



The Mediating Effect of Value Co-Creation Between Personal Interaction and Perceived Value: A Consumer Perspective in Restaurants

O Efeito Mediador da Cocriação de Valor entre a Interação e o Valor Percebido: Uma Perspectiva do Consumidor em Restaurantes

El Efecto Mediador de la Cocreación de Valor entre la Interacción y el Valor Percibido: Una Perspectiva del Consumidor en Restaurantes

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Abstract

This study aimed to examine the mediating role of value co-creation in the relationship between personal interaction and consumers' perceived value in restaurant settings. Perceived value was assessed across three dimensions (economic, individual, and relational) while value co-creation was modeled as a second-order construct. A quantitative approach was adopted, using a structured questionnaire administered to 107 restaurant consumers. Data analysis was conducted using IBM SPSS Statistics for Windows and the PROCESS macro (Hayes, 2018). The results showed that personal interaction has a direct and significant effect on value co-creation, but does not exert a direct effect on the dimensions of perceived value. Mediation analysis indicated that the indirect effects of personal interaction on perceived value, through value co-creation, were statistically significant, whereas the direct effects remained non-significant. These findings support the service-dominant logic perspective, which posits that value is co-created through interactions between consumers and organizations, and offer relevant theoretical and managerial implications for restaurant service management.

Keywords: value co-creation, personal interaction, perceived value, restaurant.

Resumo

Esta pesquisa teve como objetivo analisar o papel mediador da cocriação de valor na relação entre a interação pessoal e o valor percebido pelos consumidores de restaurantes. O valor percebido foi avaliado em três dimensões – econômica, individual e relacional –, e a cocriação de valor foi tratada como um construto de segunda ordem. A pesquisa utilizou uma abordagem quantitativa, com aplicação de questionário estruturado a 107 consumidores de restaurantes. A análise dos dados foi conduzida

por meio do software IBM SPSS Statistics e da macro PROCESS (Hayes, 2018). Os resultados indicaram que a interação pessoal exerce influência direta e significativa sobre a cocriação de valor, mas não apresenta efeito direto sobre as dimensões do valor percebido. No teste de mediação, observou-se que os efeitos indiretos da interação pessoal sobre o valor percebido, mediados pela cocriação de valor, foram estatisticamente significativos, enquanto os efeitos diretos permaneceram não significativos. Esses achados reforçam a perspectiva da lógica dominante do serviço, segundo a qual o valor é cocriado nas interações entre consumidores e organizações, oferecendo implicações teóricas e práticas relevantes para a gestão de serviços em restaurantes.

Palavras-chave: cocriação de valor, interação pessoal, valor percebido, restaurante.

Resumen

Esta investigación tuvo como objetivo analizar el papel mediador de la cocreación de valor en la relación entre la interacción personal y el valor percibido por los consumidores de restaurantes. El valor percibido fue evaluado en tres dimensiones — económica, individual y relacional —, y la cocreación de valor fue tratada como un constructo de segundo orden. La investigación adoptó un enfoque cuantitativo, con la aplicación de un cuestionario estructurado a 107 consumidores de restaurantes. El análisis de los datos se llevó a cabo mediante el software IBM SPSS Statistics y la macro PROCESS (Hayes, 2018). Los resultados indicaron que la interacción personal ejerce una influencia directa y significativa sobre la cocreación de valor, pero no presenta un efecto directo sobre las dimensiones del valor percibido. En la prueba de mediación, se observó que los efectos indirectos de la interacción personal sobre el valor percibido, mediados por la cocreación de valor, fueron estadísticamente significativos, mientras que los efectos directos permanecieron no significativos. Estos hallazgos refuerzan la perspectiva de la lógica dominante del servicio, según la cual el valor se cocrea en las interacciones entre consumidores y organizaciones, ofreciendo implicaciones teóricas y prácticas relevantes para la gestión de servicios en restaurantes.

Palabras clave: cocreación de valor, interacción personal, valor percibido, restaurante.

Value co-creation has been widely recognized as a strategic practice in service businesses, particularly in sectors that rely heavily on customer experience, such as hospitality and dining (Ribeiro et al., 2023). Recent reports from Euromonitor International (2022) and the United Nations World Tourism Organization (2021) indicate that consumers are increasingly demanding, digitally engaged, and willing to actively participate in shaping their dining experiences. In this context, understanding value co-creation in restaurants is especially relevant, as it reveals how interactions between customers and employees can generate mutual benefits (Huang & Liu, 2025).

Creating value, however, requires organizations to innovate in how they conceptualize and deliver their services. Consumers are more connected, have multiple choices, and are increasingly difficult to satisfy (Prahalad & Ramaswamy, 2004). The competitive environment, driven by technological advances and the availability of similar products and services, demands that firms adopt new approaches and concepts for value creation (Grönroos, 2008).

In the restaurant sector, co-creation may take the form of initiatives that directly involve customers, such as collaborating in the development of new dishes, suggesting improvements in service quality, or contributing to the personalization of the dining experience. These interactions not only provide valuable insights into consumer preferences and expectations, but also enable restaurants to adapt their services more effectively (Hussain et al., 2021; Junaid et al., 2020).

