

Factors Driving Consumers Participation in Collaborative Consumption with Airbnb

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Abstract

Airbnb is a community marketplace where people can share, find and book unique accommodations around the world just using a smart phone or tablet via online. Airbnb enables tourists to experience the unique fun in more than 65,000 cities and 191 countries with reasonable prices. Airbnb also is a way for people to find extra income with a surplus rent to millions of customers. Therefore, this study aims to investigate the impact of perceived authenticity, perceived risk, perceived value and electronic word-of-mouth on intention of collaborative consumption using Airbnb. Quantitative method using questionnaire was used for data collection. Sample was selected through purposive sampling technique. Data were collected from 108 respondents via offline and online, and the data were analysed using Statistical Package for Social Sciences (SPSS). The result show that perceived value and electronic word-of-mouth are positively and significantly related to intention of collaborative consumption using Airbnb. In fact, electronic word-of-mouth has the biggest impact on intention of collaborative consumption using Airbnb. However, perceived authenticity and perceived risks have no relationship with intention of collaborative consumption using Airbnb. The findings of this study are important to Airbnb marketing managers to improve the intention of collaboration consumption of their customer.

Key words: Perceived Authenticity, Perceived Risks, Perceived Value, Electronic Word-of- Mouth, Collaborative Consumption.

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Introduction

Tourists are the main clients for hotels around the world, where they need a place to rest after a long period of holiday. However, for some of the travellers who bring family members might need a

comfortable and cheap place to staying in order to save costs. Most of the hotels charge higher price. Therefore, nowadays, many travellers choose Airbnb to be a place of rest (The Star, 2016c).

Airbnb was started in 2008 by Joe Gebbia, Brian Chesky and Nathan Blecharczyk in San Francisco, California. Airbnb is a community marketplace where people can share, find and book unique accommodations around the world just using a smart phone or tablet via online. Airbnb enables tourists to experience the unique fun in more than 65,000 cities and 191 countries with reasonable prices. Airbnb also is a way for people to find extra income with a surplus rent to millions of customers (Airbnb Summer Report, 2015).

Airbnb has grown to be the most popular alternative to a traditional hotel due to its service could enable people to lease or rent short-term lodging including apartment rentals, vacation rentals, home stays, hotel rooms or hostel beds (Airbnb, 2017). Malaysia is not exceptional from this Airbnb culture, where many people make this platform people to monetize their extra space to get a side income because Airbnb concept is anyone who has a room, apartment, house and an empty bungalow can be rented (The Star, 2016a).

In Malaysia, Airbnb started a pilot project in Melaka in 2015 which involved 130 home stays in eleven villages to help villagers market their business using online listings. The program was collaboration between Multimedia Development Corporation, Ministry of International Trade and Industry, Ministry of Tourism and Culture and Airbnb (The Star, 2016b). In 2017, Airbnb has about 18,000 active listings in Malaysia and recorded a 130 percent year-on-year growth. The top Airbnb listing is in Kuala Lumpur and it had surged by 201 percent year-on-year increase in inbound guest arrivals. On average, hosts in Malaysia could earn RM5, 569.20 per year and the incomes are vital to help them support themselves as well as their families and make ends meet. The hosts include freelancers who use the income for a business start-up or a passion and senior hosts who use the extra income for retirement (The Edge Property, 2017).

Problem Statement

Airbnb has evolved the meaning of home-sharing and travel experience after it was founded in August of 2008. Airbnb is a well-recognized pioneer of collaborative consumption model worldwide. However, this new platform for peer-to-peer accommodation in Malaysia is still in its infancy stage (Razli *et al.*, 2017a). Therefore, it is important to investigate whether a collaborative consumption model could be applied in Malaysia. This study aims to address “Can home-sharing consumption pick up locally?”

In addition, there are many homestays in Malaysia where the concept is very similar to Airbnb (The Star, 2016b). As such, Airbnb faces increased competition as home stay and budget hotels that cost comparable to Airbnb hotels (The Edge Property, 2016). On the other hand, there are limited studies about Airbnb in Malaysia due to its new concept of home sharing. Only few studies are found in Malaysia (Razli *et al.*, 2017a, 2017b). Thus, this study aims to provide further investigation about motivations of peer-to-peer accommodation in Malaysia using Airbnb. Factors including perceived authenticity, perceived risk, perceived value and electronic-word of mouth are investigated for their impacts on intention of collaborative consumption using Airbnb. The research objectives are as follows:

- RO1:** To examine the relationship between perceived authenticity and intention of collaborative consumption.
- RO2:** To examine the relationship between perceived risk and intention of collaborative consumption.
- RO3:** To investigate the relationship between E-WOM and intention of collaborative consumption.
- RO4:** To identify the relationship between perceived value and intention of collaborative consumption.

