



How Can Value-Added Intermediary Service Providers and Exporting Firms Co-Create Value in Bottom of the Pyramid Markets?

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Abstract

International business (IB) research has recently turned its attention to social innovation, whereby firms are expected to create value for under-privileged societies. We examined the roles played by manufacturing firms that export their products to bottom of the pyramid (BOP) markets and by their partnering value-added intermediary service providers located in such markets in achieving value co-creation, for the speed of social innovation. By means of a survey of Pakistani exporting firms, we found that the exporters' communication with service intermediaries in regard to social goals and the psychological benefit of social innovation positively influences value co-creation between them. These effects are strengthened in the presence of a strongly shared vision. The co-creation of value by exporting firms and intermediary service providers mediates the effects of such communication on social innovation speed. Our findings contribute to the value co-creation perspective by validating important role played by value-adding intermediary service providers in accelerating the social innovation of emerging market exporters for BOP markets. Our study highlights the important roles played by exporters' cross border communication and shared vision with intermediaries in the value co-creation for BOP markets. In this paper, we also discuss the managerial and policy implications of our findings.

Keywords Social goal communications · Psychological benefit communications · Shared vision · Value co-creation · Value-adding intermediary service providers · Bottom of the pyramid · Social innovation

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1 Introduction

Bottom of the pyramid (BOP) societies are afflicted by large numbers of societal challenges, e.g., product affordability issues, income inequality, illiteracy, etc. Such issues lead to the emergence of unique needs that require tailored product mixes, improved access to offerings, low-cost products, and the shaping of societal aspirations for sustainable consumption (Nobre & Morais-da-Silva, 2022). Despite the importance of BOP markets for social-value creating activities (Lashitew et al., 2022) and the persistently rising interest exhibited by IB and managerial scholarship in social innovation (Adomako et al., 2024), the literature has hitherto largely neglected to address the ways in which emerging market firms targeting BOP markets can innovate their product mixes to speedily address the latter's social problems prior to competitors.

The delivery of manufactured products to distant BOP markets is often hindered by inadequacy of the knowledge, transportation, and communication infrastructure, which makes it necessary to turn to specialized value-adding intermediary service providers (Kistruck et al., 2011). The literature emphasizes the significance of co-creating value with network partners (e.g., intermediary service providers), which can make complementary contributions by providing localized expertise, market knowledge, connections, and reach to target markets (Babu et al., 2020; Lashitew et al., 2020a, b). Consistently, corporations engage with external parties (e.g., intermediaries) to co-create sustainable solutions (De Silva et al., 2021). Intermediary service providers are considered to be sources of knowledge and to be capable of providing value-adding services in terms of market research, product research and design, marketing strategy development, advertising and promotion, and distribution related services (Balabanis, 2000; Madsen et al., 2012). Those manufacturers that target BOP markets commonly appoint such value-adding intermediary service providers (Varga & Rosca, 2019). This is specially the case for international new ventures (such as exporting firms) (Jia et al., 2014). Accordingly, the co-creation of value with intermediary service providers located in BOP markets is essential to the identification and exploration of sustainable pathways.

The social innovation led by emerging market firms can act as a proxy for reputation building, enhancing such firms' market receptivity (Khan et al., 2024). The complexity of the societal problems affecting BOP markets means that a single entity may not be able to resolve them (Caccamo, 2020; Kim, 2019), thus implying the need for value co-creation. In our study, we argued that the extensive market knowledge and other value-adding capabilities (Kistruck et al., 2013) possessed by intermediaries may enable them to serve as important accelerators of the social innovation of exporting firms in BOP markets. The literature on collaborations among exporting firms and intermediaries persistently highlights the tensions that emerge between them due to aspects such as self-interest and lack of trust (Cavusgil et al., 2004; Wu et al., 2007). Hence, the co-creation of value for social innovation with intermediary service providers may be challenging for exporting firms. Hence, it is essential to explore their value co-creation process, as both actors are considered important in the international value-chain for BOP markets.

Communication, which plays a critical role in value creation activities (De Beer, 2014), may also be specifically critical for the creation of value for social innovation purposes when multiple stakeholders are involved. Yet, the role played by cross-border communication in social innovation has hitherto been neglected, especially in those instances in which international business actors interact for this purpose. Our study was thus aimed at filling this gap in the literature. In doing so, it argues for the positive roles played by the exporters' social goal communication with intermediary service providers (hereafter, SGC) and for the psychological benefits related to such communication (hereafter, PBC) in value co-creation, whereby it accelerates the exporters' social innovation. SGC is explained as the exporters' regular communication of their social innovation goals, involving discussions with intermediaries to obtain information on how the partnership may create social value in BOP markets (Sheng et al., 2006). As they become deeply embedded in the communication process, social goals can act as a unifying force that cuts across organizational barriers, enabling the co-creation of value among stakeholders (Galiano-Coronil et al., 2021; Verk et al., 2021). The term PBC refers to the variety of intrinsic and affective benefits enjoyed by those people and organizations that take part in efforts intended to improve society (Hartmann et al., 2017)—e.g., a sense of purpose, of personal fulfilment, and of giving back for a greater good (ibid.). Such aspects of communication can also be vital to promote trust and cooperation in the co-creation of value (Sridharan & Viswanathan, 2008). Arguably, when it is successfully established, this communication can act as an effective motivator for intermediary service providers, encouraging them to actively participate in the value co-creation process, showing flexibility, engaging in mutual problem solving, and sharing responsibility for social innovation. Accordingly, our study was aimed at answering the following questions: *To what extent does the exporters' communication with value-adding intermediary service providers in relation to social goals and psychological benefits influence the value co-creation?* and *To what extent does such value co-creation mediate the effect of exporters' communication on social innovation speed?*