Against this background, this study focuses on three main variables. Personal interaction refers to courteous, friendly, and cooperative behaviors exhibited by customers during service encounters, which may facilitate or hinder joint value creation (Kim & Tang, 2020). Value co-creation, in turn, represents the collaborative process through which customers and organizations contribute efforts, knowledge, and resources to shape the consumption experience (Busser & Shulga, 2018; Ribeiro et al., 2021). Finally, perceived value is defined as the customer's evaluation of the benefits obtained, analyzed here across three distinct dimensions (economic, individual, and relational) as proposed by Flores & Vasquez-Parraga (2015). The selection of these variables reflects the need to understand not only whether interaction generates value, but more importantly how co-creation acts as a mediating mechanism in this process, revealing nuances that extend beyond a unidimensional view of value.

Despite advances in the international literature on service-dominant logic and value co-creation (Busser & Shulga, 2018; Ind, 2013; Vargo & Lusch, 2004), important theoretical and empirical gaps remain. First, although personal interaction is widely recognized as an antecedent of value co-creation (Kim & Tang, 2020; Rodie & Kleine, 2000; Yi & Gong, 2013), there is still a lack of empirical evidence on how this mechanism translates into different dimensions of perceived value. Most studies treat perceived value as a unidimensional construct (Zeithaml, 1988; Prebensen & Xie, 2017), overlooking its multifaceted nature (economic, individual, and relational) as proposed by Flores & Vasquez-Parraga (2015). Studies that simultaneously examine the role of personal interaction and its effects across multiple value dimensions remain scarce, highlighting an important gap that this research seeks to address.

Second, in the Brazilian restaurant context, research on value co-creation remains limited. Until recently, there were no nationally validated scales to measure co-creation in tourism, with the first validation published only in 2021 (Ribeiro et al., 2021). The most recent systematic review indicates that, despite the international growth of this topic, the Brazilian literature still shows low research output, particularly in studies linking co-creation to consumer perceptions (Ribeiro et al., 2023). Considering that the restaurant sector in Brazil is characterized by intense social interaction, cultural diversity, and increasing digitalization, the lack of robust empirical studies represents a significant gap, justifying the present investigation.

Third, from a methodological perspective, the role of value co-creation as a second-order construct in mediation models remains underexplored. Previous studies have primarily focused on direct effects between co-creation and its outcomes (Busser & Shulga, 2018; Hussain et al., 2021), while few have examined co-creation as a mediating mechanism between customer behaviors and multiple dimensions of perceived value. This approach contributes not only to service-dominant logic theory, but also to managerial practice, providing evidence that interaction alone does not guarantee value perception. Instead, customers must actively participate in the experience for economic, individual, and relational benefits to be effectively realized.

Thus, this study seeks to address these gaps by analyzing value co-creation as a mediating mechanism between personal interaction and the dimensions of perceived value in the Brazilian restaurant sector. In doing so, it aims to advance the theoretical understanding of value generation processes and provide relevant practical implications for managers of experience-intensive services.

In summary, this study offers a twofold contribution: i) a theoretical contribution, by validating the mediating role of co-creation in a service context characterized by high levels of social interaction; and ii) a practical contribution, by providing recommendations for restaurant managers on how to foster more collaborative interactions with customers to enhance perceived value.

Theoretical Background And Hypothesis Development

Personal Interaction, Value Co-Creation, and Perceived Value

This section provides a synthesis of the relationship between personal interaction, value co-creation, and perceived value, followed by the proposed conceptual model.

Value co-creation with customers is a business strategy widely discussed in the literature, aiming to align service providers' offerings with customers' requests and needs (Phi & Dredge, 2019; Prebensen & Xie, 2017). Firms and customers collaborate in value creation activities to achieve mutual benefits (Ind, 2013; Vargo & Lusch, 2004). Interaction is therefore considered both an antecedent and the "locus" of value co-creation (Ribeiro et al., 2021), as service encounters encompass a constellation of service elements with which consumers interact at multiple stages of consumption, including interactions with employees, other customers, and companions (Patrício et al., 2011).

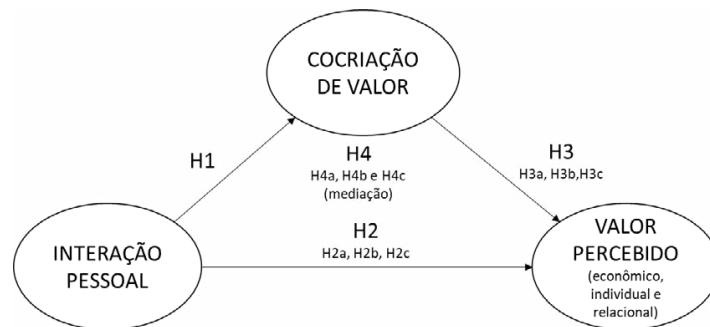
A total of 53 consequences of value co-creation have been identified in management and tourism literature (Ribeiro et al., 2023). The most prominent outcomes include satisfaction (Arica & Çorbacı, 2020; Hussain et al., 2021), perceived value (Deng et al., 2021; Xie et al., 2020), and loyalty (Busser & Shulga, 2018; Shulga et al., 2018). In this study, perceived value was selected as the dependent variable because it is considered a key performance indicator in service and hospitality contexts. Classical literature highlights that perceived value captures the consumer's evaluation of benefits relative to sacrifices and directly predicts satisfaction, loyalty, and behavioral intentions (Cronin et al., 2000; Zeithaml, 1988). Recent studies in tourism and restaurants further reinforce that perceived value is one of the most robust indicators of the effectiveness of co-created experiences (Deng et al., 2021; Hussain et al., 2021).

