

## Creation and consumption experience of cultural value in contemporary art

---

### **Abstract:**

We utilize marketing theory to improve insight into the value relating to visual art creation and consumption by advancing understanding of its roles in the creation of the cultural value associated with contemporary art. Our theoretical analysis enables construction of a conceptual model of value creation. We inform this by drawing on our qualitative research data on the cultural value of a contemporary art exhibition. Creation and sharing of value, including networks and discourses of value are central to this agenda. Aesthetic experience and symbolic consumption are equally, or more influential, than instrumental measures of value. This can be visualized in a circle of value involving culture, marketing and consumption which shape meaning. A competency spectrum can be used to explain how and why each stakeholder behaves differently with respect to the cultural value present.

**Key words:** cultural value, creation, marketing, consumption, art, exhibition

### **Introduction:**

We inform understanding of the cultural value surrounding contemporary art by focusing on stakeholder interactions relating to an annual high-profile contemporary art exhibition. The chapter is structure as follows: We assess the meaning of contemporary art, before evaluating its connection with Cultural Value. We then utilize marketing and consumption theory to enhance understanding. Insight is then provided through our qualitative cultural value research on an annual contemporary art exhibition. We then discuss our findings and make a number of suggestions for future research.

We respond to broader criticisms that research on the impact of the arts tends to have conceptual and methodological weaknesses (McCarthy et al. 2004) by progressing theory grounded in a robust conceptual framework. We build on Jafari, Taheri and von Lehn (2013)

by moving beyond affective, recreational and cognitive experiences to account for the social context of exhibition attendance. For some consumers, aesthetic and everyday consumption experiences are intertwined as they embrace the arts within their lives (Venkatesh and Meamber 2008).

The notion of customer does not fit clearly with visual art consumption. Instead, art for art's sake and art for business sake philosophies impact (Fillis 2006). Joy and Sherry (2003, 155) evaluate the relationship between art market and artwork by considering the actions of each stakeholder:

The relationship between art and market can be rendered visible only by closely examining the actions of contemporary artists, art critics, and writers, and the efforts of gallery and auction house merchandisers. A market orientation is just one way of evaluating the activities of the art world. Art and market are not reducible to each other...While the market operates on a narrative that valorizes the latest trend in image-making...it is neither the only or the most important arbitrator of value for the viewer.

This raises both philosophical and practical value issues with respect to producing what a potential buyer might want (customer orientation) versus producing from within and then stimulating demand for the artwork (self/intrinsic creation). Our research involves consumers as gallery visitors and buyers, artists, the art institution, gallerists and investors. These create and receive value in both the short and long term and may even only recognize value well after any encounter with the art as they reflect on the experience. Gummerus's (2013) positioning of value as experience outcomes fits well here.

### **What is contemporary art?**

Some critics view art as no more than an industrial product, while others see it as possessing an aesthetic culturally defined sign (Mick 1986; Barrere and Santagata 1999). Venkatesh and Meamber (2008) interpret engagement with art as simultaneous production and consumption.

Art consists of artefacts, images or performances which contain rich, complex, direct and symbolic meanings. Contemporary art can be and shocking, remodernising, and retrosensationalist (Smith 2009). It can also be postcolonial in being not influenced by any art movement but, rather, by diversity, identity and critique. Contemporary art as counter-culture (Roszak 1995; Desmond, McDonagh and O'Donahoe 2000) can be seen in small-scale artist-run initiatives, taking control away from the art institution in shaping value.

Plattner (1998, 482) considers the market for contemporary art

where producers do not make work primarily for sale, where buyers often have no idea of the value of what they buy, and where middlemen routinely claim reimbursement for sales of things they have never seen to buyers they have never dealt with.

It has also been described as a Veblen good (Veblen 2007/1934) with high price approximating to high elite value. Joy and Sherry (2004, 307) think of contemporary, avantgarde art as being capable of 'bursting the frame' by 'continuously critiquing and pushing the boundaries in the creation of art.'

According to Bourdieu (1993, 36) believing in the value of an artwork constitutes part of its full reality, although other factors also shape its perceived value:

There is...every reason to suppose that the constitution of the aesthetic gaze...capable of considering the work of art in and for itself...is linked to the institution of the work of art as an object of contemplation, with the creation of private and...public galleries and museums, and the parallel development of a corps of professionals appointed to conserve the work of art, both materially and symbolically.

A work of art, he asserts, can only receive value from a position of collective belief. Many artists create value through producing work reflecting their inner motivation (intrinsic value) and not through adherence to market principles (Holbrook and Zirlin 1983).