When their visions are aligned, stakeholders develop a sense of purpose and commitment for value co-creation (Latif et al., 2022; Maon et al., 2017). Firms coordinate their efforts and resources toward the co-creation of value when they share the goal of contributing to societal welfare (Chen et al., 2022); consequently, when they share a vision for social innovation, firms may be more compelled to communicate their social goals and psychological benefits, which may enhance the potential for value co-creation. Accordingly, our study was also aimed at addressing the following question: *To what extent does a shared vision between exporters and intermediary service providers moderate the influence of the exporters' communication on value co-creation?*

Our study contributes to the value co-creation perspective in the IB context by examining the mechanisms through which exporters and value-adding intermediary service providers can co-create value—i.e., demonstrating flexibility, sharing the responsibility of getting things done, and resolving problems within the scope of their relationship, aimed at accelerating the exporters' social innovation. This is an important contribution because intermediary service providers can be effective sources of sustainability (Kivimaa et al., 2019). Yet, IB research has hitherto largely

neglected the cooperative roles played by exporters and intermediaries in relation to value creation in the service of under-privileged societies. As practitioners often face barriers in collaboration, our study was aimed at contributing to resolving such issues by specifically demonstrating the interactive role of shared vision with cross border communication mechanisms by which exporters and intermediaries can effectively engage in value co-creation for BOP markets.

2 Literature and Hypotheses Development

2.1 The Importance of Value Co-creation

Value co-creation is a process whereby stakeholders unleash their creative potential, leading to impactful ventures (Ranjan & Read, 2016). Although innovators may come up with promising ideas, they often find it difficult to comprehend the unique requirements and intricate dynamics of BOP markets (Khan et al., 2015; Ramani et al., 2023); these can thus be navigated by intermediary service providers, which combine innovation, local expertise, and community trust to create an environment suited to advancement (Kanda et al., 2018). As intermediary service providers are based in the target BOP markets, they are able to act as reliable interpreters. By bridging the communication gap, navigating cultural nuances, and identifying prospective beneficiaries, they ensure that any solutions are relevant to the particular circumstances of these markets. Intermediary service providers may give voice to the concerns of local communities and are aware of their unique preferences and constraints (Randhawa et al., 2018).

Effective communication with intermediary service providers is essential in value creation activities. In this regard, two important aspects are (1) SGC, which fosters enthusiasm through a common vision of positive change (Sheng et al., 2006), and (2) PBC, which elicits motivation through personal intrinsic rewards (Hartmann et al., 2017). These two types of communication—which can induce intermediaries to experience the genuine commitment that can lead to the achievement of the desired objectives—may foster openness, knowledge sharing, and flexibility, paving the way for more effective collaboration. Once value co-creation takes place, an exporting firm can more swiftly generate social innovation. Based on the arguments presented above, we developed the conceptual framework of our study, as shown in Fig. 1.

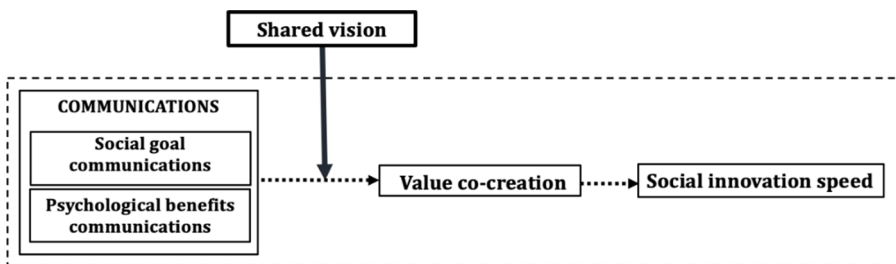


Fig. 1 Conceptual framework

2.2 Social Goals and Psychological Benefits Communication for Value Co-Creation

The idea of value co-creation for social innovation gains significance as firms seek to address the societal concerns exhibited by BOP markets, (Voorberg et al., 2015). As Pakistani firms may lack critical knowledge of their target BOP markets, intermediaries can act as bridges between them and local BOP market communities. However, the co-creation of value with intermediaries may require communication. This is because communication contributes to building relationships by nurturing commitment with a party (Griffith, 2002) and enables exchanges of knowledge and creativity (Szkudlarek et al., 2020), which points at its important role in creating pathways for the co-creation of value by intermediaries and exporters.

In this regard, the SGC of a firm with its appointed intermediaries fosters trust and transparency between parties (Pirson & Malhotra, 2011; Schnackenberg & Tomlinson, 2016). The participants may feel more comfortable sharing their thoughts, worries, and suggestions in a setting characterized by communication and discussion (Alvarez & Sachs, 2023). By clearly articulating and discussing the intended social goals with intermediaries, exporting firms can leverage such intermediaries' expertise to identify and connect with relevant local resources and gain the knowledge needed to facilitate their value co-creation efforts (Randhawa et al., 2018). As communication is a vital form of collaboration (Shulla et al., 2020), SGC may not only encourage teamwork but also have a favorable impact on the dynamics of value co-creation in the context of social innovation (De Luca et al., 2022). Intermediary service providers represent a platform suited to enable stakeholders to coordinate their efforts, resources, and skills, which increases the likelihood of substantial value co-creation.

SGC with intermediary service providers enables the exchange of a variety of viewpoints and knowledge (Serenko & Bontis, 2016). This cross-pollination of ideas has the potential to yield innovative solutions that might not have been identified within the boundaries of a single organization (Caccamo, 2020; Kim, 2019). It is imperative to set up a formal SGC framework suited to ensure that the information is effectively distributed and reaches the target audience (Kistruck et al., 2013). Structured communication makes it possible to align the efforts of diverse stakeholders and to overcome any misunderstandings that might hinder the value co-creation process (Parker & Hine, 2014). Importantly, targeted objectives can be set for the BOP markets. In other words, the structured communication of social goals may enable the development of a cohesive and unified approach to understanding and addressing societal challenges. By engaging in SGC with BOP market intermediaries, exporting firms can fill their knowledge gaps and jointly work out solutions. In addition to bringing clarity of mission and vision, SGC may serve as a guide for adaptation, making it possible to modify any plans in response to local circumstances with a commitment to the initiative of addressing societal needs (Wanzenböck & Frenken, 2020). Taken together, the effective utilization of SGC can have a ripple effect on societies through the co-creation of value with intermediaries (Siguaw et al., 2014).

