

## **The role of trust in collaborative consumption**

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### **ABSTRACT**

In this paper, we explore the antecedents, and outcomes of trust in a collaborative consumption experience. Data were collected from 427 participants who had used Airbnb within the past year. The responses were analyzed using PLS-SEM. Based on the Technology Acceptance Model, the key drivers of trust were found to be perceived usefulness and ease of use. In addition, brand authenticity was a significant factor impacting consumer trust. With respect to the outcomes of the consumer process, i.e., purchase intention, trust was found to directly impact purchase intention and indirectly impact purchase intention through perceived risk and perceived benefit. Marketers who operate via technological interactions with consumers in delivering their products or services would be well served to build trust by focusing on the antecedents to high trust as doing so should translate to stronger purchase intentions. This study adds to the current literature of collaborative consumption by identifying three distinct antecedents and outcomes of trust.

Keywords: TAM, Perceived authenticity, Brand trust, Purchase intention, Perceived risk

## INTRODUCTION

Imagine a scenario where a consumer decides that he or she needs to make an online purchase through their computer or smartphone – and the seller is an individual offering a product or service through a brand's website or app. The consumer needs to decide what the purchase will be, which seller to make the purchase from, how to obtain the good or service they buy, and they need to have a certain level of trust in the transaction. The consumer finds two options. One is on a website and seller that seem trustworthy, and the other option is on a website and seller that does not seem so trustworthy. In this scenario, one could assume that the trustworthy website would be more likely to influence a purchase compared to the other site.

When consumers initiate a search for a product or service with the ultimate goal of making a purchase, they must trust that the purchase will go as planned, that the product or service will be as advertised, and the process will be easy to complete. This process of building trust exists in traditional purchases and must be included in collaborative consumption (e.g., the sharing economy) where there are gaps in trust and transparency (Raval, 2020). While trust potentially impacts all consumer transactions, this paper focuses on how trust impacts consumers during collaborative consumption. Collaborative consumption is the process of consumers sharing and obtaining goods and services from one another through virtual applications and continues to gain in popularity (Hamari et al., 2016; Schivinski et al., 2020). Brands providing a platform for collaborative consumption began with online communities like eBay and Craigslist. The movement has grown to include brands in multiple industries, including travel, transportation, and handmade goods.

The travel industry is prevalent in terms of options for collaborative consumption, with a variety of brands offered to both buyers and sellers. Consumers have the choice to connect with other consumers through platforms like Airbnb, HomeAway, VRBO, and Flipkey (Guttentag et al., 2018; Lee and Kim, 2018; Mittendorf, 2018; Shivinski et al., 2020). Of these brands, Airbnb is the leader of revenue and brand awareness in collaborative consumption options for travel (Chen and Xie, 2017; Moon et al., 2019). Due to the popularity of Airbnb among consumers for collaborative consumption and the proven reliability of studying consumers familiar with the Airbnb brand (e.g., Boswijk, 2017; Fatma et al., 2020; Lee & Kim, 2018; Yang 2019), we use this brand to further explore the concept of collaborative consumption. While research is emerging in the sharing economy and collaborative consumption domain, a detailed understanding of the phenomenon is missing (Bulchand-Gidumal & Melián-González, 2019; Bhappu & Schultze, 2019; Fatma et al., 2020).

This paper is the further effort to examine how the concept of trust originates in collaborative consumption and what the outcomes of trust are in this context. What are the underlying mechanisms that create high levels of trust for consumers when purchasing from other people? If trust is created, what are the results of this newfound trust? Is the consumer more likely to buy from someone based on their level of trust? In this research, we seek to answer these fundamental questions and build on the existing collaborative consumption and sharing economy literature.

To accomplish this goal, we draw on the existing literature of the technology acceptance model (TAM) (Davis et al., 1989). TAM focuses on technology platforms in terms of usefulness and ease of use (Davis et al., 1989). Using the foundation of TAM allows us to explore technology, in this case, the branded app of Airbnb, and the importance of that technology in generating trust for consumers. More specifically, we add to the current literature of collaborative consumption by identifying three distinct antecedents and outcomes of trust. Our

paper is organized as follows. First, we present brief literature reviews for collaborative consumption, TAM, authenticity, and trust. Then we develop and present the hypotheses for our study. Next, our methodology section details our study, sample, measurement model, analysis, and results. Lastly, we discuss the theoretical and practical implications of this work along with our limitations and areas for future research.

## LITERATURE

### Collaborative consumption

Collaborative consumption, also known as the sharing economy, became popular in the United States around 2011 (Belk, 2014; Botsman and Rogers, 2010; Fatma et al., 2020). A major component of collaborative consumption is the adoption of technology into the process. The adoption of this technology allows for a triad of actors to work in concert. There is the platform (the branded app of Airbnb, Lyft, etc.), the service provider (selling consumer), and a buyer (the consumer) (Benoit et al., 2017; Mittendorf, 2018).

The use of this technology allows for the creation and use of platforms that promote sharing and collaboration (Hamari et al., 2016; Hwang & Griffiths, 2017; Kaplan & Haenlein, 2010). The variety of these collaborative platforms available for consumers is very broad. Over the previous 10 years, the phenomena of collaborative consumption have grown through technological advances available to users and made the process of sharing tangible and intangible goods and services efficient (Hamari et al., 2016). Currently, more than two-thirds of global consumers are willing to engage in this form of consumption in an industry estimated to be \$335 billion by 2025 (Kim & Jin, 2020; Liu & Mattila, 2017; PWC Global, 2015; Schivinki et al., 2020).

Academic research on this relatively new phenomenon is emerging (Benoit et al., 2017; Fatma et al., 2020; Tunçel & Özkan Tektaş, 2020) and addresses a variety of topics. Benoit et al. (2017) seek to explain the difference in collaborative consumption compared to more traditional forms of exchange. They set collaborative consumption as a triangle consisting of a platform, seller, and buyer. In essence, two different providers (the platform and the seller) will serve the customer (Benoit et al., 2017). Another area of differentiation between collaborative consumption and traditional exchange is that the object of interest is being shared, rather than ownership being transferred, between the buyer and seller. With collaborative consumption, the owner of the good (also known as the seller) provides the customer with temporary usage rights of the product (i.e., a home for the night or a car) (Benoit et al., 2017) considered as a form of psychological ownership (Felix & Almaguer, 2019; Li & Atkinson, 2020). The third area of differentiation, as presented by Benoit et al. (2017), is that collaborative consumption is mediated by market mechanisms. In other words, while the core of the transaction is based on sharing, the concept of sharing is not controlled by the market but rather by social mechanisms.