Communicating the value associated with art concerns the expression of feelings and ideas about it. When we are attracted to an artwork, we experience mental and sensual, aesthetic arousal (Venkatesh and Meamber 2008). Value is created from the written, verbal and visual

narratives surrounding the art. Experience is an additional source of value in being memorable, personal and founded on sensations (Pine and Gilmore, 1999), moving between passive and active participation in involving consumption through absorption and immersion, signaling the co-creation of value (Prahalad and Ramswamy 2004; Vargo and Lusch (2004). This results in the construction of new value and meanings associated with the art (Minkiewicz, Evans and Bridson 2014).

### **Defining Cultural Value:**

Crossick and Kaszynska (2014, 124) view cultural value in terms of

...the effects that culture has on those who experience it and the difference it makes to individuals and society.

Geursen and Rentschler (2003) evaluate both its aesthetic context (relating to quality of life and the social and psychological values of cultural capital) and its neoclassical economic interpretation (measuring its economic output and monetary value to the economy). O'Brien (2014) reveals that a "true understanding of the value of culture is impossible without the disciplines and fields that are currently peripheral to both government social science and, more broadly, higher education in the UK". Art as a cultural object (Duhaime, Joy and Ross 1995) contains a range of both stable and subjective values expressed through our interpretations of meaning as we interact with the object (or the experience). When an art object is located in a museum or gallery, this gives it an aura of value. When we enter a gallery space, we do not enter blind, but with presuppositions about what we might find there and how we might react in terms of:

'the knowledge, the expectations, the mental schema, and the values that individuals bring to their experience of art...When a cultural object brings to the fore some of these assumptions held by individuals, a cultural interaction or positive encounter is said to have occurred.'" (Duhaime, Joy and Ross 1995, 356).

Fillis (2006; 2010) critiques the tensions between artistic and market orientation in visual art, noting the limitations of long-held marketing assumptions in assisting artists to advance their artistic standing. The distinction between producer/consumer relationships in the arts and those elsewhere is clarified by Lehman and Wickham (2014, 665):

...Unlike the dyadic relationship that exists between manufacturer and final consumer in the traditional marketing sense, the arts marketing context comprises a complex set of collaborative interrelationships between art producers, their audience, and key intermediaries...

The arts and related cultural phenomena represent activities that have value and benefits for government, organisations and consumers. Instrumental benefits pertain to social, economic or policy outcomes (Belfiore 2002). Intrinsic benefits are less obvious but the ability of arts and cultural experiences to transform people is of central interest to cultural policy and practice (Radbourne, Glow and Johanson 2010). Cultural production concerns 'the process by which cultural products (including goods, artefacts, visual and experiential objects, services and art forms) are created, transformed and diffused in the constitution of consumer culture (Venkatesh and Meamber 2006, 12).

Art and cultural value is expressed through involvement (Slater and Armstrong 2010). However, collectors of art and museum and gallery visitors express different desires based on their perception of value (Chen 2009). Belk's (1982; 1995) work on collecting behavior further informs understanding of contemporary art's appeal which he describes as obsessive and addictive behavior rather than everyday consumer behaviour relating to lower value goods and services.

Art products are difficult to value due to the individual experiences of stakeholders (Johnson 2014). Throsby's (2001) six forms of value (aesthetic; spiritual; social; historical; symbolic and authenticity), however, help to provide a framework for understanding the elements of cultural value.

Preece (2014) investigates value as a social, co-created phenomenon in the visual arts market where both art and artists have socially constructed meaning and context. She identifies a lack of transparency, making the identification of value associations challenging

Our understanding of how consumers make decisions concerning their evaluations of art is limited (Moulard et al. 2014). Although technical characteristics are important (Marshall and Forrest 2011), the impact of visual aesthetics and visual consumption are also part of the value surrounding contemporary art (Schroeder 2002; 2006). Perceived authenticity of artists and their work also shape their brand value (Beverland et al. 2008) and consumers' experiences (Beverland and Farrelly 2010). The authenticity of the artist can affect the valuation of the art as well as consumers' behavioral intentions (Fine 2003). The art market is reliant on brand image, identity and value, signaling the need for deeper investigation (Schroeder 2002).

### **Improving understanding of contemporary art as cultural value:**

Cultural value, marketing value and consumption value are inextricably linked, even though there is little extant research which examines this intersection (O'Reilly 2005; Larsen et al. 2010). Value emerges from what people do via 'the social pursuit of those meaningful distinctions typically through the exchange of resources between actors (Arnould 2014, 13). Levy's symbolic value (Levy 1959) and Penaloza and Venkatesh's sign value (Penaloza and Venkatesh 2006) both help us to understand consumption activity and the economy since any market can be viewed as a social/cultural constructed system of created meanings.

