

**SHARING ECONOMY *VERSUS* COLLABORATIVE CONSUMPTION:
WHAT DRIVES CONSUMERS TOWARDS NEW FORMS OF EXCHANGE?**

Keywords:

1. Sharing economy. 2. Collaborative consumption. 3. Structural equation model (SEM)

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ABSTRACT

The aim of this study is twofold: (1) to develop a clear conceptualization for sharing economy and collaborative consumption, and (2) to understand the differences in the reasons why consumers choose participating in either form of exchange. We draw on an extensive literature review to develop a comprehensive definition for sharing and collaborative consumption, and put forward hypotheses regarding the differences in the motivations underlying consumers' participation. We applied structural equation modeling to 400 respondents. Findings show that different motivations underlie each form of consumption. Besides contributing to the literature, firms can better understand customers and strengthen their competitive advantage.

1. INTRODUCTION

The Internet and Web 2.0 have brought new forms of consumption and changed the consumer-product relationship. More and more people prefer to engage in the “*sharing economy*”, for example preferring to share a car with Zipcar.com instead of owning a car (Bardhi & Eckhardt, 2012). These new modes of consumption are still recent, and the two concepts have been interchangeably used under many names, and the differences between them have therefore been frequently overlooked. Moreover, because it is “socially desirable” (Belk, 2014), the sharing economy concept has rapidly spread out and is often used inappropriately. Commercially, it became very beneficial for those in collaborative economy to be under such banner, even if not the case. Although being a recent subject, some studies have investigated the reasons why consumers participate in some form of sharing or collaborative consumption, but not the differences between the two modes.

The aim of this study is, first, to establish a clear and comprehensive conceptualization for sharing and collaborative based modes of consumption; second and most importantly, this study assesses whether there are differences in the reasons why consumers are willing to participate in each mode of consumption. A quantitative research approach was used with 400 consumers to test the hypotheses. This study is expected to make important contributions, providing a clear conceptualization for each consumption mode and a more precise understanding of the reasons why participants engage in each form of exchange. Consumer behavior is changing as these forms of exchange are growing all over the world (Böcker

& Meelen, 2017; Botsman & Rogers, 2010; Hamari et al., 2015), and this study supports managers on investments decisions.

2. THEORETICAL BACKGROUND

2.1. Concepts of sharing economy and collaborative consumption

Exchange is a process performed since the beginning of the humankind (Belk, 2014). However, sharing is very related to trust and bond (Belk, 2010), being therefore on the opposite side of market exchange in the exchange spectrum. For many centuries, the society has carried out economic transactions making use mainly of the two forms described above, i.e., with money or swapping goods for good. The published work entitled “What’s Mine is Yours – The Rise of Collaborative Consumption”, by Botsman and Rogers (2010) is often mentioned as being the manifest of The Sharing Economy. This work suggests that 21st century consumers have been witnessing a disruptive phenomenon, given that sharing economy allows access without ownership (Botsman & Rogers, 2010). Scaraboto (2015) described and characterized that as the emergence of a hybrid economy, where different modes of exchange, driven by the logics of market-based exchange, sharing, gift-giving and other, coexist. On the other hand, Botsman and Rogers (2010) classified and mixed marketplace exchanges, gift-giving and sharing (Belk, 2013) considering all forms as collaborative consumption or sharing economy, without much differentiation of the terms. Belk (2014) criticized it stating that a large part of those businesses was classified as pseudo-sharing given that these practices were solely masqueraded as sharing. The term “sharing” has been popularized with the Internet and Web 2.0. As a result, there has been a significant rise of businesses labeled as sharing economy (Belk, 2013). However, a large part of those businesses was classified by Belk (2014) as pseudo-sharing given that these practices were solely masqueraded as sharing. Belk (2014) identified four types of pseudo-sharing: (i) long-term renting and leasing; (ii) short-term rental; (iii) online sites “Sharing” Your data, and (iv) online-facilitated barter economies.

Table 1 below summarizes the different concepts used by previous authors on the different modes of consumption.

--- Insert Table 1 ---

Noticing this semantic confusion, Benoit et al. (2017) propose a theoretical model using three characteristics that differentiate all possible modes of exchange. The proposed classification is based on the following attributes: (1) the number and type of actors, (2) the nature of the exchange, and (3) the directness of exchange. We draw on Benoit et al.’s (2017) suggested conceptualization for collaborative consumption and sharing, and put forward a definition for these two modes of consumption adding a fourth characteristic: the form of compensation. From the literature it is understood that, in sharing, no compensation (monetary or non-monetary) is expected; in collaborative compensation is usually monetary (Benoit et al., 2017). Moreover, we make an adjustment to Benoit et al.’s (2017) definition for the sharing economy in what concerns the good’s ownership transfer, as there are cases where there is transfer of ownership as a form of giving.