Hamari et al. (2016) investigate the motivations for people to engage in collaborative consumption. Through their empirical research, findings show several motivations for collaborative consumption from the consumer point of view. Consumers concerned with ecological consumption will participate in collaborative consumption for sustainability benefits, while other consumers may participate for fun or economic gains (Hamari et al., 2016). They also find that there could be a gap between a positive attitude and the purchase – consumers who have a positive attitude of collaborative consumption may not go through with a purchase

(Hamari et al., 2016). In the current paper, we seek to understand how consumers can be motivated to purchase in the collaborative consumption process by focusing on the aspect of trust, which needs to further explore to contribute to the existing literature.

## **TAM**

This paper focuses on the framework provided by TAM (Davis et al., 1989), which is drawn from the theory of reasoned action (Granić & Marangunić, 2019). TAM is widely adopted as a successful model, with many studies emphasizing the broad application of technologies and users (Granić & Marangunić, 2019; Sheng & Zolfagharian, 2014; Venkatesh et al., 2003). Within their framework, Davis et al. (1989) discusses that TAM involves the main components of perceived usefulness, ease of use, and attitude towards using. Perceived usefulness is defined as whether a person believes that using a particular platform or technology would enhance their performance. Ease of use is defined by Davis et al. (1989) as the degree to which the person believes the platform is free from effort. Attitude towards using is defined as a positive or negative attitude a user has for a platform is a major determinant of the use or rejection of the system (Davis et al., 1989).

TAM has been shown to be applicable in various contexts, including the Internet (Lee et al., 2012) and e-commerce (Pavlou, 2003). As TAM has been widely accepted in various industries, and its usefulness is shown throughout the related industries to collaborative consumption, the adoption of TAM for the current paper is acceptable. We focus specifically on the perceived usefulness and ease of use components of TAM.

## **Authenticity**

Authenticity reflects whether a brand is what it seems and is not the outcome of an exaggeration and represents that authenticity is the foundation of modern marketing (Brown et al., 2003; Södergren, 2021; Spiggle et al., 2012). A recent survey shows that 81% of people view brands that collaborate with consumers as more authentic than those that do not collaborate with consumers (Wylie-Harris, 2018). For a consumer to view a brand as authentic, the brand must ensure that the involvement with consumers is viewed as being natural (Ellen et al., 2006; Skarmeas and Leonidou, 2013) and its value delivered to customers should be in a compelling and authentic way (Williams, 2016). Additionally, the concept of authenticity is central to the status, equity, and reputation of the brand (Beverland, 2005; Gilmore & Pine, 2007; Napoli et al., 2014).

Authenticity is helpful to understand in collaborative consumption as the consumer must discern if the other two components of the triangle, the brand platform, and the seller, are authentic or not.

## **Trust**

In all relationships, trust is the central notion which represents the intention of positive behaviors of another entity (Kennedy & Guzmán, 2020; Kim et al., 2009; Ponder et al., 2016; Rousseau et al., 1998). While the concept of trust creates multiple benefits for all actors, trust is not permanent and must always be maintained (Kennedy & Guzmán, 2020). When looking at trust in the setting of collaborative consumption, trust helps to create and maintain relationships

among the triangle of consumption (Benoit et al., 2017; Chan and Shaheen, 2012; Lamberton, 2016). Imagine a situation where a consumer opens up the platform of Airbnb or Uber and decides to rent a home or ride in a car with a total stranger - the consumer is placing themselves in a vulnerable position and must feel secure through the entire process. Trust is necessary for this transaction to occur (Benoit et al., 2017)

Existing work has also explored the concept of trust in collaborative consumption. This work differs from the current research, as the prior focuses on antecedents of trust from the view of the host (Wang et al., 2020), while our work focuses on consumers. When it comes to hosts, Wang et al. (2020) find that social, technical, economic, and privacy assurance are all antecedents that create host trust with the Airbnb brand.

## **HYPOTHESES DEVELOPMENT**

### **Drivers of trust in collaborative consumption**

#### ***Perceived usefulness and perceived ease of use***

The increasing use of technology has changed people's behavior from traditional ownership to sharing products (Camilleri & Neuhofer, 2017). The notion of temporary use and sharing of resources lead to the advent of the sharing economy, which gives rise to a collaborative lifestyle (Camilleri & Neuhofer, 2017; Smaliukiene, Chi-Shiun, & Sizovaite, 2015) and the culture of "what's mine is yours" (Botsman & Rogers, 2010, p. 15). The sharing economy expresses the process of sharing what we own with others and borrowing something from someone else (Belk, 2007; Yang 2019), which infers psychological ownership (Felix & Almaguer, 2019; Li & Atkinson, 2020). Airbnb, one of the most popular and successful sharing platforms (Guttentag, 2015; Yang 2019), is changing the way people fulfill their needs (Botsman & Rogers, 2010). Being a disruptive and innovative business, Airbnb puts high pressure on the traditional lodging industry and online travel agents to be more dynamic in devising survival methods and outperforming competitors (Guttentag, 2015; Priporas, Stylos, Vedanthachari, & Santiwatanana, 2017; Yang 2019). Recent studies employed the well-known TAM to explain the prevalence of sharing economy and collaborative consumption tied with the adoption of emerging technology and internet platforms, such as Airbnb's application and website (Davis et al., 1989; Wang & Jeong, 2018)

Perceived usefulness (USE) and ease of use (EAS) function as two primary constructs in the TAM. USE demonstrates the extent that customers recognize the capability of technology and service to improve performance, increase efficiency, and enhance effectiveness. EAS portrays how comfortable a customer feels using the technology (Lee et al., 2012). USE exhibits the expected performance efficiency, and EAS is relevant to the effort efficiency (Tao et al., 2020).

TAM explains the system functionalities or utilities as driving forces of the USE and EAS in producing utility and hedonic benefits (Hsiao et al., 2016; Xu et al., 2015). Airbnb's system is designed to increase users' task performance in a friendly and comfortable way. Airbnb platforms provide functionalities and factual information that helps its users become more knowledgeable in making decisions (Nambisan & Baron, 2007). The functionalities and factual information are specific for each user, highlighting the sharing economy platform with the utility of personalization and customization. Users can create their own experience by choosing an

amenity based on the wide range of criteria offered by Airbnb, such as rate (e.g., from high to low), location (e.g., proximity to a downtown or entertainment center), facilities (e.g., from a few to full), transportation convenience (e.g., close to public transportation such as the subway, bus station, and airport).