Literature Review

Sharing Economy

A new model is called “sharing economy” has emerged recently and globally. Many terms are used in sharing economy such as share economy, peer economy, collaborative economy or collaborative consumption. In academic perspective, sharing economy is referred as a hybrid market model which allows peer-to-peer exchange and the model falls in between owning and gift giving (Sundararajan, 2016; Juho *et al.*, 2016). Rental of goods or asset sharing is not a new thing. Most urban residents use communal gardens, gym, and public transit. What is new is the use of technology to share new or used objects.

Sharing economy has pioneered the use of technology to unlock a creative and flexible way to rent a house and a car. Many companies and other peer economies use technology to lower transaction costs in order to make a flexible alternative to the acquisition of property to rent (Sundararajan, 2013). For examples, Airbnb is the most recognizable international brand in home-sharing services. Uber is the leading business that is advancing the concept of the ride-sharing services. The rise of the sharing economy provides many benefits to the service providers and users.

Intention of Collaborative Consumption

The sharing economy using collaborative consumption is the economic backlash to hyper consumption. The intersection of technology and sharing is the beginning of a usage revolution and it is called as a two-sided market. This sharing concept is important because it enhances the absorption of resources sharing and the use of new technologies. Person-to-person interaction can be seen in exchange of gifts and trade. Nowadays, the large scale and the speed of economy are being dominated by society partnership (Erving, 2014).

One of the basic principles of collaborative consumption is trust between strangers via peer-to-peer online platform. Through the Internet, interpersonal relationships can be built and it would be able to support a new economic model based on partnership. The 20th century was defined by hyper-consumerism; whereas the 21st century is characterized by the use of shared economic cooperation or by access (Ronald *et al.*, 2013). This study focuses on the collaborative economy and home-sharing platform using Airbnb. As such, the intention of collaborative consumption is defined as home sharing service is a better mode of consumption, continue collaborative consumption often in the future, the collaborative consumption benefits the user financially, saves time and saves natural resources (Hawapi *et al.*, 2017).

Perceived Authenticity

Perceived authenticity is a multidimensional construction which is associated with perception of honesty, truth, and sincerity. It is also can be described that when something or someone is considered real and authentic. The desire of tourists to go to new places is driven by the authenticity of a place. According to Hede *et al.* (2014), authenticity can be classified as the authenticity of a place, visitor and materials. The authenticity of a place refers to the extent on how the place is developed and the knowledge of the place is shared with visitors in an open and truthful manner. The authenticity of the visitors is about how authentic they perceive their visitor experience. In addition, the authenticity of materials refers to the visitors' perceptions of the genuineness of the materials (objects/artefacts) on display. According to Liang (2015),

perceived authenticity is defined as living in a place represents local ways of life and local community; the place offers a feeling of real home for the trip and allows for interaction with the local community. Following such trends, Airbnb promotes itself with strong notions of authenticity and belonging through their slogan 'belong anywhere' (Airbnb, 2015). This means the authenticity is perceived as guests' experience to stay in Airbnb accommodation is like living a local life (Lalicic and Weismayer, 2017). As found in the previous studies, finding a local living experience is a major attraction to Airbnb consumers, where the consumers focus on existential originality and human nature. Perceived authenticity is a cognitive recognition of the actual experience of staying in a location (Liang, 2015). Therefore, many studies use perceived authenticity as the determinant to revisit heritage tourism destination (Rani *et al.*, 2015; Li *et al.*, 2016).

Perceived Risk

Perceived risk is defined as uncertainty of consequences; a higher degree of uncertainty leads to greater negative impact (Liang, 2015). Perceived risk is closely related to trust and is a key factor for trust belief and behaviour. Trust can be defined as an individual's willingness to be mortal (Ye *et al.*, 2017). Perceived risk is the uncertainty a consumer face when buying items including accommodations. To make a trip more affordable or even possible in today's economy, many travellers are budget-conscious and they have no problem living in a more random stranger house (Washington Post Staff Writer Sunday, 2010). Airbnb creates a concept where customers get a spare room in a flat or a home where the owner actually lives. Tourists share with someone who is not known. The owner allows strangers to stay in his or her home (BBC news magazine, 2013). According to Liang (2015), Airbnb users would face risks including transactions and communication breakdown, the quality of the accommodation, problems when living in a stranger's and difficulty to get into the house because they cannot experience the real service before arrival at the property.