For this study, we adopt the following definitions:

- (i) *Sharing economy* consists of the practice of use and share of products and services with two or more individuals, with or without the transfer of ownership, with no material compensation (neither non-monetary compensation) and mediated through social mechanisms;
- (ii) Collaborative consumption consists of the transactions where people coordinate the exchange of goods and services for a fee or other compensation (monetary or non-monetary), where a triadic is existing among a platform provider, peer service provider and a customer, there is no ownership transfer and it is mediated through market mechanisms;

Table 2 below summarizes the concepts for each mode of exchange.

---- Insert Table 2 ----

2.2. Predominant logics and core motivations in sharing and collaborative consumption

Previous studies have been carried out to describe the predominant logic – fundamental and recognizable principles (Scaraboto, 2015) - underlying the types of exchange described in the section above (sharing, collaborative and market exchange). See Table 3 below.

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There is a clear difference between the core logics of sharing, collaborative consumption and market exchange. While in sharing one is expected to find altruism, generosity, personality and love and caring between parties as the main characteristics on those who participate in this type of exchange (Belk, 2007; Lamberton & Rose, 2012; Scaraboto, 2015), in the traditional market exchange mode, we find egoism, stinginess, impersonality, and independence between parties and rationalization of profits (Belk, 2007; Scaraboto, 2015). These characteristics are different from those found in collaborative consumption, where there is traditionally interdependence between the involved parties and an object-self relationship (Lamberton & Rose, 2012; Scaraboto, 2015). However, mutualism is a congruent principle in collaborative consumption and sharing (Scaraboto, 2015). The predominant logics described in this section can help better understanding the possible motivation for people (users and providers) to participate in the sharing and in the collaborative consumption.

Among the existing motivation theories, Self-Determination Theory (SDT) (Deci & Ryan, 2008; Ryan & Deci, 2000) has been mainly considered in most studies on motivation about sharing economy and collaborative consumption (Bellotti et al., 2015; Böcker & Meelen, 2017; Hamari et al., 2015). According to this theory, motivation can be driven by intrinsic values - one finds fulfillment in the activity in itself - and by extrinsic motivation - one responds to external pressure, such as punishments and rewards (mainly monetary).

3. RESEARCH MODEL AND HYPOTHESES

Table 4 below presents a summary of the main studies that have been conducted in the field with the aim of identifying the extrinsic and intrinsic motivations for participants' engagement in the sharing economy and in collaborative consumption.

--- Insert Table 4 ---

Drawing on the literature review, we put forward six hypotheses regarding the differences in the drivers that lead consumers to participate in each mode of exchange, i.e., sharing economy and collaborative consumption. Figure 1 shows our research model which includes six independent variables (intrinsic or extrinsic motivations). The intrinsic motivations are: economic, trend orientation, convenience. The extrinsic are as follows: enjoyment, social & community and environmental. As controls variables, we have consumer gender, age and education.

---- Insert Figure 1 ----

As part of the extrinsic motivations, the economic aspect was brought as one of the main reasons why people participate in the new modes of exchange (Albinsson & Perera, 2012; Böcker & Meelen, 2017; Hamari et al., 2015). This opportunity of money saving can be found in both collaborative consumption (Hamari et al., 2015) and sharing economy (Bellotti et al., 2015). Benoit et al. (2017) also highlight the economic motivation as it can represent a source of income when people engage in collaborative consumption.

This motivation is expected to be stronger in collaborative consumption than in sharing, as we find mutualism and generosity as predominant logics for sharing economy (Belk, 2007; Scaraboto, 2015); object-self relationship and negative reciprocity are, on the other hand, the predominant logics in collaborative consumption (Bardhi & Eckhardt, 2012).

H₁: The impact of perceived economic benefit in behavior intention is stronger in collaborative consumption than in sharing economy.

Trend orientation, which can be defined as the willingness to access the newest products (Moeller & Wittkowski, 2010), was identified by these authors as a statistically significant extrinsic motivation for collaborative consumption. The concept of trend orientation also brings the idea of an experience economy, where consumers desire for more experience than a simply exchange of goods (Pine & Gilmore, 1998).

Both collaborative consumption and sharing economy can grant consumers access to newest and different products and services. Moreover, given that both modes of exchange may enable access to unique products, we expect that trend orientation shows an equal weight in the behavior intention of participating in both modes of exchange.