Perceived value reflects the customer's subjective evaluation of the balance between benefits and costs associated with a service (Zeithaml, 1988) and has consistently been identified as a strong antecedent of satisfaction, loyalty, and repurchase intention (Deng et al., 2021; Hussain et al., 2021). Moreover, recent studies in restaurant and tourism contexts show that value co-creation directly influences how consumers perceive the value of their experiences, affecting economic (cost-benefit ratio), individual (self-fulfillment and status), and relational (interpersonal bond with the brand and employees) dimensions (Flores & Vasquez-Parraga, 2015; Huang & Liu, 2025). By adopting perceived value as the dependent variable, this study aims to examine not only the direct effects of interaction and co-creation, but also how these relationships unfold across different dimensions of the restaurant experience.

Despite these advances, research on value co-creation in tourism, including restaurants, remains limited, and its outcomes are not yet fully consolidated in the literature (Navarro et al., 2016; Ribeiro et al., 2023). In Brazil, research is even more incipient, with the first scale for measuring value co-creation in tourism validated only in 2021 (Ribeiro et al., 2021). Therefore, to contribute to the advancement of value co-creation research in tourism and related fields, this study proposes the following conceptual model (Figure 1).

Figure 1

Conceptual model



The following sections present the theoretical foundations supporting each proposed hypothesis.

Personal Interaction and Value Co-Creation

According to Rodie and Kleine (2000), customer behavior consists of resources and actions provided by customers for the production and/or delivery of services, as well as collaborative involvement, which is essential for successful service delivery (Bettencourt et al., 2002). Groth (2005) and Yi and Gong (2013) categorize customer behavior as participatory behavior, that is, interaction.

Interaction is commonly conceptualized as the quality of an experiential interface oriented toward transactions between a customer and one or more frontline employees in a hospitality environment (Lin & Wong, 2020). These resources are exchanged to facilitate organizational objectives while simultaneously generating emotional and functional experiences for the customer (Buonincontri et al., 2017).

Chen and Raab (2017) explain that customers engage in relationships during the service delivery process, typically manifested as interactions between employees and customers. Silpakit and Fisk (1985) further describe customer participation behavior as an active role that includes providing information and inputs, rather than merely being present or having passive contact with service employees during service encounters.

In restaurant contexts, for example, customers may share food allergies with staff (Kim et al., 2019) or express preferences regarding meal preparation (e.g., steak doneness), thereby ensuring successful service delivery (Kim et al., 2019). Thus, customers' active participation in the service delivery process directly influences service outcomes (e.g., food quality).

For this study, we adapted the personal interaction scale developed by Kim and Tang (2020). Based on this discussion, the following hypothesis is proposed:

H1: Personal interaction positively affects value co-creation.

Personal Interaction and Perceived Value

There is a broad consensus in the literature that customer perceptions, rather than firms' assumptions or intentions, determine value (e.g., Anderson & Narus, 1998; Kim & Tang, 2020). A classical definition of perceived value, proposed by Zeithaml (1988), describes it as the overall evaluation of the utility of products, services, and experiences based on customers' perceptions of the benefits received relative to the sacrifices made or costs incurred.

Although value depends on the characteristics of a product or service, it cannot be realized without customer involvement or interaction (Im & Qu, 2017), which is particularly critical in the restaurant industry, a highly people-oriented sector (Kim & Tang, 2020).

In this study, we adapted the scale proposed by Kim and Tang (2020) and conceptualized perceived value across three dimensions: economic, individual, and relational. This multidimensional perspective was originally proposed by Flores and Vasquez-Parraga (2015), encompassing economic, individual, and relational aspects of value in interpersonal service settings. Economic value refers to the maximum amount of money, time, effort, and other resources an individual is willing to expend to obtain a specific product or service (Prahalad & Ramaswamy, 2004). Individual value encompasses feelings of achievement, status, personal development, and happiness derived from an action or experience (Ros et al., 1999). Relational value refers to the sense of gratification derived from building interpersonal relationships (Flores & Vasquez-Parraga, 2015).

Based on this context, the following hypotheses are proposed:

H2: Personal interaction positively affects perceived value.

When customers actively interact with employees, there is a greater likelihood of tailoring the service to their needs, reducing service failures and enhancing perceptions of cost–benefit (Prahalad & Ramaswamy, 2004). Interactions that enable personalization may lead customers to perceive that the price paid is fair relative to the quality received (Chan et al., 2010). Therefore, personal interaction is expected to positively affect economic perceived value. Thus:

H2a: Personal interaction positively affects economic perceived value.