Electronic Word-Of-Mouth (E-WOM)

EWOM is defined as any statement made by future, current or former customers of the product or firm, whether positive or negative, and accessible to anyone online (Liang, 2015). Previous research indicated that eWOM is a text exchange between two or more computer-based users and they post positive or negative comment on potential, actual or past customers on the product or company through network. As such, users can gather information from other user's product information and discussions related to the product through Internet bulletin boards, forums and chat rooms. Users can share experiences, opinions and relevant knowledge on certain products over the Internet (Ge, 2016). Previous studies found that most of the users rely on the comments and reviews before planning a trip and booking for a hotel or restaurant. This is due to the nature of the service industry which is intangible and difficult to measure (Goh *et al.*, 2015). Most of the customers depend on eWOM before making a decision. Example, users of Airbnb often read other tourists' online reviews to know whether Airbnb makes a good impression on others, make sure choose the right Airbnb place, often read other tourists' online reviews and consult other tourists' online reviews to help choose a good Airbnb place, gather information from tourists' online reviews before choosing an Airbnb place (Liang, 2015).

Perceived Value

There is a lack of common accepted definition of perceived value. Value is defined as the overall assessment of the utility of the product based on perceptions of what is acceptable and what is given. This value is an exchange between the quality and the advantages consumer receive in the product as compared to the sacrifices they perceive by paying the price. The perceived values can be attributed to the cost-benefit analysis of the results in subjective terms, and are marked with “value for money”. Perceived value is about customers’ assessment of what they give and what they receive (Razli, 2017). Also, perceived value can be defined as the overall evaluation of the benefits of a product or service based on consumer perception. Perceived value is a critical construct in consumer behaviour studies (Liang, 2015). In this study, perceived value is defined as Airbnb places are reasonably priced, offer value for money, good products for the price, economical, have a consistent quality and users enjoy living in Airbnb places and Airbnb place would help making more friends (Liang, 2015).

Research Framework And Hypotheses

Figure 1 shows the conceptual framework of the study by linking the relationships between perceived authenticity, perceived risk, electronic word-of-mouth (E-WOM), perceived value and intention of collaborative consumption using Airbnb.