Furthermore, Airbnb provides a useful platform that facilitates dyadic interactions among buyers and sellers. Online review from users is the communication about others' actual experiences and a source of building trust (Bulchand-Gidumal & Melián-González, 2020). The review or rating from a previous user plays an essential role for other users to make a decision, allowing the user to have insight into other people's experiences (Siering et al., 2018; Torres et al., 2015; Zamani et al., 2019). The reviews left by users are more useful than service features (Siering et al., 2018), asymmetric information, or some standardized information, including security and quality assurance and certification of hosts or amenities (Cheng, Fu, Sun, Bilgihan, & Okumus, 2019). Another valuable attribute of Airbnb is its paperless system. All information about reservations and related information can be accessed online through Airbnb at the user's will and convenience. As such, this study views utility and hedonic benefits in the sharing economy as reflecting a more task-oriented, cognitive, and affective outcome of the USE and EAS of the information technology adoption. Therefore, in the sharing economy, we define USE as the belief that a utility system enhances the task performance and EAS as the belief that using a utility system would be free from effort. Likewise, USE and EAS are indicators of a utility system's performance efficiency, effort efficiency, and quality (Lee et al., 2018), which influence the user's trust and satisfaction in a sharing economy platform.

In the e-commerce setting, recent studies found that useful and easily understood content on websites and branded apps reduce asymmetric information, processes information behavior, lifts the degree of online trust, and positively influences subsequent behavior (Chen & Barnes, 2007; Fang, 2017; Koufaris & Hampton-Sosa, 2004). Perceiving a system as not useful and not easy to use could decrease trust, which influences attitude and purchase intention (Chen & Barnes, 2007; Fang, 2017; Schill & Godefroit-Winkel, 2019; Sheng & Zolfagharian, 2014).

Research in the sharing economy context emphasized two objects to trust (Yang et al., 2019). The first is trust in the Airbnb platform or technology accumulated by factual factors that drive the online platform's functions (Lee et al., 2018; Yang et al., 2019). Second is the trust in hosts, which is generated by interactive experience with renting houses, hosts, and other users' trust (Yang et al., 2019; Zamani et al., 2019). Trust in the platform is cognitive-based, which could be triggered during accessing the system, while the trust in hosts is more affective-based, which increases during the use of the system and service (Otterbacher, 2011; Yang et al., 2019; Zamani et al., 2019). Thus, trust in the platform and trust in hosts are distinct in an Airbnb setting. Given Airbnb's functional design and performance, customers trust Airbnb when they believe that the Airbnb platform is useful and easy to use.

*H1: Perceived usefulness positively impacts perceived trust in the sharing economy.*

*H2: Ease of use positively impacts perceived trust in the sharing economy.*

### ***Perceived authenticity***

The nature of the sharing economy and Airbnb's success, compared to the traditional lodging industry and online travel agents, is the brand's way of delivering authentic perception and experience to customers (Akarsu et al., 2020; Lalicic & Weismayer, 2017). Authenticity

refers to “a universal value and an essential driving force that motivates tourists to travel to distant places and times” (Kolar & Zabkar, 2010, p. 652) and is considered as consumers' recognition of 'real' experiences of staying at an Airbnb property (Kolar & Zabkar, 2010). Authenticity is an integral concept that plays a significant role in changing consumer perceptions and leading consumers to have positive responses (Kim, 2021; Hede et al., 2014, Södergren, 2021).

Extant studies documented perceived authenticity with crucial roles in the positive experience and how consumers respond positively to Airbnb (Akarsu et al., 2020). Snepenger et al. (2006, p. 141) identified authenticity as a micro factor that motivates traveling as it “stems from the idea that the modern world has left people with a sense of experiences that are phony and relationships that are disconnected.” On the other hand, a study by Tussyadiah and Pesonen (2016) focused on sharing accommodation services in the US and Finland and found that travelers' desire for interactions with locals and authentic experiences result in positively traveling behavior.

Furthermore, authenticity-seeking behavior emerges as an essential driver for travelers exploring the sharing accommodation services (So et al., 2018). Similarly, an authentic experience is considered one of Airbnb's strongest motivations (Nowak et al., 2015). Poon and Huang (2017) suggested that an authentic local experience is unique to sharing accommodation services. In a more significant effort, Akarsu et al. (2020) and (Lalicic & Weismayer, 2017) conceptualized authenticity with several attributes, including experience of local life, understanding of local culture, authentic experience, and interaction with the local community. Airbnb is unique because the local experiences are authentic experiences that other brands do not offer (Peltier, 2015; Yang, 2019).

Authenticity serves as an essential factor that increases consumer attitude of Airbnb (So et al., 2018), satisfaction (Krösbacher & Mazanec, 2010), and behavioral intention (Akarsu et al., 2020; Liang et al., 2018). A brand is authentic if it is true for their value in delivering its meaningfulness in an environment (Williams, 2016). In marketing, an authentic brand defined core values for its brand activities, thus increasing customer trust (Eggers et al., 2013; Södergren, 2021) and commitment (Södergren, 2021). Trust determines customer loyalty, the use of products or services, and positive recommendations (Chaudhuri & Holbrook, 2001; Tran & Strutton, 2020). Given the positive effects of authenticity, this study suggests that perceived authenticity influences customers' trust in using the Airbnb system and services.

*H3: Perceived authenticity positively impacts perceived trust in the sharing economy.*

## **Outcomes of Trust in Collaborative Consumption**

### ***Trust and perceived risk***

Trust in the sharing economy is gaining more attention from scholars and practitioners (Berg et al., 2020; Yang et al., 2019; Mittendorf, 2018). Trust is defined as a “psychological state comprising the intention to accept vulnerability based upon positive expectations of the intentions or behavior of another” (Zhang et al., 2018, p. 106). The sharing economy is a unique economic model based on sharing underutilized resources between peers without transferring ownership (Kim & Jin, 2020; Ter Huurne et al., 2017). Collaborative consumption happens in the triangle relationships: customers, platform, and hosts (Kong et al., 2020). The transaction

takes place online but completes offline when the service is ultimately used. Risks can be inherent from the platform, such as privacy and security risks, as customers must disclose their personal information to the hosts' place, such as service quality or personal physical safety (Zhang et al., 2018).

