

A Work Project, presented as part of the requirements for the Award of a Master Degree in Management from the NOVA – School of Business and Economics and INSPER – Instituto de Ensino e Pesquisa.

**Sharing economy and collaborative consumption:
What drives engagement in the Brazilian market?**

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4282

A Project carried out on the Master in Management Program, under the supervision of Professors Luis Martinez from NOVA – School of Business and Economics, and Carla Ramos from INSPER – Instituto de Ensino e Pesquisa.

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Minami, Adriana Luri
Sharing economy and collaborative consumption: what drives
engagement in the Brazilian market? /
Adriana Luri Minami — 2018.
49 pages.

Thesis (Master – Master in Management Program) – Insper
Instituto de Ensino e Pesquisa, 2018.
Prof. Dr. Luis Martinez
Prof. Dr. Carla Ramos

1. Sharing economy. 2. Collaborative consumption. 3. Access
economy. 4. Consumer behavior. 5. Structural equation model.

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ACKNOWLEDGEMENT

First of all, I would like to thank my family and friends in Brazil, who were always very supportive along this journey, even when I was late for gatherings or absent from parties and trips due to commitments with the master program.

I also would like to express my gratitude to the professors I had the chance to interact with, who brought me inspiration in each and every single class, even after a hard day of work. I would like to thank specially Prof. Luciana Ferreira, that was always very insightful in her comments and advices. Would also like to thank Insper, the institution that provided me with the opportunity to take a double degree and live in Europe.

Special thanks to my advisor, Prof. Carla Ramos who, with a lot of patience and good mood, guided me through this journey and close of this project, and also Prof. Luis Martinez for the support from NOVA's side.

I would also like to thank my classmates from class MPA-10, especially Mario Ferreira, Fernando Oshima, Henrique Santos, Liao Chieh and Thiago Ortiz, for being so great and supportive all the time. Finally, I thank my flat mates in Lisbon for all the good times we had together, and their warm welcoming to their country.

RESUMO

O advento da Internet e Web 2.0 fez surgir novas formas de consumo que mudaram a relação consumidor-produto, nomeadamente na forma como os consumidores podem ter acesso a produtos sem a necessidade de adquiri-los. Economia compartilhada, consumo colaborativo, consumo baseado em acesso, pseudo-compartilhamento, serviços sem propriedade e escambo, são algumas das denominações que podem ser encontradas na literatura e que são utilizadas de forma intercambiável. No entanto, existem diferenças importantes entre estes diferentes tipos de consumo. Desta forma, este estudo tem dois objetivos centrais: (1) desenvolver um conceito claro de economia compartilhada e consumo colaborativo, duas denominações corretas para as novas formas de consumo, mas que são utilizadas de forma errada; (2) entender se existe diferença nas motivações que levam o participante a engajar em cada uma destas duas formas de consumo. Uma extensiva revisão da literatura suportada por uma pesquisa preliminar exploratória, permitiram-nos propor uma definição clara para cada um dos dois tipos de consumo, assim como levantar hipóteses quanto às diferenças nas motivações para cada tipo de consumo. Através de uma amostra de 400 pessoas que já participaram em pelo menos umas destas novas de consumo, foi aplicado um modelo de equação estruturada para mensurar estas diferenças. Os resultados demonstram que os benefícios sociais, ambientais e de conveniência impactam a intenção de consumo de uma forma mais forte na economia compartilhada do que no consumo colaborativo. Já os benefícios econômicos e de prazer mostram um peso igual para ambos modos de consumo. Este estudo contribui para a literatura ao trazer uma clara definição para os novos tipos de consumo, possibilitando ainda entender as diferenças na motivação das pessoas ao participarem de cada uma das duas formas de consumo identificadas neste estudo. Constitui também uma importante contribuição gerencial, já que empresas participantes desta nova economia podem melhor entender seus consumidores e se diferenciar, fortalecendo a sua competitividade.

Palavras Chave: 1. Economia compartilhada. 2. Consumo colaborativo. 3. Economia de acesso. 4. Comportamento do consumidor. 5. Modelo de equação estruturada.

ABSTRACT

With the Internet and Web 2.0, a different mode of consumption emerged changing the consumer-product relationship, including the way consumers can access products without having to purchase them. Sharing economy, collaborative consumption, access-based consumption, pseudo-sharing, non-ownership services and barter, are some of the concepts that can be found in the literature and that are used interchangeably. However, there are important differences among these new modes of consumption. Thus, this study has two objectives: (1) to develop a clear concept for sharing economy and collaborative consumption, identified as the two different forms of new modes of exchange that are correct but conceptually used in non-appropriate manner, and (2) to understand if there are differences in the underlying reasons why participants choose to engage in each of these the two forms of exchange. An extensive review of existing literature, supported by an exploratory qualitative study, allowed us to put forward a clear definition for each mode of exchange, as well as to raise hypotheses regarding the differences in the motivations for engagement regarding each mode. With the response of 400 participants who had already participated in one of the two modes of exchange, a structural equation modeling was applied to understand the different motivations underlying participants' engagement. The results showed that the impact in behavioral intention caused by social, environmental and convenience searched benefits is stronger in sharing economy than in collaborative consumption, while economic and enjoyment benefits prevail in the later and trend orientation has an equal impact in motivating engagement in both modes of exchange. This study contributes for the existing literature by clearly defining the new modes of exchange, allowing the understanding about the differences in the motivations underlying participants' engagement for each mode of exchange. This paper also makes managerial contributions, as companies acting in this market can now better comprehend their customers and better differentiate themselves, strengthening their competitive advantage.

Keywords: 1. Sharing economy. 2. Collaborative consumption. 3. Access economy. 4. Consumer behavior. 5. Structural equation model.

EXECUTIVE SUMMARY

Going to a store, choosing the product, paying with a credit card and going home with the products that are now yours. This is probably a situation that you are very familiar with. However, nowadays, calling an Uber, getting into someone's car, being driven to a place and then provide (and also receive) a rating to the driver, or searching in the website of Airbnb or Couchsurfing for someone's house you would like to stay at during your vacation, this may also sound very familiar.