H₂: The impact of perceived trendiness in behavior intention is equal in collaborative consumption than in sharing economy.

Convenience orientation was also found by Moeller and Wittkowski (2010) being a significant extrinsic contributor for people to prefer renting than owning an asset. According to Morganosky's (1986), "convenience orientation" is the "predisposition to accomplish a task in the shortest possible time with the least expenditure of energy" (Moeller & Wittkowski, 2010, p. 181).

Sharing economy and collaborative consumption might allow individuals for a more convenient process of exchange as found by Bellotti et al. (2015) when users were searching for getting what they needed with maximum convenience. Davidson, Habibi and Laroche (2018) also contributed to this discussion, exploring how consumers in India look for convenience when using Couchsurfing (in sharing economy). Drawing on the literature and on the core features of sharing economy and collaborative consumption, we suggest there is no strong previous evidence that trend orientation motivation is showed stronger in one or the other mode of exchange.

H₃: The impact of perceived convenience in behavior intention is similar in collaborative consumption and in sharing economy.

As part of intrinsic motivation, enjoyment has been identified as a key dimension (Deci & Ryan, 2008). The authors describe enjoyment as the feeling of having a purpose or enjoyment in the activity itself (Deci & Ryan, 2008).

In Hamari et al.'s (2015) research, enjoyment was found having a statistically significant positive impact over the behavioral intention to participate in collaborative consumption. Enjoyment was also identified by Davidson et al. (2018), who also found enjoyment being a core reason why Americans participated in Couchsurfing (sharing economy). As altruism is found as one of the predominant logics of sharing economy (Belk, 2007) and mutuality is also found in collaborative consumption (Scaraboto, 2015), we argue that:

H₄: The impact of perceived enjoyment in behavior intention is similar in sharing economy and in collaborative consumption.

Social as an intrinsic motivation is strongly emphasized by Botsman and Rogers (2010). These authors showed that there is a restored belief in the importance of community (Botsman & Rogers, 2010). In both collaborative consumption and sharing economy, individuals can meet up and have a certain level of interaction. The social motivation can be related to the predominant logics found in both modes of exchange. For example, the mutualism found in collaborative consumption (Scaraboto, 2015) and also altruism, generosity and love and caring found in sharing economy (Belk, 2007, 2010). As part

of the literature, Jung et al. (2016) also found human relationships as the primary reason for the engagement of Couchsurfing platform users.

Although we can find mutualism as a predominant logic for sharing economy and collaborative consumption, the generosity and personality present in sharing (Belk, 2007), may result in a stronger impact of social motivations in this mode of exchange than in collaborative consumption, which is characterized by the object-self relationship and negative reciprocity in collaborative consumption (Bardhi & Eckhardt, 2012).

H₅: The impact of perceived social benefit in behavior intention is stronger in sharing economy than in collaborative consumption.

Environmental related aspects are also present in the sharing economy and collaborative consumption speech, as it should be very likely that these new modes of consumption bring a positive impact to the environment (Henrichs, 2013). Both types of exchange allow the reuse of items, avoiding the need of producing new products and also an increased efficiency of goods, for example, when a spare underutilized asset is rent.

In line with Botsman and Rogers (2010), environmental related aspects have been identified by Benoit et al. (2017) as one of the reasons for participating in collaborative consumption. Ecologically conscious consumer behavior was also found being significantly influenced by psychographic predictors, such as altruism (Straughan & Roberts, 1999), being altruism a predominant logic found in participants of sharing economy (Belk, 2007).

H₆: The impact of perceived environmental benefit in behavior intention is stronger in sharing economy than in collaborative consumption.

4. METHODOLOGY AND RESEARCH DESIGN

4.1 Data collection and operationalization of variables

The data set consisted of 400 users of different collaborative consumption and sharing economy services. We only included in the data set respondents that had used, at least once, one of the services mentioned at the beginning of the survey. Owyang, Samuel and Grenville (2014) found that collaborative consumption and sharing economy services were mainly used by a young age group and by users from different socioeconomic status. Thus, our research targeted mainly users that were 18 to 40 years old. The survey was applied to two groups. Group 1 included collaborative consumption services and Group 2 included sharing services. For the operationalization of the variables, we used existing scales published in prominent sources. Each construct included between three to seven items which were measured on a Likert

scale. After conducting several pre-tests, the questionnaire was rolled out in April 2018. The items in the survey were displayed to respondents randomized in order to avoid the possibility of detecting patterns between measurement, as well as bias (Cook & Campbell, 1979).

