T.C.
İZMİR KATİP ÇELEBİ UNIVERSITY
GRADUATE SCHOOL OF SOCIAL SCIENCES
DEPARTMENT OF TOURISM MANAGEMENT PROGRAM

SHARING TOURISM ECONOMY: ANTECEDENTS AND CONSEQUENCES OF PEER-TO-PEER ACCOMMODATION PARTICIPATION IN AN EMERGING ECONOMY

Master Thesis

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İZMİR-2020

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DECLERATION

I hereby declare that this master's thesis titled as "**SHARING TOURISM ECONOMY: ANTECEDENTS AND CONSEQUENCES OF PEER-TO-PEER ACCOMMODATION PARTICIPATION IN AN EMERGING ECONOMY**" has been written by myself in accordance with the academic rules and ethical conduct. I also declare that all materials benefited in this thesis consist of the mentioned resources in the reference list. I verify all these with my honor.

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ÖZET

Yüksek Lisans Tezi

Turizm Paylaşım Ekonomisi: Gelişen Bir Ekonomide Kısa Süreli Konaklama Kiralaması yapan Eş Katılımcıların Motivasyonlarının Öncülleri ve Ardılları

Adem Yavuz KAHRAMAN

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Turizm İşletmeciliği Anabilim Dalı

Konaklama sektörü rekabeti artmaktadır. Gezginlerin tatillerinde sürekli anımsanan gezi anıları arayışı, onları geleneksel konaklama temsilcileri olan oteller ile kısa süreli tatil amaçlı konaklama kiralama seçenekleri (örnek, Airbnb) arasındaki zorlu karar verme seçenekleriyle yüz yüze bırakıyor. Böylece nelerin gezginleri konaklama seçiminde eyleme yönlendirdiğini belirleme zorluğu ortaya çıkmakta.

Bu akademik çalışma sözü geçen zorluğa yanıt bulmak amaçlı, gelişen bir ekonomideki çeşitli konaklama seçeneklerine katılıma yönlendiren eylemlerin öncüllerini ve ardıllarını incelemek için bir araştırma deseni geliştirdi. Bu araştırma amacı, karar verme özellik ve yararlarını on üç tane sav ileri sürüp, sebep-sonuç zinciri kurarak inceleyen karşılaştırmalı nicel analizi tasarımı sundu. Böylece tarama yaklaşımıyla anket dağıtıldı. Kısmi en küçük kareler yapısal eşitlik deseni ölçümüyle on üç adet savın beş tanesi desteklendi. Eğlence ve ev sahibine güven öncüllerinin yanında ekonomik yarar öncülünün en belirleyici olduğu belirlendi.

Sonuçlar gösteriyor ki seyahat ve konaklama sektörü rekabeti, gezginlerin kara verme süreçleri gibi sürekli değişmekte. Ayrıca geleneksel konaklama temsilcisi otellerin, gezginlerin karar verme süreçlerini sürekli yakından izlemeye almalarının önemini göstermekte. Çünkü yeni açılan rakip bir işletme modeli müşterileri kendilerine çekebilirler. Bu akademik çalışma gezginlerin alternatif konaklama seçeneklerine katılmalarının öncül ve ardıllarını inceleyip anlaşılmasını, tüm paydaş temsilcilere yarar sağlamayı amaçlayan kapsamlı bir araştırma tasarımı sundu.

Anahtar Kelimeler: Tüketici Davranışı, Kısa Süreli Ev Kiralama, Turizm Paylaşım Ekonomisi

ABSTRACT

Master Thesis

Sharing Tourism Economy: Antecedents and Consequences of Peer-to-Peer Accommodation Participation in an Emerging Economy

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The Accommodation sector is at stake. In pursuit of lasting memories for their vacation, travelers need to overcome many decision journeys, such as the accommodation decision between the traditional hospitality suppliers(e.g., hotels) and alternative peer-to-peer accommodation enterprises(e.g., Airbnb). The Challenge is to identify key motivations and attributes impact on travelers' accommodation choice.

In response to the challenge, the present study developed a research model to investigate the antecedents and consequences of alternative accommodation participation within the travel and hospitality industry in an emerging economy. The research objective proposed a means-end model to follow the attributes and benefits via thirteen hypotheses derived from previous quantitative studies for cross-comparison. The survey design approach instrument of questionnaires circulated. Partial least squares structural equation model test resulted in 5 out of 13 hypotheses were supported. The economic benefits concept found to be the most significant antecedent, followed by entertainment and trust in hosts.

The results show that the travel and hospitality industry competition is ever evolving as travelers' behavioral decisions. Traditional hospitality hotels need to continually seek to understand travelers' decision journeys as any moment any new entry competitor might lure away their customers. The study proposed a comprehensive research model to enhance the comprehension of the antecedents and consequences of travelers' alternative accommodation participation decisions with valuable insights for all stakeholders.

Keywords: Consumer Behavior, Peer-to-Peer Accommodation, Sharing Tourism Economy, Turkey

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LIST OF ABBREVIATIONS

P2PA:	Peer-to-peer Accommodation
P2PAs:	Peer-to-peer Accommodation Enterprises
SE:	Sharing Economy
CE:	Collaborative Economy
TH:	Travel and Hospitality
TA:	Travel Agency
QR:	Quick Response
IP:	Internet Protocol
CA:	Cronbach Alpha
CR:	Composite Reliability
ICT:	Internet and Communication Technology
OTA:	Online Travel Agency
PWC:	PricewaterhouseCoopers
ITB:	International Tourism Bureau
B2C:	Business-to-Customer
C2C:	Customer-to-Customer
PT:	Prospect Theory
PV:	Perceived Value
SC:	Self-congruence Theory
VI:	Variance Inflation Factor
AVE:	Average Variance Extracted
MEC:	Means-end Chain Theory
SET:	Social Exchange Theory
SDT:	Self-determination Theory
SDL:	Service-Dominant Logic
GPS:	Global Positioning System

GDP: Gross Domestic Product

TED: Technology, Entertainment, Design

ING: International Netherlands Group

MSI: Marketing Science Institute

SEM: Structural Equation Modeling

AMOS: Analysis of a Moment Structures

VRBO: Vacation Rentals by Owner

MLDM: Multi-Level Decision Making

HTMT: Heterotrait-to-monotrait

CB-SEM: Covariance-based SEM

PLS-SEM: Partial Least Squares Structural Equation Modeling

ServQual: Service Quality

INTRODUCTION

1.1. Introduction

The research for the present thesis investigated the antecedents and consequences of peer-to-peer accommodation participation within the hospitality industry in Turkey. This chapter presents a brief research background of the research context, problem, questions, and objectives, as well as the scope and the importance of the study, lastly overview of the structure of the thesis.