Although we continue to consume and access products and services, the way we have being doing it, and our relationship with the products and services, have changed. The Internet and Web 2.0 enabled the rise of new modes of consumptions that have been adopted by many people, creating new big companies around it, such as Airbnb that forecasted revenues of incredible \$3 billions by 2020.

In the business world, many of those companies categorize themselves as part of a sector in which participants are worried about resources savings, community and looking for sharing with unknown people for the pleasure of sharing. This new sector is often called sharing economy, collaborative consumption or access-based economy.

The first objective of this study is to put forward a clear definition and conceptualization of sharing economy and collaborative consumption, identified as the two different forms of new modes of consumption, yet used interchangeably in the literature. For example, Airbnb should be classified as part of collaborative consumption, while Couchsurfing part of the sharing economy. After achieving this clarification, the second objective is to understand the difference of consumer's engagement with each of these forms of consumption.

In order to do so, this study analyzed data collected from 400 respondents regarding six reasons for participating in sharing economy and collaborative consumption. We then compared the differences between these two consumption modes regarding their underlying. It was a requirement that all the

respondents had used at least once in their lives a service that could be classified as sharing economy and collaborative consumption.

Results showed that social, environmental and convenience related benefits are stronger in sharing economy than in collaborative consumption, while economic and enjoyment benefits are stronger in the later; trend orientation was found having an equal impact for both modes.

This study provides managers developing business activity in the sharing economy (e.g., Couchsurfing), with the possibility of exploring and communicating its values based on a well-informed overview of what participants are looking for. Its customers are expected to create empathy with the company, result from sharing the same values. Furthermore, aspects related to community and environment and the opportunity of having a social benefit resulting from the acquired services are specific aspects that those customers are looking for. On the other hand, companies in collaborative consumption, such as for instance Airbnb, should focus on the economic aspects, exploring the opportunities it provides consumers for saving by using their services. Additionally, these companies have the opportunity to explore the enjoyment aspect of its provided products or services. Fun, joy and excitement were found being some characteristics of enjoyment that can be used by companies to attract and retain customers. For firms developing business in either modes of consumption, exploring trendy and novelty aspects of consumption can also create also a competitive advantage. A deeper understanding of what is perceived as novelty for each group and each market segment is important in order to keep up with the offerings of products and services.

Thus, this study contributes to the those high-growth companies that are present in the market in one of these new forms of consumption, helping them to enhance their differentiation by better understanding their (potential and actual) participants' preferences and needs. This study is not nevertheless meant to be exhaustive on this matter, and thus future studies are suggested for further developing knowledge on the topic.

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1. INTRODUCTION

The Internet and Web 2.0 have brought new forms of consumption and changed the consumer-product relationship. Nowadays people can already include other alternatives of consumption in their decision process rather than only the traditional mode of ownership and monetary exchange. Airbnb revenues are forecasted to reach incredible \$3 billions by 2020 (Gallagher, 2017). 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). Awareness regarding the name “*collaborative consumption*” has been increasing year after year, as well consumers’ participation in this economy. In Brazil, 7% of the population already participated in the so called collaborative economy (Market Analysis, 2015).

Given that these new modes of consumption are still recent (i.e., sharing and collaborative consumption), it is possible to identify in the literature and amongst consumers some misunderstanding regarding their meaning. The two concepts have been interchangeably used under many names, and the differences between them have therefore been frequently overlooked. Result from being “socially desirable” (Belk, 2014), the sharing economy concept has rapidly spread out and is often used inappropriately. From a commercial perspective, it became very beneficial for those providing the service to be under such banner, even when that is not the case, being instead, a form of collaborative economy. Latest research has identified this problem, and important steps have been taken to provide a clearer conceptualization for sharing and collaborative based modes of consumption (see for example, Benoit, Baker, Bolton, Gruber, & Kandampully, 2017).

Although this is a recent subject, some studies have already been conducted undertaking different sectors or markets, and thus different perspectives, such as the art collection market (Chen, 2009) and the car sharing market (Bardhi & Eckhardt, 2012); the phenomenon has also been analyzed from a social exchange perspective (Kim, Yoon, & Zo, 2015). Most conducted

studies that have investigated the reasons why consumers are willing to participate or actually participate in some form of sharing or collaborative consumption, did not consider the differences between the two modes and considered only one specific business (e.g. car sharing or renting of private accommodation). Moreover, the reasons that were considered in the analysis were either derived from the literature or suggested by the authors (Hamari, Sjöklint, & Ukkonen, 2015), not being originated in fieldwork with consumers. Furthermore, to the best of our knowledge, no research has been conducted in Brazil to understand the reasons why consumers in this specific country choose to engage in either sharing or collaborative forms of consumption.

The aim of this study is twofold: first, drawing on the existing literature on the subject, we establish a clear and comprehensive conceptualization for sharing and collaborative based modes of consumption; second and most importantly, this study grasps the main reasons why consumers are willing to participate in each mode of consumption, assessing whether there are differences in the reasons underlying each of the studied forms of consumption.

The study entails a mixed-method approach. First, we conducted a preliminary qualitative research based on semi-interviews with 9 Brazilian consumers. The aim was to get a first feeling of whether consumers perceived any difference between the two modes of consumption (i.e., to assess if they distinguished the two modes), as well as to identify the main reasons why they chose to engage in such forms of exchange. The research model was built based on the literature review and on the findings, that emerged from the qualitative study. In a second stage, a quantitative research approach was used to test the hypotheses included in our suggested model. A questionnaire was used to collect the data from 400 Brazilian consumers.

This study is expected to have managerial and theoretical contributions. From a theoretical perspective, this research provides an overview of the field, as well as a clear conceptualization for each consumption mode. It also provides a more precise understanding of the reasons why participants engage in each form of exchange. From a managerial perspective, the research helps businesses and

managers understand the reasons why participants prefer each of these two types of exchange. It is a known fact that consumer behavior is changing as these forms of exchange are growing all over the world (Bardhi & Eckhardt, 2012; Böcker & Meelen, 2017; Botsman & Rogers, 2010; Hamari et al., 2015), and thus any business can be impacted by this movement. It is therefore important for every firm to understand the consumer decision making process, as this knowledge can result in new business models. The study also provides managers that work with sharing economy with a better understanding of whether they should invest more in differentiating their business from collaborative forms of exchange, and vice-versa.

