . . . last year we received this award of being the best in Satakunta . . . so we have received all such awards granted in Satakunta [the host region]. (Porispere/1)

Another interesting example of the unmanageability of the conversations in networks concerns the emerging "buzz" around artistic content as pursed value. Naturally, the core task of a festival is to book high-quality artists. However, the artists booked for the lineup may not always be well known among the target audience. In this case, optimally, the audience recognizes the high artistic level of a performer and builds hype around them, and the information shared by attendees and other stakeholders becomes a valuable immaterial resource for the festival (Luonila et al., 2016). One interviewee from the hallmark event Pori Jazz exemplified:

> Sometimes informal channels become very important for us. For example, nobody knew about

the Buena Vista Social Club before [in Finland] we booked them to perform at the festival [July 2000]. Suddenly, an unbelievable "buzz" emerged around them. It became a must-see event. [Among the audience] There were rumours that the concert was sold out, and people called to check whether tickets were still available. It became an enormous success out of the blue, and still nobody knows what happened. Sometimes, these kinds of things happen, and they are positive for us because we cannot buy them with money. (Pori Jazz/P3).

The findings discussed above clearly show the value of interaction in the production mechanisms in the festivals' production networks. In line with Larson et al. (2015), the example shows how the perspectives and prospects of stakeholders involved with the flow of resources and information to the organizing the festivals facilitate the collaboration in a meaningful way (Luonila, 2016b). Accordingly, as the interviewee from Pori Jazz emphasized, the meaning of a conversational space might be seen as justification for a festival's existence:

> One threat [in the viability of festival] is public opinion. . . . Is it positive or negative? If it's negative, the financial situation of such a community deteriorates within a year. If it is positive, this positive leverage may sustain us for a year or two . . . we have been in a very poor financial situation and the public opinion has been that we are not financially sound . . . but we have been good artistically. And this has, in a way, resulted in some kind of acceptance and forgiveness. (Pori Jazz/3)

Explaining Value Cocreation in Festival Production

As discussed above, the managers value attendees and other stakeholders as critical cocreators of value in the festival context. The managers connect the importance of attendees and stakeholders as actors in coproducing a festival's *message* and as contributors to discussions about the festival (Luonila et al., 2016). This finding is in line with the results of Nordvall and Heldt (2017), who considered the rationale of embeddedness between a festival and the host destination and between a festival's success and vitality. Izzo, Bonetti, and Massiello (2012) found that in community-driven events, the networks are strongly build up in the local involvement and participation. According to

the authors this participation forms the festival productions as collective projects (Izzo et al., 2012) enhancing the opportunities for sustainability as a result of "cultural collective thing" (Johansson, 2008; Luonila, 2016a).

Based on our data, the interviewees related a variety of strategic aims and executive methods to create a space for active conversation with audiences and stakeholders (Iglesias et al., 2013) and to foster the creation of a variety of contact points during the different production phases. For example, the marketing manager from Porispere defined "generating conversation" (Porispere/1) as a cornerstone of Porispere's marketing strategy. In this case, the main emphasis is not on commercial advertising and paid buzz but is more on generating and facilitating public conversation about the festival in a certain direction and thus building the festival brand (Mariani & Giorgio, 2017). The same informant stated that: "Finding the own 'momentum' [for own festival] and then communicate media, audience, companies, public authorities by the exact plan which represent the style and story of the product in its entirety" (Porispere/1).

Indeed, the first aim is to encourage the attendees in cocreating the festival content and brand. This helps in engaging the audience with the festival through communication and creative narratives. These activities are considered important for both customer retention and new customer acquisition. Second, the strategic aim is also in resourcing the production, as the conversation builds awareness for the festival as the informant from Pori Jazz said: "There needs to be [on the program] a couple of compelling names which are familiar to nine out of ten average Joes" (Pori Jazz/5). In this case, the positive WOM is seen to build value for the festival, with the aim that attendees are more willing to engage with the product on a personal level, for example, via social media or side events (Hudson & Hudson, 2013).