Customers who trust the platform and the host will provide their personal information, including financial data, and use the sharing accommodation services. Extant studies reported trust as an effective means to reduce users' perceived risks in online interactions in e-commerce (Beldad et al., 2012). Customers have a high level of trust in the service provider; they will have fewer perceived risks (Kim et al., 2009). A high level of trust will mitigate consumers' perceived risks (Carnevale et al., 2018; Lee et al., 2018). We suggest that the belief in the sharing economy service will lead to less sensitivity in risk perception.

*H4: Perceived trust negatively impacts perceived risk in the sharing economy.*

### ***Trust and perceived benefits***

Trust expresses customers' subjective perception about participating in a sharing economy platform that fulfills their expectations, such as economic and enjoyment benefits (Lee & Kim, 2018; Lee et al., 2018). Previous research indicated that customers could gain a range of benefits from the online transaction with trustful suppliers, such as utilitarian and hedonic benefits (Lee & Kim, 2018) while reducing the transaction cost, including the cost of information search and time for searching and comparison process (Jabłoński, 2019; Kim et al., 2009), which traditionally hampers the exchange between the buyers and suppliers (Jabłoński, 2019).

The positive relationship between trust in the service provider and perceived benefits (Carnevale et al., 2018) has been documented in various contexts, such as online health information services (Mou et al., 2016) or mobile commerce (Lin et al., 2014). Research by Lee et al. (2018) showed trust in Uber services; customers believe in Uber's service quality and driving with Ubers can save costs and have more enjoyment. Therefore, belief in a sharing economy platform can fulfill its promise and cause users to develop a high perceived benefit.

*H5: Perceived trust positively impacts perceived benefit in the sharing economy.*

### ***Trust and purchase intention***

Existing literature emphasizes the role of trust for a brand to obtain and develop relationships with customers (Carnevale et al., 2018; Mittendorf, 2018; Morgan & Shelby, 1994). Trust is essential in predicting a positive attitude (Chiang & Jang, 2007; Wang & Jeong, 2018), loyalty (Kim et al., 2011) brand commitment (Ponder et al., 2016; Fatma et al., 2020).

In the e-commerce context, an online business's success is explained by the level of trust from its customers (Flavián et al., 2006; Wang et al., 2020). Shopping online is unlikely to happen if customers do not trust the retail website (Kim & Kim, 2011). Similarly, in the hospitality field, the more consumers trust the website, the more they exhibit favorable attitudes, and the more likely to engage in online purchase services (Chiang & Jang, 2007; Wang & Jeong, 2018). In the sharing economy, trust in Airbnb and the host are the antecedents of the attachment to Airbnb and its hosts, respectively (Mittendorf, 2018; Yang et al., 2019). Recent studies emphasized the trust toward the sharing economy platform positively and directly influencing the



continuous intention to use this platform (Fatma et al., 2020; Mittendorf, 2018; Wang et al., 2020). Likewise, we suggest that customers who trust in Airbnb will use the service provided by Airbnb.

*H6: Perceived trust positively impacts purchase intention in the sharing economy.*

### ***Perceived risk and purchase intention***

In traditional e-commerce contexts, consumers always experience certain risk levels because of the uncertainty and uncontrollability inherent in online transactions (Kim et al., 2009). Salient to technology-enabled commerce (Kim et al., 2009), sharing economy services are online platforms such as the mobile application and the website of Airbnb that connect service providers and users and coordinate the acquisition and distribution of on-demand services, which facilitate certain transactions (Lee et al., 2018). By default, participating in the sharing economy requires its users to input detailed personal information related to their specific demographics, location, and even financial information, which arouses concerns about the potential privacy and security risk (Gobble, 2015; Lee et al., 2018).

Privacy risk refers to the potential malicious collection and use of personal information by the sharing economy service providers (Wang et al., 2015). Customers who are concerned with privacy risks hesitate to participate in the sharing economy (Dillahunt & Malone, 2015; Lee et al., 2018). Security risk refers to the potential loss and harm that a circumstance, condition, or event may cause to users (Lee et al., 2018). Many cases of rape, vandalism, and theft have been reported from participants using the accommodation sharing service of Airbnb (Bleier, 2015). Extent studies indicated that customers are willing to employ sharing economy services if they offer a secure location for exchange and sharing, such as in local police stations (Dillahunt & Malone, 2015; Lee et al., 2018). Security and personal safety are significant concerns of Airbnb users because people cannot estimate the risk until they arrive at the location (Stollery & Jun, 2017). Perceived safety risks negatively influence the commitment to use the sharing economy services (Yang et al., 2017). Other perceived risks that may deter users from participating in the sharing economy include psychological and performance risks. There are no hospitality standards implemented among Airbnb listings, and guests do not know what troubles they may face (Stollery & Jun, 2017). Aligning with previous works, this study defines perceived risks as consumers' perceptions about the potential loss and uncertainty negative values of participating in the sharing economy (Kim et al., 2009; Mao & Lyu, 2017; Tunçel & Özkan Tektaş, 2020). Perceived high risks prevent users from collaborative consumption in Airbnb.

*H7: Perceived risk negatively impacts purchase intention in the sharing economy.*

### ***Perceived benefits and purchase intention***

Perceived benefit is another fundamental factor of consumer decision-making (Bridges & Florsheim, 2008; Lee et al., 2018). Perceived benefit is the extent to which users' perceptions about the potential positive values of participating in the sharing economy (Kim et al., 2009). Perceived benefit exhibits the motivation to participate in the sharing economy, whether extrinsic or intrinsic (Hamari et al., 2016), utilitarian or hedonic (Hwang & Griffiths, 2017; Lee & Kim, 2018). Extrinsic benefits are economic rewards that a person expects to receive from

participating in an activity (Hamari et al., 2016) and tend to be more utilitarian (Hwang & Griffiths, 2017; Lee & Kim, 2018). Intrinsic benefits refer to enjoyment rewards that arise from within a person related to himself/ herself (Hamari et al., 2016) and tend to be more hedonic (Hwang & Griffiths, 2017; Lee & Kim, 2018).