2. THEORETICAL BACKGROUND

2.1. Concepts of sharing economy and collaborative consumption

Exchange is a process performed since the beginning of the humankind, as noted by Belk (2014). According to economic theory, market exchange occurs with a stranger exchanging (using money or bartering) a commodity with no feeling of reciprocity or friendship (Belk, 2007, 2010). As old as the market exchange, sharing can be known as “the most universal form of human economic behavior” (Price, 1975, p. 3) and “has probably been the most basic form of economic distribution in hominid society” (Price, 1975, p. 12). However, sharing is very related to trust and bond (Belk, 2010), being therefore on the opposite side of market exchange in the exchange spectrum. As a concept, sharing can be defined as “the act and process of distributing what is yours to others for their use and also the act and process of receiving something from someone for your own use” (Belk, 2007, p. 126).

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). According to Botsman (2013), collaborative consumption enables access over ownership by being an economic model that relies on sharing, swapping, trading, or renting products and services.

Related to this emerging phenomenon, Bardhi and Eckhardt (2012) observed a new raising form of acquisition and consumption, where people prefer the access to ownership; this was named access-based consumption, i.e., “transaction that may be market mediated in which no transfer of ownership takes place” (Bardhi & Eckhardt, 2012, p. 881).

Another relevant contribution to the field came from Scaraboto (2015), who described and characterized the emergence of a hybrid economy, where different modes of exchange coexist. These modes of exchange are driven by the logics of market-based exchange, sharing, gift-giving and other. 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.

Going deeper into “sharing”, the term has been popularized with the Internet and Web 2.0 - “internet services based on user-generated content” (John, 2012). Both tools have disseminated the verb “sharing” with the file-sharing culture at the initial stage of the Internet (John, 2012). Later on, the creation and increasing usage of social medias has allowed users to interact and share self-created content, being more self-service and, with that, being more collaborative (Botsman & Rogers, 2010).

As sharing has always depended on some form of network (Botsman & Rogers, 2010), the Internet created new ways of sharing and facilitated old forms of sharing (Belk, 2013). As a result, there has been a significant rise of different 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.

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

Noticing this semantic confusion, Benoit et al. (2017) have proposed a theoretical model using three characteristics that differentiate all possible modes of exchange, i.e., buying, renting, non-ownership/ access-based services, collaborative consumption and sharing or co-owning. The proposed model 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. This classification suggested by Benoit et al. (2017) has helped clarifying the differences between the different forms of exchange. Furthermore, it has emphasized the existence of a triad (platform provider, peer service provider and consumer) and market mediation in collaborative consumption. The authors have also pointed that in the sharing economy there are usually two or more individuals involved, and no market mediation.

In the current research project, 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 that considers a fourth characteristic that adds to the three suggested by the mentioned authors: the form of compensation. From the literature review it is understood that in sharing, and differently from collaborative consumption, no compensation (monetary or non-monetary) is expected; in collaborative compensation is usually monetary. 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 (example: in the FreeCycle¹), where there is transfer of ownership as a form of giving.

For this study, the terms sharing economy, collaborative consumption and marketplace exchange are defined as follows:

- (i) *Sharing economy* consists of the practice of use and share of products and services with two or more individuals, with or not the transfer of ownership, with no material compensation (neither non-monetary compensation) and not mediated through market mechanisms, but

¹ FreeCycle is a nonprofit movement of people who are giving (and getting) things for free.

through social mechanisms. FreeCycle and Couchsurfing.org² can be cited as a pure example of sharing economy;

(ii) Collaborative consumption consists of the transactions where people (and not companies) 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 (user), there is no ownership transfer and it is mediated through market mechanisms. As an example, Airbnb³ and eBay⁴ can be cited, or Tem Açúcar⁵ and Bliive⁶ existing in Brazil;

(iii) Marketplace exchange is the traditional mode of transaction and consumption existing in the market where there is a transfer of ownership of a new product or the use of a service for a monetary compensation, occurring between a provider and a customer and mediated through market mechanisms.

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

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)

² Couchsurfing is an online hospitality service network where members arrange homestays free of charge.

³ Airbnb is an online hospitality for people to lease or rent short-term lodging.

⁴ eBay is online auction marketplace where initially individuals were selling used items.

⁵ Tem Açúcar is a Brazilian online platform for people to lend items among neighbors.

⁶ Bliive is a Brazilian platform where members trade experiences.

As such, collaborative consumption can be classified as being something between sharing and marketplace exchange, as shown in the Figure 1.

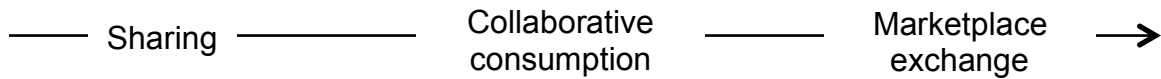


Figure 1 - Types of exchange
Source: the author

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

Possession as the representation of consumer desire has been challenged since last decade. What researches have been finding is that access can establish other modes of relationship with the objects, reducing the need of ownership (Chen, 2009) and changing the former wisdom that “You are what you own” to “You are what you can access and share” (Belk, 2013). This can be better understood as consumers are now preferring to pay for a temporary experience instead of buying or owning things (Bardhi & Eckhardt, 2012).

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). We highlight the main aspects of the predominant logics (consolidated view described in Table 3).

Table 3 - Predominant logics in the different types of exchange

Predominant Logics		
Sharing	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

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, egoism, stinginess, impersonality, and independence between parties and rationalization of profits (Belk, 2007; Scaraboto, 2015). These characteristics are different from those that are expected to be 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), as in these two modes of exchange a mutual benefit is expected to result from the interaction between the involved parties. 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 applied to education, healthcare and sports studies. Moreover, this theory has been 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). Bellotti et al. (2015) explains in details the SDT, putting it in a spectrum, where “on the leftmost extreme is complete lack of motivation. The center of the spectrum represents increasing degrees of internalization of and identification with external values” (p. 1086). On the rightmost extreme side of the spectrum, there is the intrinsic motivation. Lindenberg (2001) also distinguishes the intrinsic motivations in enjoyment coming from the activity in itself and value from acting conforming the norms.