Our results show that because of their nature (i.e., celebration, experience, and community), festivals might be considered "agile rebels" in the cultural field and in society. For instance, in the case of the Lain§uojattomat Theatre Festival the strategic aim to build conversational space is intertwined with the content, which might challenge attendees and facilitate communication:

The need to take risks and to produce performances, in which are some mistakes but there is potential to observe the sprouting of something new. And especially those, which might provoke, I mean someone really loves them and others do not like them at all . . . not the kind of theatre that is "quite nice." But really something that stimulates feelings and thoughts in people's minds. (Lain§uojattomat/1)

The representative from Pori Jazz took another approach and noted the value of collaboration between audiences and internal stakeholders in designing the festival's lineup. The manager explains the reasons for this connection:

The building of the content is basically in the hands of the festival organizers, but the consumer behavior of the audience is paid careful attention. In creating vision, we need insights, and this requires different types of people, networks, and discussion forums . . . forums where ideas can be thrown out . . . and we can consider and analyze . . . and monitor [a potential artist's] sales of music and social media hits . . . radio hits . . . recent gigs and whatever. His/her condition in general. (Pori Jazz/4)

Building a close relationship with the audience is considered a long-term strategy. Through communication and the coproduction of narratives, the attendees are seen as coproducers. Yet, the aim is in creating experiences, and to that end, the emotional bond with a festival can be regarded as the foundation of cocreation. In this process, the role of a festival is in creating the "festivalscape" in addition to the artistic content, which enables experiences (Gration et al., 2011). Here, an attendee is a consumer of the experience. As the interviewee from Pori Jazz described:

Apparently, the representatives of Pori Jazz believe in long-term customer relationships and consider it as a key value base for the festival: The mission of Pori Jazz is producing unforgettable experiences, the kind of experiences that people always wish to go back to . . . it's like justification for the existence of the festival . . . experiences are created for festival visitors. And we aim at building long-term relationships so that people would come year after year and generation after generation . . . and so that people would build emotional tie with the event. (Pori Jazz/2)

However, seemingly, both festival attendees and those who do not participate in festivals share their thoughts about festivals through social media or by writing opinion pieces in local newspapers. From this viewpoint, the strategic aim of festivals is to create a dynamic and intense conversation around a festival, which is seen as creating positive tension among the audience and other stakeholders of the festival. Interestingly, this is considered to influence public decision making and enhance management's negotiation position with business-related stakeholders. It is in an attendee's self-interest to influence the existence of a festival because of his/her willingness to participate in and consume the festival, thus cocreating a valuable symbolic exchange with it (Getz, 2015). In turn, a festival manager aims to facilitate and orchestrate the production in line with the "festival's way" (Björner & Berg, 2012; Luonila, 2016b). Therefore, the strategic aim is to create ideas and provide inputs to public discussion to cocreate value for the festival and its development; for example, in terms of festival infrastructure or other supportive resources for production. The interviewee from Pori Jazz described the impact of public opinion and its relationship with festival production:

> "Public opinion" is what we want. And based on "public" opinion we change building plans of the brewery, build arenas in Kirjurinluoto [i.e., new venues for festival in the host city] area and so on. If we talk to officers and representatives of the city management about things like "we should have an arena, and we should have a bridge . . . and we should have this and that," nothing happens. But once public opinion and public discussion are on our side and, in a way, start to run against the public sector, things start to happen. And in all this, we are in kind of a love–hate relationship with the public sector. But of course, it does not work if we don't have good ideas and presentations. It kind of requires talent for presenting. (Pori Jazz/3)

In summary, the findings discussed here reveal that the cocreation of conversational space is considered a critical strategic leveraging tool for a festival. It can support a festival during financial downturns by helping it acquire new customers and by keeping existing customers interested and engaged with festival productions. Additionally, the conversational space might be seen as

a facilitating platform for intense conversation around the festival that can connect the event by this interaction to the stakeholders' activities and decision making. Therefore, it is crucial to communicate well both the artistic content and the festival's wider significance for society to create opportunities for economic, social, and symbolic exchange (Getz, 2015). Regarding the consumption of a festival experience, festival management must have a vision of the festivalscape in terms of the storyline and blueprint of the services that is in line with the festival's mission. Nevertheless, the focus is on the consumer in the competitive and crowded leisure market. Therefore, festival managers consider on-going renewal crucial. As one interviewee put it, "You should be able to create a positive hype somehow" (Porispere/1). In this process, the manager is required to "be a virtuoso and present credible art" (Pori Jazz/3), whereas a creative consumer is a coproducer of value cocreation and an important messenger who communicates the experience to the wider society (Yeoman, 2013). Figure 2 summarizes the theoretical framework and the mechanisms of value cocreation in festivals' conversational space based on the empirical findings of this study (Saarijärvi et al., 2013).