Overlapping partly with Throsby (2001), Karababa and Keldgaard (2014) consider how value is produced and consumed within a cultural paradigm involving, for example, co-creation of value, aesthetic value and identity. Co-creation concerns 'the processes by which both

consumers and producers collaborate, or otherwise participate, in creating value (Pongsakornrungrungsilp and Schroeder 2011). An additional contributor is experiential consumption where higher level, hedonic activities are categorized and prioritized by individuals as they seek to manage their decision making (Shah and Alter 2014). Value is also located in the arousal and pleasure experienced in cultural environments where consumers can escape from daily routines (Miniero, Rurale and Addis 2014). The atmosphere or ambience of the cultural space also contributes to the experience's perceived value (Goulding 2000). Consumer value of an arts and cultural experience can be viewed holistically '...as it incorporates all the stimuli, emotions, ambience and environment that shape an artistic performance, exhibition (Miniero, Rurale and Addis 2014, 629). Experiential value is central to many activities relating to visual art, as some consumers become heavily engaged with the artist and the artwork while, for others, this is less important (Holbrook and Hirschman 1982).

Co-production or co-creation of value can also be understood from a network perspective; for example, artists, peers, galleries, dealers and consumers interact directly and indirectly to create value. This value is co-produced within networks involving the interaction of social and economic stakeholders (Jyrama 2002). Rodner and Thomson (2013) help us to appreciate the contributions of the various actors in the art market network, including the artists, art schools, galleries, critics, auction houses, museums and collectors, in what they term the art machine. Factors influencing how we value visual art include trust, experience, image, talent, standards, taste, reputation of the artist (and experts referred to for confirmation of value) and cultural knowledge generally.

**Qualitative insight into creation and consumption experience of cultural value in contemporary art:**

The research site was an annual contemporary art exhibition in a prominent art institution in a major UK city. We focused on the relationships between interested stakeholders and their perceptions of this value. Twenty-six interviews were carried out: fifteen with a selection of the artists, four with institution staff, two with the exhibition selection panel and five with major prize givers. All interviews were semi-structured and recorded digitally. Exhibiting artists (current and past) were asked, for example, about their participation in the exhibition, their longer term ambitions, the value associated with their work, marketplace engagement, the impact of their work, and their relationship with the institution. The transcribed interviews were coded for analysis using Nvivo. We used thematic analysis (Boyatzis 1998) to assess the role of the exhibition as a launching platform for career development, and engagement by the artists with the institution. We used pseudonyms or institutional functions to ensure anonymity.

The interviews assessed how each stakeholder constructed and understood the marketing and consumption aspects of cultural value as visualized in Figure 1. This tripartite conceptual framework shows how value is created and consumed through the Platform (the annual exhibition) as the initial value creation point, and the three major value recipients and creators (*The Exhibitor, The Organiser, and The Public*) within the value creation channels. This value is also shared over time with other communities and stakeholders. The institution is the organiser, the public are the visitors to the exhibition and the artists are those currently or previously exhibiting at the exhibition. Co-creation, and other marketing and consumption activities occur between the different stakeholders. Direct value is illustrated through the solid lines in Figure 1, with indirect value visualised as dotted lines.

**<Insert Figure 1>**

## **Creation of value:**

An exhibiting artist revealed challenges in identifying the different values involved in both producing the work and communicating its value:

...value is a really hard thing for me as an artist. I know the value that's the lower part of value, the main dimension of value would be the actual chance to get to make it and to have the space to show it in because I can't show that in my living room at home...it's just getting the idea out and doing it and the value of speaking to people and getting these images back. Maybe having it on my CV.

Making the work is where most value lies for another artist. The value to the artist may be more to do with their own value as a brand rather than the artwork's (Schroeder 2009), even though this may be problematic for some:

I don't like that really that the artist holds the value rather than their artwork, but I think [that's] an honest perspective and the direction they've taken...I don't like that an artist...could hold...the value and I think it's nice that an artwork can just go off and do something and have its own value...

Another artist explains value priorities as an artist, even if the artwork doesn't sell:

...selling is a weird one because it's like people can obviously appreciate things really much and then they don't want to buy it. It could just be because it's absolutely massive or whatever and they don't want to buy it for that reason but they might really appreciate it. So the value for me is I don't really generally care about selling the work. I know that sounds odd, but I've never sold anything and it's never really bothered me and I'm happy to spend money making new stuff. It's more I suppose the feedback and knowing people enjoy it. For me the value is probably more to do with the actual feedback and knowing people enjoy it ...

Artists talked about the value of the institution in helping secure publicity, as well as in launching their careers and acting as a catalyst in developing intrinsic and extrinsic value. The exhibition is:

of great value to the graduate artists and to the contemporary art world and culture that there is that profile, that focus on emerging talent (Assistant Director of major print makers).

Reaching new audiences was also enabled beyond peers and other close stakeholders:

I think it would get more exposure from people who aren't necessarily that interested in art to start with because I was thinking even people's mums and dads, uncles and aunties and people are coming to see this and they're all possibly not art minded and all have different views and that can add value because you can make somebody interested

in art and also it can be beneficial to you...because they could know somebody or you could be the first piece of work that they ever invest in...It hits a really wide audience...