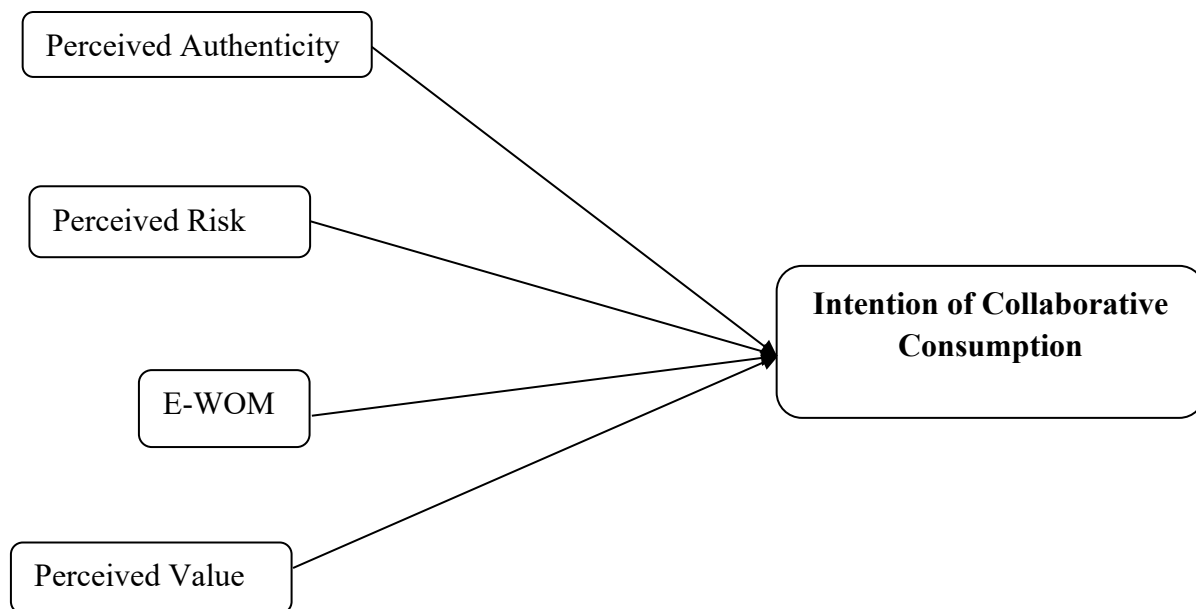


Figure 1: Conceptual Framework

- H1: There is a significant and positive relationship between perceived authenticity and intention of collaborative consumption.
- H2: There is a significant and negative relationship between performance risk and intention of collaborative consumption.
- H3: There is significant and positive relationship between Electronic Word-Of-Mouth (E-WOM) and intention of collaborative consumption.
- H4: There is significant and positive relationship between perceived value and intention of collaborative consumption.

Research Methodology

Data Collection

The study is a quantitative research using information or data that is quantitative. Quantitative data can be measured through the measurement process and requires measurement tools such as questionnaires and tests. The sample size for this study is greater than qualitative research. Quantitative study also usually use this type of question the scale so that the numerical representation and a simple to make. There are two categories of surveys are longitudinal studies and cross-sectional study. The study was cross-sectional chosen as the method to carry out the survey. The acceptable sample size for a study to examine a relationship using regression or correlation statistical analysis is as minimum as 50 (Green, 1991). Hence, this study involved 108 respondents. The questionnaires were distributed from June 2017 to October 2017 to the respondents to obtain the primary data.

Measures

Most of the measurement items in this study were adopted from previous research. The construct of perceived authenticity, perceived risk, perceived value, and electronic-word of mouth were adopted from Liang (2015) study. All measures used for the present study are presented in Appendix A. The respondents were asked to answer on a 5-point Likert Scale which ranging from 1 (strongly disagree) to 5 (strongly agree).

Descriptive Analysis

Standard deviation is a number used to tell how measurements for a group are spread out from the average (mean), or expected value. A low standard deviation means that most of the numbers are very close to the average. A high standard deviation means that the numbers are spread out. In the central tendency, the measurements are median, mean, and mode. Then, in measuring the dispersion of the data, usually the standard deviation and variance are used. The range shows the differences between the highest and the lowest value.

Reliability and Validity Test

Validity and reliability of the instrument is very important to maintain the accuracy of the instrument prone to defects. The higher the value and the validity and reliability of the instrument, the more accurate the data will be obtained to produce high quality and good study. The validity is used to measure the accuracy of a measurement used. It seeks to ascertain whether a measure / indicator used that contains all of the features or the idea that there should be a concept that was measured. Validity refers to the extent

to which the test measures what it is to be measured. Reliability is a concept that refers to the consistency and stability of a measurement, the measuring instrument or questionnaire survey. It aims to determine whether a measure gives the same answer when it is used to measure the same concept to the population or the same responders. Reliability refers to the extent to gauge the consistency of that measure what is to be measured. Measuring instrument which measures an idea or variables consistently said to have high reliability. On the other hand, the measuring instrument that produces marks that variable or variables to measure the same concept is said to be inconsistent in turn have low reliability.

Data Analysis

Profile of Respondent

As shown in Table 1, the majority of respondent was female (60.2%) meanwhile male (39.8%). Next, the highest percentage age group was 25 and below years old (82.4%). Most of the respondent was from Bachelor's Degree (81.5%). Then, the highest monthly income percentage was RM1, 000 and below (64.8%). The purpose of the respondents stay at Airbnb place mostly was leisure (64.8%) and among the users (60.2%) of them stayed for 1-2 nights. Meanwhile the respondents mostly rent out entire place (55.6%) as majority of the respondent stayed at Airbnb place with their family and friends with percentage 43.5% and 37% respectively.

Table 1: Respondent Profile

Demographic	N (Number of Respondents)	Percentage (%)
Gender		
Male	43	39.8
Female	65	60.2
Age		
25 and below	89	82.4
26-35	10	9.3
36-45	6	5.6
46-55	3	2.8
56 and above	-	-
Educational Level		
Diploma	10	9.3
Bachelor's Degree	88	81.5
Master's Degree	5	4.6
PhD/DBA	3	2.8
Others	2	1.9
Monthly Income		
RM1,000 and below	70	64.8
RM1,001- RM2,000	14	13
RM2,001- RM3,000	5	4.6
RM3,001- RM4,000	6	5.6
RM4,001- RM5,000	-	-
RM5,001 and above	13	12
Purpose of your most recent Airbnb stays		
Attending a convention, conference, or other major event	14	13
Business (other than convention, conference, or other major event)	5	4.6
Leisure	70	64.8
Visiting friends/family	19	17.6

