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THE ERA OF SHARING ECONOMY: FACTORS THAT INFLUENCE THE BEHAVIORAL INTENTIONS OF USER AND PROVIDER TO PARTICIPATE IN PEER-TO-PEER SHARING ECONOMY

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Abstract

The Sharing Economy is a fastest growing and heavily debated Socio economic model. In the platform-based sharing economy, the provider provides the service and the consumer using the service from a two-sided market. However, there is a lack of studies that cover the both sides of platform based sharing market. This study aims to examine the effect of Indulgence, trust, economic benefit, social interaction, enjoyment and sustainability on user and provider intention to engage in peer-to-peer sharing. This explanatory study uses a quantitative methodology involving data collection through structured questionnaire from service users (n=220) and service providers (n=170) of Uber and Careem by adopting snowball sampling technique. Structured Equation Modeling (SEM) was applied to analyze data by using AMOS 24. The empirical results of this study indicate that indulgence, social interaction, economic benefit and enjoyment have significant positive association with user and provider intention. Further, a positive relationship was found between provider trust in user and provider intention to engage in peer-to-peer sharing. This study makes its significant contribution by providing new insights to literature and practice by studying two sided market. In addition the study explored the effect of indulgence on peer-to-peer sharing intention which is found yet to be explored in the literature. This study suggests practical implications for the Marketing managers to develop effective platform business strategies and marketing campaigns in accordance with the individuals' intention to engage in sharing.

Keywords: sharing economy, peer-to-peer sharing, intention, indulgence, sustainability, economic benefits, social interaction

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1. INTRODUCTION

In the aftermath of the global economic recession in 2008, the economic concept called “sharing economy” has captured the attention for the development of network and communication technologies by challenging the conventional thinking about how idle resources should be provided and consumed (Perfili et al., 2019). With this technological development, the business and economic system brings innovation in the consumption model by changing it from personal possession to the goal of shared access to products and services (Lamberton & Rose, 2012; Cheng, 2016; Hamari et al., 2016; Habibi et al., 2017). The sharing economy has been appeared as contemporary economic model which can be defined as uncommon social and economic interactions that collectively shares assets with other people to decrease lavish and primarily gives the rise of ordinary interest in society (Belk, 2007). This is a phenomenon in which the consumers act as sellers giving services that were provided by professional sellers (Sundararajan, 2016). Sharing economy reaches the new heights by providing individuals the opportunity to earn from their underutilization resources, as reported by Hathaway and Muro (2016), in United States the number of non-employer occupation has increased from 15 million in 1997 to approximately 24 million in 2014 (Yaraghi & Ravi, 2017). Researchers at price water house cooper studied and estimates that within the Ten years, the most important sharing sectors, including peer-to-peer sharing, online staffing, car sharing, sharing the accommodation and music streaming will make more than half of the total worldwide income (PwC, 2015). The global revenue of sharing economy will grow to

US\$335 billion by the end of 2025, compared with US\$15 billion in 2015 (PwC, 2015). The United Kingdom national statistics office found that in 2016, more than 270 European sharing platforms caused \$5 billion (Yaraghi & Ravi, 2017).

Sharing economy is turned into prevalent proceeding in multiple fields. Hospitality, transport, and retailing are the examples of those areas which are affected by sharing economy. With significant growth, the sharing economy provide a chance to households, individuals, businesses and other non-government or government associations to engage in collaborative process of production, distribution and utilization (Stokes et al., 2014). “Collaborative consumption” (Botsman & Rogers, 2010) “access-based consumption” (Bardhi & Eckhardt, 2012) and “commercial sharing systems” (Lamberton & Rose, 2012) are the concepts which are subsumed under the parasol of sharing economy. Within the scope of this research work, we spotlight a particular concept of peer to peer exchange, which also comes under the parasol of sharing economy. The sharing economy is predominantly characterized by peer-to-peer exchanges for renting goods and services using digitalized platforms (Ganapati & Reddick, 2018). In transportation sector Uber is an example of providing transportation services by employing the unused resources of common car owners. Uber started its business in 2009 and became an entrenched transportation option today valued at US\$ 68 billion, which is greater than of Chrysler, Ford, and General Motors (Chen, 2015).The consumers can travel at cheap rates than other transportation options and it is significantly more economical than owning a vehicle. For instance supplier and providers in Uber or Careem (Middle

Eastern company operating in Pakistan and other countries) can join in or opt out with just a few clicks.

The continuous rise in gig economy has changed the consumer's behavior and mentalities in online context. The consumers are concerned about participation in peer-to-peer exchange, trading their unused or under-utilized resources with unknown individuals or groups (Botsman & Rogers, 2010). Today advanced technological innovation and increase in usage of smart phones and market expansion has covert this phenomenon of sharing economy into a business model able to achieve economies at large scale (Belk, 2007), by providing consumer multiple options to search for providers at lower cost on sharing platforms (Zervas et al., 2017). Peer-to-peer sharing continues to emerge around the globe, some researchers have anticipated that peer-to-peer sharing could be as big as the industrial revolution (Cusumano, 2015). In previous studies, researchers have studied either the user or provider with regard to encouraging aspects of sharing economy (Böcker & Meelen, 2017; Mao & Lyu, 2017; Liang et al., 2018). But it is not a complete strategy to understand the sharing economy by studying only user's intention or studying only the causes of participation of service provider in peer-to-peer sharing. When a service provider provides services to the user through platform-based sharing, it results in formation of two-sided or multi-sided markets. Where service provider and user interacts over the platform and the value of platform rises with the size of network (Rysman, 2009). There are few studies which considered the both user and provider sides in peer-to-peer sharing (Hawlitschek et al., 2016a; Sung et al., 2018; Gupta et al., 2019), still more empirical research is required to

develop understanding regarding service user and service provider interaction and factors influencing this interaction in sharing economy. This study provides a unified model to study the provider's and user's intention to engage in sharing economy.