People are concerned about economic rewards as an important reason for choosing accommodation for their trips (Amaro et al., 2019). Economic benefits enable the sharing economy as an appealing alternative to many consumers (Henten & Windekilde, 2016; Hwang & Griffiths, 2017; Oskam & Boswijk, 2016). The business model of Airbnb is unique in connecting providers and users of on-demand services, coordinating its acquisition and distribution in an optimal equilibrium beneficial for all parties involved (Nica & Potcovaru, 2015). A host can utilize their idle properties for additional income from renting or sharing the right of use. Customers can use the rental asset at a much lower price compared to the traditional lodging services (Lee et al., 2018; Nica & Potcovaru, 2015). Research done by Kim and Jin (2020) and Möhlmann (2015) indicated a trend of using collaborative consumption for the significance of cost-saving. Likewise, we propose the critical role of economic benefit in using the sharing economy.

Customers participating in the sharing economy are also searching for enjoyment (Lee & Kim, 2018). Enjoyment happens when customers perceive pleasure and fun in experiencing a sharing economy (Lee et al., 2018; Liu et al., 2015). Recent studies give more weight to enjoyment benefits than economic benefits because enjoyment captures customer emotion and experience about the uniqueness of services, various choices, the community interactions, and the social connections (Amaro et al., 2019; Hwang & Griffiths, 2017). Participating in accommodation sharing also provides customers with a sense of novelty and authentic experience (Kim & Jin, 2020; McArthur, 2015; So et al., 2018). Mao and Lyu (2017) highlighted the novel travel experience as Airbnb's uniqueness that novelty seekers could not find from traditional accommodation sources. Enjoyment should be considered at the heart of a sharing experience; it happens during and after service use (Chen & Tsai, 2007). Consumers who enjoy the experience tend to have favorable responses to Airbnb, such as a positive attitude (So et al., 2018), satisfaction, loyalty, and intention to visit (Lee et al., 2018; Tussyadiah, 2016). Given the positiveness of economic benefits and enjoyment benefits, we propose the critical roles of perceived benefits in predicting the use of Airbnb, as indicated in Figure 1 (Appendix).

*H8: Perceived benefit positively impacts purchase intention in the sharing economy.*

## **METHODOLOGY**

### **Sampling and procedure**

The survey was administered using Qualtrics and data were collected from Amazon Mechanical Turk. Out of 505 responses collected, 427 responses met the requirements, thereby being qualified, and used for data analysis. Demographic data show that majority of customers booked Airbnb service recently (74.5% booked less than 1 year ago) and are young (74.2% from 20 to 40 years old). Most of them are not students (nearly 70%). Nearly 55% own a bachelor's degree. Gender distribution is relatively equal (52.2% are male). A screening question, "have you used or ordered an accommodation via Airbnb before?" was posted at the beginning of the survey to be sure those who booked the service would answer the survey.

Those who answered no were directed to the end of the survey. Only participants who had used or ordered an accommodation from Airbnb were qualified to proceed to a next step where each respondent was asked how long they had ordered the service. Then, participants were reminded that they would answer the subsequent questions based on the experience they had with that stay. Then participants were directed to the questionnaire, which was ended with demographic questions. All were thanked for participation.

### **Scale measurements**

All the measurement scales were adopted from established literature and adjusted to suit the Airbnb context: perceived usefulness, perceived ease of use (Davis et al., 1989), perceived authenticity (Ramkissoon and Uysal, 2011), brand trust (Fatma et al. 2020), perceived risk (Liang et al. 2017), enjoyment (Venkatesh and Morris, 2000; Lee 2018), economic reward (Kim et al., 2007, Lee 2018), and purchase intention (Bae et al. 2017). All the questions used a seven-point Likert scale with 1 being “strongly disagree,” and 7 being “strongly agree,” except for purchase intention whose four items were measured with bipolar scale (unlikely – likely, improbably – probably, uncertain – certain, definitely not – definitely). Three covariates used are age, brand love, and whether they are students or not, as indicated in Table 1 (Appendix).

### **Analytical results**

#### ***The PLS approach***

Two statistical approaches could be used to estimate causal relationship models: covariance-based approach (Jöreskog and Sörbom, 1982, Jöreskog, 1978) and partial least squares structural equation modeling (or PLS-SEM) (Ringle et al., 2012, Wold, 1974). We selected PLS-SEM for this study for two reasons: (1) the conceptual model is relatively complex that captures not only direct effects but also indirect effects, and (2) this method is not strictly bound by the normal distribution assumption. Although PLS-SEM does not produce the model fit as the covariance-based counterpart does, what this approach can do is to maximize the explained variance of latent variables and use this as a sufficient alternative fit index (Sarstedt et al., 2014). Furthermore, PLS-SEM has been extensively applied in strategic management and marketing (Hair et al., 2012) and management information systems (Ringle et al., 2012). This paper is designed to explore what key drivers and outcomes of trust in the collaborative consumption context. Therefore, the prediction-oriented, variance-based approach with PLS-SEM is appropriate. The model was estimated using SmartPLS 3 software.

#### ***Assessment of measurement model***

Since our study includes both the 1st order constructs and the 2nd order constructs, we assess both in the following sections:

### *The 1st Order Constructs*

The measurement model was assessed via reliability and validity. To assess internal consistency reliability, three criteria were evaluated, including Cronbach's alpha, composite reliability, and factor loadings. Using 0.7 as the threshold, all criteria met or exceeded the requirement (Hair et al., 1998). Particularly, Cronbach's alpha ranged from 0.852 to 0.945, composite reliability from 0.898 to 0.964, factor loadings from 0.714 to 0.954. Hence, reliability was established.

Additionally, construct validity was assessed through two criteria: Convergent and discriminant validity. We used average variance extracted (AVE) to test convergent validity. All the AVE values of related constructs ranged from 0.596 to 0.900 and thereby confirming convergent validity.

Two criteria were employed to check discriminant validity: Fornell and Larcker and HTMT. First, following Fornell and Larcker (1981), discriminant validity was tested through a comparison of the squared correlations of the constructs and AVE. All squared correlations of the constructs were smaller than AVE. Second, we also used HTMT to test discriminant validity (Hair et al., 2017). All HTMT values of the first-order constructs were smaller than 1. Hence, discriminant validity was established, as indicated in Table 2 (Appendix).