4.2 Analytical technique and measurement model

The proposed model was tested using the structural equation modeling (SEM) technique, a multivariate technique for analyzing causal models (Hair, Black, Babin, & Anderson, 2010). To apply the modeling, a confirmatory factor analysis was used to certify that each construct (latent variable) was represented by the items (Hair et al., 2010). As all items' loadings were above 0.49, we ensured adequate fit between the items and correspondent latent variables. The mode of exchange (sharing economy or collaborative consumption) was treated as a dummy variable and the interaction between the dummy and each item of each construct was also added to the model.

--- Insert Table 5 ---

The measurement model was assessed by examining the validity and reliability of the model. To measure reliability, we used three metrics: composite reliability, average variance extracted (AVE) and Cronbach's alpha. The reliability analysis showed that all requirements were fulfilled: results were Cronbach's alpha equal to 0.8997, composite reliability above 0.9672, and AVE above 0.8808 (Fornell & Larcker, 1981). The sample size satisfies the typical use of having a minimum of five respondents for each estimated parameter (Hair et al., 2010). The structural model was analyzed using STATA (version 13.0).

5. RESULTS

Results are presented in Table 6.

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For the extrinsic motivations, the impact of economic benefit in behavior intention significantly showed to be stronger in collaborative consumption than in sharing economy ($\beta = -0.374, p < .05$). H_1 was therefore supported. Perceived trendiness was also confirmed, as p-value was above 0.05, thus, demonstrating no difference of impact of this variable in behavior intention; H_2 was supported. As for the last extrinsic motivation that we considered in our model, convenience was found having a significant stronger impact in behavior intention in sharing economy; therefore, H_3 was not supported ($\beta = 0.271, p < .05$).

As for the of intrinsic motivations, the impact of enjoyment in behavior intention was found being similar in sharing economy and in collaborative consumption ($p > .05$); therefore, H_4 was supported by our data. On the other hand,

the impact of social benefit was also similar in sharing economy and in collaborative consumption ($p > .05$), not confirming H₅. The impact of perceived environmental benefit was significantly stronger in sharing economy than collaborative consumption ($\beta 0.331, p < .05$), thus showing a stronger impact of this variable in sharing economy than in collaborative consumption, confirming H₆.

6. DISCUSSION AND CONTRIBUTIONS

Our results (see overall results in figure 2) show that intrinsic motivations have a more similar impact in behavior intention in sharing economy and in collaborative consumption than it was expected. Social benefits being perceived equally impacting sharing economy and in collaborative could be explained by the fact that the sense of belonging to a group with the same interest seemed to be an important factor for this sample that was highly represented by young people until 25 years old.

---- Insert Figure 2 ----

Enjoyment, as expected was also found equally impacting behavior intention in sharing economy and in collaborative consumption. This is in line with Hamari et al.'s (2015) findings, showing that this intrinsic motivation is important for consumers in a similar way. This can be driven by the predominant logics of mutuality (Scaraboto, 2015) found in collaborative consumption and altruism (Belk, 2007) in sharing economy. We also found a strong interest by this group regarding environmental benefits resulting from the usage of sharing economy platforms. This finding reflects this generation's potential interest for more social and environmental related causes (Hume, 2010).

As part of extrinsic motivation, perceived economic benefits were found to impact behavior intention more strongly in collaborative consumption than in sharing economy. The economic motivation stronger in collaborative consumption can also be explained by the fact that this mode of exchange involves compensation, either monetary or non-monetary, bringing a pricing perspective to every goods and services that are exchanged in this market (Wertenbroch, Soman & Chattopadhyay, 2007).

Convenience benefits show a higher effect on behavior intention strongly in sharing economy than in collaborative consumption. The explanation can be that collaborative consumption always involves some type of compensation. When there is compensation, the consumer might create a different level of expectation regarding the perceived benefit (Voss, Parasuraman, & Grewal, 1998), thus having a cost-benefit equation that is harder to be met than in sharing economy (Brandstätter & Brandstätter, 1996; Wertenbroch, et al., 2007).

Trend orientation impact showed having an equal impact in the behavior intention in collaborative consumption and in sharing economy, confirming that participants of both exchange modes feel able to consume new and trendy products and services offered. Novelty seeking can influence one's perceived value, which then impacts consumer behavior as stated by Sheth, Newman and Gross (1991).