### **Creation of intrinsic value and social value:**

As one of the buyers at the exhibition, the Art in Healthcare Director talked about the ability of purchased contemporary art to “quite easily and cost effectively and quickly transform the healing space to create something...more familiar, less threatening” via the intrinsic values relating to the work. Art in Healthcare is a charity with a vision of ‘Art for every healthcare setting in Scotland’ and a mission to use visual art to improve health and wellbeing.. Co-creation occurs here, following purchase of selected artworks:

...we...have an outreach program where we hire artists to take a couple of works from our collection and just go to a local care home or the children’s hospital or a hospice and put on a two hour art workshop and get the people involved so that it’s another way to engage with the collector itself and to learn about the artists and to learn about the artwork and the processes and then...it inspires them to create their own work in response to that piece (Healthcare Director).

An artist who had exhibited at a previous year’s exhibition and was selected for a major retrospective of the country’s work reflected on the value created, indicating its longitudinal worth:

The value isn't monetary I don't think because it's an emotional, more spiritual connection that you have with a piece that can't be quantified and it's so personal to everyone who looks at it.

Co-creation of value was identified through interaction between the various stakeholders, as well as with the artwork and the exhibition setting (Pralhad and Ramswamy 2004; Vargo and Lusch 2004). The assistant director of a major print makers which offers a scholarship prize revealed the importance of co-creating:

...that’s the richness of just not knowing how it’s going to look, reacting to it...you haven’t entirely created it, it’s come from your relationship with this material, with this process.

The program coordinator of the art institution also reveals how co-creation of value occurs:

So it’s really kind of making it a value to the artist while making it accessible to visitors who don’t have the same understanding perhaps but saying look this is what’s coming out of art school and this is good, this is exciting... it’s valuable for people coming in

to have just insight or understanding because maybe people who don't look at art at all will find some work very inaccessible and just a sort of slight introduction or a way of how to understand or look at it makes such a difference and I think that creates value, interpretation.

### **Utilizing public reaction to the exhibition to inform understanding of contemporary art:**

Several visitors viewed the quality of the work and its perceived derivative nature negatively. Underpinning this was the notion that the idea behind the work was being promoted over technical skill and artistry. In fact, our data confirms a conflict between consumers about their perceptions of what constitutes art more generally, from specific notions of it 'hanging on a wall' to wider, looser interpretations involving the value of the idea behind it (Danto 2013). An older lawyer explained his expectations and subsequent experiences of the current exhibition:

My expectations were of more representative art and what I saw wasn't the kind of stuff I would hang and therefore it didn't get me excited, enthused, there was no way I would go to that exhibition and to the people that I know would I say "you've got to go to that" but that's because I've a very narrow set of tastes.

A regular visitor who collected art raised concerns about the quality of some work, but thought that this year's exhibition was better than previous years', stimulating him to buy an artwork:

...this year was very interesting in the sense that I thought that the quality was overall much higher than I've seen and because of that...there was one of the pieces that I bought, so...that was encouraging. It was nice to see something where you go "right, I can see there's some real quality going on here, some real craftsmanship for want of a better word" and I think previously I was left to think the single thing that I felt has been most lacking...it's almost like there's no...craft gone into the work so...in the four years that they've been studying they haven't learnt how to apply paint in any kind of meaningful way, they haven't learnt how to even display their works...in a way that suggests they've even cared about what they're presenting.

For this individual, the technical skill behind the production of the artwork impressed him the most and this then shaped its value (Marshall and Forrest 2011).

For a retired engineer, an unplanned visit resulted in positive impressions of the exhibition, although was disinclined to purchase:

...it was a very wet day and I was passing... so I went in...I really was expecting to see...what is in the market...I was overwhelmed by the sheer scale and for me it became far too much after a while and the rain had stopped. I didn't get to see it all but I was impressed by what I saw. I wouldn't say I would have bought very much if I'd had the money....

He considers the role of the market (Fillis 2006) and how people define art. Not all art can be innovative and that realistic expectations also impact. Authenticity concerns are also raised which impact on the art's perceived value (Beverland et al. 2008; Beverland and Farrelly 2010):

I think that...artists have to live and...there are market forces and presumably artists want to sell their work generally...So...there is definitely a place for...art which is not completely cutting edge but it's better than buying a reproduction in the shop down the road. So, I think we have to be very careful here about how we define what art is all about...I don't think art has to be cutting edge because artists have to make a living and not everybody wants...some weird thing on their walls...

In stating this, however, he also recalls the work of a performance artist at the exhibition. Even though it was not to his taste, he had clearly thought about and engaged with the performance:

What I remembered about that was thinking...that guy has a lot of guts to sit there all day doing that. That's what I remember about it and thinking "I couldn't do that" and "what's it all about?"...but I admired ...his character and guts for doing it but...this is not recommending you fill that place with people like that.