1.2. Research Background

The accommodation sector is at stake. There has been a disruption at the value chain. Digitally empowered new entrant, business innovation model competition is on the rise at an unprecedented scale, impacting all stakeholders. It is unclear how to mitigate the effects of alternative lodging competition on the conventional accommodation suppliers(i.e., hotels). For example, the Starwood hotel chain merged to Marriott International due to a decisive competitive accommodation marketplace during the emergence of startups within the sharing economy.

The emergence of the sharing economy phenomenon impacts paradigm shifts at all levels, including travelers' decisions, which disrupts the traditional economy value chain by shifting from the dominance of ownership-based business to access the benefits of owning (C. J. Martin, 2016).

The sharing economy (SE) phenomenon is an umbrella term that consists of peer-to-peer (P2P) systems represented by niche actors in various industries. For example, the two most prominent sectors are transportation (i.e., ridesharing) and accommodations (i.e., short-term rental) (Zhu, So, & Hudson, 2017). Owyang's honeycomb framework displays the rapid growth of peer-to-peer (P2P) enterprises in a short period (Owyang, Tran, & Silva, 2013). As (Möhlmann, 2015) illustrates the concept as catching the profitable business opportunity wagon, venture capitals also interested in investing in SE (Martin, 2016). (Owyang et al., 2013) reports over 2 billion USD funding on 200 collaborative startups within two years period. Due to the rapid growth of the SE market, the PWC report estimates $225 billion growth by 2025 from the $15 billion in 2015 (PWC, 2015). In 2016, the total market capitalization of the SE platforms recorded more than $4.3 trillion (Acquier, Daudigeos, & Pinkse, 2017).

The newcomer and incumbent competition are not new. New entrants challenge every industry at some point (Trout, Rivkin, & Crisis, 2009). Amazon, for instance, is a consistent example of matchmaking service innovation success. Market capitalization growth reached $27 billion in 2009 to $300 billion in 2015, indicating a well over 1000% growth rate. The stakes are always high in every competition if enterprises do not regularly look out the external market and their business environment (Porter, 2008).

The new alternative lodging concept known as peer-to-peer accommodation (P2PA) business model emerged within the sharing economy phenomenon (D. Guttentag, 2013; Oskam & Boswijk, 2016). The P2PA concept enabled platforms to connect individuals to allow travelers to stay in their dwellings either for free or for a fee (Cheng, 2016a).

The accommodation sector, as the supply side, within the tourism industry, has been dominated by traditional lodging businesses, such as hotels, motels. The new supply mode, enabled by information and communication technologies(ICT) and web 2.0 developments, suddenly increased alternative options and the inventory of accommodation as a competition within the tourism industry.

Just as the online travel agencies(OTA)s such as Expedia, Booking.com, facilitated by ICT service innovation services, disrupted traditional travel agencies(TA) (Buhalis & O'Connor, 2015), similarly P2PA innovative business model platforms also rise as a strong competitor in their fields. P2PA startups also have the potential to disrupt traditional travel and hospitality stakeholders as well as OTAs by offering similar services and appealing to their customers. The proliferation of the P2PA business models also attracted OTAs to add short term rental places into their search inventories additional to their regular hotel offers.

The P2PA models also sharing a considerable part of the tourism economy. For example, Mastercard's recent survey report shows that the P2PA sector has the third-highest increase ratio of 31% compared to 4% of the traditional lodging growth rate between 2013 and 2025 (Mastercard, 2017). (Dredge & Gyimóthy, 2015) point out the estimation of professional authorities in the International Tourism Bureau (ITB) Berlin conference, which is the world's largest and well-recognized travel trade fair, that the potential of P2PA about 40% of the international accommodation market activity in 2014.

P2P Accommodation(P2PA) domain consist of variety of enterprises such as Airbnb, Homeaway, Wimdu, Couchsurfing, Bewelcome, Expedia, and Booking.com. Although they have similarities common in value propositioning such as novelty and sociality, differences are also evident; Especially, due to heterogeneity of the participation. The main difference between the two streams of P2PA is whether they operate for-profit or non-profit (Constantiou, 2017), while other aspects are overlapping due to the participants' motivations. Airbnb described as 'Kleenex' (Dolnicar, 2019) (i.e., Selpak in Turkey) as the synonymous poster entity of the sector trademark, which is also the marketplace leader the P2PA.

Since P2PA models offer additional accommodation supply inventory within the tourism industry, financial perspectives also indicate the disruptive rapid growth of the P2PA business models in various aspects. For example, Airbnb alone, reports indicate an increase from 34,000 cities in 2014 (Möhlmann, 2015) to more than 100,000 cities and 191 countries and 7 million homes, apartments and rooms listings for rent in 2019 (Airbnb, 2019); 80 million Airbnb guest arrivals in 2015 (Molla, 2017) to 500 million in 2019 (Airbnb, 2019). (Hartmans, 2017) indicates that Airbnb's active listings alone were larger than the top five worldwide hotels' total room inventory in 2017 (Guttentag, 2019). The P2PAs have reached inventories in a few years compared to incumbents which has established in 90 years. These statistics also suggest a promising measurable metric that indicates the rapid growth in terms of travelers' choice in travel options.

P2PAs also compete at several fronts to stay competitive in the challenging accommodations market and themselves. For example, Roomorama could not keep up the competition in terms of attracting both venture capitals and global traction by travelers. As a result, the company seized its operations in 2016. That suggests that P2P service platforms also need a wide range of competitive managerial components.

Travelers always have the next best alternative option. Wherever they find a value that is appealing in the market, they take their business to. P2PA business models become ‘mega trend’ (Hamari, Sjöklint, & Ukkonen, 2016) by engaging multiple service innovations for unarticulated needs. For example, relieving some of the travelers’ pain points, such as risk and trust, enables them access to affordable lodging options. The P2PA business model rises over the new service innovation competitiveness, which appeals to new generation consumers. P2PA platforms also lower the transaction costs (Constantiou, 2017), such as search and information, as well as bargaining costs. Facilitating P2PA matchmaking platforms enable travelers to connect supply and demand. Travelers find accessible and affordable choices to attribute to their needs and benefits while lowering the cost of transactions by canceling intermediary agencies and releasing the pain from time-consuming searching time.