Table 1: Respondent Profile (Continued)

Demographic	N (Number of Respondents)	Percentage (%)
Number of nights of your most recent Airbnb stay		
1-2 nights	65	60.2
3-4 nights	28	25.9
5-6 nights	8	7.4
7 nights and above	7	6.5
Type of Airbnb accommodation you used of your most recent Airbnb stay		
Entire place (home, apartment, etc.)	60	55.6
Private bedroom	35	32.4
Shared space (e.g., futon in living room)	13	12
People stayed with you in your most recent Airbnb accommodation		
Alone	15	13.9
Family	47	43.5
Friends	40	37
Professional colleague(s)	3	2.8
Other	3	2.8

Normality Test

Table 2 shows the skewness and kurtosis value for the research conducted. If the values of both are between -2 and 2, hence the value is acceptable. Based on the table, the values for perceived authenticity is -.710 and 0.914, for perceived risk is 0.149 and -0.108, -0.527 and 0.966 for variable perceived value, electronic word of mouth is -0.765 and 0.874, and for collaborative consumption is -0.286 and 0.56. This is show that skewness and kurtosis are all between the relevant ranges. The values calculated are acceptable. Hence, the skewness graph is normal.

Table 2: Normality Test

Variable	Skewness	Kurtosis
Perceived Authenticity	-0.710	0.914
Perceived Risks	0.149	-0.108
Perceived Value	-0.527	0.966
Electronic-Word of Mouth	-0.765	0.874
Collaborative Consumption	-0.286	0.56

Reliability Test

Reliability Test Cronbach Alpha is a reliability test for multiple likert scale questions. Table 3 reports that the Cronbach Alpha values for perceive authenticity, perceive value, perceive value, electronic-word of mouth and collaborative consumption are higher than 0.7. Thus, it has relatively high internal consistency. A reliability coefficient that is 0.7 and higher is considered acceptable. This means that the results are reliable enough to be constructed.

Table 3: Reliability Test

Variable	Cronbach Alpha	No of item
Perceived Authenticity	0.857	4
Perceived Risks	0.813	5
Perceived Value	0.931	7
Electronic-Word of Mouth	0.861	5
Collaborative Consumption	0.924	5

Multicollinearity Test

In multiple regression and multicollinearity test, if the tolerance is equal to 1, there is no multicollinearity. It means there is no problem with the variables. If tolerance is less than 1, the variables are correlated moderately but it is not a problem. However, VIF with the value 5 to 10 shows high correlation thus, high standard errors. Table 4 shows the VIF value are all higher than 1 but lower than 5. It reports that the variables are moderately correlated. Therefore, there was no multicollinearity problem in the research.

Table 4: Multicollinearity Test

Variable	Tolerance	VIF
Perceived Authenticity	0.291	2.285
Perceived Risks	0.956	1.137
Perceived Value	0.029	3.960
Electronic-Word of Mouth	0.000	2.976

Multiple Regression Test

For multiple regression test, the variable is significant if below than 0.05. Table 5 shows, there are two variables significant that are average of Perceive Value (VPV) and average of Electronic-Word of Mouth (VE-WOM) but the rest are not significant that is average of Perceive Authenticity (VPA) and average of Perceive Risk (VPR) because the number is more than 0.05. For the standard coefficients beta the highest predictor was Electronic-Word of Mouth (4.522). R square (R^2) was 0.598 that equal to 59.8%.

Table 5: Multiple Regression Test

Dependent Variable	Intention of Collaborative Consumption			
Independent Variable	Perceived Authenticity	Perceived Risks	Perceived Value	Electronic-Word of Mouth
Standard Coefficients Beta	0.980	-0.004	0.270	4.522
Sig.	0.291	0.956	0.029	0.000
Results	Not Supported	Not Supported	Supported	Supported
R Square (R^2)	0.598 (59.8%)			

Discussion and Implications

This study was to investigate the relationships between perceived authenticity, perceived risk, electronic word of mouth, perceived value and intention of collaborative consumption using Airbnb. For the first hypothesis (H1) there is a significant and positive relationship between perceived authenticity and intention of collaborative consumption. The result shows that the relationship between perceived authenticity and intention towards collaborative consumption was not significant. In Malaysia, most of the Airbnb is located in urban areas where there is no local life element to show the real life of Malaysians. Thus, most of the visitors have no feeling of living in Malaysian Airbnb for a taste of local life as the situation in the city is just similar like staying in a city of other countries. For perceived authenticity, there must have an element of living in a place that can represent a local life or local community (Liang, 2015). Hence, perceived authenticity can be the major determinant to revisit heritage tourism destinations (Rani *et al.*, 2015; Li *et al.*, 2016), but not for Airbnb. As such, H1 is not supported.