## **Discussion and concluding comments**

Value is communicated to and from each of the parties (exhibition, artists, institution and public). The artist initially generates value through the creation of the idea underpinning the artwork and then enhances this as it becomes a 'product'. Consumption of peers' ideas also informs artists' creation of value. The findings indicate elements of sacred or special value being experienced, although lower levels may also be experienced (Belk, Wallendorf and Sherry 1989). Figure1 constitutes a network of cultural value creation and dissemination. The institution as organiser is the gatekeeper and central node of the network. The institution also

acts as a facilitator of value by acting as a platform for artists to develop their careers, and for marketing the artist and the exhibition itself.

Our visual representation of value creation uncovers collaborative value creation. In understanding how this value is individually or co-created we acknowledge the personal values of the artist and visualize these on an intrinsic-extrinsic value continuum. These values have implications for market creation and market following behavior and engagement with the public as consumer. In addition, we consider the personal value and the cultural value of individual artists' work, alongside that of the exhibition and the venue, as well as wider societal impacts. The exhibition enabled the social construction of cultural value, including its marketing, experiential and other consumption components. Validation of the artist occurs through art making, marketing and consumption processes relating to cultural value creation and dissemination. Cultural value is created through marketing and consumption discourses relating to the exhibition, the artists, the venue and stakeholder interactions during and after the visit.

Our work has heightened insight into value creation and consumption from a co-creation perspective, moving beyond the artist as producer perspective. Value is socially and culturally constructed in direct and indirect ways as part of both every-day and special or sublime consumption practices. Creativity results in cultural value with input from artists, institution, exhibition, venue, public and other stakeholders. Our data indicates high levels of engagement and therefore high cultural value, despite some traditionalists expressing lower levels of satisfaction. How we actually value art depends on the inter-relationships between market and non-market measures. Value has several dimensions; economic, aesthetic, spiritual, social, historical and symbolic (Throsby 2001; Levy; Venkatesh and Penaloza 2014). Value can also

lie in the spectacular (Debord 1977; Penaloza 1999). Hedonic, symbolic, intrinsic, extrinsic, instrumental aspects of art consumption combine to shape the cultural value of an exhibition. Symbolic value can refer to the acquisition of cultural and symbolic capital (Bourdieu 1983). Other relevant forms of value relate to authenticity, visual consumption (Schroeder 2002), experiential consumption and the artist brand. Authenticity, perceived and actual, impacts on cultural value, e.g., if an audience believes the exhibited art to be original or derivative. However, it doesn't seem to matter to some consumers if the art is technically inauthentic, so long as it has meaning and value to them (Fillis 2014). We create value through our co-created consumption and production activities. The art consumer can be seen as a producer of both consumption and cultural value. Value is created through our discourses and practices relating to art; for example, in the meanings, interactions and artefacts of art. Value is produced and consumed in a cultural paradigm of exchange and perceived value. We can visualize a circle of value involving culture, marketing and consumption where meanings are made (O'Reilly 2005). Our research has demonstrated that art consumption moves beyond Arnould's (2014) functional exchange and use value to involve cultural knowledge and competency.

When we visit an art exhibition or other arts and cultural site, we exhibit collective belief in the value of artworks through social shaping. The 'art for art's sake' versus 'art for business's sake' continuum also impacts on our interpretations of art's cultural value and its marketing and consumption dimensions. Artists create as expressions of their vision, emotions and aesthetic ideal, irrespective of whether or not they are intent on creating a market or following demand for their work. Our findings demonstrate a philosophical clash from a consumer perspective when some voice support for contemporary art which pushes the boundaries of perception while others prefer more traditional ways of conveying art knowledge through 'nice' painting and sculpture. The former acts as a counter-culture to the latter. So value moves

between commercial (extrinsic, profane) and production (intrinsic, sacred) positions. We can visualize a value competency spectrum, dependent on each stakeholder's cultural capital and the sign value from each aesthetic sign perceived by them. Cultural value will vary depending on the availability of the art (unique art versus mass appeal) but Benjamin's (1970/1936) mechanical reproduction thesis tells us that mass appeal also drives cultural value (Fillis 2014).

Our research demonstrates the co-creation of cultural value in practice. Our findings confirm that both cultural value and cultural experience are co-created through stakeholder value and the development of social value around the exhibition. This results in the formation of networks of cultural value development via the exhibition's marketing and consumption processes. Our results demonstrate both the role of the institution and a moving away from it in communicating, sharing and consuming cultural value. It is important to note the dynamic nature of cultural value, and its associated marketing and consumption values.