Empowered by recent information search capabilities ICT and web 2.0 developments, contemporary travelers seek new alternative experiential value options. The way consumers’ social activities have been influenced by technological advancement and social network connectivity. Today’s consumers’ paradigm shifts lean towards experiential and meaningful activities, especially during their vacations. Particularly P2PA participants display saturated interests and heterogeneity in their engagements. The impact of travelers’ continuance intention in P2PA choice over traditional hospitality lodging firms increases competition in tourism destinations as well.

P2PA enterprises continuously seek new opportunities in new destinations to keep sufficient critical mass growth to remain as considered services by travelers worldwide. Recently, Airbnb partnered strategic alliance to stretch into new marketplaces such as Turkey. Airbnb and Pegasus Airlines bundled their service capabilities to stay competitive and broaden the consumer segments in Turkey. Pegasus Airlines advertised its in-flight magazines offering miles to its passengers to book via their website or application in the whole year of 2019.

1.3. The Statement of the Research Problem

The global paradigm shift in consumer behavior and attitude (Constantiou, 2017) is one of the main attributes of the sharing economy (Constantiou, 2017; Eckhardt et al., 2019; T. Laamanen, Pfeffer, Rong, & Van de Ven, 2016). This new ‘Mega-Trend’ triggers changes in consumer behaviors (Sigala, 2015; Sundararajan, 2016), travel patterns (Sundararajan, 2016), and traditional business models, particularly in the tourism industry (Zhu et al., 2017). The alternative accommodation domain grows rapidly and poses undeniable competition to traditional hospitality businesses. Travelers’ decision, empowered by web 2.0, are offered and appealed to alternative value propositions in their vacation choice. Travelers seek superior value propositioning in their decision journey since they have gained power during the disruptive transformation age.

Alternative accommodation, known as peer-to-peer accommodation (P2PA), is considered a disruptive business model and challenging the traditional hospitality industry (D. Guttentag, 2013; Oskam & Boswijk, 2016). Recent acquisitions reflect the decisive competition between P2PA enterprises and hotels. For example, while Airbnb acquired Hotel Tonight brand, Wyndham Hotels also acquired Wimdu simultaneously. Understanding the impact of SE on the TH industry and travelers’ decision behavior is crucial due to disruption potential to the traditional accommodation sector.

The decision-making journey has long been the focusing point of tourism research. Many factors influence travelers’ choices. One major decision is the selection among destinations: For example, Turkey is one of the many coastal destinations in the Mediterranean (Decrop & Kozak, 2009, 2014; Seckelmann, 2002). Along with destinations, traditional service industry incumbents also have differentiation challenges among themselves for offering superior value propositions within traditional service environments (Walls, 2013). Further, emerging new P2PA accommodation alternatives disrupted traditional business-to-customer(B2C) value chain by increasing alternative options in scope and scale in a blink of time. They also appear as strong competition and drive travelers into an overload of information

(Sthapit, Del Chiappa, Coudounaris, & Bjork, 2019; Sthapit, Kozak, & Coudounaris, 2017) at the stage of evaluation of more alternatives.

The evaluation of alternatives is a crucial stage, and part of what is called five main stages similar to marketing funnel stages. Because, travelers' decision-making journey, which is also called multi-level decision making(MLDM), stage leads to an actionable purchase stage (Decrop & Kozak, 2014).

Travelers are presented with a new streamline of accommodation choice to consider. New entrant P2PA enterprises have the potential to lure away travelers during the decision-making journey due to the complexity of layers of multidimensional determinants. (Molla, 2017) points out how crucial impacts of P2PA competition might have drawn upon the tracks of P2PA enterprises' growth (D. Guttentag, 2019; Prayag & Ozanne, 2018). That is an act of competition in the marketplace among not only destinations or traditional hotels, but also between conventional incumbents and P2PA enterprises. Thus, gathering insights benefit to all stakeholders. Therefore, there is a need for the investigation on antecedents and consequences of participation of P2PA.

While the competition evident between incumbents and new entrant P2PAs, as seen in Figure 1 regarding acquisitions; It is also decisive among P2PA domain players. There is also distinctive 'give and take' contextual characteristic differences between P2PA platform enterprises and influence on preferences (Geiger, Horbel, & Germelmann, 2017), according to their business organization and marketing mechanism models (Constantiou, 2017) whether they operate for or not-for-profit. This aspect as well indicates another research need.

Another research need comes from the marketing perspective (Eckhardt et al., 2019), regarding the impact of P2PA business models on travelers' behavioral intentions due to the geographical segment concept. It is relevant to investigate the antecedents and consequences of P2PA participation.

The P2PA sector in Turkey is selected for research for several reasons. Perceptions of the SE practices might be varied among different cultural perspectives (Schor, Fitzmaurice, Carfagna, Attwood-Charles, & Poteat, 2016). This relevance at individual level nuance suggests investigation in various geographical markets to get better insights for customer orientation and quantitative comparison.

Following cross-sectional quantitative research is beneficial to gather and compare current insights of travelers toward P2PA (Böcker & Meelen, 2017), especially in new geographies whereby quantitative assessment has not been undertaken yet (Cheng, 2016b), suggesting it is critical to the understanding of dynamics of the P2PA participation as emergence in the market and how the consequences will evolve within TH industry in Turkey.

Recent studies have increased attention regarding the exponential growth of the P2PA domain in various geographies around the world by focusing on different perspectives. The isolated studies have searched the relevance of P2PA participation and sought to understand the antecedents and consequences within the P2PA context through centering around the travelers' behavior. There is also a timely need for cross-comparison P2PA investigation in Turkey; As seen in the list of quantitative studies worldwide in Table 2.