This research contributes to the province of sharing economy by examining those factors which leads to influence the mentalities of service providers and service consumers in peer-to peer sharing. To address the concerns related to the need of quantitative research in field of sharing economy and providing deep understanding to marketers, we investigate the impact of influential factors on people intention to provide service and to consume service using peer-to-peer sharing. In addition, this research studies the role of Indulgence as cultural value in forming the intention to use and provide services in peer-to-peer sharing.

2. LITERATURE REVIEW

2.1. Role of peer-to peer sharing economy in developing countries

In context of developing nations, besides the economic and financial challenges there is one social problem related to the bad transportation system. For instance, in Pakistan many people who travels on a daily basis, have to use public transport due to less availability of alternatives. Recently, the government has also launched new bus transport services in different cities but still there is a need of the society regarding transportation system. In such circumstances, peer-to-peer sharing economy has the potential to solve social, financial and economic issues in developing countries. In less developed countries with

bad transportation services, ride sharing can provide good transport services to people without the need of having their own vehicle. According to Brookings India report (Villasenor et al., 2015), private vehicles go unused for 95% of their lifetime which could be used to reduce the overburdened public transport especially in mass populated regions such as India and Pakistan. The citizens in such countries can benefit from lower costs, better transport services and timely access to work. Considering the socio-demographic differences, individuals who are younger and have low income are more influenced from financial and economic perspective (Sung et al., 2018). On the other side, sociability and motivation to protect the environment where they live are important factors that lead toward individuals' participation in peer-to-peer sharing economy (Hawlitschek et al., 2016a).

2.2. Peer-to peer sharing

The concept of sharing is not entirely new. In the previous decades, the sharing economy has occurred as alternative to the capitalist economy by enhancing collaborative consumption. Today, the use of information technology, establishing formal platforms and networks has brought newness to the sharing concept. With the passage of time, the collaborative consumption is inevitably becoming a significantly growing sector of global economy. The present day sharing economy is defined as peer-to-peer sharing of goods and services through internet platforms (Albinsson & Yasanthi Perera, 2012). Researchers have defined the sharing economy to many extents (Cheng, 2016), and used alternative names for the sharing economy, such as collaborative consumption (Botsman & Rogers, 2010), gig economy (Mulcahy, 2016), mesh economy (Gansky, 2010), platform economy (Parker et al., 2016) and on-demand economy (Ganapati & Reddick, 2018). There is considerable discrepancy in the way researchers have defined this phenomenon.

Table 1. Definitions of the Sharing economy

Source	Definition
(Heinrichs, 2013)	In sharing economy, people exchange, share, rent out and rent the products, services and expertise.
(Stephany, 2015)	The sharing economy leads to minimize the ownership of assets by making them available online to a group.
(Cockayne, 2016)	The on-demand economy refers to connecting consumers to services through on internet platforms through mobile application.
(Hamari et al., 2016)	A peer-to-peer based sharing of goods and services by coordinating through the group-based internet channels.
(Aloni, 2016)	A phenomenon in which the digital platforms play a role of facilitator for exchange of goods and services among peers.
(Frenken & Schor, 2017)	An economic activity in which the consumers gives the rights of using their assets temporarily, for making money.
(Habibi et al., 2017)	In sharing economy, the consumer has no right of possession over the shared goods.

The multiple definitions of sharing economy from literature are given in the Table 1.

As a result, the researchers describe the sharing economy or collaborative consumption as an umbrella construct, i.e. a comprehensive notion used to cover a wide-ranging phenomenon (Hirsch & Levin, 1999). The concept of peer-to-peer sharing has captured the attention across diversified academic areas (Lamberton & Rose 2012; John, 2013). Different studies have found out the factors which motivate the people to participate in sharing economy. These studies have shown several reasons, such as hedonic, social and economic benefits can motivate the consumer (Botsman & Rogers, 2010; Möhlmann, 2015), and the provider to participate in sharing economy (Bucher et al., 2016, Böcker & Meelen, 2017). The factors which affect the intentions of consumer and provider to engage in collaborative consumption are summarized in Table 2.

There are only a few studies on providers' intention to engage in collaborative

consumption. For instance, (Karlsson & Dolnicar, 2016) found that social interaction, Income and Sharing experience are the main factors which motivate the provider to share accommodation. (Sung et al., 2018) found the economic incentive, social relation, enjoyment, sustainability and network effect as motives for participation in peer-to-peer sharing. In addition (Gupta et al., 2019) studied the effect of cultural value on intention to engage in sharing economy. Still there is a need of studies examining and understanding the reason for participation in sharing economy from a provider's angle, Therefore this study provides a better understanding regarding these aspects.