Limitations of our study include the focus on one particular arts and cultural site, although it can be argued that this is also representative of similar sites elsewhere. The data assessed here is part of a much larger cultural value project involving both quantitative and qualitative research, including a visitor survey, with findings reported elsewhere. It should be possible to replicate our study in other geographical locations in the UK, Europe and elsewhere.

Although the site for our investigation was an art institution, there are lessons for the creative and cultural industries more broadly. The principal contributions of this research have been the ability to investigate the non-financial, intrinsic factors concerning the marketing and consumption of cultural value which have been under-researched to date. We need to think

more about how we value art qualitatively by investigating dimensions such as trust, experience, standards, taste and artist reputation.

## References:

- Arnould, Eric J. "Rudiments of a value praxeology." *Marketing Theory* 14, no. 1 (2014): 129-133. doi.org/10.1177/1470593113500384.
- Barrère, Christian, and Walter Santagata. "Defining art: from the Brancusi trial to the economics of artistic semiotic goods." *International Journal of Arts Management* (1999): 28-38.
- Belfiore, Eleonora. "Art as a means of alleviating social exclusion: Does it really work? A critique of instrumental cultural policies and social impact studies in the UK." *International journal of cultural policy* 8, no. 1 (2002): 91-106. doi.org/10.1080/102866302900324658
- Belk, Russell W. "Acquiring, possessing, and collecting: fundamental processes in consumer behavior." *Marketing theory: Philosophy of science perspectives* (1982): 185-190.
- Belk, Russell W. "Collecting as luxury consumption: some effects on individuals and households." *Journal of Economic Psychology* 16, no.1 (1995): 477-490. doi.org/10.1016/B978-0-12-374522-4.00004-4.
- Belk, Russell W., Melanie Wallendorf, and John F. Sherry Jr. "The sacred and the profane in consumer behavior: Theodicy on the odyssey." *Journal of consumer research* 16, no. 1 (1989): 1-38. doi.org/10.1086/209191
- Benjamin, Walter. The work of art in the age of mechanical reproduction. In H. Zhan (trans.) *Illuminations: essays and reflections*, 219-253. (1970/1936). London: Jonathan Cape.
- Beverland, Michael B., Adam Lindgreen, and Michiel W. Vink. "Projecting authenticity through advertising: Consumer judgments of advertisers' claims." *Journal of advertising* 37, no. 1 (2008): 5-15. doi.org/10.2753/JOA0091-3367370101
- Beverland, Michael B., and Francis J. Farrelly. "The quest for authenticity in consumption: Consumers' purposive choice of authentic cues to shape experienced outcomes." *Journal of consumer research* 36, no. 5 (2010): 838-856. doi.org/10.1086/615047
- Bourdieu, Pierre. "The Forms of Capital" in the Handbook of Theory and Research for the Sociology of Education. Ed. By John G. Richardson." (1983). New York: Greenwood.
- Bourdieu, Pierre Félix, Pierre Bourdieu, and Lawrence D. Kritzman. *The field of cultural production: Essays on art and literature*. Columbia University Press, 1993.
- Boyatzis, Richard E. *Transforming qualitative information: Thematic analysis and code development*. sage, 1998.
- Chen, Yu. "Possession and access: Consumer desires and value perceptions regarding contemporary art collection and exhibit visits." *Journal of Consumer Research* 35, no. 6 (2009): 925-940. doi.org/10.1086/593699

Crossick, Geoffrey, and Patrycja Kaszynska. "Under construction: Towards a framework for cultural value." *Cultural Trends* 23, no. 2 (2014): 120-131. doi.org/10.1080/09548963.2014.897453

Danto, Arthur C. *What art is*. Yale University Press, 2013.

Debord, Guy. "Society of the Spectacle. rev. ed." *Detroit: Black & Red* (1977).

Desmond, J., McDonagh, P., & O'Donohoe, S. (2000). Counter-culture and consumer society. *Consumption, markets and culture* 4(3): 241-279.

Desmond, John, Pierre McDonagh, and Stephanie O'Donohoe. "Counter-culture and consumer society." *Consumption, markets and culture* 4, no. 3 (2000): 241-279. doi.org/10.1080/10253866.2000.9670358

Duhaime, Carole, Annamma Joy, and Chris Ross. "Learning to 'see': a folk phenomenology of the consumption of contemporary Canadian art." *Contemporary Marketing and Consumer Behavior: An Anthropological Source Book*, Sage, Thousand Oaks, CA (1995): 351-98.

Fillis, Ian. "The impact of aesthetics on the Celtic craft market." *Consumption Markets & Culture* 17, no. 3 (2014): 274-294. doi.org/10.1080/10253866.2013.763603

Fillis, Ian. "The tension between artistic and market orientation in visual art." In *Marketing the Arts*, pp. 51-59. Routledge, 2010.