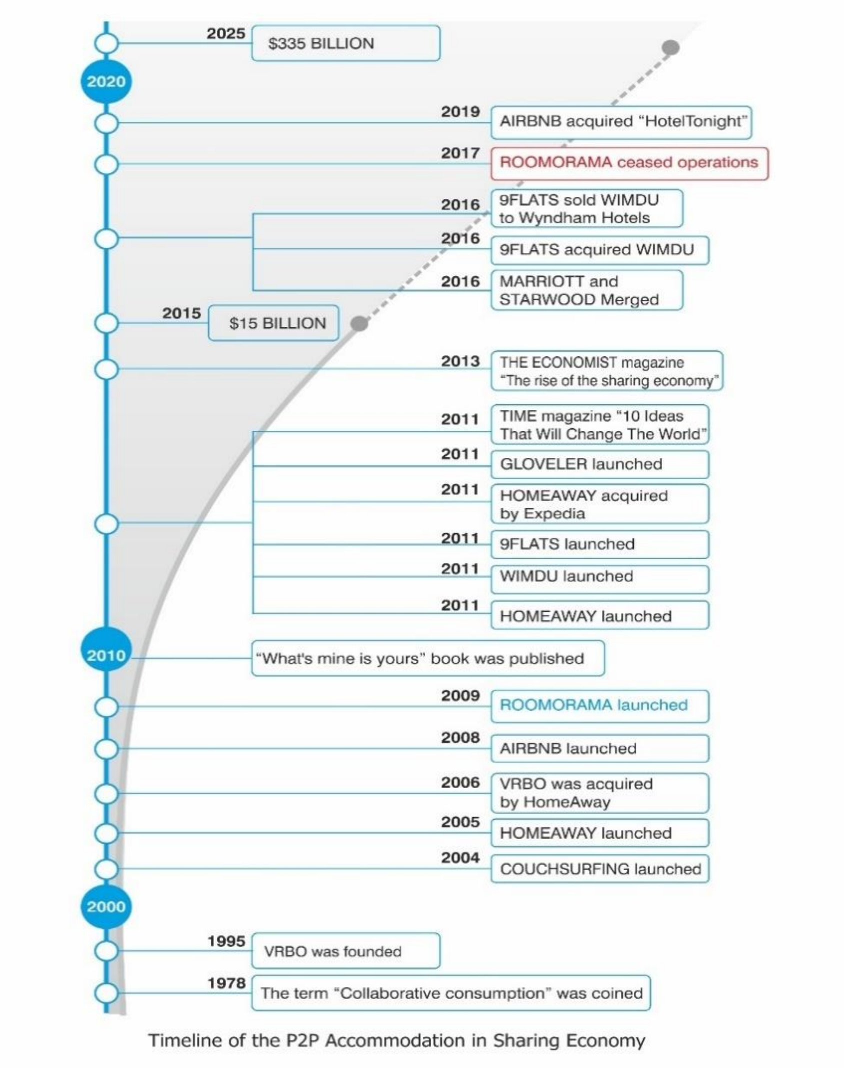
The various literature studies indicate a lack of quantitative research regarding key underlying drivers that motivate travelers to participate in P2PA settings and perspectives from emerging marketplaces for cross-comparison research models derived from overarching theoretical framework to better understand from various angles (Altinay & Taheri, 2019; Cheng, 2016b; D. Guttentag, Smith, Potwarka, & Havitz, 2017).

There seems to be multivocal complexity of layered multilevel decision-making journey motivations underlie. It is vital to unravel and gather better insights regarding which key drivers accompany travelers' decision journeys.

The present study advances based on previous research to investigate the impacts of P2PA on the accommodation sector, tourism industry, and destinations, particularly in Turkey.

The present study also quantitatively investigates the relative importance of those mentioned earlier socioeconomic, technological, and environmental motivations for participation within the P2PA domain in Turkey. Further, a quantitative approach is beneficial to relate to existing research to produce a measurable outcome to infer comparable findings. The study benefits all stakeholders in discovering the preferences, perceptions, and attributes that drive travelers' behavioral intentions in their decision journeys.

Figure 1: Timeline of the P2P Accommodation in Sharing Economy



Source: Adapted from (Nguyen, 2017).

1.4. Purpose of the Study

The purpose of the study is to enhance the understanding of antecedents and consequences of travelers' participation towards the peer-to-peer accommodation sector within the travel and hospitality industry in Turkey. Consequently, the study proposes a comprehensive, integrated, and extended theoretical framework that synthesizes the theories as follows: Means-end Chain Theory(MEC), Social Exchange Theory(SET), Self-Determination Theory(SDT), Prospect Theory(PT), and Self-Congruence Theory(SC) including additional P2PA related constructs as the potential determinants of P2PA continuance intention.

1.5. Research Questions

What are the interrelationships between the determinants of perceived value, satisfaction, and continuance intention of paid peer-to-peer accommodation context within the travel and hospitality industry(TH) in Turkey?

What are the key antecedents of the continuance intention of travelers towards paid peer-to-peer accommodation domain within the TH industry in Turkey?

1.6. Research Objectives

- To identify the key driving attributes and determinants.
- To investigate relationships between antecedent and consequences of P2PA participation.
- To inform all stakeholders of the travel and hospitality industry regarding P2PA domain in Turkey.
- To present a snapshot of the P2P accommodation marketplace through customer orientation in Turkey.

1.7. Sub-Objectives

- To test hypotheses based on theories.
- To contribute a research model proposal for P2PA context.
- To test perceived value construct integrated with satisfaction in P2PA context.
- To respond to the call for research from studies in literature.
- To inform policy makers to take actions to regulate the system for all stakeholders to facilitate sustainable tourism and hospitality environment.

1.8. The Importance of the Study

One of the study's useful contributions is to map out the geographic segmentation diagnosis of the current travelers' perspectives within the P2PA domain in Turkey and compare it with other studies in the literature studied in various geographical regions. Thus managers gain insights via findings and consider their strategies and tactics accordingly.

An enhanced understanding of the sharing economy phenomenon is essential for all stakeholders. The P2PA startup enterprises stepping into this new business industry may gain insights and the existing hospitality hotels that want to improve their competitive advantages and business performance.

(Phillips & Pugh, 2010) suggest a list of research originality criteria that align with the below list of current study contributions.

There are also multitude of benefits which the present study offers.

- Contributing a comprehensive integrated framework to better explain P2PA participation.
- The most recent insights of travelers within the travel and hospitality accommodation marketplace particularly the P2PA domain in Turkey.
- To contribute potential insights for policymakers and industry managers.
- Travelers also benefit from the insights of the findings to make informed journey decisions (Clark & Creswell, 2014).
- Employs the most recent partial least square structural equation modeling (PLS-SEM) technique via an application which is called Smart-PLS developed by (J. F. Hair Jr, Hult G. T. M., Ringle, C. & Sarstedt, M. , 2017).

1.9. The scope of the study

According to Owyang's honeycomb framework (Owyang, 2016) in Figure 2, the sharing economy concept and business models' scope is growing exponentially. PWC estimation report emphasizes five main sectors, including accommodation and their worth as $15 billion in 2013, with prediction to reach $335 billion by 2025 (Muñoz & Cohen, 2018; Prayag & Ozanne, 2018; Yelseli, Karaca, & Karaca, 2018).

The present study focuses on the paid peer-to-peer accommodation sector from travelers' perspective as accommodation is one of the five main high-performance sectors within the sharing economy marketplace. Because the P2PA enterprises pose high competition impacts on the traditional travel and hospitality industry incumbents, particularly in Turkey.