Hypothesis 1a (H1a) *Social goal communication with intermediary service providers positively influences value co-creation.*

We further argued that PBC with intermediary service providers is beneficial in promoting value co-creation. The psychological benefits—such as a sense of personal satisfaction, of contributing to societal wellbeing, and of engaging in morally good actions—are crucial motivators in BOP markets (Lashitew et al., 2022; Moulaert, 2013). By effectively communicating these benefits, BOP intermediary service providers are more likely to perceive their efforts as meaningful and impactful, as PBC will inform their sense of personal satisfaction and morality in contributing to societal wellbeing.

PBC with intermediary service providers may foster community growth (Pandey et al., 2021). A supportive community orientation develops when intermediaries feel that their actions benefit their own lives as well as having a noticeable impact on society (Sottini et al., 2022). The feeling of contributing to societal wellbeing grows into a force that promotes cooperation, fortitude in the face of difficulties, and a mutual dedication to value co-creation. The intrinsic motivations of stakeholders are addressed in the communication of psychological advantages (Holzer et al., 2021). The understanding and expression of psychological incentives becomes crucial in the setting of social innovation because monetary rewards might not be the main motivator (Tortia et al., 2020). By offering a forum in which to highlight these inner drivers, intermediary service providers may be able engage in creating societal value that goes beyond conventional financial rewards. Furthermore, effective PBC creates a positive feedback loop with intermediary service providers (Lynch & De Chernatony, 2004). Stakeholders (in our context, intermediaries) are more likely to support an effort when they are enabled to feel the psychological benefits of their participation (Luís et al., 2018; Sloan & Oliver, 2013). Hence, it can be inferred that such communication can foster inherent psychological motivations to pursue goals (Pel et al., 2020). Consequently, intermediary service providers will be more likely to exhibit shared responsibility and flexibility and to work collaboratively with the exporting firms for BOP markets. Overall, effective PBC may foster a sense of purpose, create a supportive community, and tap into intrinsic motivations. As a result, stakeholders will be more likely to actively engage in value co-creation for social innovation.

Hypothesis 1b (H1b) *Psychological benefit communication with intermediary service providers positively influences value co-creation.*

2.3 The Moderating Role of a Shared Vision

Demonstrating genuine commitment through consistent action and shared decision-making is crucial to collaboration, as it may underpin the effectiveness of communication for value creation (Castro-Arce & Vanclay, 2020; Nyamrunnda & Freeman, 2021). A shared vision refers to the understanding of the common values and goals that promote the overall participation of collaborators in the creation, communication, sharing, and realization of mutual goals (Tsai & Ghoshal, 1998). As such, it encourages individuals to match their actions and goals with those of their collaborators (Afsar et al., 2020). Collaborative efforts are often hampered by fragmented social structures and varying interests—e.g., Pakistani exporters and their intermediaries located in BOP context may have varying interests—which can be bridged by a shared vision suited to enhance collective action. Thus, it can be posited that a shared

vision can act as a boundary condition suited to shape the relationship between communication and value creation (Tsai & Ghoshal, 1998).

SGC with intermediary service providers serves as a catalyst in fostering collaboration and engagement (Lee et al., 2019; Song & Wen, 2020). For example, it involves the clear communication of objectives by highlighting their positive impacts on society (Ji et al., 2021; Sorour et al., 2021). This communication is a way to inform, inspire, and motivate stakeholders for value creation in BOP markets (Ji et al., 2020). However, the positive impact of SGC is heightened when it interacts with a highly shared vision (Aronson & Henriques, 2023). A shared vision for social innovation creates a common understanding and commitment among stakeholders for a broader purpose, enhancing their collective efforts towards common goals (Voltan & De Fuentes, 2016). Given the urgency for social innovation in BOP markets, a shared vision along with SGC can unify stakeholders across sectors.

When stakeholders are driven by a common understanding of social change, they are more likely to synchronize their efforts and resources (Chen et al., 2022). As such, the alignment between the articulated goals and a shared vision fosters a deeper sense of purpose and commitment among stakeholders (Latif et al., 2022; Maon et al., 2017). Accordingly, it can be inferred that, when exporting firms and intermediaries are strongly committed to, agree over, and are highly enthusiastic about social innovation, the former are likely to be more inclined to invest efforts and resources into SGC for value co-creation. The combination of SGC with a shared vision creates an environment in which stakeholders feel empowered to experiment, take risks, and co-create innovative solutions (Aronson & Henriques, 2023; McDaniel et al., 2016). Hence, a shared vision may become a source of inspiration that propels stakeholders beyond conventional boundaries, fostering a social innovation culture and ecosystem (Chang, 2020). Moreover, a shared vision acts as a stabilizing force, anchoring stakeholders to a collective purpose that transcends any short-term challenges and setbacks, thereby leading to value co-creation.

Hypothesis 2a (H2a) *A shared vision positively strengthens the positive impact on value co-creation of social goal communication to intermediary service providers.*

Like SGC, PBC can elicit a deeper sense of purpose among stakeholders when it interacts with a shared vision, as stakeholders can look beyond the immediate intrinsic rewards associated with their contributions to social innovation (Cappa et al., 2019; Shaikh & Randhawa, 2022). A shared vision acts as a unifying force, providing stakeholders with a collective purpose that extends beyond any individual gains (George et al., 2023). As such, it becomes a source of inspiration that encourages stakeholders to explore novel ideas, experiment with innovative approaches, and co-create value in line with the overarching vision for social innovation (Reyppens et al., 2016).