3. RESEARCH MODEL AND HYPOTHESES

In the previous section, we reviewed some of the main studies that looked into the concepts and underlying logics of sharing and collaborative economy. We also began looking into the literature that discusses the reasons or motives that lead consumers to engage in these modes of exchange. However, resulting from the misconception mentioned above regarding the two forms of exchange, most studies on motivations for engagement do not differentiate between sharing economy from collaborative consumption. We argue that it is fundamental empirical research to make a clear distinction between the two, as we believe that result from the features of each consumption mode, people are expected to have different motivations to participate in one or the other form of exchange, or have the same motivations but to different extents.

3.1. Preliminary qualitative study

A preliminary qualitative study was implemented to identify any further reason that could explain consumers' preference for one of the two new modes of exchange here discussed, i.e. sharing and collaborative consumption. This study also aimed to clarify whether the motivations for participating in sharing economy *versus* collaborative consumption were different.

This study entailed in-depth semi-structured interviews with nine Brazilian participants (Kvale & Brinkmann, 2009). Participants were selected from sharing and collaborative consumption communities in a social media platform (Facebook). In this preliminary study, interviewees were consumers and/or providers of the following platforms: Airbnb, Couchsurfing, BlaBlaCar⁷, Tem Açúcar, Bliive, Uber and FreeCycle. In total, we included 6 participants of services classified as collaborative consumption, and 3 participants were users of some service or product in the sharing economy. All interviews were recorded and analyzed using content analysis (Krippendorff, 2012). To carry out the analysis, we began dividing the responses in two groups: participants of sharing platforms and participants of collaborative platforms. This allowed us to have a specific understanding for each consumption mode, as well as a consolidated overall view of these consumers (Ritchie and Lewis, 2013). We found that all consumption drivers identified with the interviews had already been identified in the literature. This increased the robustness of our suggested model, and provided us with greater confidence that we were not leaving out relevant factors for justifying participants' engagement in either consumption mode. The findings also helped developing the definitions put forward in section 2.1. for sharing economy and collaborative consumption, as well as developing our suggested research model and developing the questionnaire for the quantitative data collection.

⁷ BlaBlaCar is an online marketplace for carpools.

3.2. Hypotheses Development

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.

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

Figure 2 below our research model. The model includes six independent variables that were classified as intrinsic or extrinsic motivations. The intrinsic motivations are: economic, trend orientation, convenience. The extrinsic are as follows: enjoyment, social & community and environmental. Furthermore, we also considered as controls variables, consumer gender, age and education.

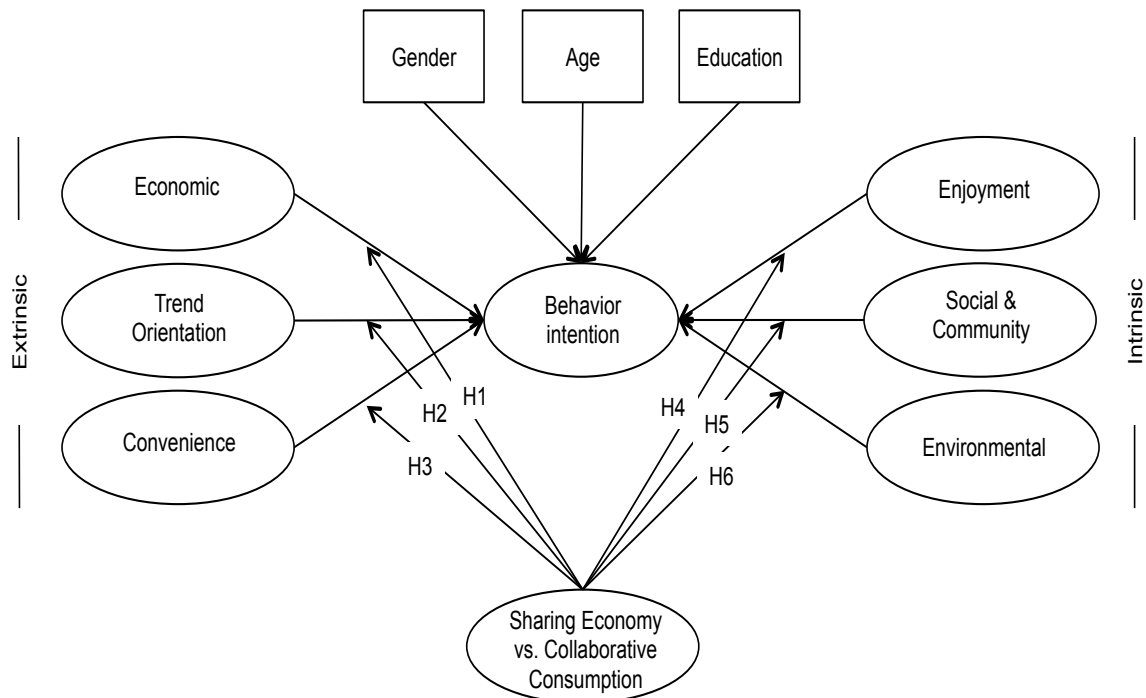


Figure 2 - The Model and Hypothesis
Source: Author

As part of the extrinsic motivations previously found in the literature with SDT, the economic aspect was brought as one of the main reason why people participate in the new modes of exchange (Albinsson & Perera, 2012; Böcker & Meelen, 2017; Hamari et al., 2015; Lamberton & Rose, 2012). This probably results from the non-transfer of ownership associated with sharing economy and collaborative consumption; when transfer of ownership does take place, it always involves second-hand used items. 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 introduces the economic motivation as one of the aspects that drives people to engage in collaborative consumption as it can represent a source of income.

This motivations is expected to be stronger in collaborative consumption than in sharing economy, 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).

Therefore, the first hypothesis that we put forward is that economic reward influences the behavioral intention to participate in both sharing economy and collaborative consumption, being stronger in collaborative consumption. The considered economic reward can be in the form of money saving or income earning.