Fillis, Ian. "Art for art's sake or art for business sake: an exploration of artistic product orientation." *The Marketing Review* 6, no. 1 (2006): 29-40. doi.org/10.1362/146934706776861573

Fine, Gary Alan. "Crafting authenticity: The validation of identity in self-taught art." *Theory and Society* 32, no. 2 (2003): 153-180. doi.org/10.1023/A:1023943503531

Geursen, Gus, and Ruth Rentschler. "Unraveling cultural value." *The Journal of Arts Management, Law, and Society* 33, no. 3 (2003): 196-210.

Goulding, Christina. "The museum environment and the visitor experience." *European Journal of marketing* 34, nos 3/4: (2000): 261-278. doi.org/10.1108/03090560010311849

Gummerus, Johanna. "Value creation processes and value outcomes in marketing theory: strangers or siblings?." *Marketing theory* 13, no. 1 (2013): 19-46. doi.org/10.1177/1470593112467267

Hirschman, Elizabeth C. "Aesthetics, ideologies and the limits of the marketing concept." *Journal of marketing* 47, no. 3 (1983): 45-55. doi.org/10.1177/002224298304700306

Holbrook, M. B., & Hirschman, E. C. (1982). The experiential aspects of consumption: Consumer fantasies, feelings, and fun. *Journal of consumer research*, 9(2), 132-140. doi.org/10.1086/208906

Holbrook, Morris B., and Robert B. Zirlin. "Artistic creation, artworks, and aesthetic appreciation: Some philosophical contributions to nonprofit marketing." *Advances in nonprofit marketing* 1, no. 1 (1985): 1-54.

Jafari, Aliakbar, Babak Taheri, and Dirk Vom Lehn. "Cultural consumption, interactive sociality, and the museum." *Journal of Marketing Management* 29, no. 15-16 (2013): 1729-1752. doi.org/10.1080/0267257X.2013.811095

Johnson, Jennifer Wiggins. "Audience valuation and pricing the performing arts." In *The Routledge Companion to Arts Marketing*, pp. 109-118. Routledge, 2013.

Joy, A., & Sherry, J. F. (2003). Speaking of art as embodied imagination: A multisensory approach to understanding aesthetic experience. *Journal of consumer research*, 30(2): 259-282.

Joy, Annamma, and John F. Sherry Jr. "Speaking of art as embodied imagination: A multisensory approach to understanding aesthetic experience." *Journal of consumer research* 30, no. 2 (2003): 259-282. doi.org/10.1086/376802

Joy, Annamma, and John F. Sherry Jr. "Framing considerations in the PRC: Creating value in the contemporary Chinese art market." *Consumption Markets & Culture* 7, no. 4 (2004): 307-348. doi.org/10.1080/1025386042000316306

Jyrämä, Annukka. "Contemporary art markets—structure and actors: A study of art galleries in Finland, Sweden, France and Great Britain." *International Journal of Arts Management* (2002): 50-65.

Karababa, Eminegül, and Dannie Kjeldgaard. "Value in marketing: Toward sociocultural perspectives." *Marketing Theory* 14, no. 1 (2014): 119-127. doi.org/10.1177/1470593113500385

Larsen, Gretchen, Rob Lawson, and Sarah Todd. "The symbolic consumption of music." In *New Horizons in Arts, Heritage, Nonprofit and Social Marketing*, pp. 89-104. Routledge, 2013.

Levy, Sydney. J. Symbols for sale. *Harvard Business Review*, (1959) March-April: 117-124.

Lehman, Kim. F. "Self-marketing and the visual artist." AIMAC 2009 Proceedings of 10<sup>th</sup> Annual Conference on Arts and Cultural Management, Dallas (2009), June/July.

Lehman, Kim, and Mark Wickham. "Marketing orientation and activities in the arts-marketing context: Introducing a visual artists' marketing trajectory model." *Journal of Marketing Management* 30, no. 7-8 (2014): 664-696.

Marshall, Kimball P., and P. J. Forrest. "A framework for identifying factors that influence fine art valuations from artist to consumers." *Marketing Management Journal* 21, no. 1 (2011): 111-123.

McCarthy, Kevin F., Elizabeth H. Ondaatje, Laura Zakaras, and Arthur Brooks. *Gifts of the muse: Reframing the debate about the benefits of the arts*. Rand Corporation, 2001.