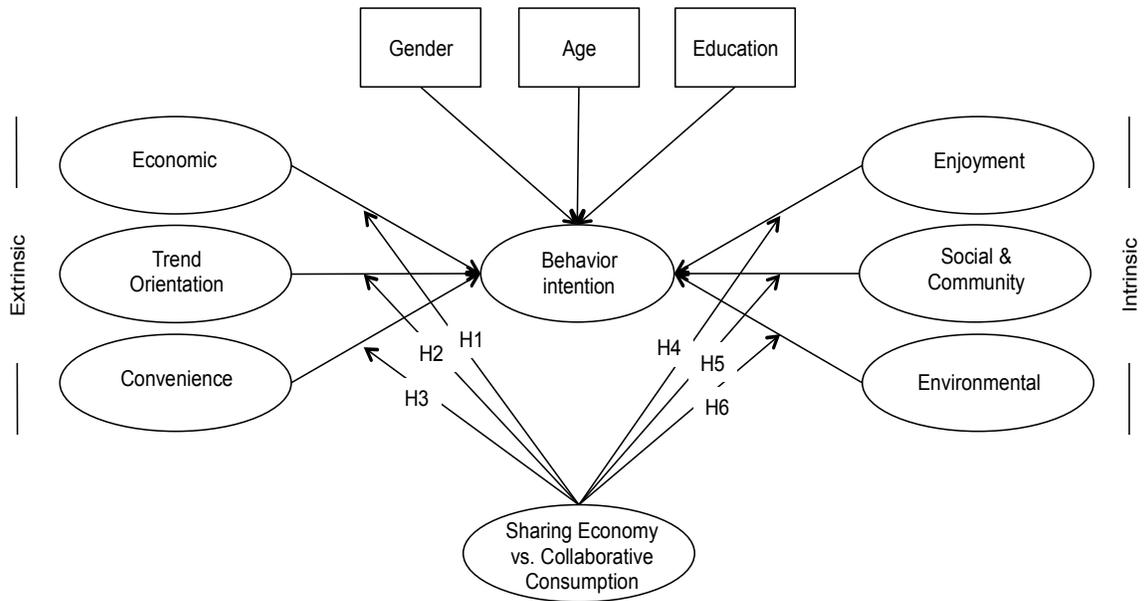
6.1. Contributions, limitations and suggestions for future research

First, this study shows the importance of clearly differentiating and analyzing separately sharing economy and collaborative consumption related phenomena. This is extremely relevant given that the forecast is that more businesses, or products and services of both sharing economy and collaborative consumption will emerge in the recent future (Botsman & Rogers, 2010). Second, clear and comprehensive, yet parsimonious definition for each type of exchange was provided. Finally, consumer behavior is analyzed by comparing two new modes of exchange, providing an empirical base for understanding differences in the behavior intention for participating in such modes.

For businesses, while being part of a sharing economy can be seen as socially desirable (Belk, 2014), companies in collaborative consumption market should focus on the economic aspects and those companies also have the opportunity to explore the enjoyment aspect of the services. Fun, joy and excitement are some characteristics of enjoyment (Hamari et al., 2015) that can be used in collaborative consumption businesses to attract and retain customers. In the sharing economy market, it seems important that companies explore a specific purpose and communicate in a clear manner the firm's value proposition, as participants are mostly driven by intrinsic variables. Furthermore, we found that exploring trendiness and novelty related aspects for both modes can create or strengthen their competitive advantage.