2.3. Trust

In consumer's perspective trust is an instinctive feeling that the providing peer will fulfill the transactional responsibility (Kim et al., 2009) and provider is considered as the transaction ally of high morality and altruism (Pavlou & Fygenson, 2006). Trust

Table 2. Previous studies from provider and user perspective

Constructs	Researcher
From User viewpoint	
Economic Benefit, Sustainability, Enjoyment, Social Relationship, Network Effect	(Sung et al., 2018)
Collectivism, Masculinism, Uncertainty Avoidance, Power Distance	(Gupta et al., 2019)
Subjective norms, perceived value, perceived behavioral control, unique experience expectations, familiarity, eWOM	(Mao & Lyu, 2017)
Enjoyment, Independence through ownership, Modern style and social experience,	(Hawlitshchek et al., 2016)
Trust and utility, Cost savings, Familiarity	(Möhlmann, 2015)
Price sensitivity	(Liang et al., 2018)
From Provider viewpoint	
Collectivism, Masculinism, Uncertainty avoidance, Power Distance	(Gupta et al., 2019)
Economic Benefit, Sustainability, Enjoyment, Social Relationship, Network effect	(Sung et al., 2018)
Income, Enjoyment, Product variety, Social experience, Social influence	(Hawlitshchek et al., 2016)
Social, Economic, Environmental Motivators	(Böcker & Meelen, 2017)

plays vital role in influencing the consumer's intention in uncertain situations (Kim et al., 2009). Based on "commitment-trust theory of relationship marketing" by Morgan and Hunt, trust is the prognosticator of any shared activity (Morgan & Hunt, 1994) the consumer satisfaction and chance of choosing the sharing service again depends on the trustworthiness (Möhlmann, 2015) in such context of cooperation, when user perceive the provider trustworthy, chances of user's engagement in sharing economy and completing a transaction will be high (Leonard, 2012; Hawlitschek et al., 2016b). Thus, it is hypothesized that:

H1(a): Trust in provider will positively affect the user intention to engage in peer-to-peer sharing.

As peer-to-peer sharing is built on the interactive contract of completing a transaction, therefore the provider's trust in the user is also of great importance. In peer-to-peer sharing, when peer provider provides the services or share resources (car, bike, house or other resources) with the user, the provider has no control over resources for agreed time period. Therefore the main barrier in sharing from provider's perspective is getting worried about damage to shared resources due to some unseen actions by the user (Weber, 2014). It means that the provider's trust in user peer is the principal reason of provider's participation in collaborative consumption (Teubner et al., 2014). Completion of rental transaction is hard to achieve without the provider's trust in user peer (Hawlitschek et al., 2016b). Therefore, it is hypothesized that:

H1(b): Trust in user will positively affect the provider intention to engage in peer-to-peer sharing.

2.4. Economic benefit

As a result of global financial crises 2008, the consumer's behavior has been changed. They are more concerned about spending their money and usage of available resources (Gansky, 2010; Chudzian, 2015; Tussyadiah, 2015). More than 80 percent of the US consumers consider that shared products are less costly (PwC, 2015), which indicates that cost benefit is an important driver of user participation in sharing economy. Consumers can save their time and money by acquiring goods and services from peer-to-peer sharing (Barbu et al., 2018). Mohlmann M. found in his study that savings increases the probability of satisfaction with the service provided (Möhlmann, 2015). In peer-to-peer sharing lesser the expense, more the consumer will be motivated to engage in sharing (Bardhi & Eckhardt, 2012). Most of the studies have found the positive impact of economic benefit on attitude and intention to participate (Hamarit et al., 2016; Sung et al., 2018). Based on findings of these studies we can formulate the hypothesis as:

H2(a): Economic benefit will positively affect the user intention to engage in peer-to-peer sharing.

Previous studies on sharing economy points to the fact that economic benefits is one of the major causes of provider's participation in sharing activity (Bardhi & Eckhardt, 2012; Lamberton & Rose, 2012). According to Chui et al., (2012) the sharing economy increases the financial flexibility of owner to earn money and gain financial benefits by sharing idle resources. Researchers found in their studies that economic benefits is the main reason of providing services in sharing economy (van

de Glind, 2013; Guttentag et al., 2018). Therefore it is suggested that providers who perceive that providing service or product will bring them economic advantages are more likely to engage in peer-to-peer sharing.

H2(b): Economic benefit will positively affect the provider intention to engage in peer-to-peer sharing.

2.5. Sustainability

Globally, with growing concern for environmental issues, sustainability implications of consumer and their consumption pattern have captured the attentiveness of researchers (Huang & Rust, 2011; Prothero et al., 2011). Previous research indicate that how peer-to-peer sharing positively effects sustainability by sharing consumer resources instead of owned by individuals (Bartenberger & Leitner, 2013). In North America, Average greenhouse gas emissions are reduced by sharing a car (Martin & Shaheen, 2011). It is suggested that ridesharing allow the consumers to save resources and decreases the vehicle ownership (Efthymiou et al., 2013). In PwC's survey report, more than 76 percent of the respondents stated that peer-to-peer Sharing is beneficial for the nature (PwC, 2015).