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 and also involves the increase of symbolic power associated with this process (Moeller & Wittkowski, 2010), was identified by these authors as a statistically significant extrinsic motivation for collaborative consumption. People were found preferring renting to owning, remembering that renting can be considered as a type of collaborative consumption (Belk, 2007). Consumers tend to look for novelty, fun, and change through variety seeking behavior (Kahn, 1995). 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 in an alternative way of consumption. This can be reinforced by our preliminary qualitative study that also indicated that in house renting, for example, this can be true as people can stay in a “different house in France with a nice swimming pool” (Interviewee #3, collaborative consumption user) for a small period of time at an affordable price, or even choose for a homestay to experience the life of local people while traveling abroad.

We therefore put forward that trendiness positively influences the behavioral intention to participate in collaborative consumption and in sharing economy. Moreover, given that both sharing economy and collaborative consumption may enable access to unique products not found in the traditional

market place, it is expected that trend orientation an equal impact 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. Using Morganosky's (1986) conceptualization of "convenience orientation", the authors define it as the "predisposition to accomplish a task in the shortest possible time with the least expenditure of energy" (Moeller & Wittkowski, 2010, p. 181). Moeller and Wittkowski (2010) also bring the concept of burdens of ownership, as ownership has consequences that the owner needs to bear with, such as product alteration or obsolescence, incorrect product selection, maintenance/ repair of the product and paying the full cost for something which is not frequently used. This can be complemented by Bardhi and Eckhardt's (2012) study of car sharing (collaborative consumption). These authors observed that consumers look for an alternative to market-mediated access to avoid the possibility of opportunism, social and emotional obligation that derives from ownership.

Convenience was an important motivation found by Bellotti et al. (2015) in collaborative consumption; in qualitative study, the authors showed that users where searching for getting what they needed with maximum convenience.

Sharing economy and collaborative consumption might allow individuals for a more convenient process of exchange. Both types of exchange can enable access to products and services, thus avoiding the burdens of ownership described by Moeller and Wittkowski (2010). The final stage of consumption, the disposal of products, can also be more convenient when using these types of exchange. The preliminary qualitative study reinforced the convenience of items disposal, as using sharing platforms demonstrated being an easy and effortless way of doing that.

Drawing on the literature, we therefore suggest that convenience positively influences the behavioral intention to participate in the collaborative consumption and, based on the preliminary research and on the core features of sharing economy, we suggest that this is also valid for the latter. For convenience orientation, there is no strong previous evidence that this motivation is showed stronger in one mode than in another.

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 studies related to knowledge sharing (Kankanhalli, Tan, & Wei, 2005) as well as related to social networking services usage (Lin & Lu, 2011) enjoyment was an important intrinsic motivation.

In Hamari et al.'s (2015) research, enjoyment was found having a statistically significant positive impact over the attitude and behavioral intention to participate in collaborative consumption. Enjoyment was also identified in our preliminary qualitative study as an important reason for participating in the sharing economy; for example, an interviewee using the Couchsurfing platform demonstrated enjoyment when hosting people.

Therefore, we posit that perceived enjoyment in sharing economy and in collaborative consumption positively impact the behavior intention to participate in these modes of exchange. As altruism is found as one of the predominant logics of sharing economy (Belk, 2007) and object-self relationship and negative reciprocity in collaborative consumption (Bardhi & Eckhardt, 2012), it is expected that enjoyment has a stronger impact in sharing economy than in collaborative consumption.

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

Social and community intrinsic motivations are strongly emphasized by Botsman and Rogers (2010) who studied new modes of exchange. These authors showed that there is a restored belief in the importance of community, where markets are more community-based and interactions among individuals are valued (Botsman & Rogers, 2010). In both collaborative consumption and sharing economy, individuals can meet up and have a certain level of interaction, either being with the host of the Couchsurfing or the provider of an experience in Bliive.

The social and community motivations can be related to the predominant logics found in collaborative consumption and sharing economy. 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, and Böcker and Meelen (2017) found high personal interaction playing a main role in meal sharing. Adding to this, Benoit et al. (2017) have also included social motivations as part of their theoretical model of motivations for collaborative consumption.

We therefore put forward that perceived social benefit positively impacts the behavioral intention to participate in the sharing economy and collaborative consumption. 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 (a spare room rent in Airbnb).

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. Although many authors have found environmental aspects as one of the reasons for participating in collaborative and sharing economy, there are still some doubts of the relevance of this reason as some have found it to be present only in some sectors of these modes of exchange. For example, Böcker and Meelen (2017) identified this reason being more strongly present in car and ride sharing. Moreover, other authors found environmental related aspects being statistically significant motivations of engagement in these modes of exchange, but not as significant as other aspects such as enjoyment (Hamari et al., 2015), and convenience (Moeller & Wittkowski, 2010).

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).

Our preliminary qualitative study also reinforced the relevance of environmental related aspects for explaining engagement in these modes of exchange, also bringing it as a possible reason for participating in the sharing economy from a provider stand point; one of the interviewees stated that one of the reasons why she uses FreeCycle, for example is “to decrease the amount of garbage in the world” (Interviewee #2, sharing economy user).

We therefore posit that environmental benefits have a positive impact in the behavior intention in participating in the sharing and collaborative consumption. And as participants of sharing economy are characterized by altruism, generosity and love and caring (Belk, 2007, 2010), it is expected that

this motivation has a stronger impact in the behavior intention of participants of sharing economy than those of collaborative consumption.

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. Data were collected using Mindminers' services, a Brazilian market research company. 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 (see included services in the following paragraph). Although many respondents would know or had already heard about the services, having the response based on experience of people who actually used the services allowed capturing the reasons that actually drove the person to use the service, instead of simply capturing their perception of what could drive them to use the service.

The survey was applied to two groups. Group 1 included collaborative consumption services with monetary compensation, and we included as example the following services: Airbnb, BlaBlaCar, Uber, Bliive and Tem Açúcar as example. Group 2 included sharing services, and we provided as examples Couchsurfing and FreeCycle. The aim of mentioning examples to each Group of respondents was to make sure that they understood the type of service that they were going to be enquired about. We felt that this was required, given the misconception that we found amongst consumers (in the preliminary interviews), as well as in the interviews, regarding collaborative and sharing economy. Moreover, we chose these specific examples result from their relevance of usage. The first source of services came from the website Collaborative Consumption (<http://consumocolaborativo.cc>) that includes a list of different services of this nature that exist in Brazil (110 services in total). Those services

were then classified in collaborative consumption and sharing economy services, according to the concepts earlier defined in this work. Then, the number of followers that is published by the service page was considered and, when not available, the number of followers on Facebook communities for each of the service was computed. Based on that, examples for each mode were chosen considering their number of followers, i.e., we chose those with stronger popularity.