### *The 2nd Order Constructs*

Following the instructions suggested by Hair et al. (2017), we also assessed the measurement model of the 2nd order construct – perceived benefit that consisted of enjoyment and economic reward - through three sequential steps: (1) reliability was tested using Cronbach's alpha, and composite reliability, (2) convergent validity was assessed using Average Variance Explained (AVE), and (3) discriminant validity was tested using the HTMT method.

First, perceived benefit met reliability requirements (Cronbach's alpha = 0.863, CR = 0.898). Second, since AVE (0.596) was greater than 0.5, convergent validity was established. And third, since the HTMT value between EWAR and BEN was 1.017, and between JOY and BEN was 1.014, convergent validity was questionable. But when it was closely reviewed, the value was understandable because the measurement models of EWAR repeated as indicators of BEN. The same was true for JOY and BEN. Therefore, those values were acceptable, as indicated in Table 2 (Appendix).

### *Assessment of structural model*

The structural model was assessed through two criteria suggested by Hair et al. (2016): coefficients of determination ( $R^2$ ) and path coefficients. First,  $R^2$  for perceived benefit (0.290), brand trust (0.519), purchase intention (0.638), and risk (0.048) indicated weak and moderate predictive power for corresponding constructs (Hair et al., 2017).

Second, path coefficients were used to test hypotheses (Hair et al., 2017). All eight hypotheses capturing main effects are supported. In particular, brand trust was positively affected by perceived usefulness (H1), ease of use (H2), and perceived authenticity (H3) ( $\beta = 0.113$ ,  $p < .01$ ;  $\beta = 0.246$ ,  $p < .01$ ;  $\beta = 0.480$ ,  $p < .01$ , respectively). Brand trust influenced perceived risk (H4), perceived benefit (H5), and purchase intention (H6) ( $\beta = -0.220$ ,  $p < .01$ ;  $\beta = 0.538$ ,  $p < .01$ ;  $\beta = 0.154$ ,  $p < .01$ , respectively). And both perceived risk (h7) and benefit (H8) influenced

purchase intention ( $\beta = -0.146, p < .01$ ;  $\beta = 0.084, p < .01$ , respectively), as indicated in Table 3 (Appendix).

### ***Mediation analysis***

Since purchase intention could be affected by trust, directly or indirectly (through risk and benefit), it is worthy to consider the mediation effect of both risks and benefits on the relationship between brand trust and purchase intention. Based on the guidelines from related research (Hair et al., 2017), we conducted multiple mediation analyses. First, we examined the total indirect effect (of both BTRU  $\rightarrow$  RISK  $\rightarrow$  PUR and BTRU  $\rightarrow$  BEN  $\rightarrow$  PUR) and found that it was significant ( $\beta = 0.077$ ; 95% CI: 0.028, 0.130). Also, the results showed that the direct effect (BTRU  $\rightarrow$  PUR) was also significant ( $\beta = 0.154$ ; 95% CI: 0.047, 0.256). Therefore, it confirms that both risk and benefit combined served as complimentary (partial) mediators as indicated in Table 4 (Appendix)

## **DISCUSSION AND CONCLUSION**

Drawing on trust and TAM literature (Fatma et al. 2020; Davis et al., 1989), this paper is designed to explore what key drivers and outcomes of trust in the collaborative consumption context. And the results from 427 Airbnb customers illustrate that all hypotheses are supported. More specifically, perceived usefulness, perceived ease of use, and perceived authenticity are three key drivers of brand trust. That means customers are more likely to trust the Airbnb brand not only when they feel the brand website or the app useful and easy to use but also when they perceive that the brand is authentic.

In turn, brand trust is a key driver of perceived risk, benefit, and purchase intention. Stated differently, if customers feel Airbnb is trustworthy, they not only feel less risky when they order the service, but also, they feel like they gain more benefit. As anticipated, the main goal of any business, including Airbnb – encouraging customers to book accommodation - will be accomplished if customers trust the service. It is interesting to know that trust can affect purchase intention, directly or indirectly, via perceived risk and benefit.

### **Theoretical implications**

This paper supports previous research showing that collaborative consumption is indeed a triangle of consumption consisting of a technological platform, seller, and buyer (Benoit et al., 2017; Chan and Shaheen, 2012; Lamberton, 2016). We add to the current literature on collaborative consumption by finding that perceived usefulness, ease of use, and authenticity are the antecedents of trust. Next, we show how this trust can influence purchase intentions, all in the collaborative consumption process.

This paper utilizes key aspects of the TAM (Davis et al., 1989) to examine how trust is formed in marketer-to-consumer linkages in collaborative consumption and the sharing economy. To our knowledge, this paper is the first to study trust as a key construct in this context. The finding that perceived usefulness and ease of use leads to higher levels of trust in the company/brand extends past research on the TAM with respect to the adoption of new technological methods of interaction. While Airbnb was the context of this paper, similar results should occur in other areas of the sharing economy where the consumer initiates the transaction

via the technology, whether web or app. Our positive results based on the TAM framework support existing literature in showing this model is appropriate for these studies (Granić & Marangunić, 2019; Lee et al., 2012; Pavlou, 2003; Venkatesh et al., 2003) and shows that the TAM concepts of perceived usefulness and ease of use can lead to trust.

Authenticity is a hot topic in the brand marketing literature. In this study, we found that brand authenticity reflected positively on consumer trust. While this finding isn't surprising, it is interesting in the context of the sharing economy, where the brand is mostly tangential to the product or service being provided by the host. Our findings support previous research in the authenticity domain. The manifestation of authenticity is when a brand honestly represents itself (Brown et al., 2003; Södergren, 2021; Spiggle et al., 2012), collaborates with consumers (Wylie-Harries, 2018), and acts naturally (Ellen et al., 2006). We show that, in collaborative consumption, an authentic approach to consumers is one of the building blocks of trust, along with perceived usefulness and ease of use from TAM.

This study then takes this concept of trust and found that trust impacts purchase intention directly and indirectly through a consumers' perceived risk of the benefit of the purchase. This suggests that consumers who trust the brand but fear the risk in the purchase may not complete the purchase process. This is most likely different in the sharing economy or collaborative consumption because of the separation of the brand from the delivery of the product and service provided by the host. Without trust – the intention of others to act in a positive way (Kennedy & Guzmán, 2020; Kim et al., 2009; Rousseau et al., 1998) – collaborative consumption will be problematic for consumers. The results show that this triangle of consumption (Benoit et al., 2017; Chan and Shaheen, 2012; Lamberton, 2016) allows trust to be created and perhaps transferred from the brand to the seller, allowing the consumer to feel comfortable in completing the purchase.