Engagement in courteous interactions may reinforce feelings of recognition, status, and personal fulfillment (Ros et al., 1999). In restaurant settings, sharing preferences or participating in decisions may lead customers to feel valued, positively influencing their self-image (Meuter et al., 2005). Therefore, personal interaction is expected to positively affect individual perceived value. Thus:

H2b: Personal interaction positively affects individual perceived value.

Literature indicates that interpersonal bonds are strengthened through frequent and positive interactions (Liu et al., 2007). In restaurants, customers who interact in a friendly manner with employees tend to develop trust and social bonds, leading to higher relational perceived value (Hussain et al., 2021). Therefore, personal interaction is expected to positively affect relational perceived value. Thus:

H2c: Personal interaction positively affects relational perceived value.

Value Co-Creation and Perceived Value

Value co-creation is defined as “an active, creative, and social process based on collaboration between organizations and stakeholders that generates benefits for all and creates value for stakeholders” (Ind, 2013; free translation). When consumers or tourists engage in value co-creation, their perceived value increases, as they enhance their emotional connection to the experience and benefit from higher service quality (Deng et al., 2021). Similarly, when co-creation is positively perceived, it can mitigate negative evaluations of service failures and improve firm performance (Roggeveen et al., 2012).

Value co-creation manifests as a collaborative process in which firms and customers jointly contribute to value creation. Research indicates that co-creation can increase perceived value (Vargo & Lusch, 2004), resulting in higher customer satisfaction and loyalty (Grönroos, 2008).

In this study, we examine both the direct and mediating effects of value co-creation on three dimensions of perceived value: economic, individual, and relational (Flores & Vasquez-Parraga, 2015). Regarding economic value, the literature consistently shows that maintaining service quality, providing personalized service, and granting customers control during service encounters generate economic value (Chan et al., 2010). With respect to individual value, Huber et al. (2001) demonstrate that it arises from the acquisition or consumption of products, services, or experiences. As previously discussed, individual value is associated with feelings of achievement, status, and personal development (Meuter et al., 2005). Finally, the literature argues that through mutual investments, adaptations, and cooperation, both parties in a relationship (e.g., customers and employees) derive benefits and are encouraged to maintain ongoing social bonds (Liu et al., 2007). Thus, customers' value perceptions are inherently relational, as interactions between firms and customers are unavoidable (Lusch et al., 2007).

Based on this context, we propose:

H3: Value co-creation positively affects customer perceived value.

Customers' active participation in the service experience may reduce monitoring costs, increase personalization, and minimize service failures, thereby enhancing perceptions of economic value (Chan et al., 2010; Deng et al., 2021). Accordingly, value co-creation is expected to positively affect economic perceived value. Thus, the following specific hypothesis is proposed:

H3a: Value co-creation positively affects economic perceived value.

Studies show that co-creation generates feelings of intrinsic satisfaction, learning, and status, thereby increasing individual perceived value (Flores & Vasquez-Parraga, 2015; Huber et al., 2001). In restaurant settings, participating

in the creation of a dish or collaborating in the dining experience may reinforce feelings of personal fulfillment. Therefore, value co-creation is expected to positively affect individual perceived value. Thus, the following specific hypothesis is proposed:

H3b: Value co-creation positively affects individual perceived value.

Value co-creation involves ongoing collaboration, which strengthens ties between consumers and employees, fostering mutual trust and perceptions of a lasting relationship (Hussain et al., 2021; Lusch et al., 2007). In restaurants, this may translate into social bonds that go beyond a simple transaction. Therefore, value co-creation is expected to positively affect relational perceived value. Thus, the following specific hypothesis is proposed:

H3c: Value co-creation positively affects relational perceived value.

The service-dominant logic literature (Vargo & Lusch, 2004, 2008) argues that value is not created unilaterally by the organization, but rather co-created through interactions with consumers. From this perspective, value co-creation emerges as a process capable of transforming simple interactions into valuable experiences. Positive personal interactions are necessary to generate bonds, but they are not sufficient to explain value perception without the mediation of the customer's active engagement (Ind, 2013; Torres et al., 2018). Accordingly, value co-creation is understood to mediate the relationship between personal interaction and perceived value, serving as the central mechanism that converts relational behaviors into tangible and intangible benefits for the consumer (Huang & Liu, 2025).

H4: Value co-creation mediates the relationship between personal interaction and perceived value.

From an economic perspective, interaction between customers and employees may reduce service failure costs, improve service efficiency, and generate personalized solutions. However, it is value co-creation that materializes this effect by allowing customers to contribute to process adjustments and enhance their perception of cost-benefit (Chan et al., 2010; Deng et al., 2021). Thus, value co-creation is expected to mediate the relationship between personal interaction and economic perceived value.

H4a: Value co-creation mediates the relationship between personal interaction and economic perceived value.

In the individual dimension, perceived value refers to feelings of achievement, status, and self-fulfillment. Research suggests that positive interactions may generate recognition, but it is through co-creation that consumers feel they are active participants in the process, thereby reinforcing their identity and self-esteem (Busser & Shulga, 2018; Flores & Vasquez-Parraga, 2015). Customers who co-create dining experiences appear to report stronger feelings of pride and belonging (Ribeiro et al., 2023). Accordingly, value co-creation is expected to mediate the relationship between personal interaction and individual perceived value.