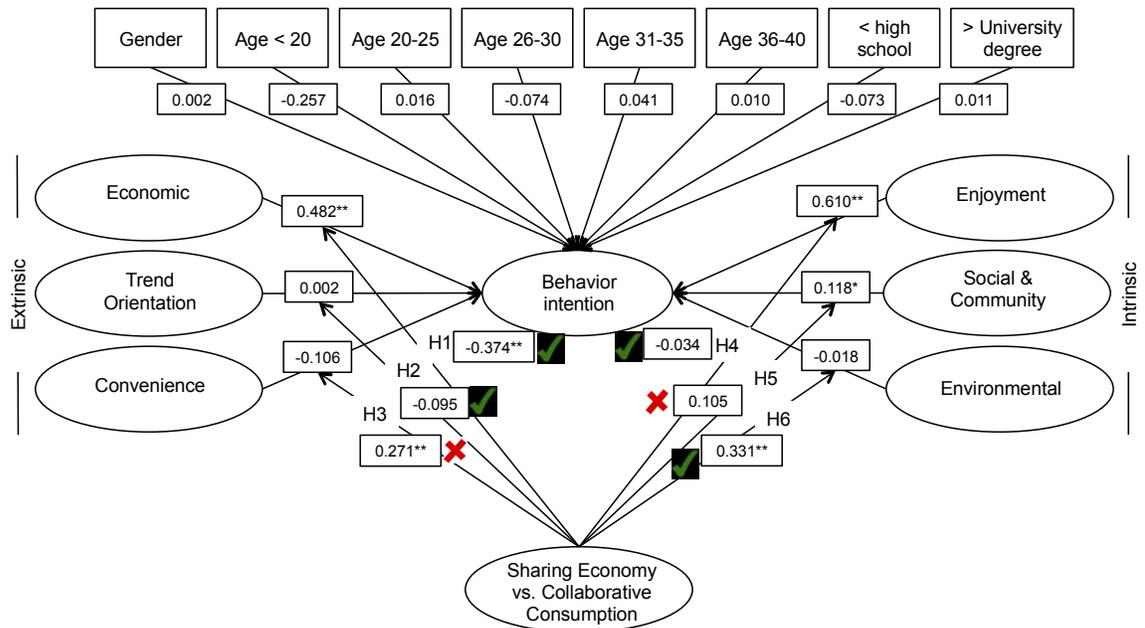
Finally, there are limitations to this study, and consequently opportunities for further research. First, this research intended to examine the differences in consumers' motivations for using services or products classified as sharing economy or collaborative consumption. However, we understand that each mode of consumption holds a variety of type of business than can drive different motivations and behaviors (Böcker and Meelen, 2017) and future research should investigate this further. Second, we only considered in our data respondents who are or have been users of either sharing or collaborative consumption. Understanding the perception of non-users could bring managerial benefits to help companies attracting those consumers who have not yet been converted. Finally, future research can extend this study and also consider more traditional modes of exchange.

Figure 1 – Conceptual Model



Source: Author

Figure 2 - Results



Source: Author

Table 1 - Concepts of new modes of exchange

Author	Main subject	Concept defined	Definition	Specific domain
Belk (2007)	Impediments and incentives to sharing.	Sharing	"Sharing as the act and process of distributing what is ours to others for their use as well as the act and process of receiving something from others for our use"	-
Belk (2010)	Distinction between sharing in and sharing out.	Sharing	Sharing in - sharing within the family or circle of friends. Sharing out - giving to others with clear boundaries separating self and others.	-
Bardhi and Eckhardt (2012)	Nature of access in contrast to ownership and sharing.	Access-based consumption	"Transaction that may be market mediated in which no transfer of ownership takes place".	Zipcar
Belk (2013)	Similarities and differences between sharing and collaborative consumption.	Sharing and collaborative consumption	Sharing - reinforce concepts from Belk (2007) and Belk (2010) "Collaborative Consumption is people coordinating the acquisition and distribution of a resource for a fee or other compensation. This definition excludes sharing activities, because there is no compensation involved."	Transport. companies
Botsman (2013)	Concepts of sharing economy, peer economy, collaborative consumption and collaborative economy.	Sharing and collaborative consumption	Collaborative consumption is "an economic model based on sharing, swapping, trading, or renting products and services, enabling access over ownership". Sharing economy is "an economic model based on sharing underutilized assets from spaces to skills to stuff for monetary or non-monetary benefits. It is currently largely talked about in relation to P2P marketplaces but equal opportunity lies in the B2C models".	-
Belk (2014)	Concepts of sharing and pseudo-sharing.	Sharing and pseudo-sharing	Sharing - same concept as Belk (2007) and Belk (2010) Pseudo-sharing "is a business relationship masquerading as communal sharing. [...] But it is not sharing, despite promoters often employing a sharing vocabulary. Four types are common": (i) Long-term renting and leasing; (ii) Short-term rental; (iii) Online sites' Sharing Your data; (iv) Online-facilitated barter economies.	-
Scaraboto (2015)	Definition of hybrid economies emerging in collaborative consumer-producer networks.	Hybrid-economy	Hybrid-economies are the coexistence of multiple modes of exchange, guided by the logics of market-based exchange, sharing, gift-giving and others.	Geocaching
Hamari, Sjöklint and Ukkonen (2015)	Motives to participate in collaborative consumption.	Sharing and collaborative consumption	"Collaborative consumption is the peer-to-peer-based activity of obtaining, giving or sharing the access to goods and services, coordinated through community-based online services." "Sharing economy is an emerging economic-technological phenomenon [...], growing consumer awareness, proliferation of collaborative web communities as well as social commerce/sharing."	Sharetribe
Böcker and Meelen (2017)	Motives to participate in peer-to-peer economy and differences among different socio-demographics groups.	Sharing economy	Sharing economy as "consumer granting each other temporary access to their under-utilized physical assets ("idle capacity"), possibly for money".	Car, ride, lodging, tool and meal sharing
Benoit et al. (2017)	Concepts of collaborative consumption and other modes of consumption and framework of role of three players (platform provider, peer service provider and customer).	Sharing and collaborative consumption	Sharing - an exchange between two or more individuals, with no ownership transfer, but usually with a shared ownership. No mediation through market, but by social mechanisms. Collaborative consumption - a triadic exchange among a platform provider, peer service provider and the customer. There is no transfer of ownership, but an usage for an agreed (short) time of an underutilized asset. It is mediated through market mechanisms.	-