Sharing economy can be observed as indication of sustainable behavior with a desire to become environmentally responsible individual (Tussyadiah, 2015). Sharing economy is appearing as a new phenomenon that can solve the environmental issues such as pollution and emission of harmful gases by minimizing the excessive consumerism (Prothero et al., 2011). Heinrichs also say that collaborative

consumption can reduce the use of resources and improve the collective cohesiveness (Heinrichs, 2013). Due to increasing awareness of negative environmental impact, people are likely to use products in order to have sustainable society (Gansky, 2010). Sustainability also motivates the supplier to share services (Bellotti et al., 2015). Thus, we can formulate the hypotheses as:

H3(a): Sustainability will positively affect the user intention to engage in peer-to-peer sharing.

H3(b): Sustainability will positively affect the provider intention to engage in peer-to-peer sharing.

2.6. Enjoyment

Enjoyment is as important as economic benefits for taking part in sharing economy. People are motivated to participate in collaborative consumption because of the enjoyment they seek from the activity (Hamari et al., 2016). Enjoyment is the significant cause of user's participation in sharing economy by growing a positive attitude to use products or services (Hamari et al., 2016). Enjoyment refers to degree to which in peer-to-peer sharing is perceived to be enjoyable excepting any predicted performance results (Davis et al., 1992; Kim & Min, 2015; Liu et al., 2015).

In fact people share their resources to perceive enjoyment (Widlok, 2004). Participation in sharing economy services provide the opportunity to interact with the members of society (Hwang & Griffiths, 2017). Similarly enjoyment has a positive impact on consumer's intention to use peer-to-peer services (Tussyadiah, 2016; Sung et al., 2018). According to PwC's survey, more

than 63 percent people responded that enjoyment motivates them to participate in sharing economy (PwC, 2015). Therefore, enjoyment is expected to play a key role in influencing the provider and user to participate in sharing economy (Botsman & Rogers, 2010).

H4(a): Enjoyment will positively affect the provider intention to engage in peer-to-peer sharing.

H4(b): Enjoyment will positively affect the user intention to participate in peer-to-peer sharing.

2.7. Social interaction

Sharing economy provides the opportunities for social interaction (Sung et al., 2018). Researchers argues that collaborative economy helps the participants to start and maintain social relationship and become an effective part of the society and they have suggested that social interaction positively effects the users to participate in peer-to-peer sharing (Barnes & Mattsson, 2017).

Albinsson and Yasanthi Perera say that social interaction and seeking friendship are the main drivers of participation in peer-to-peer sharing (Albinsson & Yasanthi Perera, 2012). Meeting new people, desire to connect with people, desire to become active part of the local society and helping others are some of the social motives for sharing resources (Botsman & Rogers, 2010; Chudzian, 2015; Tussyadiah, 2015). The social relationship is the key factor that effects the user experience in sharing services (Priporas et al., 2017). The people use peer-to-peer sharing to seek social interaction with local people and the service

provider (Tussyadiah & Pesonen, 2016). Social connections can promote the participation in sharing economy services (Bellotti et al., 2015). According to Ikkala and Lampinen (2015), social inclusion keeps the service provider involved in sharing economy. Therefore, we hypothesized that:

H5(a): social interaction will positively affect the provider intention to engage in peer-to-peer sharing.

H5(b): social interaction will positively affect the user intention to engage in peer-to-peer sharing.

2.8. Indulgence

Culture is the most influential factor which decides the way an individual behaves. The Hofstede cultural model has become a globally recognized model for studying and understanding the cultural differences. Due to its worldwide acceptance, this model has been applied in consumer research (Mazaheri et al., 2014; Tang, 2017; Gupta et al., 2019). In 2010, based on extensive work done by Hofstede and Michael Minkov, the 6th dimension of indulgence versus restraint was added to the original Hofstede's cultural model (Minkov & Hofstede, 2012). Indulgence refers to the satisfaction of basic desires related to pleasure in life and entertainment (Hofstede, 2011). In indulgent societies, individuals are likely to be happier and enjoy their liberty (Maleki & de Jong, 2014). A study found that Happiness in indulgent societies is greater than in restraint societies due to less restriction on liberty and enjoyment of individuals in indulgent societies (Minkov, 2009).

Recently one study has examined the effect of cultural dimensions on individual's intention to engage in peer-to-peer sharing (Gupta et al., 2019). In which the researcher studied the effect of four cultural dimensions on provider's intention to provide and consumer's intention to rent but did not studied the indulgence value. Due to newness of this dimension, more studies are required for the applicability of this cultural dimension. In Indulgent society, individuals have freedom to express their positive emotions (Minkov, 2009). From consumer perspective, consumers from this culture give importance to leisure and enjoyment during purchase and consumption activity. Therefore, The tendency to enjoy lives and freedom influence the consumer behavior (Koc et al., 2017). Individuals with higher indulgence rating are more likely to enjoy and experience positive feelings to a greater extent. Thus, indulgence is expected to play a key role in influencing the provider and

user to engage in peer-to-peer sharing.

H6(a): Indulgence cultural value will positively affect the provider intention to engage in peer-to-peer sharing.

H6(b): Indulgence cultural value will positively affect the user intention to engage in peer-to-peer sharing.

3. RESEARCH MODEL

Based on the hypotheses rationalized in literature, a research model has been developed as user and provider model to examine the impact of influencing factors (Figure 1).