As for the operationalization of the variables, we used existing scales published in prominent sources (see Appendix 1). Each construct included between three to seven items, and with the exception of the variable convenience (i.e., CON) that was measured on a 5-point Likert scale, all other constructs were measured on a 7-point Likert scale. As existing scales were published in English, we proceeded to a back-translation exercise; the original scales were translated by the author to Portuguese (language of questionnaire application), and the result was then back translated to English by a third person (fluent speaker). Some small adjustments were made to the Portuguese version to ensure accuracy of translation.

After conducting several pre-tests, the questionnaire was rolled out in April 2018 using MindMiners platform; in this data collection platform, respondents are motivated to respond to surveys to earn credits that can then be exchanged for products and services. 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).

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. As showed in Table 5, most respondents (57.3%) were between 20 to 30 years old. Furthermore, 51.5% were male and 59% had high school as the maximum education degree.

Table 5 - Demographic information

		Sharing Economy		Collaborative consumption		Total	
		N	%	N	%	N	%
Gender	Female	90	45.0%	116	58.0%	206	51.5%
	Male	110	55.0%	84	42.0%	194	48.5%
Age	< 20	18	9.0%	22	11.0%	40	10.0%
	20 - 25	74	37.0%	54	27.0%	128	32.0%
	26 - 30	54	27.0%	47	23.5%	101	25.3%
	31 - 35	29	14.5%	42	21.0%	71	17.8%
	36 - 40	21	10.5%	25	12.5%	46	11.5%
	> 40	4	2.0%	10	5.0%	14	3.5%
Education	None or High School	117	58.5%	119	59.5%	236	59.0%
	University degree incomplete	45	22.5%	28	14.0%	73	18.3%
	University degree complete	38	19.0%	53	26.5%	91	22.8%

Source: Author

4.2 Analytical technique

First of all, descriptive statistical analysis was performed using scores for each construct, evaluating averages, standard deviations and also correlations of construct. While no divergent result was observed in the descriptive analysis, testing the means of each construct allowed us to have a hint of probable results for our conceptual model. Using the T-Test, the constructs of trend orientation, social and environmental motivations showed being significantly different when comparing the means of sharing economy and collaborative consumption (Table 6).

Table 6 - Descriptive analysis and t-test of means

Construct	Collaborative Consumption				Sharing economy				T-Teste (Mean)
	Obs	Mean	Correlation	Std. Dev.	Obs	Mean	Correlation	Std. Dev.	
Economic	200	5.563	0.702	1.136	200	5.589	0.669	1.032	0.809
Trend Orientation	200	4.719	0.509	1.516	200	5.015	0.502	1.395	0.043
Enjoyment	200	5.439	0.717	1.070	200	5.637	0.795	1.073	0.065
Social	200	5.056	0.640	1.296	200	5.511	0.767	1.100	0.000
Environmental	200	5.094	0.569	1.318	200	5.590	0.704	1.138	0.000
Convenience	200	4.133	0.543	0.752	200	4.057	0.530	0.725	0.300
Behavior Intention	200	5.546	1.000	1.216	200	5.509	1.000	1.176	0.754

Source: Author

The proposed model was tested using the structural equation modeling (SEM) technique. SEM is a multivariate technique for analyzing causal models by examining a series of dependence relationships simultaneously (Hair, Black, Babin, & Anderson, 2010). To apply the modeling, a factor analysis was used to certify that each construct (latent variable) was represented by the items, as showed by the loadings in Table 7. The vast majority of loadings were above 0.7; however, even those below this loading were kept in the model, as they were validated scales from previous authors. 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.

Whenever the results from the SEM were inconclusive, a linear regression was utilized to clarify the analysis, utilizing robust error (after run test of heterokedasticity and normality). In this model, we utilized the interactions between the dummy variable (exchange mode) and each latent variable (score) to get a conclusive result. Moreover, descriptive analysis was used to complement any further investigation of results.

Table 7 - Operationalization of variables

Variable	Item	Operationalization	Loadings
Economic	ECO	Latent variable - calculation using factor analysis	
	ECO1		0.7419
	ECO2	Observed variable - measured in 7-points Likert Scale	0.6849
	ECO3	Use of score for Descriptive Analysis	0.6650
	ECO4		0.5278
Trend Orientation	TRE	Latent variable - calculation using factor analysis	
	TRE1		0.6502
	TRE2	Observed variable - measured in 7-points Likert Scale	0.7717
	TRE3	Use of score for Descriptive Analysis	0.7639
	TRE4		0.8468
Convenience	CON	Latent variable - calculation using factor analysis	
	CON1	Observed variable - measured in 5-points Likert Scale	0.7046
	CON2	Use of score for Descriptive Analysis	0.7045
	CON3		0.6643
Enjoyment	ENJ	Latent variable - calculation using factor analysis	
	ENJ1		0.7531
	ENJ2	Observed variable - measured in 7-points Likert Scale	0.4897
	ENJ3	Use of score for Descriptive Analysis	0.6758
	ENJ4		0.7215
	ENJ5		0.7511
Social and community	SOC	Latent variable - calculation using factor analysis	
	SOC1		0.8113
	SOC2		0.7273
	SOC3	Observed variable - measured in 7-points Likert Scale	0.6694
	SOC4	Use of score for Descriptive Analysis	0.7174
	SOC5		0.7203
	SOC6		0.7866
	SOC7		0.6559
Environmental	ENV	Latent variable - calculation using factor analysis	
	ENV1		0.8107
	ENV2	Observed variable - measured in 7-points Likert Scale	0.6984
	ENV3	Use of score for Descriptive Analysis	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	
	BEH3	Use of score for Descriptive Analysis	
	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

4.3 Measurement and structural model

The measurement model was assessed by examining the validity and reliability of the model. Reliability is a “measure of the internal consistency of the

construct indicators, depicting the degree to which they “indicate” the common latent construct (Hair et al., 2010). To measure reliability, we used three metrics: composite reliability, average variance extracted (AVE) and Cronbach’s alpha. The composite reliability brings the confidence that each individual indicator is consistent in its measurement and the threshold value acceptable is 0.7 (Fornell & Larcker, 1981). The AVE reflects the overall amount of variance in items accounted for by the latent construct and the threshold value acceptable is 0.5 (Fornell & Larcker, 1981). And the Cronbach’s alpha is a reliability coefficient that assess the consistency of the entire scale, which has a lower limit of 0.8 (Fornell & Larcker, 1981).