Figure 2: The Scope of the Study

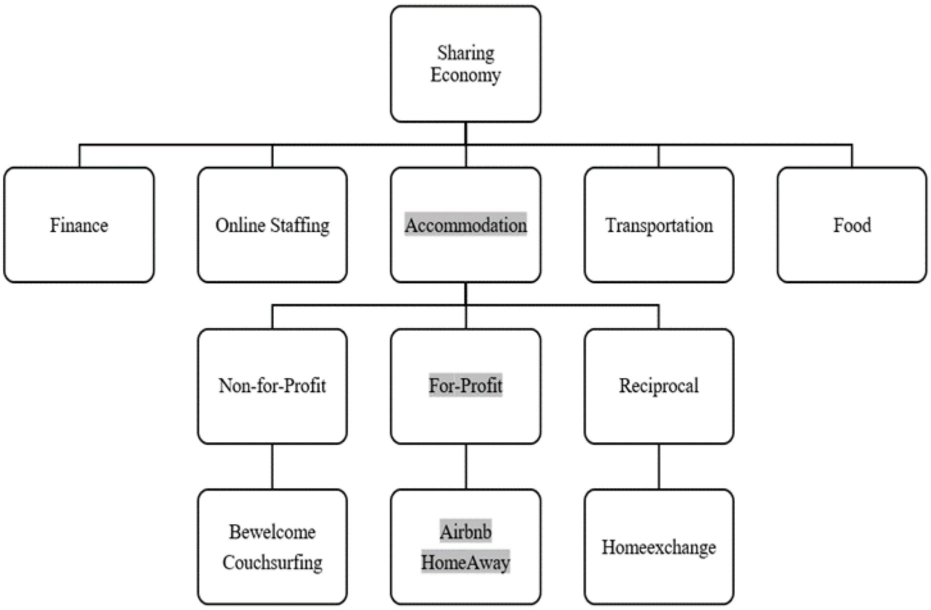
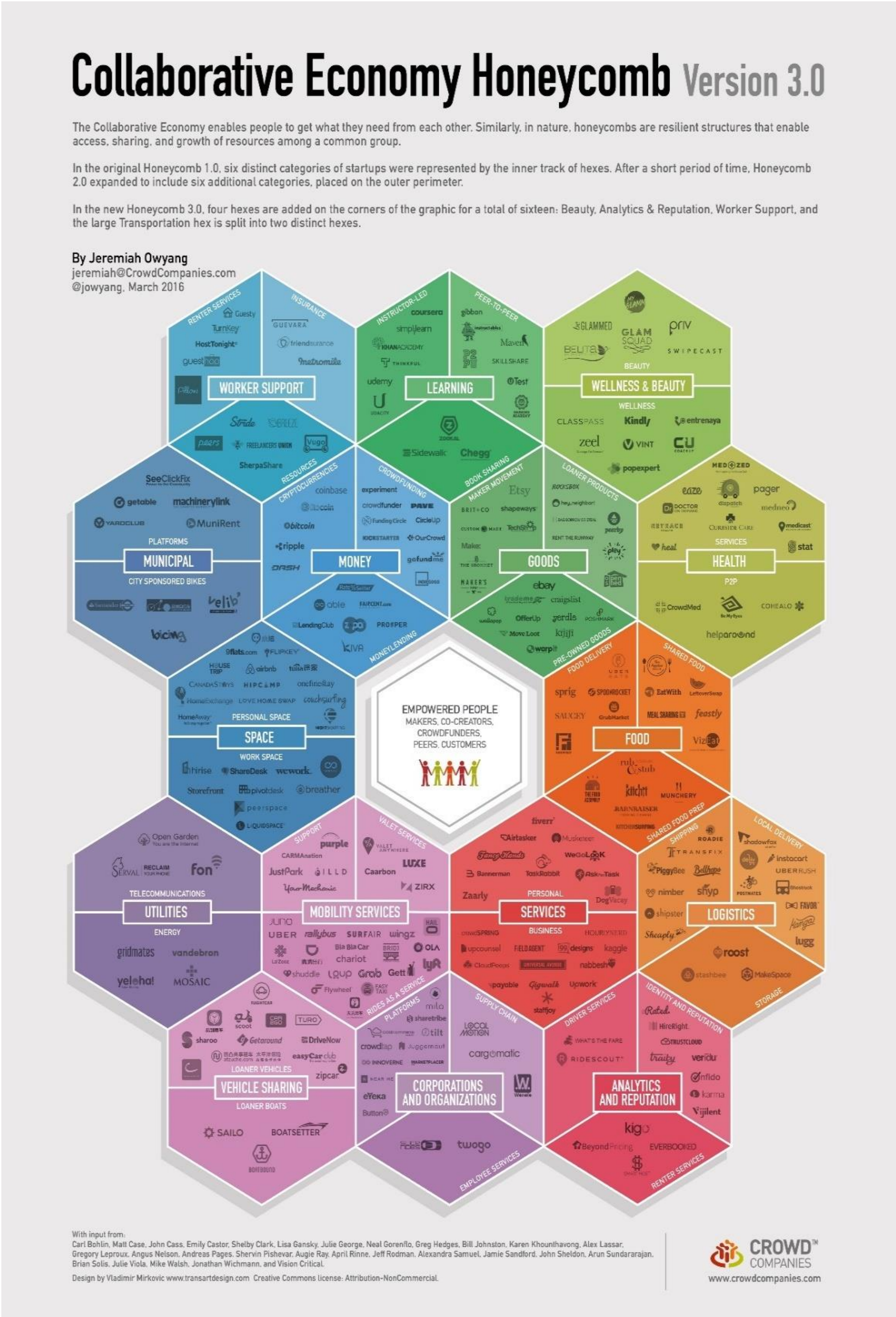


Figure 3: Collaborative Economy Honeycomb V3.0



Source: Retrieved from (Owyang, 2016)

The Personal Space title under the Space title shows various P2PA brands.

1.10. The Overview of the Thesis

The current chapter consists of a brief research background of the research context, problem, questions and objectives, the scope, and the importance of the study to present an overview idea of this research.

1.10.1. Chapter Two

The literature review chapter presents an in-depth literature review of SE in general, P2PA in particular; Along with theoretical framework including the hypotheses derived from the theories as well as previous relevant literature.

1.10.2. Chapter Three

The Methodology chapter delineates the research process, research paradigm, instrument development, and data collection procedures.