4. METHODOLOGY

The Survey method was chosen to collect the quantitative data from participants of

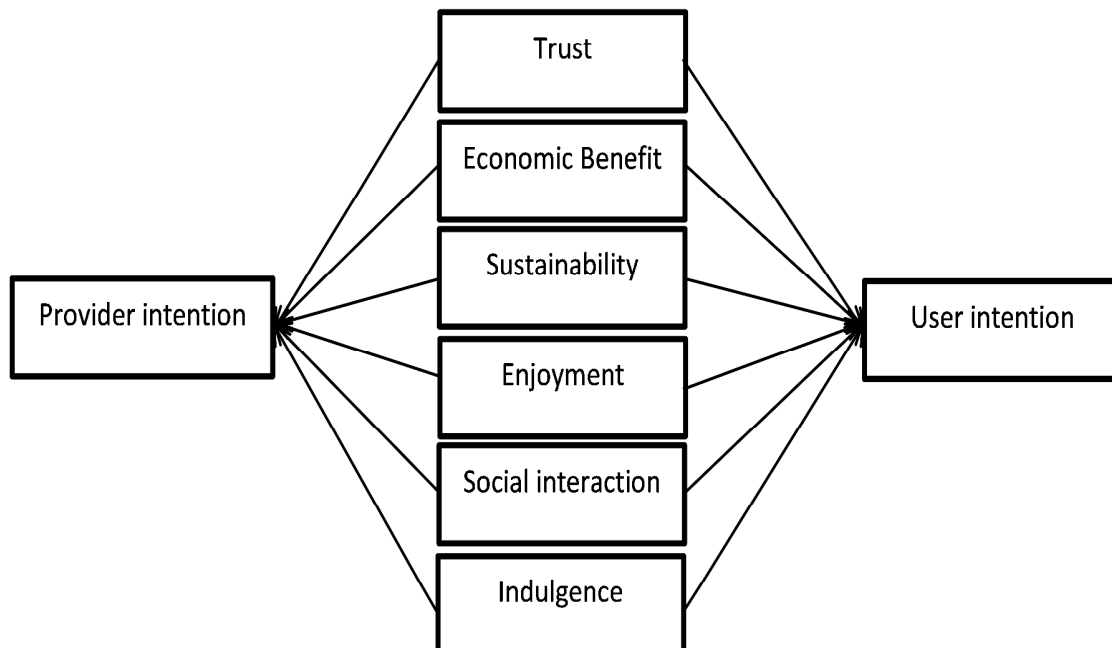


Figure 1. Research Framework

sharing economy, in which the consumers and providers were included. This method was selected because it increases the generalizability of findings and considered as most appropriate method for in-depth investigation of a phenomenon (Dooley, 2001). The measurement items in survey were adopted from the already existing literature to secure the content validity. At the beginning of survey a definition of peer-to-peer sharing was provided, the questionnaire was split into two segments,

the first segment was designed to get demographic information of user and provider, the second part was designed to measure the constructs by using valid items and the five-point Likert scale was used for the items ranging from 1 to 5. Table 3 describes all constructs and the valid items used for this study.

This study was conducted in Pakistan and selected two platforms based ride-hailing companies operating in Pakistan, Careem and Uber for data collection. Both of these

Table 3. Survey instruments

Constructs	Items	Description	Sources
Trust	Trust 1	In peer-to-peer sharing, the user/service provider is trustworthy.	(Cheung et al., 2015)
	Trust 2	In peer-to-peer sharing, the user/provider is honest in its dealings with the service provider/user.	
	Trust 3	In peer-to-peer sharing, the user/provider keeps its commitments to its service provider/user.	
Enjoyment	Enjoyment 1	I think peer-to-peer sharing is enjoyable.	(Van der Heijden, 2004)
	Enjoyment 2	I think peer-to-peer sharing is exciting.	
	Enjoyment3	I think peer-to-peer sharing is fun	
	Enjoyment 4	I think peer-to-peer sharing is interesting.	
	Enjoyment 5	I think peer-to-peer sharing is pleasant.	
Social interaction	Social interaction 1	Peer-to-peer sharing helps build a mutual bond with others.	(Sung et al., 2018)
	Social interaction 2	Peer-to-peer sharing helps you maintain social relationship with others.	
	Social interaction 3	Peer-to-peer sharing will make you feel connected with people.	
	Social interaction 4	Peer-to-peer sharing helps strengthen social relations with others.	
Sustainability	Sustainability 1	Peer-to-peer sharing helps save natural resources.	(Hamari et al., 2016)
	Sustainability 2	Peer-to-peer sharing is a sustainable mode of consumption.	
	Sustainability 3	Peer-to-peer sharing is ecological	
	Sustainability 4	Peer-to-peer sharing is environment-friendly.	
	Sustainability 5	Peer-to-peer sharing is efficient in terms of using energy.	
Economic Benefit	Economic 1	I can save money by participating in peer-to-peer sharing.	(Bock et al., 2005)
	Economic 2	My participation in peer-to-peer sharing benefits me financially.	
	Economic 3	My participation in peer-to-peer sharing can improve my economic situation.	
	Economic 4	My participation in peer-to-peer sharing saves me time.	
Indulgence	Indulgence 1	People should be happy in everyday life.	(Wen et al., 2018)
	Indulgence 2	People should have fun.	
	Indulgence 3	People should have freedom of speech	
Intention	Intention1	In peer-to-peer economy, I have an intention to use/provide sharing services.	(Jang et al., 2015)
	Intention2	In peer-to-peer economy, I am willing to use/provide sharing services.	
	Intention3	In peer-to-peer economy, I am willing to spend time and money to use/provide sharing services.	