Therefore, the alignment between PBC and a shared vision fosters a commitment to broader societal change, amplifying the motivation for active engagement in value co-creation (Brown et al., 2019). Furthermore, a shared vision is vital to amplify the effects of PBC on value creation in the context of BOP markets. A shared vision goes beyond simply highlighting the extrinsic benefits of participation (e.g., monetary rewards); it may enable PBC in ways that resonate with any intrinsic motivations (Vishnoi et al., 2022). For instance, in the presence of a strongly shared vision, nudg-

ing the intrinsic motivations of intermediaries toward social welfare through communication may result in their societal aspirations to be reflected in their cooperation and co-creation. Conversely, a weakly shared vision may hamper communication and cooperation for creative processes (Xu et al., 2022). Hence, a shared vision enables exporters to gain a genuine understanding of a community's needs and aspirations (Romero & Molina, 2011). In this way, when they perceive that an initiative respects and reflects their societal concerns, intermediaries are more likely to actively engage in the value co-creation process.

Hypothesis 2b (H2b) *A shared vision positively strengthens the positive impact on value co-creation of psychological benefit communication to intermediary service providers.*

2.4 The Mediating Role of Value Co-creation

Although previous research has argued that communication is an important determinant of social innovation (Crisafulli et al., 2020; Eichler & Schwarz, 2019; Lashitew et al., 2020a, b), the mechanisms by which SGC and PBC affect its speed remain unexplored. Our study represents an attempt to address this gap by highlighting value co-creation as an important mechanism.

Value co-creation involves a collaborative approach whereby two or more groups interact (Grönroos & Voima, 2013). In regard to social innovation in BOP markets, these groups often encompass exporters, intermediary service providers, community members, and other stakeholders, which pool their knowledge and resources to generate solutions for disadvantaged communities (Aker et al., 2021). Such collaborative processes enhance the capacity to identify not only any unmet needs within a target community, but also tailored and context-specific solutions through iterative exchanges of ideas (Frow et al., 2015). Therefore, the co-creation of value can act as a mediating mechanism suited to link communication with social innovation speed. For example, intermediaries in BOP markets—which possess critical local knowledge—become pivotal partners in the value co-creation process (Khandker, 2023). Their insights into societal requirements may enable exporters to craft solutions that are not only innovative but also culturally and contextually relevant. SGC and PBC encourage the motivations of intermediaries to co-create value; for example, SGC informs how partnerships benefit society, which, in turn, facilitates the co-creation of value by aligning the cooperation efforts of all parties. Similarly, PBC emphasizes the emotional benefits, which may motivate stakeholders to actively engage and share their knowledge and resources (Pierre et al., 2024). Together, these communication strategies set up an environment that is conducive to the exchange of insights and iterative problem-solving, which are central to value co-creation. Such shared commitment accelerates decision-making, reduces barriers, and facilitates the rapid scaling of projects (Sang & Han, 2023).

Hypothesis 3 (H3) *Value co-creation mediates the effects of (a) social goal communication and (b) psychological benefit communication on social innovation speed.*

3 Methodology

3.1 Context

As a part of its globalization efforts, Pakistan has also significantly increased its foreign exports (Khan & Amine, 2004). The country's BOP export markets include both Asian and non-Asian regions, which, together, account for a substantial proportion of Pakistan's export revenues (World-Bank, 2021). On one hand, BOP markets require exporting firms to engage in social innovation efforts; on the other hand, such firms often lack access to BOP markets in terms of value-adding activities such as distribution, advertising and promotion, market planning, and market knowledge. In markets that are harder to reach, firms often turn to partners (intermediary service providers) for such value-adding services (Ahn et al., 2011). This is often the case with firms originating from countries—like Pakistan—which lack the access and knowledge needed to reach such markets. As social innovation is often challenging and requires firms to rely on network-based competencies and knowledge, understanding the role played by the intermediary service providers located in BOP markets in accelerating the social innovation of exporting firms naturally becomes an important agenda item.

3.2 Data Collection Procedure

We identified a sample of 283 firms from the Chamber of Commerce, industry and export Directories, out of which 87 firms participated. We used multiple databases as a single comprehensive database is unavailable in this market. Those firms were excluded that were either not targeting the BOP market, or those who did not agree to participate. Importantly, firms who do not collaborate with BOP intermediaries for value-added services i.e., market research, product research and design, development of marketing strategies, advertising and promotion, selection and training of distributors for the purpose of social innovation were also screened out. We administered a survey questionnaire and collected the responses through paid trained research assistants in 2023. We took this approach as it had been widely adopted in prior studies conducted in the Pakistani market due to the low response rates recorded by mail and online surveys (Khan et al., 2019). Furthermore, we also sought the help of some managers, who agreed to distribute our questionnaire across their networks. Through this snowball technique, we further received 23 usable responses. This brought our final sample size to 110 (a 38.8% response rate). We ran a post hoc G*power analysis using the path-by-path correlations for the hypothesized relationships. We found the lowest power value to be 0.882, thus higher than the recommended 0.800 threshold. This showed the adequacy of our sample size for statistical analysis. A similar method had been applied in the literature (Von Delft et al., 2019). Our sample size was also comparable to those used in other studies conducted in the exporting context (Oura et al., 2016).

To control for industry bias, our study's focus was on manufacturing firms. To avoid any difficulties in finding firms that were exporting to BOP markets, we first reviewed the Pakistan's Trading Economics website to collect preliminary information on our sample firms' product types and on the market types to which they

exported (Trading-Economics, 2023a, 2023b). Through this approach, we were able to identify those manufacturing industry product categories that were actively exporting to BOP markets. Accordingly, we specifically tapped the relevant industries for our data collection. As an example, Pakistan mainly exports cotton and textile related products, food products, medical and surgical equipment, pharmaceutical/package medications, cement, sports equipment, refined copper, and plastic, among others, to various BOP markets (Trading-Economics, 2023b; World-Bank, 2021).