After running the reliability analysis, all the requirements stated above were fulfilled, as results obtained were Cronbach’s alpha equal to 0.8997, composite reliability above 0.9672 and AVE above 0.8808. The sample size satisfies the typical use of having a minimum of five respondents for each estimated parameter, being recommended that a sample size for a multivariate analysis should be higher than 200 (Hair et al., 2010).

The structural model was analyzed using STATA (version 13.0). The models for sharing economy and collaborative consumption were run in a single model utilizing the mode of exchange as dummy variable (1 for sharing economy and 0 for collaborative consumption). As mentioned above, interaction between the mode of exchange and each observed item was also included in the final model to enable comparison of the impact of each variable in behavior intention between sharing economy and collaborative consumption. We also attempted to perform the model utilizing interaction between the mode of exchange and each latent variable. However, it did not present significance, and thus results will be presented based on the analysis with dummies with interaction by item.

5. RESULTS

As a result of the model utilized, at least one interaction between the dummy exchange mode and an observed item was significant in each latent variable. With that, it was possible to examine each hypothesis raised our

conceptual model. Table 8 presents the results of the analysis, and it is possible to see that each group compounded by the dummies with interaction and the items has at least one significant value (p -value < 0.05). For those values, the analysis was made considering the coefficient, having that a negative value means that item has a stronger effect in collaborative consumption, while a positive value indicates a stronger effect in sharing economy.

For the extrinsic motivations, the impact of economic benefit in behavior intention significantly showed to be stronger in collaborative consumption than in sharing economy (β ECON2 = -0.12 , $p < .01$). H_1 was therefore supported. However, perceived trendiness demonstrated an uncertain effect for H_2 , as two items were detected significant but with opposite signs (β TRE1 = 0.10 and TRE4 = -0.12 , $p < .01$). In order to further understand this impact on behavior intention, we analyzed the linear regression results. However, the interaction between mode of exchange and trend orientation did not reveal a significant effect. We then turned to the descriptive analysis, analyzing the correlation between trend orientation and behavioral intention. We got to a very similar correlation between collaborative consumption and sharing economy (0.51 and 0.50), and we therefore concluded that the impact of trend orientation in the behavior intention in both modes of exchange are similar. H_2 was thus 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 (β CON3 = 0.17 , $p < .05$).

Table 8 - 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

As for the of intrinsic motivations, the impact of enjoyment in behavior intention was not found being stronger in sharing economy than in collaborative consumption (β ENJ3 = -0,11, $p < .05$); therefore, H₄ was not supported by our data. On the other hand, the impact of social benefit was, as expected, significant and stronger in sharing economy than in collaborative consumption, confirming H₅ (β SOC5 = 0.16, $p < .01$). The impact of perceived environmental benefit was also uncertain through SEM results. Three variables appeared significant, however also with different signs, not allowing a conclusion for H₆ (β ENV1 = 0.17, ENV2 = 0,12 and ENV5 = -0,17). Thus, results of linear regression were again used. In this case, a significant effect was found, showing a stronger impact of this variable in sharing economy than in collaborative consumption, confirming H₆.

Finally, regarding the control variables, only the range of age under 20 years old showed significant impact on behavior intention. The dummies for gender and education degree were found non-significant.

6. DISCUSSION AND CONTRIBUTIONS

Sharing economy and collaborative consumption are two modes of exchange that have revolutionized the way consumers have access to products and services. Despite being different, the two concepts have been used interchangeably in the literature. We started from this observation and set two core aims for this research project. First, to put forward a comprehensive (yet parsimonious) and clear definition for each concept. To achieve this purpose, we combined the existing literature on the subject with the findings resulting from a preliminary qualitative study. Second, we set to understand if there were any differences in the reasons why participants chose to engage in such mode of exchange, and for this we carried out a quantitative research based on SEM.

Our results show that intrinsic motivations have a stronger impact in consumer behavior intention in sharing economy than in collaborative consumption. The fact that social benefits are perceived more strongly in sharing economy than in collaborative are in line with the predominant logics of mutuality

(Scaraboto, 2015) and altruism (Belk, 2007) that characterizes this mode of exchange. 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. 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). Interestingly, previous studies did not find environment aspect significantly impacting behavior intention (Böcker & Meelen, 2017; Hamari et al., 2015). However, those studies were limited to a specific service as object of study, whilst in our study we took a more comprehensive view of this type of exchange. Besides being a significant motivation for engaging in both modes of exchange, they were found having different effects for those modes.

Enjoyment, an intrinsic motivation, was expected to be stronger in sharing economy than in collaborative, yet we found the opposite result. This could be explained by the different nature of the motivations for consumers and providers. While this study did not include both groups of platforms users, focusing instead on the users, Benoit et al. (2017) considered both groups in their work on collaborative consumption. Bardhi and Eckhardt (2012) also brought object-self relationship as a predominant logic for collaborative consumption. This study might bring a perspective of enjoyment in this new object-self relationship in collaborative consumption.

As part of extrinsic motivation, perceived economic benefits were found to impact behavior intention more strongly in collaborative consumption than in sharing economy. This result is even more interesting considering the demographics characteristics of respondents and frequent collaborative consumption users. Even though respondents included in collaborative consumption presented a higher average age and also higher education degree than those in sharing economy, the economic aspect is more important for this group. This shows the relevance of this aspect for collaborative consumption participants. 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).

Another interesting finding is that convenience benefits show a higher effect on behavior intention strongly in sharing economy than in collaborative consumption. The existing literature is not clear regarding the relative expected impact of this aspect in each mode of exchange (Moeller & Wittkowski, 2010). However, by analyzing the results, the explanation can be draw based on the fact 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). Thus, although the perception of novelty by the participants in each mode of exchange can be different, they are still important, impacting behavior intention with the same intensity.