ride-hailing companies operates under sharing economy business that provides online platforms to connect the users to providers using their own non-commercial vehicles (Malik & Wahaj, 2019) . In 2015, Careem started its business operation in Pakistan, while Uber was launched in 2016. The data was collected from both, the user and provider. Young people were preferred to collect the data due to the following two reasons. Firstly, in line with the previous studies on Peer-to-Peer sharing, it has been deeply observed that the millennial and the young consumers particularly use the sharing services or products and they are considered the active participants of collaborative consumption (Maycotte, 2015; Akbar et al., 2016; Godelnik, 2017). Secondly, according to the recent Human Development report on Pakistan (2018), claimed that currently more than 64% of the Pakistan's population is younger than 30 and approximately 29% of

the nation is between the age of 15 and 19. Further the report points to that Pakistan now has more young population than it has ever had and it is estimated that the percentage of young people will increase continuously until at least 2050. Therefore the university students and young users of Uber and Careem were recruited as participants. On the other side, to measure the peer providers' intention, the data was collected from the drivers of Uber and Careem. The convenience and simple random sampling technique were used in this study. The questionnaire was developed in English. The questionnaire was sent to the consumers through email and social media tools. The questionnaire was sent to almost 425 users and got 248 responses, out of which the incomplete responses were excluded and only 211 responses were used for statistical analysis. In addition, 206 questionnaires were disseminated among providers and got

Table 4. Socio demographic characteristics of Users and Providers

Variables	Consumer (User)		Provider	
	Frequency	%	Frequency	%
Gender				
Male	113	53.6	178	100
Female	98	46.4	00	00
Age (years)				
18-25	134	63.5	61	34.3
26-35	65	30.8	80	44.9
35-45	11	5.20	16	9.00
45-55	0	0.00	12	6.70
Above 55	1	0.50	9	5.10
Education				
Masters or above	98	46.4	35	19.7
Bachelor	90	42.7	64	36.0
Basic education	23	10.9	79	44.4
Household income per month (in PKR)				
Below 35000	82	38.9	56	31.5
Between 35000 to 50,000	58	27.5	47	26.4
Between 51,000 to 65,000	31	14.7	21	11.8
Above 65,000	40	19.0	54	30.3
Marital status				
Single	142	67.3	79	44.4
Married	69	32.7	99	55.6

160 responses. Most of the questionnaire were got filled by sharing a ride with providers, out of which only 147 used for statistical analysis. The demographic characteristics of provider and user are given in Table 4.

The Statistical Package for Social Science (SPSS) and Analysis of a Moment Structure (AMOS) were used for data analysis. The reliability for each construct was calculated using SPSS statistics 25. In which the Cronbach's alpha value of each construct was measured to check the internal consistency (Cronbach, 1971), and all the values were over 0.7, which is the general acceptance standard according to Hair et al., (2006). The composite reliability was acceptable as it was over 0.7 in each case. Hence the overall reliability is achieved, as the values of composite reliability and

Cronbach's alpha were over 0.7 (Reuterberg & Gustafsson, 1992). The factor loadings of the measures were in between 0.66 to 0.85 and the value of average variance extracted range from 0.53 to 0.63. The values are given in the Table 5 and Table 6.

The two-step analysis was performed as suggested by Hair et al., (2006). In the first part, the measurement model was examined by conducting confirmatory factor analysis to test the reliability, convergent and discriminant validity. In the second part, the structural model was built to test the interrelationship among the study variables. The model fit summary for the measurement model and the structural model is given in the Table 7, in which all values present an excellent fit for the models, as the values were over the general acceptance standard according to (Bagozzi & Yi, 1988). A model

Table 5. Reliability and Validity Measures (User)

Constructs	Items	Factor loading	Cronbach's α	CR	AVE
Trust	Trust 1	0.79	0.83	0.83	0.54
	Trust 2	0.82			
	Trust 3	0.76			
Enjoyment	Enjoyment 1	0.72	0.86	0.87	0.62
	Enjoyment 2	0.81			
	Enjoyment 3	0.85			
	Enjoyment 4	0.78			
Social interaction	Social interaction 1	0.71	0.85	0.86	0.60
	Social interaction 2	0.84			
	Social interaction 3	0.79			
	Social interaction 4	0.76			
Sustainability	Sustainability 1	0.82	0.87	0.87	0.63
	Sustainability 2	0.84			
	Sustainability 3	0.75			
	Sustainability 4	0.76			
Economic Benefit	Economic 1	0.79	0.81	0.82	0.53
	Economic 2	0.75			
	Economic 3	0.71			
	Economic 4	0.67			
Indulgence	Indulgence 1	0.75	0.79	0.80	0.62
	Indulgence 2	0.88			
	Indulgence 3	0.66			
Intention	Intention 1	0.71	0.77	0.78	0.58
	Intention 2	0.75			
	Intention 3	0.74			

Table 6. Reliability and Validity Measures (Provider)