Discussion and Conclusions

The aim of this study is to explore the mechanisms underlying value cocreation (Saarijärvi et al., 2013) in the context of networked festival productions. Considering festivals as active actors and valuable services in their host destinations (e.g., Giovanardi et al., 2014; Mariani & Giorgio, 2017; Yolal et al., 2016), this study explains mechanisms of value cocreation in festival production and how value cocreation may be fostered by festival managers. The novelty of this article lies in unravelling the mechanisms of value cocreation (Saarijärvi et al., 2013; Yolal et al., 2016) by using the empirical data gathered from festival managers. Thus, the article partially fills the research gap addressed by Saarijärvi et al. (2013). Additionally, this study contributes to the event management literature by analyzing how managers plan, organize, and collaborate in the festival context, highlighting interaction in "refining longer-term economic and sustainable outcomes" (Prebensen, 2010, p. 50) in the
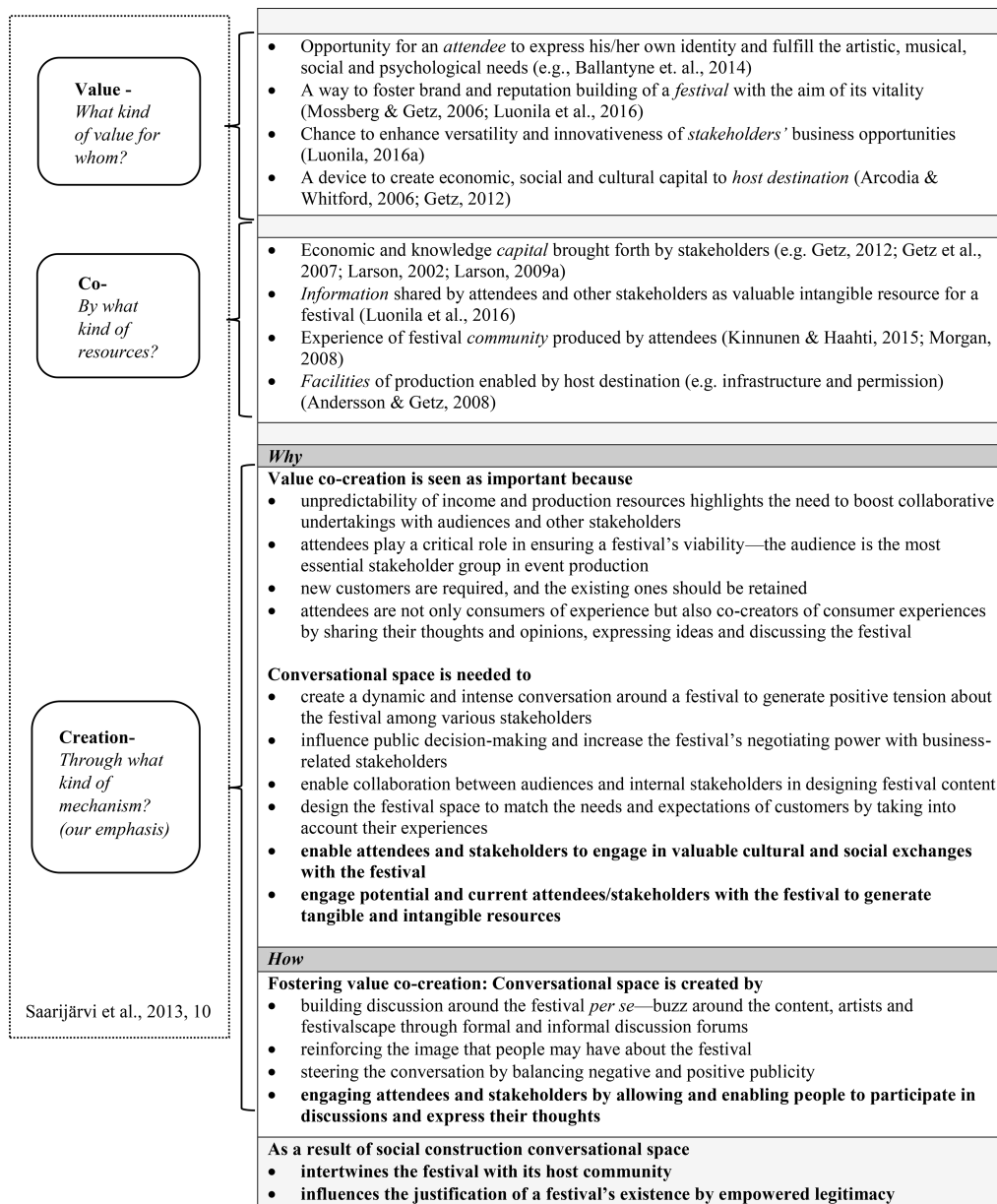
Value - *What kind of value for whom?*	• Opportunity for an *attendee* to express his/her own identity and fulfill the artistic, musical, social and psychological needs (e.g., Ballantyne et. al., 2014) • A way to foster brand and reputation building of a *festival* with the aim of its vitality (Mossberg & Getz, 2006; Luonila et al., 2016) • Chance to enhance versatility and innovativeness of *stakeholders'* business opportunities (Luonila, 2016a) • A device to create economic, social and cultural capital to *host destination* (Arcodia & Whitford, 2006; Getz, 2012)
Co- *By what kind of resources?*	• Economic and knowledge *capital* brought forth by stakeholders (e.g. Getz, 2012; Getz et al., 2007; Larson, 2002; Larson, 2009a) • *Information* shared by attendees and other stakeholders as valuable intangible resource for a festival (Luonila et al., 2016) • Experience of festival *community* produced by attendees (Kinnunen & Haahti, 2015; Morgan, 2008) • *Facilities* of production enabled by host destination (e.g. infrastructure and permission) (Andersson & Getz, 2008)