We collected the data for our study from Senior Managers of our sample manufacturing firms. In our survey, we asked our participating managers to consider the key intermediary service provider they used in their most important BOP markets for the purpose of social innovation. We requested managers to consider the firm's most important BOP export market for which they use value-added intermediary service (for market research, product research and design, development of marketing strategies, advertising and promotion, selection and training of distributors) for the purpose of social innovation.

The firms in our sample were all small and medium enterprises (SMEs) with >50–250 employees. The firm age was greater than 10–15 years (11%) and majority proportion of firm were over 15 years (89%). Furthermore, the product types include food products ($n=56$), textile related products ($n=33$), pharmaceutical related such as packaged medications; and medical equipment and surgical apparatus ($n=13$), sports goods ($n=5$), and cement ($n=3$). The average number of the firms' export markets=5.48. The intermediary prior experience with social innovation projects average equates to 5.86.

3.3 Scales

The study adapted scales from prior quality studies. We requested the managers to consider the firm's situation for the past three year, the most important BOP market, and key intermediary in that market. The respondents were requested to answer all scale items of main variables on 1–7 Likert scale (1 =strongly disagree; 7 =strongly agree), except for the social innovation speed whereby 1 denotes much worse than competitors and 7 denotes much better than competitors.

Social Goal Communications We adapted three items scale from Sheng et al. (2006). The scale captures exporting firm's communications with intermediary services in terms of regularly communicating the social innovation goals, discussions with intermediaries regarding the goals, and obtaining information from intermediary service about how their partnership fits for creating social value in BOP markets.

Psychological Benefits Communications We adapted four items scale from Hartmann et al. (2017). The scale captures the exporting firm's regular communications with intermediary service regarding psychological benefits that can be obtained from participating in social innovation i.e., a feeling of personal satisfaction, sense of contribution to the societal wellbeing, contributing to something morally good, and a mean for providing something back to the society.

Shared vision. We adapted three items capturing different aspects of shared values—including agreement, commitment, and enthusiasm towards social innovation—from prior studies (Colakoglu, 2012; Li, 2005; Peltokorpi & Yamao, 2017; Tsai & Ghoshal, 1998; Xie et al., 2022).

Value co-creation. We adapted four-items to capture joint responsibility and solutions, problem solving, and flexibility from various studies (Claro & Claro, 2010; Gupta et al., 2021; Heide & Miner, 1992; Zhang et al., 2015).

Social innovation speed. The four items construct covers the exporting firm's speed and time compressions in addressing social problems faster than competition, quickly adapting product mix to changing opportunities for addressing social problems and changing activities that do not lead to desired social value creation. The scale is adapted to the social innovation context (Zhou et al., 2019).

Marker variable. We included four items on our respondents' satisfaction with a restaurant that they had recently visited. The purpose of these items was to provide a marker variable suited to test for common method bias. The respondents were asked to evaluate these items on a 1–7 Likert scale, wherein 1 denoted *highly dissatisfied* and 7 *highly satisfied*. The scale had already been used in the literature as a marker construct (Zhou et al., 2019).

Control Variables. We recorded our sample firms' ages, numbers of their export markets, and the product types they were exporting to their target BOP markets. The managerial perceptions of intermediary prior experience with social innovation projects were recorded on a 1–7 scale (whereby 1 = *very inexperienced*; 7 = *very experienced*).

3.4 Common Method Bias

Given the single survey method we employed—i.e., an ex-ante approach (Podsakoff et al., 2012)—we took care to formulate our questionnaire in concise and simple English. Furthermore, to prevent our respondents from guessing the probable relationships, we mixed the order of the independent and dependent variables. Furthermore, we defined any unfamiliar terms to avoid confusion in answering the survey.

In employing an ex-post analytical approach, we included in our survey a theoretically unrelated scale on restaurant performance as a marker construct suited to determine the presence of any common method bias (Lindell & Whitney, 2001). The results, which are reported in Sect. 4, failed to show any such concerns.

3.5 Endogeneity

First, in relation to the firm level aspects that could impact social innovation speed, we controlled for firm-level characteristics—i.e., firm age, product type, and number of export markets. Second, to control for industry type effects, we collected our data from the manufacturing industry. Similar steps to address endogeneity concerns have been employed in the literature (Wu et al., 2023).

Endogeneity issues may arise when a predictor variable is significantly correlated with the error term of the dependent variable, which may lead to confounding the results (Ebbes et al., 2021). In addressing this potential issue, we followed the Gauss-

ian copula method (Eckert & Hohberger, 2023) to identify any potential concerns. The results show that the Gaussian copulas (calculated using SMART-PLS v4 software) to be non-significant (p-value ranging between 0.147 and 0.976) for the conceptual model. Hence, endogeneity was not a concern.

3.6 Response Bias Assessment

In adopting an ex-post procedure, we performed a wave analysis for our early vs. late respondents (Fowler Jr, 2013). Applying an independent t-test to our early vs. late response group demographic variables (firm age, product types, and number of export markets, and intermediary experience), and key variables (communications, shared vision, value co-creation and social innovation speed), we found them to be also non-significant at the lowest p-values of 0.287 and 0.298 for the demographics and key variables respectively (Armstrong & Overton, 1977). Hence, response bias was also not a significant issue.

4 Analysis and Findings

4.1 Factor Analysis, Correlations, and Discriminant Validity

All items are loaded into their corresponding factors with lowest loading of 0.632. Composite reliabilities for the scales were calculated, with the lowest value being 0.817 (Table 1). Thus, all scales were reliable.

Next, before testing the model, we examined the components' correlations and discriminant validity. The average variance extracted for all factors was found to be at least 0.529, thus higher than the recommended 0.50 threshold and than the highest square of the correlation between any two factors. Hence, all factors were found to be endowed with discriminant validity (Fornell & Larcker, 1981) (See Table 2).