Next, second hypothesis (H2) was about the relationship between perceived risks and intention of collaborative consumption. Result show that perceived risk has no impact on intention towards collaborative consumption using Airbnb. Although Airbnb is still new in Malaysia but its popularity has gone beyond international. Airbnb provides world-class customer service; therefore risk is not the major factor for users in Malaysia to use Airbnb for accommodation. Hence, H2 is not supported.

Hypothesis three (H3) was examining the relationship between electronic word of mouth and intention of collaborative consumption. The result shows that electronic word of mouth has a positive and significant relationship with customer intention towards collaborative consumption. This result is consistent with Liang (2015). This indicates that the customer intention towards collaborative consumption is significantly linked to electronic word of mouth. As such, the H3 is supported. This means customers in Malaysia often read other tourists' online reviews and consult other tourists' online reviews to help choose a good Airbnb place, and gather information from tourists' online reviews before choosing an Airbnb place. This factor is the strongest predictor for intention of collaborative consumption of Airbnb. Therefore, marketing manager of Airbnb should provide platform for the users to post their reviews online after engaging the service of Airbnb in order to give the real feedback about their service.

Based on the result, there is a significant and positive relationship between perceived value and intention of collaborative consumption. The H4 is supported. This result is aligned with the previous research (Liang, 2015). Most of the travellers prefer cheap place to stay in order to save costs. Airbnb is the easiest way for people to monetize their extra space; therefore the customers could get the best value for accommodation. Marketing manager of Airbnb should ensure that they provide the best deals to the customers.

Limitations and Directions for Future Research

While progressing and conducting this research, there are some limitations and difficulties arose. This survey only targeted those Airbnb customers. The sample size of the study is limited as Airbnb is still not widely used by Malaysians. Therefore, future researchers are suggested to target larger Airbnb customers through Airbnb management or Facebook fans. The study was conducted for Airbnb's collaborative consumption model. As such, future studies could use the research framework for other sharing economy giants such as Uber and Grab.

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Appendix A

Independent Variables	Items	Sources
Perceived Authenticity	<ol style="list-style-type: none"> 1. Living in an Airbnb place represents local ways of life. 2. Living in an Airbnb place represents the local community. 3. An Airbnb place offers a feeling of real home for my trip. 4. Living in an Airbnb place allows for interaction with the local community. 	Liang (2015)
Perceived Risk	<ol style="list-style-type: none"> 1. I cannot trust Airbnb. 2. I may not successfully get into the house. 3. I cannot examine the quality of the Airbnb place. 4. I may have problems when living in a stranger's house. 5. It's too complicated to use Airbnb. 	Liang (2015)
Perceived Value	<ol style="list-style-type: none"> 1. Airbnb places are reasonably priced. 2. Airbnb places offer value for money. 3. Airbnb places are good products for the price. 4. Airbnb places are economical. 5. I enjoy living in Airbnb places 6. Airbnb places have a consistent quality. 7. Living in an Airbnb place would help me make more friends. 	Liang (2015)
Electronic Word-of-Mouth (E-WOM)	<ol style="list-style-type: none"> 1. I often read other tourists' online reviews to know whether Airbnb makes a good impression on others. 2. To make sure I choose the right Airbnb place, I often read other tourists' online reviews. 3. I often consult other tourists' online reviews to help choose a good Airbnb place. 4. I frequently gather information from tourists' online reviews before I choose to book an Airbnb place. 5. If I don't read tourists' online reviews when purchasing an Airbnb place, I worry about my decision. 	Liang (2015)
Dependent Variable	Items	Sources
Intention of Collaborative Consumption	<ol style="list-style-type: none"> 1. Collaborative consumption through home sharing service is a better mode of consumption. 2. All things considered, I expect to continue collaborative consumption often in the future. 3. My participation in collaborative consumption benefits me financially. 4. My participation in collaborative consumption saves my time. 5. Collaborative consumption helps save natural resources. 	Hawapi <i>et al.</i> (2017)