1.10.3. Chapter Four

The Findings and analysis chapter provides the findings of the quantitative consumer survey, including demographics, the response rate, validity and reliability tests, partial least square structural equation modeling procedures, and hypotheses tests.

1.10.4. Chapter five

The conclusion chapter consists of discussions and implications derived from the study and analysis. Recommendations for future research also provided.

As the first chapter, the introduction provided the problems at hand and study purpose to engage investigation to respond to the research questions raised as well as the outline of the study presented.

The next chapter will provide where the research problem originated and the background in detail. Besides, the research framework will be delineated.

CHAPTER 2

THE LITERATURE REVIEW

2.1. Introduction

The objective of this section is to provide a literature review and theoretical framework to present a research background explanation for the concepts of peer-to-peer accommodation (P2PA) domain within the sharing economy, and also to provide reasoning for a theoretical framework to analyze the antecedents and consequences of P2PA participation in Turkey.

The chapter consists of four sections. The first section provides the research background of SE and its timeline development. The second section presents base on the SE and relation to the accommodation sector in Turkey. The third section establishes the link between previous P2PA research and the present study. The last section presents the theoretical framework and hypothesis developments.

2.2. Literature Review

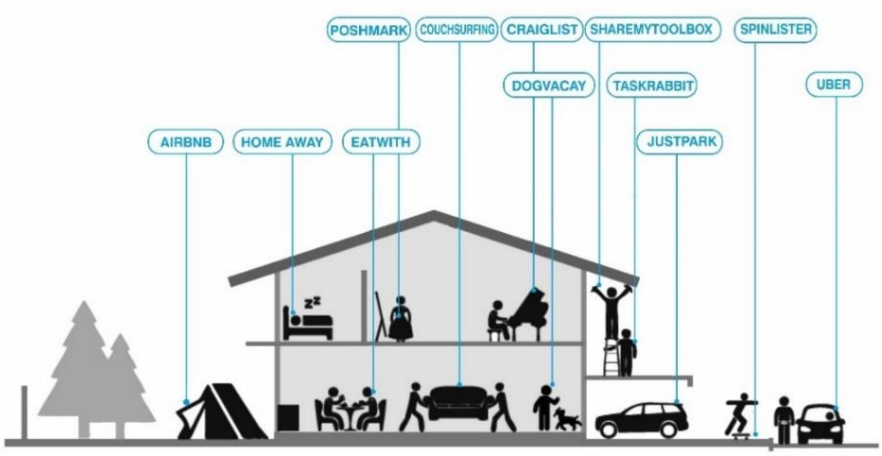
The sharing economy (SE) phenomenon appearances draw public awareness simultaneously at several fronts such as publications, public media discourse, and academic literature (Cheng, 2016a). The emergence of two Silicon Valley entrepreneurial start-ups entering into the multi-billionaire corporation league in a relatively short time of five years echoed in public media (Konrad & Mac, 2014; Lashinsky, 2015). The book 'The rise of collaborative consumption' (Botsman & Rogers, 2010) and Botsman's TED talk speech waved the effect (Cheng, 2016b). Striking headlines also enabled the SE's reach further and widespread: In 2011, Time Magazine's title '10 Ideas That Will Change the World: Don't Own, share.' followed by the Economist with 'The rise of the sharing economy' in 2013.

Centering the consumers and benefits of collaborative consumption practices strengthened the message via appealing themes such as idling capacity, trust among strangers, sustainability, belief in commons, and enlarging the scale (Dredge & Gyimóthy, 2015). The message frequently signaled by various platforms, such as the World Economic Forum, in efforts the social circles to a global social movement.

Awareness of the phenomenon amplified by ICT and social media technologies led to a substantial growth of interest by a large scale of people. SE appeals, as a new way of business model, to those who have idle capacities to participate in the peer-to-peer systems to gain extra socioeconomic value without altering their lifestyles or current job conditions (Dredge & Gyimóthy, 2015).

In daily life routines consumers, whose only option previously was purchasing new products available due to traditional marketplace regulations, suddenly able to access to a wide range of opportunities of underutilized lower cost P2P short-term rental options comparison to ownership (C. J. Martin, 2016). Depend on the needs; be it hourly pick up within convenience proximity where they need it, and whichever and however they need, consumers started to enable access to the previously untapped private life aspects (Sundararajan, 2016).

Figure 4: Sharing Economy Scope in a Daily Life



Source: Adapted from (Nguyen, 2017)

The scope and scale of SE businesses enlarged exponentially in almost every part of the daily life activities. As a result, sharing economy systems emerged in various industries incrementally. (Owyang, 2013) presented the honeycomb visual framework to illustrate the growth of SE systems. The first edition of the honeycomb was v1.0 launched in 2014; gradually expanded to v2.0 in 2015; currently v3.0 in 2016. The market expansion indicates a substantial, and phenomenal growth from the first to the third edition, especially in the TH industry: It stretches from six categories and 14 subcategories to 16 categories and 41 subcategories.

The P2P accommodation (P2PA) business model representatives starting with Airbnb and HomeAway. Due to the growth of demand, new competitors joined the competition: such as Roomorama in Indonesia; Gloveler in Germany. While these P2PA platforms are international operations, there have been local and nationwide (Kozaza in Korea) examples also engaged in business.

PWC report estimated the global SE growth US$335 billion in 2025 comparison to US$15 billion venture-backed capital value in 2015 (PWC, 2015). The report also highlighted the potential of P2P accommodation sector as one of the four promising industries.

Given the widespread public interest and usage of P2P services attracted scholars and academic literature. While some embarked on theorizing the phenomenon (R. Belk, 2014), others started to employ various empirical studies (Huber, 2017) and earlier reviews undergone from the general SE concept (Cheng, 2016b) to special issues on particular domains such as P2PA (Prayag & Ozanne, 2018).

The Sharing Economy concept was introduced into social life as a promise for emancipation and awareness for sustainable consumption as opposed to overconsumption practices (R. W. Belk, Eckhardt, & Bardhi, 2019), following the global financial crisis and distrust on institutions (Botsman & Rogers, 2010). However, the term sharing and economy were considered controversial (R. Belk, 2010). Various definitions were scattered. Because the term sharing was used within the diverse typology of socioeconomic areas (R. Belk, 2014).

Early supporters Botsman and Gansky, in their books, underlined the collaborative consumption as a solution and advocated social lifestyle movement in various public speeches.