4.2 Results of the Common Method Bias Testing

We examined the correlations between the main constructs and the marker variable (restaurant performance) as a proxy to correct for any bias. The marker variable was found to not substantially correlate with any of the constructs of our investigation (lowest p value of r coefficient=0.163). This satisfied the initial requirement for a construct to serve as a marker variable. The correlations between any two primary constructs were adjusted by taking the positive correlation of a construct with the marker variable (i.e., social innovation speed with restaurant performance $r=0.134$). The correlations that were significant prior to this adjustment remained significant. These findings collectively provide evidence for the absence of any common method bias as per Lindell and Whitney (2001) approach.

Table 1 Exploratory factor analysis

Constructs	Factor Loading
Social goals communications (C.R=0.884)	
1. My firm regularly communicate with the intermediary regarding the social innovation goals.	0.810
2. We sometimes have discussions with intermediaries where we focus on social innovation goals for the BOP market.	0.827
3. Our firm gets information from the intermediary about how this partnership fits for creating social value in the BOP market.	0.901
Psychological benefits communications (C.R=0.819)	
1. My firm regularly communicates with intermediary service that participating in the social innovation project for solving social problems would provide a feeling of personal satisfaction.	0.629
2. My firm regularly communicates with intermediary service that addressing social problem will provide a sense of contribution to the wellbeing of society.	0.827
3. My firm regularly communicates with intermediary service that social innovation is way to do something morally good for the society.	0.706
4. My firm regularly communicates with intermediary service that social innovation is a mean to give something back to the society.	0.747
Shared Vision (C.R=0.880)	
1. There is an 'agreement between intermediary and our firm on the social innovation vision'.	0.853
2. The intermediary and our firm have a 'commitment to the collective social innovation goals'	0.834
3. Intermediary and firm are 'enthusiastic about the collective socially innovative ambition'	0.841
Value co-creation (C.R=0.817).	
1. The intermediary deals with problems that arise in the course of relationship together with us.	0.788
2. In most aspect of the relationship with us, the responsibility for getting things done is shared.	0.689
3. In relationship with us, the intermediary is flexible in responding to changes.	0.755
4. When some unexpected situation arises, the intermediary can work out a solution together with us.	0.671
Social innovation speed (C.R=0.927) of firm.	
1. We have addressed the social problems faster than our competitors.	0.834
2. We have compressed time in responding quickly to the changes in social problems of the BOP markets.	0.896
3. We have quickly changed our product mix in response to changing opportunities pertaining to addressing social problems.	0.881
4. We have speedily changed activities that do not lead to the desired social value creation.	0.877
Marker variable (C.R=0.841)	
1. Friendliness of service personnel	0.632
2. Availability of healthy meals	0.670
3. Cleanliness of the place	0.859
4. Presentation of meals	0.840

C.R = composite reliability

Table 2 Descriptive statistics of scales

Variables	Mean (S.D)	AVE	SGC	PBC	SV	VCO	SIS
1. SGC	5.057 (1.240)	0.717	--	<i>0.438**</i>	<i>0.005</i>	<i>0.285**</i>	<i>0.158**</i>
2. PBC	5.006 (0.934)	0.534		--	<i>0.013</i>	<i>0.270**</i>	<i>0.165**</i>
3. SV	4.600 (1.584)	0.710			--	<i>0.017</i>	<i>0.001</i>
4. VCO	5.525 (0.926)	0.529				--	<i>0.378**</i>
5. SIS	4.918 (1.304)	0.761					--

Squares of correlations are reported in italics

** represent significance at the 0.01 level

*SGC=Social goal communications; PBC=psychological benefits communications; SV=Shared vision; VCO=value co-creation; SIS=social innovation speed

4.3 Results of the Structural Equation Modelling

To examine the conceptual model, we performed a structural equation modelling in AMOS. To determine the acceptance or rejection of the hypotheses, we conducted a path-by-path analysis (as reported in Table 3 using six models). First, we analyzed the good of overall model fit. The measures were found to indicate a good fit (CFI=0.978; IFI=0.978; CMIN/df=1.204, RMSEA=0.04). In analyzing the moderated-mediation Model 6 in Table 3, we employed 5,000 bootstrapping with a confidence interval of 95%.

The direct effects of SGC \diamond SIS ($\beta=0.234$; $p=0.016$) and PBC \diamond SIS ($\beta=0.357$; $p<0.01$) were found to be positive and significant (See Model 1). The direct effects of SGC \diamond VCO ($\beta=0.380$; $p<0.01$) and PBC \diamond VCO ($\beta=0.438$; $p<0.01$) were also found to be positive and significant (See Model 2), lending support to our H1a and H1b.

Model 4 shows positive and significant interaction effects (SGC X SV) on VCO ($\beta=0.300$; $p<0.01$) and (PBC X SV) on VCO ($\beta=0.263$; $p=0.002$). This set of results led us to accept both H2a and H2b. Figure 2a and b show the moderation effects.

Model 5 shows the mediation effects. The effects of SGC \diamond SI and PBC \diamond SI are shown to become non-significant at p-values of 0.898 and 0.633, respectively, in the presence of VCO. Furthermore, the effects of VCO on SIS are shown to be positive and significant ($\beta=0.615$; $p<0.01$). This led us to accept H3 in regard to the mediating effects of VCO between SGC and PBC on SIS.