H4b: Value co-creation mediates the relationship between personal interaction and individual perceived value.

The relational dimension is associated with trust, commitment, and the development of social ties between customers and organizations. Although friendly personal interactions are essential for initiating relationships, it is value co-creation that strengthens long-term bonds by promoting cooperation and shared responsibility in the service process (Hussain et al., 2021; Lusch et al., 2007). Recent evidence in dining contexts shows that when customers assume active roles, such as co-designers or co-promoters, they develop stronger emotional and relational engagement with the brand (Huang & Liu, 2025). Therefore, we argue that value co-creation mediates the relationship between personal interaction and relational perceived value.

H4c: Value co-creation mediates the relationship between personal interaction and relational perceived value.

Method

Research Design and Data Collection

This study adopted a quantitative, cross-sectional survey design using a non-probabilistic convenience sampling approach. The research instrument was developed and hosted on the Google Forms platform and distributed through a link shared on the authors' social media channels (Facebook, WhatsApp, and Instagram). Data collection took place between February and April 2023.

Participants were individuals aged 18 years or older who had experienced dining at a restaurant within the previous six months. To ensure compliance with this criterion, two screening questions were included at the beginning of the questionnaire: "Have you visited a restaurant in the past six months?" and "What was the name of the restaurant?"

Sample Characteristics

The sample consisted of 107 respondents. Regarding gender, the distribution was relatively balanced (55.1% female and 44.9% male). In terms of educational attainment, 39.5% of respondents had incomplete higher education, 19.8% had completed high school, 17.2% had completed higher education, 13.6% had completed postgraduate education, 7.5% had incomplete high school education, 1.2% had incomplete postgraduate education, and 1.2% had completed elementary education, indicating a diverse educational profile.

With respect to age, more than 50% of respondents were between 18 and 25 years old, indicating a predominantly young sample. Additionally, 25.9% were aged 26 to 35 years, 14.8% were between 36 and 45 years, and 8.7% were over 45 years old. Regarding marital status, most respondents were single (61.7%), followed by married (25.9%), in a stable union (8.7%), divorced (2.5%), and widowed (1.2%).

Table 1 summarizes the sample characteristics.

Table 1

Sample characteristics

Gender	
Male	44.9%
Female	55.1%
	100%
Educational level	
Completed postgraduate education	13.6%
Incomplete postgraduate education	1.2%
Completed higher education	17.2%
Incomplete higher education	39.5%
Completed high school	19.8%
Incomplete high school	7.5%
Completed elementary education	1.2%
	100%
Age, years	
18-25	50.6%
26-35	25.9%
36-45	14.8%
> 45	8.7%
	100%
Marital status	
Single	61.7%
Married	25.9%
Stable union	8.7%
Divorced	2.5%
Widowed	1.2%
	100%

Measurement Development

All measures were adapted from previously validated scales in the relevant literature (see Appendices I, II, and III). Value co-creation was measured using the scale developed by Busser and Shulga (2018), which was validated and adapted to the Brazilian context by Ribeiro et al. (2021). Personal interaction and the three dimensions of perceived value were adapted from Kim and Tang (2020).

To construct the variables, the arithmetic mean of the items comprising each dimension was calculated, a procedure widely used in marketing and hospitality research (Hair et al., 2022; Yi & Gong, 2013). This approach is grounded in the reflective nature of the indicators, which are considered interchangeable manifestations of the same underlying construct. As recommended by Hair et al. (2022), when items demonstrate satisfactory internal consistency, it is both acceptable and methodologically appropriate to aggregate them into a composite score using either summation or averaging. This procedure is parsimonious, facilitates interpretation, and does not compromise construct validity, provided that psychometric criteria are met.

Specifically, value co-creation was modeled as a reflective–reflective second-order construct, and the aggregation was performed by averaging the first-order dimensions (meaningfulness, collaboration, contribution, recognition, and affective response). This approach is recommended when both first- and second-order constructs are reflective and exhibit high intercorrelations, jointly representing the same theoretical concept (Hair et al., 2022). This decision is consistent with prior studies on value co-creation, such as Yi and Gong (2013) and Busser and Shulga (2018), which operationalize the construct using the mean of its constituent dimensions. Accordingly, factor loadings from confirmatory factor analysis were not used, as convergent and discriminant validity had been previously established, and the objective was to represent the overall construct in a parsimonious, theoretically coherent manner.

After defining and aggregating the mean scores for each dimension, the conceptual operationalization of each construct in the model is described below.

Operationalization of Constructs

Personal interaction was treated as a first-order construct, representing the collaborative behaviors and attitudes displayed by consumers during the service encounter. This variable reflects the level of engagement, courtesy, empathy, and communication exhibited by customers when interacting with employees and other participants in the consumption environment (Rodie & Kleine, 2000; Yi & Gong, 2013). In restaurant contexts, such interactions include reciprocal gestures, information exchange, and expressions of genuine interest in the dining experience, which foster trust and openness to collaboration (Huang & Liu, 2025; Kim & Tang, 2020).