### **Practical implications**

From a practical standpoint, the study should be helpful to marketing managers of brands that utilize technology as the main way that the consumer initiates a brand connection. First, marketers should invest in app or website innovations that impact perceived usefulness and ease of use should help a brand stand out from the competition. As the pandemic has affected the world, customers are likely to use an online platform like a mobile app or website. As a result, online transactions have grown drastically. As illustrated by the study, ensuring the online portal in a way that enhances usefulness and ease of use has become more critical that leads to a higher level of trust. In reality, the fewer steps that customers could seek convenience or obtain a confirmation in an online order, the more trustworthy the online brand is.

Second, although managers of physical brands have learned tremendously from lessons that are provided by brand research, implications designed for managers of online brands in the collaborative consumption context are limited. It is possible that, in some cases, brand managers could apply implications in both contexts: online and offline brands. However, that is not a smart idea, especially when online businesses have become increasingly popular. Therefore, it is crucial to find lessons that could be exclusively applied to this online context (i.e., collaborative consumption). The findings from this study suggest that a focus on presenting the most authentic brand image to consumers is also a key driver in consumer trust. Marketers should focus on their integrated marketing communications messages to be certain that the image presented to consumers through all media channels is true, factual, and authentic.

Finally, while in this context it is difficult to address consumers perceived risk and or benefit since the product or service is delivered outside of the brand, marketers must work hard to implement programs to assure consumers that customers are not only satisfied with their brand and product but also feel safe in the decision-making process. With respect to Airbnb, given recent news stories about large parties in rental properties during the pandemic, the company has revised the rental policies to limit the size of such gatherings. All marketers operating in the sharing economy would be well served to examine policies in place that address consumer safety. Not only would that increase trust and the perceived benefit, but also lower the perceived risk.

### **Limitations and Future Research**

Despite theoretical and practical implications, the paper is not without limitations. First, the survey asks consumers to evaluate an experience with a brand that may have occurred in the distant past. Given the pandemic, the travel business suffered greatly, and consumers feared staying in someone else's home. As such, recall of the attitudes and feelings during the use of Airbnb may be limited. Additionally, the data are mixed between those who ordered the service more than one year and those who have recently ordered. That may cause some unusual results, especially given the fact that the world has been hit by the pandemic recently. Therefore, future researchers are advised to collect data in a more specific time so that the results could be more accurate.

Next, online customer panels like MTurk have been chosen by some researchers for such benefits as cost-saving or timeliness. However, that source of data is questionable by others since it may not be representative of the population that uses this brand. It is suggested that future researchers should look into different sources of data that are more representative, ideally from those who have actually used the service before or going to order it. As we all know, good data will produce more reliable results.

Finally, Airbnb has been chosen as the context for this study. Future research should replicate this study using other sharing economy or collaborative consumption brands. Also, different categories of products and/or services have more or less consumer-perceived risks. This factor alone may change consumer purchase intentions in different industries. As this was the first study of the antecedents and outcomes of trust in the sharing economy, much remains to be done to gain insights into other key relational factors.

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**APPENDIX**

Figure 1: Conceptual Model

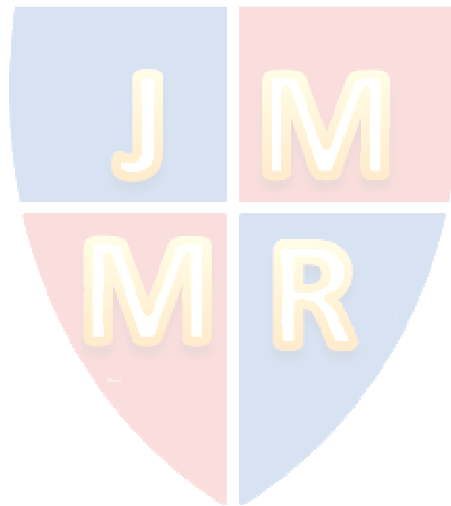
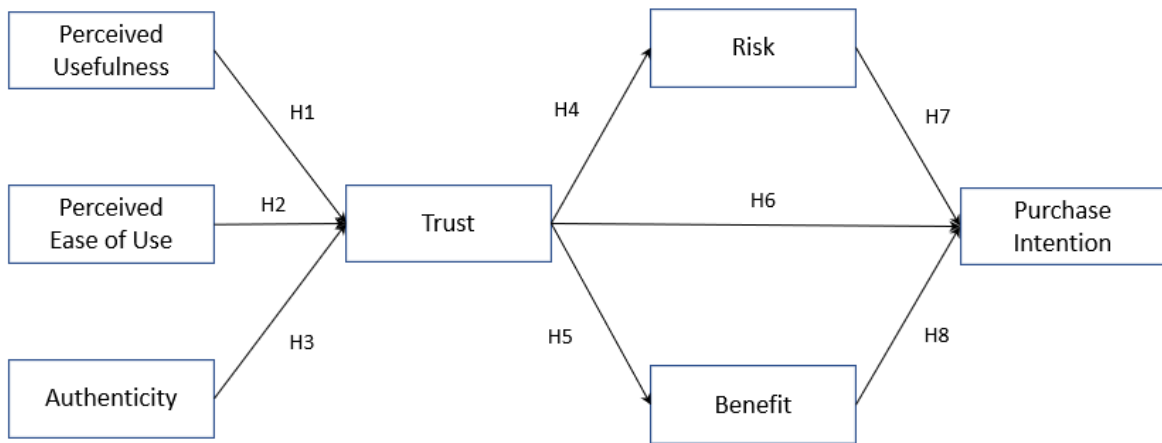