Additionally, we examined the moderated mediation (see Model 6). Both the mediation and the moderating effects were found to prevail in this model. The effects of the independent variables on the outcome variable i.e. SGC \diamond SI and PBC \diamond SI were found to be non-significant at p values of 0.803 and 0.632. The effects of the independent variables on the mediator—i.e., SGC \diamond VCO ($\beta=0.302$; $p=0.002$) and PBC \diamond VCO ($\beta=0.368$; $p<0.01$)—were found to be positive and significant. The effect of mediator on the outcome variable—i.e., VCO \diamond SI ($\beta=0.635$; $p<0.01$) were found to be positive and significant. The interaction effects—i.e., SGCXSV \diamond VCO ($\beta=0.370$; $p<0.01$) and PBCXSV \diamond VCO ($\beta=0.199$; $p=0.056$)—were found to be significant. Prior studies have considered moderation effects at $p<0.10$ (Khan, 2020). The results reveal the moderated-mediation index (SGCXSV \diamond VCO \diamond SI, $\beta=0.235$;

Table 3 Structural equation model

	SIS		VCO		SIS	
Effects	Model 1 (direct)	Model 2 (direct)	Model 3 (direct + Mod- erator)	Model 4 (direct + in- teraction)	Model 5 (mediation)	Model 6 (moderated mediation)
SGC \diamond VCO		0.380(<0.01)	0.349(<0.01)	0.232(0.010)	0.380(<0.01)	0.302(0.002)
PBC \diamond VCO		0.438(<0.01)	0.368(0.003)	0.322(0.009)	0.439(<0.01)	0.368(<0.01)
SGC \diamond SI	0.234 (0.016)				0.013(0.898)	-0.024(0.803)
PBC \diamond SI	0.357 (<0.01)				0.053(0.633)	0.049(0.632)
VCO \diamond SI					0.615(<0.01)	0.635(<0.01)
Mod- erator						
SV \diamond VCO			-0.029(0.823)	-0.039(0.813)		0.059(0.515)
SGC X SV \diamond VCO				0.300(<0.01)		0.370(<0.01)
PBC X SV \diamond VCO				0.263(0.002)		0.199(0.056)
Model fit indices						
CFI	0.900	0.900	0.908	0.900	0.911	0.909
IFI	0.900	0.901	0.914	0.901	0.914	0.912
Chi/df	2.022	1.871	1.702	1.615	1.669	1.470
p-value	<0.01	<0.01	<0.01	<0.01	<0.01	<0.01
RMSEA	0.097	0.089	0.080	0.075	0.078	0.066
Control vari- ables						
int_exp # of export market	0.007(0.941)	0.133(0.150)	0.050(0.516)	-0.004(0.959)	-0.056(0.493)	-0.065(0.430)
Firm age	0.092(0.306)	0.044(0.618)	0.007(0.930)	-0.010(0.884)	0.071(0.384)	0.066(0.424)
Product type	0.033(0.721)	0.018(0.853)	0.047(0.568)	-0.007(0.919)	0.026(0.773)	0.023(0.784)

Table 3 (continued)

	SIS	VCO	SIS
Moderated mediation			
Conditional indirect effect (SGC \diamond VCO \diamond SIS)			$\beta=0.235$; LLCI=0.045; ULCI=0.482
Conditional indirect effect (PBC \diamond VCO \diamond SIS)			$\beta=0.126$; LLCI=0.012; ULCI=0.266

*SGC=social goal communication; PBC=psychological benefit communication; SV=shared vision; VCO=value co-creation; SIS=social innovation speed, int_exp=intermediary prior experience with social innovation projects

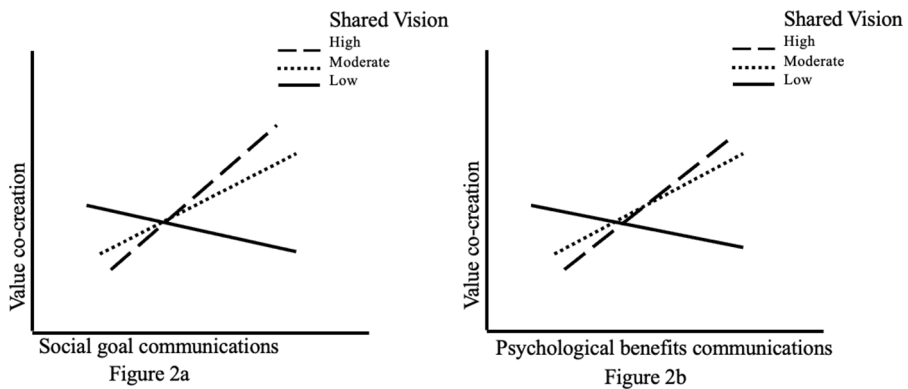


Fig. 2 Moderation plots

LLCI=0.045; ULCI=0.482; and PBCXSV \diamond VCO \diamond SI, $\beta=0.126$; LLCI=0.012; ULCI=0.266).

We also analyzed the moderated-mediation model using Process Macro 7. The results were found to consistently support the moderated mediation for the effects of SGC and PBC on social innovation speed via value co-creation. The indirect effect SGC \diamond VCO \diamond SIS was found to be significant at higher level of shared vision ($\beta=0.314$; LLCI=0.095; ULCI=0.542; index of moderated mediation=0.202 was also found to be positive and significant at LLCI=0.015; ULCI=0.374). Similarly, the indirect effect PBC \diamond VCO \diamond SIS was found to be significant at higher levels of shared vision ($\beta=0.212$; LLCI=0.070; ULCI=0.400; index of moderated mediation=0.123 is positive and significant at LLCI=0.0008; ULCI=0.254).