Value co-creation was modeled as a second-order construct, based on theoretical and empirical evidence that conceptualizes it as a multidimensional phenomenon. Busser and Shulga (2018) propose that value co-creation consists of multiple dimensions (meaningfulness, collaboration, contribution, recognition, and affective response) which collectively reflect the customer's active participation in the value creation process. By modeling co-creation as a second-order construct, the model acknowledges that these dimensions do not operate independently but instead form a unified construct that captures the complexity of collaborative engagement between customers and firms (Huang & Liu, 2025; Yi & Gong, 2013).

Perceived value, in turn, was operationalized across three dimensions (economic, individual, and relational), consistent with Flores and Vasquez-Parraga (2015) and Hussain et al. (2021), who argue that service value should be evaluated from a multidimensional rather than a unidimensional perspective. This methodological choice enhances the explanatory power of the model by allowing the analysis of how different types of value emerge from co-creation. Although this approach introduces additional complexity into the estimation process, it is aligned with the study's objective of understanding how co-creation translates personal interactions into distinct forms of perceived value.

Data Analysis

Following data collection, the analyses were conducted using IBM SPSS Statistics for Windows, with the PROCESS macro developed by Andrew F. Hayes (2012). Model 4 was employed, as it is the most appropriate specification for testing the proposed theoretical framework involving simple mediation.

In this study, three dependent variables were examined: economic perceived value, individual perceived value, and relational perceived value. Accordingly, the analyses were conducted using three separate mediation models, one for each dependent variable, while maintaining the same independent variable (personal interaction) and mediator (value co-creation).

Results

Descriptive Statistics

Table 2 presents the descriptive statistics for all study variables, including means, standard deviations, and correlations. The correlation coefficients are generally in the expected directions and provide preliminary support for

most of the study hypotheses. However, no significant correlations were observed between personal interaction and economic perceived value, or between personal interaction and individual perceived value.

Table 2

Means, standard deviations, and correlations

Variables	Mean	Standard deviation	1	2	3	4
1 – Interaction	6.57	0.76				
2 – Co-creation	4.77	1.43	0.203*			
3 – Economic perceived value	4.80	1.55	0.102	0.618**		
4 – Individual perceived value	5.04	1.52	0.173	0.755**	0.648**	
5 – Relational perceived value	5.11	1.53	0.232*	0.774**	0.697**	0.753**

Source: Prepared by the authors.

Reliability Analysis

To assess internal consistency, Cronbach's alpha coefficients were calculated for all constructs. All values exceeded the recommended threshold of 0.70 (Hair et al., 2022), indicating satisfactory reliability. Table 3 presents the reliability indices and the number of items per construct.

Table 3

Reliability analysis (study II)

Scale	No. of Items	Cronbach's α
Personal interaction	5	0.925
Value co-creation	22	0.962
Economic perceived value	4	0.868
Individual perceived value	3	0.800
Relational perceived value	3	0.828

Source: Prepared by the authors (2023)

Mediation Model Analysis

First, we examined the relationship between personal interaction (X) and value co-creation (M). This path was positive and statistically significant ($\beta = 0.378$, $t = 2.12$, CI [0.36, 0.82], $R^2 = 0.04$, $p < 0.03$), supporting H1 and indicating that positive interpersonal interactions foster collaborative co-creation behaviors.

Next, we tested the direct effects of personal interaction (X) on the dimensions of perceived value (Y). Personal interaction did not have a significant effect on economic perceived value ($\beta = -0.498$, $t = -3.13$, CI [-0.31, 0.21], $p = 0.754$), individual perceived value ($\beta = 0.040$, $t = 0.311$, CI [-0.17, 0.25], $p = 0.756$), or relational perceived value ($\beta = 0.156$, $t = 1.24$, CI [-0.52, 0.36], $p = 0.215$). Therefore, hypotheses H2a, H2b, and H2c were not supported. These findings indicate that personal interaction alone is not sufficient to explain consumers' perceived value.

In contrast, the effects of value co-creation (M) on the dimensions of perceived value (Y) were all positive and statistically significant. Value co-creation significantly influenced economic perceived value ($\beta = 0.674$, $t = 7.92$, CI [0.53, 0.81], $R^2 = 0.38$, $p < 0.001$), individual perceived value ($\beta = 0.796$, $t = 11.44$, CI [0.68, 0.91], $R^2 = 0.57$, $p < 0.001$), and relational perceived value ($\beta = 0.810$, $t = 12.04$, CI [0.69, 0.92], $R^2 = 0.60$, $p < 0.001$), supporting hypotheses H3a, H3b, and H3c. These results demonstrate that value co-creation plays a central role in shaping perceived value across its multiple dimensions.

The mediation analysis showed that the indirect effects of personal interaction on perceived value, through value co-creation, were statistically significant, while the direct effects remained non-significant. These findings support hypotheses H4a, H4b, and H4c, indicating that value co-creation is the mechanism through which personal interaction is translated into economic, individual, and relational value perceptions.