Why

Value co-creation is seen as important because
• unpredictability of income and production resources highlights the need to boost collaborative undertakings with audiences and other stakeholders
• attendees play a critical role in ensuring a festival's viability—the audience is the most essential stakeholder group in event production
• new customers are required, and the existing ones should be retained
• attendees are not only consumers of experience but also co-creators of consumer experiences by sharing their thoughts and opinions, expressing ideas and discussing the festival

Conversational space is needed to
• create a dynamic and intense conversation around a festival to generate positive tension about the festival among various stakeholders
• influence public decision-making and increase the festival's negotiating power with business-related stakeholders
• enable collaboration between audiences and internal stakeholders in designing festival content
• design the festival space to match the needs and expectations of customers by taking into account their experiences
• **enable attendees and stakeholders to engage in valuable cultural and social exchanges with the festival**
• **engage potential and current attendees/stakeholders with the festival to generate tangible and intangible resources**

Creation- *Through what kind of mechanism? (our emphasis)*

How

Fostering value co-creation: Conversational space is created by
• building discussion around the festival *per se*—buzz around the content, artists and festivalscape through formal and informal discussion forums
• reinforcing the image that people may have about the festival
• steering the conversation by balancing negative and positive publicity
• **engaging attendees and stakeholders by allowing and enabling people to participate in discussions and express their thoughts**

As a result of social construction conversational space
• **intertwines the festival with its host community**
• **influences the justification of a festival's existence by empowered legitimacy**

Saarijärvi et al., 2013, 10

Figure 2. Summary of the theoretical framework discussed in the study and the empirical findings on mechanisms of value cocreation in festivals' conversational space (adapted from Saarijärvi et al., 2013, p. 10).

stimulating platform for cocreation (Van Limburg, 2008).