- Mick, David Glen. "Consumer research and semiotics: Exploring the morphology of signs, symbols, and significance." *Journal of consumer research* 13, no. 2 (1986): 196-213.
- Miniero, Giulia, Andrea Rurale, and Michela Addis. "Effects of arousal, dominance, and their interaction on pleasure in a cultural environment." *Psychology & Marketing* 31, no. 8 (2014): 628-634.
- Minkiewicz, Joanna, Jody Evans, and Kerrie Bridson. "How do consumers co-create their experiences? An exploration in the heritage sector." *Journal of marketing management* 30, no. 1-2 (2014): 30-59.
- Moulard, Julie Guidry, Dan Hamilton Rice, Carolyn Popp Garrity, and Stephanie M. Mangus. "Artist authenticity: How artists' passion and commitment shape consumers' perceptions and behavioral intentions across genders." *Psychology & Marketing* 31, no. 8 (2014): 576-590.
- O'Brien, Dave. "Cultural value, measurement and policy making." *Arts and Humanities in Higher Education* 14, no. 1 (2015): 79-94.
- O'Reilly, Daragh. "Cultural brands/branding cultures." *Journal of Marketing Management* 21, no. 5-6 (2005): 573-588.
- Peñaloza, Lisa. "Just doing it: A visual ethnographic study of spectacular consumption behavior at Nike Town." *Consumption, markets and culture* 2, no. 4 (1998): 337-400.
- Penaloza, L., & Venkatesh, A. (2006). Further evolving the new dominant logic of marketing: from services to social construction of markets. *Marketing Theory* 6(3): 299-316.
- Peñaloza, Lisa, and Alladi Venkatesh. "Further evolving the new dominant logic of marketing: from services to the social construction of markets." *Marketing theory* 6, no. 3 (2006): 299-316.
- Pine, B. Joseph, and James H. Gilmore. *The experience economy*. Harvard Business Press, 2011.
- Plattner, S. (1998). A most ingenious paradox: the market for contemporary fine art.
- Plattner, Stuart. "A most ingenious paradox: The market for contemporary fine art." *American anthropologist* 100, no. 2 (1998): 482-493.
- Pongsakornrunsilp, Siwarit, and Jonathan E. Schroeder. "Understanding value co-creation in a co-consuming brand community." *Marketing Theory* 11, no. 3 (2011): 303-324.
- Prahalad, Coimbatore K., and Venkat Ramaswamy. "Co-creation experiences: The next practice in value creation." *Journal of interactive marketing* 18, no. 3 (2004): 5-14.
- Preece, Chloe. "The fluidity of value as a social phenomenon in the visual arts market." In D. O'Reilly, R. Rentschler and T.A. Kirchner (Eds.) *The Routledge Companion to Arts Marketing*, pp. 344-352. Routledge, 2013.

- Radbourne, Jennifer, Hilary Glow, and Katya Johanson. "Measuring the intrinsic benefits of arts attendance." *Cultural trends* 19, no. 4 (2010): 307-324.
- Rodner, Victoria L., and Elaine Thomson. "The art machine: dynamics of a value generating mechanism for contemporary art." *Arts Marketing: An International Journal* 3, no. 1 (2013): 58-72
- Roszak, Theodore. *The making of a counter culture: Reflections on the technocratic society and its youthful opposition*. Univ of California Press, 1995.
- Schroeder, Jonathan E. "The cultural codes of branding." *Marketing theory* 9, no. 1 (2009): 123-126.
- Schroeder, Jonathan E. "Introduction to the special issue on aesthetics, images and vision." *Marketing Theory* 6, no. 1 (2006): 5-10.
- Schroeder, Jonathan. *Visual consumption*. London: Routledge, 2002.
- Shah, A.K., & Alter, A.L. (2014). Consuming experiential categories. *Journal of Consumer Research* 41, no. 4 (2014): 965-977.
- Shah, Anuj K., and Adam L. Alter. "Consuming experiential categories." *Journal of Consumer Research* 41, no. 4 (2014): 965-977.
- Slater, Alix, and Kate Armstrong. "Involvement, Tate, and me." *Journal of Marketing Management* 26, no. 7-8 (2010): 727-748.
- Smith, Terry. *What is contemporary art?*. University of Chicago Press, 2009.
- Throsby, David. *Economics and culture*. Cambridge University Press, 2001.
- Vargo, Stephen L., and Robert F. Lusch. "Evolving to a new dominant logic for marketing." In *The service-dominant logic of marketing*, pp. 21-46. Routledge, 2014.
- Veblen, Thorstein, and John Kenneth GALBRAITH. *The theory of the leisure class*. Boston: Houghton Mifflin, 1973.
- Venkatesh, Alladi, and Laurie A. Meamber. "Arts and aesthetics: Marketing and cultural production." *Marketing Theory* 6, no. 1 (2006): 11-39.
- Venkatesh, Alladi, and Laurie A. Meamber. "The aesthetics of consumption and the consumer as an aesthetic subject." *Consumption, Markets and culture* 11, no. 1 (2008): 45-70.
- Venkatesh, Alladi, and Lisa Peñaloza. "The value of value in CCT." *Marketing Theory* 14, no. 1 (2014): 135-138.

Funding: The research utilized in this chapter was funded by the Art and Humanity Research Council (AHRC) Cultural Value Project and the Grant Number is [AH/L014750/1].