Table 4

Hypothesis testing results

Hypothesis	Coefficient	SE	t	CI	p-value	Result
H1 – Personal interaction → Value co-creation	0.378	0.178	2.120	[0.360, 0.820]	< 0,03	Supported
H2a – Interaction → Economic value	–0.498	0.159	–3.130	[–0.310, 0.210]	> 0,10	Not supported
H2b – Interaction → Individual value	0.040	0.130	0.311	[–0.170, 0.250]	> 0,10	Not supported
H2c – Interaction → Relational value	0.156	0.126	1.240	[–0.520, 0.360]	> 0,10	Not supported
H3a – Co-creation → Economic value	0.674	0.085	7.920	[0.530, 0.810]	< 0,01	Supported
H3b – Co-creation → Individual value	0.796	0.070	11.440	[0.680, 0.910]	< 0,01	Supported
H3c – Co-creation → Relational value	0.810	0.067	12.040	[0.690, 0.920]	< 0,01	Supported
H4a – Mediation (economic value)	0.255	0.105	—	[0.605, 0.478]	—	Supported (full mediation)
H4b – Mediation (individual value)	0.302	0.123	—	[0.644, 0.557]	—	Supported (full mediation)
H4c – Mediation (relational value)	0.307	0.126	—	[0.074, 0.576]	—	Supported (full mediation)

Source: Prepared by the authors (2023)

Discussion

The results of this study confirm that personal interaction positively influences value co-creation, supporting previous research that highlights interpersonal interactions as a trigger for collaborative behaviors (Kim & Tang, 2020; Rodie & Kleine, 2000; Yi & Gong, 2013). In experience-intensive service environments such as restaurants, empathetic, attentive, and bidirectional interactions foster customer engagement in the value creation process. This finding reinforces the perspective of Vargo and Lusch (2004, 2008), which posits that interaction is the starting point of the co-creation process, as value is created in use rather than delivered unilaterally by the provider.

In contrast, the direct relationships between personal interaction and perceived value (economic, individual, and relational) were not statistically significant. Rather than representing an empirical limitation, this result suggests that interaction, although necessary, is not sufficient to generate value perceptions without the mediation of co-creation. This pattern supports the theoretical propositions of Ind (2013) and Torres et al. (2018), which argue that perceived value emerges from the customer's active participation in the service process. Thus, the mediating role of co-creation identified in this study reinforces that interactions must be transformed into collaborative experiences for consumers to assign value to the relationship.

Furthermore, the results show that value co-creation positively affects all dimensions of perceived value, aligning with the findings of Busser and Shulga (2018). From an economic perspective, customer involvement reduces information asymmetry and increases perceptions of price fairness (Chan et al., 2010; Deng et al., 2021). In terms of individual value, participation in the experience enhances feelings of pride, learning, and belonging (Huang & Liu, 2025). In the relational dimension, co-creation strengthens social and emotional bonds with the brand (Hussain et al., 2021).

Taken together, these findings support the argument that value co-creation acts as a central mechanism that converts interaction into perceived value, advancing the theoretical understanding of how consumers participate in the construction of service experiences. Rather than focusing on non-significant coefficients, the discussion emphasizes the theoretical meaning of the results: value does not originate solely from interaction, but from the consumer's active and collaborative engagement.

Overall, the findings contribute to the advancement of the service-dominant logic and value co-creation literature in hospitality contexts by empirically demonstrating that perceived value does not arise solely from positive interpersonal interactions, but from the transformation of these interactions into collaborative experiences. This finding extends the theoretical understanding of the processual nature of co-creation, highlighting its role as a transformative link between relational behavior and multidimensional value perception. From a managerial perspective, the evidence suggests that courteous service, although necessary, is insufficient to generate lasting value. Restaurant managers should invest in strategies that promote active customer engagement, such as participatory menus, co-creation-based loyalty programs, and personalized dining experiences. These practices not only strengthen emotional and relational bonds but also enhance perceptions of economic and individual value, creating a virtuous cycle of loyalty and word-of-mouth (Huang & Liu, 2025). Thus, this study consolidates the mediating role of co-creation in the restaurant sector and provides practical guidelines for organizations seeking to deliver genuinely co-created value experiences.

Final Considerations

This study examined the mediating effect of value co-creation on the relationship between personal interaction and perceived value in the context of Brazilian restaurants, grounded in the service-dominant logic. The findings indicate that interpersonal interaction positively influences co-creation but does not directly affect perceived value, suggesting that value is constructed only when customers actively engage in the co-creation process. This result reinforces the notion that value in services is not delivered but co-created, as argued by Vargo and Lusch (2004, 2008). In addition, value co-creation was found to be a key determinant across all dimensions of perceived value (economic, individual, and relational) confirming its integrative role and expanding the theoretical understanding of value generation mechanisms in interaction-intensive consumption experiences. The following sections outline the theoretical and practical implications, as well as the study's limitations and directions for future research.

Theoretical Implications

From a theoretical standpoint, this study contributes by advancing the conceptualization of value co-creation as a second-order construct composed of multiple interdependent dimensions. This approach extends prior research that treats the phenomenon as unidimensional, by empirically demonstrating that collaborative customer engagement is an integrated system comprising meaningfulness, collaboration, contribution, recognition, and affective response (Busser & Shulga, 2018; Yi & Gong, 2013).