The results indicate that even though the case festivals differ in terms of size, production structure, content, and mission (see Table 1), value cocreation is seen as important. This importance results from the nature of festival experience and the required resources in production. The aim of festival managers appears to be to pursue a "cocreated holistic festival experience." By activating opportunities for coproduction in a unique way and mobilizing the creation of an experience environment, the purpose is to enhance valuable symbolic exchange with the festival. Thus, regarding festivals' experimental

nature in general, an event may be seen as a foundation where attendees can play an active role with other attendees and can coconstruct personalized experiences (Johansson & Toraldo, 2015; Prahalad & Ramaswamy, 2004a).

In terms of fostering value cocreation, the findings emphasize that various festival-related topics are consciously highlighted to create a dynamic and intense conversation around a festival at both the individual level and the public level. The topics are not limited only to festivals per se but can relate to wider societal phenomena. The strategic aim of festival managers' initiatives is to connect audiences with a festival year round, both in the peak season and beyond, to ensure vitality in the future. In this sense, in all festival cases in this study, the managers considered the networked festival production as a kind of conversational space that enables value cocreation with festival attendees and other stakeholders (see Fig. 2) (Prahalad & Ramaswamy, 2004a; Ramaswamy, 2011) in the required context for value (Johansson & Toraldo, 2015; Van Limburg, 2008). To that end, a conversational space is needed to engage potential and actual attendees and stakeholders with the festival.

In this sense, building the conversational space might be seen as one of the pivotal strategic aims in the festival context. The findings indicate that the strategic aim of festival managers is not only the festival-driven dialogue between the festival and an attendee. Actually, the focus is more on the generation of wider, interactive information sharing among attendees and stakeholders (Iglesias et al., 2013) by positioning them as coproducers in a production network through participation (Prebensen, 2010). This is seen as an opportunity to enhance value creation by the audience, other stakeholders, and the festival itself. Therefore, it is argued here that by coproducing the conversational space for a festival, the value can be added through interaction with the audience and other stakeholders. Strategically, this means coproduction of a festival's message to widen opportunities to create contact points in production not just during a festival but beyond the peak season. As a result, the coproduction of conversational space enhances value cocreation as an interactive process; that is, as a mechanism of value cocreation. Conversational space is created by engaging attendees and stakeholders and by allowing and enabling people to participate in discussions and express their thoughts. This enables the generation of economic, social, and cultural capital through the mechanism of value cocreation in festivals' host destinations.

As a managerial implication, it is argued that festival managers must consider conversational space as strategically crucial because of the need to win public opinion in favor of festivals. The manager's need be aware of the subjective and social experience that is required as part of the development and evolvement of an event. In this sense, conversational space facilitates the legitimization of festival and enhance the justification of their existence (Larson et al., 2015). In this regard, managers need to identify the *value* (what kind of value for whom?), *co* (with what kind of resources?), and *creation* (through what kind of mechanism?) (Saarijärvi et al., 2013). This helps in building contact points regarded as valuable by attendees and other stakeholders and by festivals themselves.

A limitation of this study is the rather slight setting for research data collection, namely three festivals in one city in Finland. However, despite the fact that the city of Pori represents a region outside metropolitan areas, its strong heritage in the event industry provided an empirically rich context for the study (Lemmetyinen et al., 2013; Luonila & Johansson, 2015; Suomi, 2014, 2015; Suomi & Järvinen, 2013; Suomi et al., 2013). Bearing this in mind, the findings of the study might be transferred to the research contexts that coincide with the setting of this study, namely peripheral city with strong heritage of events and festivals.

In this study, we unraveled the mechanisms underlying value cocreation from a managerial viewpoint. Further research adopting festival attendees' perspective would be useful. In particular, research focusing on festival attendees' motivation for and activities in value cocreation (Prebensen, 2010) would provide further insight into festivals and deepen the understanding of the festivals as an attractive leisure service of a destination. This is particularly important in the current digital era, where festival attendees may easily and rapidly share their festival experiences with a wide range of potential festival attendees through a variety of social media platforms (Yeoman, 2013). Additionally, it would be interesting to analyze the value of

festivals in the strategic decision-making processes of business-related stakeholders and public authorities in terms of collaboration with festivals. Indeed, investigating these perspectives would help with an in-depth analysis of the strategic opportunities in the management processes of festivals and stakeholders and would thus improve the understanding of the importance of conversational space in the networked festival sector.

Acknowledgments

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