6.1. Theoretical Contributions

First, this study shows the importance of clearly differentiating and analyzing separately sharing economy and collaborative consumption related phenomena. This has not been the current practice in the field (Bardhi & Eckhardt, 2012; Böcker & Meelen, 2017; Botsman & Rogers, 2010; Hamari et al., 2015). 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, we contribute to the field by putting forward a clear and comprehensive, yet

parsimonious definition for each type of exchange. The concepts have been used interchangeably, raising questions regarding the validity of some the discussions that have been taking place in the literature (Bardhi & Eckhardt, 2012; Botsman & Rogers, 2010; Lamberton & Rose, 2012; Scaraboto, 2015)). Finally, consumer behavior is analyzed by comparing two new modes of exchange, providing an empirical base for understanding differences in the behavior intention for engaging in such modes.

6.2. Managerial Contributions

This study makes important contributions 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, as unraveled in this study, those companies also have the opportunity to explore the enjoyment aspect of the products and services. Fun, joy and excitement are some characteristics of enjoyment (Hamari et al., 2015) that can be used by enterprises playing in the collaborative market 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, given that we found that participants are mostly driven by intrinsic variables. Thus, they tend to value this identification with companies that share the same mission and values.

Furthermore, we found that exploring trendiness and novelty related aspects for both modes of exchange can create or strengthen their competitive advantage or differentiation. A deeper understanding of what constitutes novelty for each customer segment should nevertheless be important to keep up with the offerings of products and services.

7. LIMITATIONS AND FUTURE RESEARCH OPPORTUNITIES

Finally, there are limitations to this study, and thus, 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, as demonstrated by Böcker and Meelen (2017), who identified different markets to base their studies and found different results for each market. Further research should investigate this further by, for example, research if within collaborative consumption, motivations to use services that result in a monetary compensation (e.g., Airbnb) are differently from those with no monetary compensation (e.g., Tem Açúcar).

Second, this research considered participants of collaborative consumption or sharing economy platforms, with no distinction between consumer and provider of such services. This could be addressed in future research, given that it could help companies in these forms of business developing a sense of what providers of the platforms feel attracted to, being then able to develop more directed marketing stimuli not only to users but also to those providers. Benoit et al. (2017) provided a theoretical characterization for collaborative consumption of the different motivations between consumer and provider, and our suggestion is to take this further by doing the same for sharing economy and empirically identifying the differences in both consumers and providers' engagement.

Third, in this study we only considered the behavior intention, not capturing the attitude or the actual behavior of the respondent. This approach would be interesting to understand if there is a gap between behavior intention and attitude and the actual behavior in both sharing economy and collaborative consumption as found by Hamari et al. (2015) for collaborative consumption. Fourth, for the reasons discussed in the methodology section, we only considered in our data respondents who had already used at least one of the modes of exchanged. Understanding the perception of non-users could bring managerial benefits to help companies attracting those consumers who have not yet been converted. Finally, we focused on the comparison between two new modes of exchange (sharing economy versus collaborative consumption; Benoit et al., 2017). Future research can extend this study and also consider more

traditional mode of exchange. In sum, although we believe this study makes important theoretical and managerial contributions, further research as the ones suggested in this section could further contribute to understanding the diverse facets of collaborative consumption and sharing economy, which have already changed the behavior of consumers all over the world.

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APPENDIX

Appendix 1 – Survey items and scales

Construct	Item	Statement	From
Economic	ECO1	I can save money if I use the [service used].	Hamari et al. (2016)
	ECO2	Using the [service used] benefits me financially.	
	ECO3	Using the [service used] can improve my economic situation.	
	ECO4	Using the [service used] saves me time.	
Trend Orientation	TRE1	The [service used] is a new fad I feel I should use.	So, Wo & Min (2018)
	TRE2	People will see me as trendy if I use the [service used].	
	TRE3	Participating in the [service used] will present me as contemporary.	
	TRE4	Using the [service used] is one way of showing that I follow current trends.	
Convenience	CON1	Using the [service used] I can obtain benefits with little effort.	Colwell & Kanetkar (2008)
	CON2	The [service used] solves needs.	
	CON3	The time required to receive the benefits using the [service used] was reasonable.	
Enjoyment	ENJ1	I think the [service used] is enjoyable.	Hamari et al. (2016)
	ENJ2	I think the [service used] is exciting.	
	ENJ3	I think the [service used] is fun.	
	ENJ4	I think the [service used] is interesting.	
	ENJ5	I think the [service used] is pleasant.	
Social and community	SOC1	Use the [service used] is a good way to meet new people.	Mittendorf (2017)
	SOC2	Through using the [service used], there is a good chance that I will meet like-minded people.	
	SOC3	Using the [service used] makes me feel part of a community.	
	SOC4	Using the [service used] is a good way to find company.	
	SOC5	Using the [service used] allows me to belong to a group of people with similar interests.	
	SOC6	Through using [service used], I can make nice acquaintances.	
	SOC7	I value the social exchange with other users of the [service used].	
Environmental	ENV1	The [service used] helps save natural resources.	Hamari et al. (2016)
	ENV2	The [service used] is a sustainable mode of consumption.	
	ENV3	The [service used] is ecological.	
	ENV4	The [service used] is efficient in terms of using energy.	
	ENV5	The [service used] is environmentally friendly.	
Behavior intention	BEH1	All things considered, I expect to continue using the [service used] often in the future.	Hamari et al. (2016)
	BEH2	I can see myself using the type of the [service used] more frequently in the future.	
	BEH3	I can see myself increasing the use of services like the [service used] activities if possible.	
	BEH4	It is likely that I will frequently participate in communities like the [service used] in the future.	
Attitude	ATT1	All things considered, I find using the [service used] to be a wise move.	Hamari et al. (2016)
	ATT2	All things considered, I think the [service used] is a positive thing.	
	ATT3	All things considered, I think using the [service used] is a good thing.	
	ATT4	Overall, sharing goods and services within a the [service used] community makes sense.	
	ATT5	The [service used] is a better mode of consumption than selling and buying individually.	