Additionally, by operationalizing perceived value across distinct dimensions, the study shows that consumers evaluate their experiences in a multifaceted manner, thereby strengthening the theoretical robustness of models grounded in service-dominant logic. Finally, the identification of an indirect mediating role of co-creation between interaction and perceived value offers new insights for future research on how co-created experiences manifest in specific cultural and service contexts, such as Brazil.

Practical Implications

From a managerial perspective, the results provide valuable guidance for restaurant managers and other experience-intensive service providers. The findings demonstrate that positive interactions, although necessary, are not sufficient to generate perceived value. It is essential to create opportunities for customers to actively participate in shaping the experience. Practices such as collaborative menus, dish personalization, digital feedback mechanisms, co-creation-based loyalty programs, and participatory gastronomic events can strengthen emotional bonds and enhance both relational and individual value perceptions. Moreover, training employees to stimulate customer involvement (through empathy, active listening, and co-expression) can amplify co-creation and improve both economic and reputational outcomes. In summary, managing co-created value should be treated as a strategic capability, integrating people, processes, and technologies around meaningful and collaborative experiences.

Limitations and Future Research Agenda

As with any empirical study, several limitations should be acknowledged. First, the data collection method and sample size (107 restaurant consumers from a specific geographic context) may limit the generalizability of the findings. Although the sample size is adequate for the analyses conducted, the use of a non-probabilistic convenience sample restricts external validity. Future research should expand the sample scope by including different types of restaurants (e.g., traditional, themed, digital) and diverse regions to strengthen generalizability.

Second, the cross-sectional design allows only for correlational inferences. Although mediation analysis using PROCESS (Hayes, 2018) provides robust evidence of indirect relationships, causal inferences cannot be established. Future studies could adopt longitudinal or experimental designs to examine how co-creation and perceived value evolve over time, particularly in post-consumption and loyalty contexts.

Finally, this study focused exclusively on the consumer perspective, without incorporating managerial or organizational viewpoints. Future research could adopt multi-group models or qualitative approaches, such as interviews or case studies, to integrate managers' perspectives and examine how internal co-creation practices and employee training influence the co-created experience. Such efforts may contribute to the development of a bidimensional co-creation model that integrates both provider and consumer perspectives.

Future studies may also explore additional outcomes of value co-creation (e.g., subjective well-being, satisfaction, loyalty, brand equity), as well as potential moderating variables (e.g., self-determination, self-construal, maximization) in the relationships between interaction and co-creation, and between co-creation and its outcomes. Moderation effects are particularly important because they shape how independent and dependent variables relate under different conditions (So et al., 2020).

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Appendix I

Scales used in the study

Construct	Dimension	Items	References
Perceived value	Economic perceived value (mean = 4.80; Cronbach's α = 0.868)	My participation helped me receive higher-quality service.	Kim and Tang (2020)
		My participation helped me receive more personalized service.	
		My participation helped me gain greater control over service quality.	
		My participation helped reduce service failures.	
	Individual perceived value (mean = 5.04; Cronbach's α = 0.800)	Given the involvement and effort I dedicate to this restaurant, I consider it highly valuable.	
		Considering the price and effort I invested in this restaurant, I consider it very important to me.	
		Overall, my participation and the price I paid were worthwhile.	
	Relational perceived value (mean = 5.11; Cronbach's α = 0.828)	My participation helps me build a better relationship with this restaurant.	
		My involvement makes service interactions more enjoyable.	
		My participation helped me build a stronger relationship with this restaurant.	
Personal interaction (mean = 6.57; Cronbach's α = 0.925)		I was friendly with the employee(s).	Kim and Tang (2020)
		I was kind to the employee(s).	
		I was polite to the employee(s).	
		I was courteous to the employee(s).	
		I did not behave rudely toward the employee(s).	
Value co-creation (second-order construct) (mean = 4.77; Cronbach's α = 0.962)	Meaningfulness (mean = 5.28; α = 0.853)	The time I spent on the experience was important to me.	Ribeiro et al. (2021)
		The experience with the restaurant was valuable to me.	
		My effort in the experience was meaningful.	
	Collaboration (mean = 4.70; α = 0.946)	The employee(s) and I formed a collaborative team.	
		The employee(s) and I worked together during the experience.	
		The employee(s) and I co-created the experience.	
		The employee(s) and I collaborated in designing the experience.	
		The employee(s) and I cooperated with each other during the experience.	
	Contribution (mean = 4.85; α = 0.898)	I contributed my skills to improve the restaurant experience.	
		I contributed my knowledge to improve the restaurant experience.	
		I contributed my resources to the restaurant experience.	
		I contributed my previous experiences to improve the restaurant experience.	
		I made a personal investment in the experience.	
	Recognition (mean = 4.03; α = 0.950)	Others recognized the outcome of my restaurant experience.	
		I felt recognized during the restaurant experience.	
		Others recognize me because of my restaurant experience.	
		The employee(s) and I recognized each other during the experience.	
	Affective response (mean = 5.41; α = 0.915)	The employee(s) and I were recognized for mutual outcomes in the experience.	
		The restaurant experience was very interesting.	
		The restaurant experience was enjoyable.	
		The restaurant experience was fun.	
		The restaurant experience was stimulating.	