The sharing economy concept considered as to benefits to sustainability for environmental concerns (B. Cohen & Kietzmann, 2014; Frenken & Schor, 2017); to develop social relationships within peer-to-peer exchanges (Botsman & Rogers, 2010); to offer solution to modern hyper-consumption (Schor et al., 2016); to add supplementary income for underemployed people (Rauch & Schleicher, 2015); to enable low prices and variety of products and services enable underserviced people to access, efficiency in business activities (Edelman & Geradin, 2016).

While positive views shared, the uncertainties and disadvantages of SE also were pointed out: Exploits private life which was previously untapped (Richardson, 2015; C. C. Williams & Horodnic, 2017); 'neoliberalism on steroids' (Morozov, 2014); Gentrification-displacing residential locals (Dredge & Gyimóthy, 2015); Losing work-related benefits and tax (C. C. Williams & Horodnic, 2017); labor inequality (Schor et al., 2016).

Each point of view presented their angle to describe the SE phenomenon practices. Because sharing economy is complex and involves both social and economic activities, including technology-enabled platforms, as well as it is still in its formation stage (Gerwe & Silva, 2020), a multitude of definitions also conceptualized from the multiple disciplines.

Although there is no consensus on SE definition due to the complex and multidimensional nature of SE (Schor et al., 2016), scholars elaborated on the terms and labels regarding the SE by reflecting from their perspective of the background disciplines or as a reflection of studies' domains. Interchangeable terms were circulated (Dredge & Gyimóthy, 2015); such as sharing economy, collaborative economy (Owyang et al., 2013), access-based consumption (Bardhi & Eckhardt, 2012), network economy (Oskam & Boswijk, 2016), platform economy (Tussyadiah & Park, 2018); disruptive innovation (D. Guttentag, 2013).

Chronological definitions of terminologies from a wide range of disciplines listed by (Dredge & Gyimóthy, 2015; Eckhardt et al., 2019; Muñoz & Cohen, 2017). While the term SE used widely during the emergence of the phenomenon, later collaborative economy term preferred to differentiate the economic activities involved.

As definitions are diverse, the core concept of value exchange in SE remains a transformative impact on consumer behavior activities, and consequently, on the marketplace environment (Dredge & Gyimóthy, 2015). Collaborative economy (CE) is also preferred to differentiate the indication of economic activities differences from SE due to sharing aspects pointed out by (R. Belk, 2014) such that the prosocial, altruistic concepts related to sharing, such as gift-giving within family members.

Another reasoning for the collaborative economy title is also to indicate the involvement of collaboration among various stakeholders, such as service enablers-platforms, service providers-hosts, and especially consumers transformed to prosumers as co-creator of the value. Combining the CE with the relatively new stream of co-creation of experience value proposition concept, where consumers also involve in the process of production of value as prosumers, the Service-Dominant (S-D) logic concept (Vargo & Lusch, 2004), simultaneously offers a consumer-tourist centric perspective in service marketing by considering prosumers as part of the value creation as well. Both concepts the 'age of collaboration' (Kotler, Bowen, Makens, & Baloglu, 2017) and the S-D logic started to influence the service industry.

Particularly in the tourism literature 'network hospitality' term, offered by (Germann Molz, 2013), frequented with the Couchsurfing platform as referring to the social reciprocity intention of the participants. The hospitality industry consists of both social and economic activities: Although the 'network hospitality' paired with non-fee services such as Couchsurfing. However, considering the complexity of SE (Gerwe & Silva, 2020), other P2PA services operations involve market economics while including the social aspect of host-guest hospitality relationships as well. That requires clarification in definition to represent the economic aspects of the activities. In response to that, (Constantiou, 2017) describes P2PA business model mechanisms and how they operate from the business and market perspectives, indicating the distinctive differences between not-for-profit Couchsurfing and for-profit Airbnb platforms in P2PA context-specific, business, and management fields in general. Other platforms also offer P2PA services with only non-monetary bartering options such as homeexchange.com; and with only annual membership fees such as VRBO. Furthermore, (Oskam & Boswijk, 2016) offers 'network hospitality businesses' to differentiate the profit-making platforms.

Scholars point out the lack of a unified definition regarding all the aspects of SE, especially because of the term sharing (R. Belk, 2014; C. J. Martin, 2016; Schor et al., 2016). Each put forward different perspectives based on real-life practices from their disciplines to conceptualize and theorize the concept.

Amidst of perspectives, there are also various definitions. Because the phenomenon is still in its development process, the main characteristics need to be outlined as below, derived from the definitions, literature and practices (Gerwe & Silva, 2020) as follows after the definitions table:

Table 1 : Sharing Economy Definitions

Authors	Definitions
(Felson & Spaeth, 1978)	Collaborative consumption activities are to consume economic goods or services in the process of engaging in joint activities with one or more others.
(Botsman, 2013)	An economic model based on sharing underutilized asserts from spaces to skills to stuff for monetary or non-monetary benefits.
(R. Belk, 2014)	Collaborative consumption is people coordinating the acquisition and distribution of a resource for a fee or other compensation.
(Hamari et al., 2016)	The peer-to-peer-based activity of obtaining, giving, or sharing the access to goods and services, coordinated through community-based online services.
(Eckhardt et al., 2019)	Temporary access, transfer of economic value, platform mediation, expanded consumer role, and crowdsourced supply.

2.3. Sharing/Collaborative Economy Dynamic Characteristics

2.3.1. Digital platforms

Peer-to-peer sharing activities such as file sharing, later transformed into the network effect globally due to the enabling ICT and web 2.0 social media technologies. While the marketplace is an online platform, the exchanges are both on and offline. The SE platforms differentiate with the innovation of the digital trust mechanisms compare to earlier platforms, such as craigslist and eBay additionally added insurance policies to ensure property safety. One way of establishing these mechanisms eBay featured ‘Power Sellers’ title for best-reviewed service providers. Similarly, Airbnb also introduced the ‘Super Host’ feature to attract hosts to provide services that recognized by guests and receive better ratings. Another opportunity of digital platforms is for accessing excess capacity the efficiency in affordability and accessibility. These two attributes are the characteristics of disruptive innovation (Christensen, Raynor, & McDonald, 2015).

2.3.2. Temporary Access Compare to Ownership

One of the core features of the idea of SE is the access base instead of owning. In other words, it offers to transfer the benefits of ownership for a short period while benefitting the offsetting of the burdens of ownership. (R. Belk, 2014) describes the concept as the transformation from ‘what you own’ to ‘what you can access’ age.