Source: Author

Table 2 - Modes of exchange concepts

Modes of exchange	Attributes				
	Number of individuals	Transfer of ownership	Mechanism mediation	Type of compensation	Examples
Sharing	Two or more (not companies)	Yes and No	Social	No material	Couchsurfing FreeCycle
Collaborative consumption	Triadic - platform provider, peer service provider and a customer (user)	No	Market	Monetary or non-monetary	Airbnb Tem Açúcar Bliive
Marketplace exchange	Dyadic - provider and customer	Yes	Market	Monetary	Hotels Restaurants

Source: Author, based on Benoit et al. (2017)

Table 3 - Predominant logics in the different types of exchange

Sharing	Predominant Logics	
	Collaborative consumption	Marketplace exchange
Altruism (Belk, 2007)	Interdependence between parties (Scaraboto, 2015; Lamberton & Rose, 2012)	Egoism (Belk, 2007)
Generosity (Belk, 2007)	Mutuality (Scaraboto, 2015)	Stinginess (Belk, 2007)
Personality (Belk, 2007)	Object-self relationship (Bardhi and Eckhardt, 2012)	Impersonality (Belk, 2007)
Love and caring (Belk, 2010)	Negative reciprocity (Bardhi and Eckhardt, 2012)	Qualitative relations between objects (Belk, 2010)
Mutuality (Scaraboto, 2015)		Independence between parties (Scaraboto, 2015)
		Self-interest (Scaraboto, 2015)
		Rationalization of profit (Scaraboto, 2015)
		Anonymity (Bardhi & Eckhardt, 2012)

Source: Author

Table 4 - Main intrinsic and extrinsic motivations for engaging in sharing economy and collaborative consumption

Motives for participation in Sharing Economy and Collaborative Consumption				
Sharing			Collaborative Consumption	
	Motives	Cited by the authors	Motives	Cited by the authors
Extrinsic	Economic	Lamberton and Rose, 2012 Hamari, Sjöklint and Ukkonen, 2015 Böcker and Meelen, 2017	Economic	Hennig-Thurau et al., 2007 Lamberton and Rose, 2012 Hamari, Sjöklint and Ukkonen, 2015 Böcker and Meelen, 2017 Benoit et al., 2017
	Convenience	Preliminary qualitative study	Convenience	Moeller and Wittkowski, 2010
			Trend orientation	Moeller and Wittkowski, 2010
Intrinsic	Environmental	Botsman, 2013 Hamari, Sjöklint and Ukkonen, 2015	Environmental	Botsman, 2013 Hamari, Sjöklint and Ukkonen, 2015
	Enjoyment	Hamari, Sjöklint and Ukkonen, 2015	Enjoyment	Hamari, Sjöklint and Ukkonen, 2015
	Social	Jung et al., 2016	Social	Böcker and Meelen, 2017 Benoit et al., 2017