Table 1: Loadings, Reliability, and Validity

Scale Items	$\alpha$	CR	AVE	AVE > Corr <sup>2</sup>	Loadings	Mean	SD	t-value
<b>Perceived Authenticity (Ramkissoon and Uysal 2011)</b>	0.885	0.921	0.744	0.744>0.468				
Living in an Airbnb place represents local ways of life					0.855	0.854	0.019	43.939
An Airbnb place offers a feeling of real home for my trip.					0.856	0.855	0.02	43.869
Living in an Airbnb place represents the local community.					0.883	0.882	0.016	54.232
Living in an Airbnb place allows for interaction with the local community.					0.856	0.856	0.019	43.937
<b>Brand Trust (Fatma et al. 2020)</b>	0.898	0.929	0.767	0.767>0.468				
I trust the quality of services provided by Airbnb					0.855	0.855	0.02	42.228
Airbnb is honest with its customers					0.903	0.903	0.011	83.186
I rely on Airbnb good intentions to care for their customers					0.871	0.871	0.016	53.316
I trust Airbnb					0.873	0.873	0.014	60.723
<b>Perceived Ease of Use (Davis, Bagozzi, &amp; Warshaw, 1989)</b>	0.865	0.918	0.788	0.788>0.381				
Learning to operate this app/website is easy for me.					0.895	0.894	0.014	64.685
I would find it easy to get this app/website to do what I want it to do.					0.876	0.876	0.016	53.828
It would be easy for me to become skillful at using this app/website.					0.892	0.892	0.015	60.794
<b>Economic Reward (Kim et al., 2007, Lee 2018)</b>	0.852	0.91	0.772	0.772>0.291				
Participating in Airbnb is cheaper than other options available in the market					0.83	0.828	0.03	27.778
I save more money because of participating in Airbnb					0.909	0.909	0.01	92.637
It is possible to get a better discount from the participation in Airbnb					0.894	0.894	0.012	73.139
<b>Enjoyment (Venkatesh and Morris, 2000; Lee 2018)</b>	0.861	0.916	0.784	0.784>0.387				
I find participating in Airbnb enjoyable					0.834	0.834	0.019	44.011
Participating in Airbnb is pleasant					0.844	0.844	0.017	48.954
I have fun of participating in Airbnb					0.714	0.714	0.034	21.129
<b>Purchase Intention (Bae et al. 2017)</b>	0.907	0.935	0.782	0.782>0.404				
How likely would you be to stay at this accommodation?								
Unlikely 1 - 7 Likely					0.894	0.894	0.013	71.229
Improbably 1 - 7 Probably					0.88	0.88	0.014	64.68
Uncertain 1 - 7 Certain					0.891	0.89	0.012	71.901
Definitely Not 1 - 7 Definitely					0.872	0.872	0.018	47.452
<b>Perceived Risk (Liang et al. 2017)</b>	0.941	0.955	0.809	0.809>0.064				
I cannot trust Airbnb.					0.89	0.89	0.016	57.402
I may not successfully get into the house.					0.927	0.926	0.008	109.662
I cannot examine the quality of the Airbnb place.					0.915	0.914	0.011	84.729
I may have problems when living in a stranger's house.					0.87	0.87	0.017	50.167
It's too complicated to use Airbnb.					0.895	0.895	0.014	65.529
<b>Perceived Usefulness (Davis, Bagozzi, &amp; Warshaw, 1989)</b>	0.945	0.964	0.9	0.900>0.232				
Using this app/website improves my performance in my daily life.					0.954	0.954	0.005	181.226
Using this app/website increases my productivity in my daily life.					0.945	0.945	0.009	104.804
Using this app/website enhances my effectiveness in my daily life.					0.948	0.948	0.008	124.569

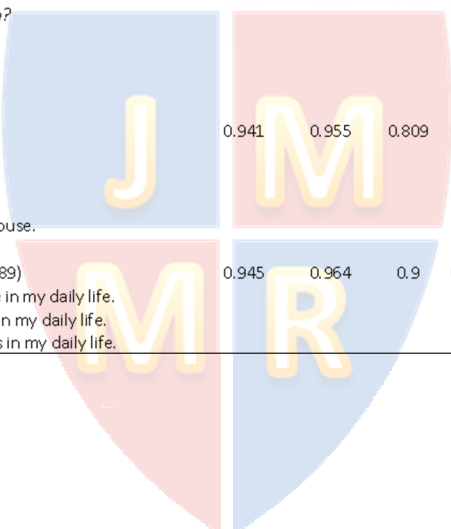




Table 2: Testing Discriminant Validity using HTMT

	ATH	BEN	BTRU	EAS	EWAR	JOY	LOV	PUR	RISK	USE
ATH										
BEN	0.650									
BTRU	0.766	0.593								
EAS	0.705	0.581	0.659							
EWAR	0.420	1.017	0.350	0.444						
JOY	0.718	1.014	0.687	0.574	0.614					
LOV	0.734	0.682	0.720	0.532	0.400	0.794				
PUR	0.678	0.583	0.704	0.584	0.344	0.676	0.814			
RISK	0.135	0.204	0.239	0.136	0.294	0.066	0.261	0.258		
USE	0.507	0.488	0.454	0.385	0.326	0.527	0.783	0.520	0.117	

Note: BTRU: Trust in Airbnb; USE: Perceived Usefulness; EAS: Perceived Ease of Use; ATH: Brand Authenticity; RISK: Perceived Risk; PUR: Purchase Intention; EWAR: Economic Reward; JOY: Enjoyment; BEN: Perceived Benefit

Table 3: Testing Hypotheses

Path	Coefficient	Sample Mean	SD	t value	Bias Corrected 95% CI		Hypotheses
					Low	High	
USE -> BTRU	0.113	0.113	0.043	2.632	0.032	0.201	H1: supported
EAS -> BTRU	0.246	0.245	0.053	4.614	0.146	0.353	H2: supported
ATH -> BTRU	0.480	0.481	0.053	9.081	0.370	0.577	H3: supported
BTRU -> RISK	-0.220	-0.223	0.053	4.165	-0.322	-0.114	H4: supported
BTRU -> BEN	0.538	0.539	0.052	10.412	0.430	0.631	H5: supported
BTRU -> PUR	0.154	0.157	0.054	2.869	0.047	0.256	H6: supported
RISK -> PUR	-0.146	-0.145	0.028	5.259	-0.203	-0.094	H7: supported
BEN -> PUR	0.084	0.084	0.043	1.959	0.004	0.173	H8: supported

Note: BTRU: Trust in Airbnb; USE: Perceived Usefulness; EAS: Perceived Ease of Use; ATH: Brand Authenticity; RISK: Perceived Risk; BEN: Benefit; PUR: Purchase Intention.

Table 4: Mediation Test

	Direct Effect	95% CI	t Value	Significant (p<0.05)?	Indirect Effect	95% CI	t Value	Significant (p<0.05)?	Conclusion
BTRU -> PUR	0.154	[0.047, 0.256]	2.869	yes	0.077	[0.028, 0.130]	2.973	yes	Complimentary (partial) mediation