Constructs	Items	Factor loading	Cronbach's α	CR	AVE
Trust	Trust 1	0.76	0.77	0.77	0.52
	Trust 2	0.81			
	Trust 3	0.63			
Enjoyment	Enjoyment 1	0.78	0.88	0.88	0.66
	Enjoyment 2	0.82			
	Enjoyment 3	0.87			
	Enjoyment 4	0.80			
Social interaction	Social interaction 1	0.74	0.86	0.87	0.63
	Social interaction 2	0.87			
	Social interaction 3	0.84			
	Social interaction 4	0.74			
Sustainability	Sustainability 1	0.80	0.86	0.86	0.61
	Sustainability 2	0.83			
	Sustainability 3	0.75			
	Sustainability 4	0.77			
Economic Benefit	Economic 1	0.80	0.82	0.82	0.54
	Economic 2	0.73			
	Economic 3	0.71			
	Economic 4	0.70			
Indulgence	Indulgence 1	0.76	0.82	0.83	0.62
	Indulgence 2	0.90			
	Indulgence 3	0.70			
Intention	Intention 1	0.71	0.76	0.77	0.52
	Intention 2	0.74			
	Intention 3	0.73			

is said to be good fit if the values of CFI is over 0.8; Tucker-Lewis coefficient is over 0.9 and RMSEA is up to 0.08 (Byrne, 2010).

Table 7. User and provider research model fit

(Measurement Model)		
Index	Value (User)	Value (Provider)
GFI	0.81	0.81
AGFI	0.75	0.76
CFI	0.87	0.90
TLI	0.85	0.87
RMSEA	0.08	0.07

5. RESULTS

The results, after testing the study hypotheses by using structure equation modeling (SEM) reveal that indulgence is

the significant correspondent of user intention to participate in peer-to-peer sharing with an estimate value of 0.24. A strong relationship was also found in this study between economic benefits and user intention with an estimate value of 0.35. Enjoyment and user intention were positively associated with an estimate value of 0.10. Social interaction was also found to be a significant predictor of user intention to rent in peer-to-peer sharing with an estimate value of 0.26. However, the no significant relationship was found among trust, sustainability and user intention to participate in sharing economy. The estimate values and significance values can be found in Table 8.

All hypotheses except sustainability were supported in the case of provider. A strong association was found between economic

benefits and provider intention to rent out with an estimate value of 0.32. Similarly the results show a strong relationship of social interaction, enjoyment and indulgence with the provider intention to rent out in peer-to-peer sharing with an estimate value of 0.30, 0.13, and 0.28 respectively. The estimate value and significance values are given in the Table 9.

6. CONCLUSIONS AND DISCUSSION

Sharing economy is a fascinating concept, offering a distinctive model where people can not only use the services but also provide the services to others (Gupta et al., 2019). In the past, the researchers have conducted several studies and suggested the factors, such as hedonic, social and economic

Table 8. Hypotheses testing (User)

Hypothesis	Statement	Estimate	Significance	Results
H1a	Trust in provider will positively affect the user intention to engage in peer-to-peer sharing.	0.07	0.18	Not Supported
H2a	Economic benefit will positively affect the user intention to engage in peer-to-peer sharing.	0.35	0.001	Supported
H3a	Sustainability will positively affect the user intention to engage in peer-to-peer sharing.	0.06	0.12	Not supported
H4a	Enjoyment will positively affect the user intention to engage in peer-to-peer sharing.	0.10	0.03	Supported
H5a	Social interaction will positively affect the user intention to engage in peer-to-peer sharing.	0.26	0.001	Supported
H6a	Indulgence cultural value will positively affect the user intention to engage in peer-to-peer sharing.	0.24	0.001	Supported

Table 9. Hypothesis testing (Provider)

Hypothesis	Statement	Estimate	Significance	Results
H1b	Trust in user will positively affect the provider intention to engage in peer-to-peer sharing.	0.038	0.04	Supported
H2b	Economic benefit will positively affect the provider intention to engage in peer-to-peer sharing.	0.32	0.001	Supported
H3b	Sustainability will positively affect the provider intention to engage in peer-to-peer sharing.	0.02	0.73	Not supported
H4b	Enjoyment will positively affect the provider intention to engage in peer-to-peer sharing.	0.13	0.03	Supported
H5b	Social interaction will positively affect the provider intention to engage in peer-to-peer sharing.	0.30	0.001	Supported
H6b	Indulgence cultural value will positively affect the provider intention to engage in peer-to-peer sharing.	0.28	0.001	Supported

benefits can motivate the consumer to participate in peer-to-peer sharing (Botsman & Rogers, 2010; Möhlmann, 2015). However providers' intention to rent out in peer-to-peer economy has not been studied majority of the extent. A few studies have covered the provider's perspective, e.g. (Böcker & Meelen, 2017). In order to have a deeper comprehension of peer-to-peer sharing, this paper studies the both, the provider and the user intention to participate in sharing economy. The findings of this study provide some potentially significant insights. The current study is the first to examine the Impact of indulgence cultural value on providers and consumers' intention to participate in sharing economy. As suggested by Hofstede (2011), the cultures based on restraint value are likely to control their desires and gratification needs. While in the indulgence based cultures, people do not control their impulses and they seek pleasure by having fun in life (Wen et al., 2018). According to Hofstede country comparison scale, Pakistan's culture is based on restraint value with zero score on indulgence value. It depicts that the Pakistani society is restrained (Minkov & Hofstede, 2012). The findings of this study reveal a significant impact of indulgence on user as well as providers' intention to participate in sharing economy. The findings of current study suggest that an individual from a highly indulgent culture will be more interested in peer-to-peer sharing economy services. Individuals from societies scoring high at indulgence are more likely to have enjoyment and positive feelings. According to Bucher et al., (2016), hedonic motivation plays a significant role in determining sharing behavior. Thus, in Pakistan, individuals may participate in peer-to-peer sharing economy because sharing services