5 Discussion

Our study's findings show the important roles played by two IB actors (i.e., exporting firms and intermediary service providers) and the mechanisms for their co-contributions to BOP markets. Our study extends the recent conceptual IB literature that asserts the importance of international cooperation for social innovation in BOP markets (Pillai et al., 2024). Specifically, it identified two types of exporters' communications to intermediary service providers—i.e., social goal and psychological benefit communication—that have a positive impact on the social innovation speed of the products created for BOP markets, and that these effects occur via value co-creation. Furthermore, it found that shared vision has a positive moderating effect on the relationships between both communication types and value co-creation. These findings complement the prior literature that has emphasized the relevance of shared vision in driving stakeholder commitment for value co-creation (Chi et al., 2022), particularly for BOP markets (Utami et al., 2021). In addition, our findings reveal that value co-creation has a mediating effect on the relationships between (a) SGC and social innovation speed, and (b) PBC and social innovation speed. By exploring these relationships, our study asserts the important role that international service organizations (intermediaries) can play in accelerating export firms' social innovation. Our study contributes to the service literature, as the role played by value-adding intermediary service providers is largely overlooked in relation to social innovation in the IB context, despite having it been well established that they are important value chain partners for the export industry that targets the BOP markets. Furthermore, literature on cross-border communication in fostering collaboration is mostly focused on economic interests (Griffith, 2002; Szkudlarek et al., 2020), our study contributes by examining it for the societal good.

5.1 Theoretical Implications

Our study is among the first to offer empirical evidence to explain the effects on value co-creation in BOP markets of exporter SGC and PBC with intermediary service providers. These findings are in line with the social exchange perspective that SGC and PBC with intermediary service providers show the exporters' commitment to social goals—e.g., addressing community needs and moving beyond mere transactions (Cropanzano & Mitchell, 2005; Emerson, 1976). Specifically, our findings suggest that such forms of communication—which foster the cooperation of intermediary service providers, enable the joint solution of problems and the achievement of intermediary flexibility in dealing with changes—help in accelerating exporting firms' social innovation. Communication that facilitates discussion and information exchange on solving social problems and gives partners a sense of giving back to society helps in problem solving between exporters and intermediary service providers. Consequently, it helps exporting firms to speedily adapt their product mixes ensuring that their offerings contribute to solving social problems. Our findings complement and reassert the perspective of the importance of communication with partners in designing and implementing socially responsible practices (Crane & Glozer, 2016; Lee, 2020).

The relationships between SGC and PBC and value co-creation are bounded by shared visions. Specifically, our findings imply that, in the presence of a strongly shared vision, such forms of communication enable the intermediaries' understanding and flexibility and a mutual cooperation that can create common ground to address social challenges and thereby enable exporters' to speedily adapt their products as per the BOP markets' societal needs. Hence, intermediary service providers can play an important role by sharing the visions of their export partners, thus facilitating their contributions to society.

Moreover, our study extends the understanding of the mediating role played by value co-creation in BOP markets in the relationships between communication and social innovation speed. This finding implies that the collaborative efforts elicited by SGC and PBC result in cooperative working arrangements that expedite the exporting firm's social innovation. This implies that exporters can connect and cooperate with intermediaries by conveying the importance of social innovation in terms of societal welfare and psychological benefits. By explaining the mediating effect of value co-creation on the relationship between exporter communication and social innovation speed, we extend the knowledge on how firms can develop cooperative eco-systems suited to solve societal problems.

Overall, our study extends the literature on social innovation at the interface of IB, whereby it shows the important role played by any value co-created by two important actors (exporters and value-adding intermediary service providers) in quickly refining any export market product mixes to make them innovative in addressing societal problems. Second, the literature on the relationships between exporting firms and international intermediary service providers has mostly focused on tensions such as conflicts, lack of complementarity between goals, self-interest, etc. (Karunaratna & Johnson, 1997; Wu et al., 2007). Our study contributes and extends the knowledge of the mechanisms suited to the achievement of value co-creation for BOP markets. Importantly, our study also contributes to the literature on value-adding intermediary service providers located in BOP markets and validates their importance in the value-creation process.

5.2 Managerial and Policy Implications

Intermediary service providers play significant roles in BOP markets in which foreign firms lack local community-related knowledge for innovation. The managers of exporting firms responsible for BOP markets need to develop collaborations with intermediaries to produce offerings that are relevant to meeting the social needs of BOP markets.

Intermediaries understand the grassroots social challenges faced by BOP communities and their expectations in regard to export product mixes. Therefore, it is important to orchestrate the intermediaries' resources and collaboration in this context. However, in doing so, firms should effectively communicate their social goals and the psychological benefits of doing good for society and develop shared visions. The managers of exporting firms and service intermediaries should understand that they cannot effectively create social value on their own. By combining and sharing key

knowledge and resources, they will better position themselves to mutually contribute to underprivileged BOP communities.

Policy makers in both the home and the host markets should facilitate the development of collaboration, shared visions, and value co-creation between exporting firms and the intermediary service providers operating in BOP markets. This would not only help exporting firms to achieve better reputations in BOP markets, but also to benefit BOP markets through their product mixes—e.g., low-cost products suited to address poverty and affordability issues. Policy makers should offer specialized training and resource bases to those exporting firms who aim to develop socially innovative products. Policy makers at both ends should provide knowledge exchange platforms suited to facilitate communication and value co-creation between exporters and intermediaries.

As intermediaries hold important brokerage positions within their networks (Burt, 2004), they can link less connected organizations—e.g., exporting firms—in regard to the generation of social value for BOP communities. Therefore, intermediary service providers should also come forward in supporting exporting firms by actively sharing knowledge and providing cooperation in the processes that facilitate the speedy development of socially valuable offerings.

5.3 Limitations and Future Research Directions

Our study has some gaps that could be addressed in future work. Theoretically, scholars could examine the role played by cross-border communication in trust-building and conflict resolution between exporters and value-adding intermediary service providers for social innovation. Methodologically, future studies could consider taking a mixed method approach involving combinations of surveys and interviews, as the latter have the potential to distill deeper information regarding the value co-creation process. Future studies should also consider larger sample sizes and exporters operating in different markets (e.g., emerging vs. advanced economies) for greater generalizability.

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Declaration

Ethical approval For the purpose of open access, the author has applied a Creative Commons Attribution (CC BY) [or other appropriate open licence] licence to any Author Accepted Manuscript version arising from this submission.

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