Source: Author

Table 5 - Operationalization of variables

Variable	Item	Operationalization	Loadings
Economic	ECO	Latent variable - calculation using factor analysis	0.7419
	ECO1		
	ECO2	Observed variable - measured in 7-points Likert Scale Use of score for Descriptive Analysis	0.6849
	ECO3		0.6650
	ECO4		0.5278
Trend Orientation	TRE	Latent variable - calculation using factor analysis	0.6502
	TRE1		
	TRE2	Observed variable - measured in 7-points Likert Scale Use of score for Descriptive Analysis	0.7717
	TRE3		0.7639
	TRE4		0.8468
Convenience	CON	Latent variable - calculation using factor analysis	0.7046
	CON1		
	CON2	Observed variable - measured in 5-points Likert Scale Use of score for Descriptive Analysis	0.7045
	CON3		0.6643
Enjoyment	ENJ	Latent variable - calculation using factor analysis	0.7531
	ENJ1		
	ENJ2	Observed variable - measured in 7-points Likert Scale Use of score for Descriptive Analysis	0.4897
	ENJ3		0.6758
	ENJ4		0.7215
	ENJ5		0.7511
Social and community	SOC	Latent variable - calculation using factor analysis	0.8113
	SOC1		
	SOC2	Observed variable - measured in 7-points Likert Scale Use of score for Descriptive Analysis	0.7273
	SOC3		0.6694
	SOC4		0.7174
	SOC5		0.7203
	SOC6		0.7866
	SOC7		0.6559
Environmental	ENV	Latent variable - calculation using factor analysis	0.8107
	ENV1		
	ENV2	Observed variable - measured in 7-points Likert Scale Use of score for Descriptive Analysis	0.6984
	ENV3		0.8262
	ENV4		0.6281
	ENV5		0.8163
Behavior intention	BEH	Latent variable - calculation using factor analysis	
	BEH1		
	BEH2	Observed variable - measured in 7-points Likert Scale Use of score for Descriptive Analysis	
	BEH3		
	BEH4		
Exchange mode		Dummy variable - 0 if Sharing Economy and 1 if Collaborative Consumption	
Dummy with interaction		Interaction between the dummy variable and each item	
Other control variables		Gender, Age and Education treated as dummy variables	

Source: Author

Table 6 - Results

Item	Item in the model	Coefficient (Std Error)	Coefficient regression
Dummy variable	Mode of Exchange (Sharing economy vs Collaborative consumption)	-0.726 (0.415)	
Demographics	Gender	-0.007 (0.065)	
	Age < 20	-0.418 (0.193)	
	Age 20 - 25	0.013 (0.174)	
	Age 26 - 30	-0.103 (0.176)	
	Age 31 - 35	0.055 (0.179)	
	Age 36 - 40	-0.026 (0.189)	
	Age > 40	-0.040 (0.080)	
	University degree	0.036 (0.105)	
Dummy with interaction - Mode of Exchange and Trend Orientation	Mode_Exchange_TRE4	-0.120 (0.045) ***	-0.016
	Mode_Exchange_TRE3	0.012 (0.049)	
	Mode_Exchange_TRE2	0.029 (0.048)	
	Mode_Exchange_TRE1	0.101 (0.038) ***	
Dummy - Mode of Exchange and Economic	Mode_Exchange_ECO1	-0.058 (0.062)	-0.453***
	Mode_Exchange_ECO2	-0.116 (0.046) ***	
	Mode_Exchange_ECO3	-0.079 (0.048) *	
	Mode_Exchange_ECO4	-0.088 (0.051) *	
Dummy - Mode of Exchange and Convenience	Mode_Exchange_CON1	0.044 (0.071)	0.131
	Mode_Exchange_CON2	0.067 (0.084)	
	Mode_Exchange_CON3	0.173 (0.073) **	
Dummy - Mode of Exchange and Enjoyment	Mode_Exchange_ENJ1	-0.044 (0.063)	0.035
	Mode_Exchange_ENJ2	0.015 (0.046)	
	Mode_Exchange_ENJ3	-0.114 (0.058) **	
	Mode_Exchange_ENJ4	0.055 (0.062)	
	Mode_Exchange_ENJ5	0.020 (0.057)	
Dummy - Mode of Exchange and Social	Mode_Exchange_SOC1	-0.034 (0.059)	0.002
	Mode_Exchange_SOC2	0.074 (0.047)	
	Mode_Exchange_SOC3	-0.058 (0.047)	
	Mode_Exchange_SOC4	-0.020 (0.049)	
	Mode_Exchange_SOC5	0.162 (0.055) ***	
	Mode_Exchange_SOC6	-0.024 (0.058)	
	Mode_Exchange_SOC7	-0.072 (0.054)	
Dummy - Mode of Exchange and Environmental	Mode_Exchange_ENV1	0.168 (0.051) ***	0.300**
	Mode_Exchange_ENV2	0.118 (0.053) **	
	Mode_Exchange_ENV3	0.072 (0.055)	
	Mode_Exchange_ENV4	0.066 (0.043)	
	Mode_Exchange_ENV5	-0.172 (0.054) ***	
Latent variables	Economic	0.468 (0.077)	
	Trend_Orientation	0.009 (0.056)	
	Convenience	-0.107 (0.105)	
	Enjoyment	0.589 (0.089)	
	Social	0.114 (0.064)	
	Environment	0.000 (0.052)	

* significant at p < 0.01; ** significant at p < 0.05; *** significant at p < 0.001

Source: Author

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