provides them an opportunity for enjoyment and entertainment. Further, People in Pakistan, specially the youth do not control their impulses and desires, they are less restrained by the social norm, they like to enjoy their lives and seek pleasure in routine activities. It has also been observed in the study that the enjoyment is also a significant predictor of user and providers intention to participate in sharing economy. The result lends support from the previous research (Tussyadiah, 2016; Hwang & Griffiths, 2017). It means that the Pakistani society is not purely a restrained society. However, the same finding is contradictory to the results of previous study in case of provider's model (Sung et al., 2018). Further, the findings predicted a significant association among the economic benefit, user and providers' intention to participate in sharing economy. In case of user model, the result contradicts to the findings of previous study and lends support in case of provider's model (Sung et al., 2018).

Moreover, this study has found no significant relationship among sustainability, consumers' intention and providers' intention to participate in peer to peer economy. In case of providers' model, this finding is contradictory to the findings of previous studies (Böcker & Meelen, 2017). In case of consumer model, the result are in contrast to previous research.(Guttentag, 2015). As suggested by Eckhardt et al., (2010), there are three major reasons of non-sustainable behavior: economic reasons, institutional reasons and developmental reasons. With regard to sustainability, may be the same reasons also apply in sharing economy. This study has found no significant association between the trust in provider and consumer intention to use services in sharing economy, this finding

contradicts to the previous research findings (Hawlitschek et al., 2016a). In case of provider's model, we found a strong association between provider's trust in consumer and provider intention to rent out services. Previous studies suggest that in peer to peer sharing the service provider may have concerns regarding the safety of shared resources. In sharing economy transaction is hard to achieve without the provider's trust in user peer. This finding lends support from the findings of previous research (Hawlitschek et al., 2016a). Further the social interaction was found as a significant predictor of both, the providers' and the consumers' intention to participate in peer-to-peer sharing. The result is in line with the findings of previous research that studied social relationship (Karlsson & Dolnicar, 2016; Böcker & Meelen, 2017). This result makes sense because as suggested by (Hofstede, 2011), Pakistani society is based on collectivism, where people socially interact with each other and strengthen the social bonding.

6.1. Limitations and Future research

This study has certain considerations and the findings of the study should be presented with caution. First, the data for the research were collected in Pakistan. Therefore it is possible that the findings may not be generalized for countries other than Pakistan. For further validation and generalizability, the model of this research should be studied in other countries. Future studies should conduct longitudinal studies and examine the impact of factors changes over time. Future studies should consider the indulgence-restraint cultural value to increase the applicability of this value across the different cultures. Further, the researchers should

conduct more empirical research to examine the consumer-provider model to develop a deeper understanding. The future research can study consumer-provider model by linking the self-construal with collectivism vs. individualism cultural dimension, moreover the relation between collaborative consumption and subjective well-being would be studied in future.

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ЕРА ЕКОНОМИЈЕ ДЕЉЕЊА: ФАКТОРИ КОЈИ УТИЧУ НА НАМЕРЕ ПОНАШАЊА КОРИСНИКА И ДОБАВЉАЧА ДА УЧЕСТВУЈУ У ЕКОНОМИЈИ “PEER-TO-PEER”

Aleem Raza, Muhammad Asif, Samia Ayyub

Извод

Економија дељења је социо-економски модел који се најбрже развија и о коме се често расправља. У економији дељења заснованој на платформи, добављач пружа услугу, а потрошач користи услугу са двостраног тржишта. Међутим, недостају студије које би покривале обе стране тржишта дељења заснованог на платформи. Ова студија има за циљ да испита учинак попуштања, поверења, економске користи, социјалне интеракције, уживања и одрживости на намеру корисника и добављача да се укључе у „peer-to-peer“ дељење. Ово експланаторно истраживање користи квантитативну методологију која укључује прикупљање података путем структурираног упитника од корисника услуга (n = 220) и пружалаца услуга (n = 170) Убера и Царема усвајањем технике узорковања грудве снега. Моделирање структурираних једначина (Structured Equation Modeling- SEM) примењено је за анализу података коришћењем АМОС 24. Емпиријски резултати ове студије показују да попустљивост, социјална интеракција, економска корист и уживање имају значајну позитивну повезаност са намером корисника и добављача. Даље, утврђена је позитивна веза између поверења провајдера у корисника и намере провајдера да се укључи у „peer-to-peer“ дељење. Ова студија даје свој значајан допринос пружајући нове увиде у литературу и праксу проучавањем двостраног тржишта. Поред тога, студија је истраживала утицај попуштања на намеру „peer-to-peer“ размене, коју у литератури тек треба истражити. Ова студија сугерише практичне импликације за менаџере маркетинга на развијање ефикасних пословних стратегија платформи и маркетиншких кампања у складу са намером појединаца да се укључе у размену.

Кључне речи: економија дељења, „peer-to-peer“ дељење, намера, попустљивост, одрживост, економске користи, социјална интеракција

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