2.3.3. Critical Mass

Another factor is the low entry barrier for service providers; In so doing, it attracts more participants to enter in efforts to reach critical mass (Botsman & Rogers, 2010; Ozanne & Ballantine, 2010). The P2P systems need to gather and integrate a sufficient number of participants for both the demand and supply side to enable access to benefits of ownership for all members. Roomorama, for instance, was not able to successfully generate sufficient enough participants and sufficient enough venture-backed capital to keep the competition on a global scale. Eventually seized its operations in 2016.

2.3.4. P2P Transactions

Many to many interactions take place in Collaborative Economy(CE), comparing for one to many(i.e., B2C) in the traditional marketplace, where ordinary people as peers rent their assets as assuming multi roles. The platforms facilitate matchmaking hubs to all types of participants who rent their assets and meanwhile hire others' assets. However, with Airbnb's encouragement, multi-property owners also embedded into the triadic(service enabler, service provider, and guest) P2PA interrelationship (Dredge & Gyimóthy, 2017). Thus, peer-to-peer concept is evolving continuously.

2.3.5. Trust in Strangers

Trust is described as the currency of SE by (Botsman & Rogers, 2010), via using review systems that enable participants to track the activities of people to decide with whom they want to engage business.

2.3.6. Value Chain Constellations compare to Value Chain

While traditional marketplace transactions are in the form of the B2C value chain, P2P widens and enables complex value chain constellations as in many-to-many formats. That is why value exchanges are multidimensional among the P2P system players: Service enabler, service provider, and guest. Consumers, as players, also take multiple roles as peers. For instance, while able to host, they can also be guest to other peers. Value exchange is a complex rather than a linear relationship.

2.3.7. Idling capacity: Adding New Value without Production

Botsman's famous SE example in Ted talk is the need for a hole on the wall. Suggesting people may rent a drill instead of buying just for occasional usage. That also causes manufacture fewer drills due to renting. Therefore, sharing assets in the form of renting online, which previously untapped, allow redistribution in the global marketplace with new supply and demand. P2P business model innovation enabled connecting untapped inventory to the circulation of the economy. In the case of the P2PA domain, the platforms enabled access to the unprecedented amount of inventory listings in a blink of a moment to which exceeded the current room inventory of traditional hospitality firms.

2.3.8. Decentralization

As oppose to conventional businesses, which centralize the operation command, service providers in SE participate by convenience. Service providers gain flexibility in deciding when to make their listings available depends on their availability and scheduling of their daily work within SE environments. They also control their pricing strategy, although platforms offer suggestions according to marketplace supply and demand changes. On the other hand, hotel chains pricing decisions administered via centralized management.

Following the characteristics of SE, the enablers that driven the emergence of SE also vital to underline.

2.4. Socioeconomic and Technological Enablers

Owyang describes the shifts as phases in digital eras: ICT, Social Media, Collaborative Economy. Sharing and exchanging practices have already been part of everyday life activities; due to the advent of ICT and web 2.0 enabled social media. From eBay, Craigslist phase to peer-to-peer systems transcended (Zervas, Proserpio, & Byers, 2017). For example, early precursors of sharing platforms are Wikipedia, craigslist, YouTube, Couchsurfing. Drawing familiarity from these practices, the new innovative business model platforms attracted global consumers due to the network effect of social media.

Further, the ICT and web 2.0 social media technologies facilitated the increased use of online sharing systems (Gansky, 2010), which in turn transformed and empowered consumer behavior to use desired products and services via sharing systems to minimize the cost and maximize the benefit (Hamari et al., 2016; Lamberton & Rose, 2012). The power of disruptive innovations in technologies reshapes the marketplace (Christensen et al., 2015).

The reoccurring global economic crisis' triggering impacts also drawn consumers' attention to alternative collaborative consumption practices embedded with social appeals such as trust, environmentalism, responsible consumption, interest to new cultures (Bardhi & Eckhardt, 2012; B. Cohen & Kietzmann, 2014; Dredge & Gyimóthy, 2015; D. Guttentag, 2013). Economists, such as Rifkin, also point out the economic outlook of the current and coming age as an indication of arisen new access age. Reasoning with the ratios of worldwide Gross Domestic Product(GDP)'s declining, which leads to scarcity of resources and depletion of environmental. While the GDP's slowing in the same marketplace, the number of players increasing (Rifkin, 2014). The competition forces to innovate new products and services as well as to expand the business to untapped resources (Sundararajan, 2016).

Social drivers also factored in as one of the main enablers of CE. As (Kotler et al., 2017) describe 'the age of participation' in his marketing 3.0 concept, the new era is driven by major transforming forces that enable consumers as more empowered within engaging globally connected societies. As a result, consumers seek active involvement in the co-creation processes of the value. They also seek meaningful experiences that involve sustainable, enduring lifestyles of socioeconomic activities. Concurrently in tourism, the concept of tourist gaze (Urry, 2002), which involves in leisure tourism as a passive receiver, transformed into active co-creator active travelers. Consequently, marketplace power shifts from product-centric to consumers as experience-centric services.

A combination of timely essential components enabled the emergence of SE. Bill Gross, in his Ted Talks speech (Bill, 2015), describes the most valuable component of the successful emergence of startups, as a result of years of research on startups, including his investments. Timing is the most crucial element among others; For example, better administrative execution, and venture capital support, according to the speech.

The SE also emerged in times where tourists-consumers were ready to be receptive of alternatives (Sthapit et al., 2017). Some of the components of the emergence of SE startups also as follows: Urbanization due to population growth (B. Cohen & Kietzmann, 2014). Mobility efficiency-GPS enabled people to find services within proximity. Low startup costs enabled micro-entrepreneurs to offer unique value propositions (Nadler, 2014).

This new 'Mega-Trend' (Hamari et al., 2016), consequently, triggers changes in consumer behaviors (Sigala, 2015; Sundararajan, 2016), travel patterns (Tussyadiah, 2016) and traditional business models, particularly in the tourism industry (Zhu et al., 2017). Consequently, SE dynamics have the potential to impact on tourism and hospitality industry (D. Guttentag, 2013; Sigala, 2015). Therefore, the research of antecedents and consequences of P2PA participation in various geographies around the world. The present study offers current insights for industry managers and lawmakers as well as society at large.

2.5. The Sharing Economy in Turkey

The impacts of SE are varying in different geographies and societies due to cultural differences (Schor et al., 2016). The extant literature also indicates the importance of analyzing the SE concept and its impacts on practices in marketplaces (Cheng, 2016b). Studies started to respond to the research calls. For example, (Tussyadiah, 2016; Tussyadiah & Pesonen, 2016b) in USA and Finland, (Dreyer, Lüdeke-Freund, Hamann, & Faccer, 2017) in South Africa, (Mahadevan, 2018) in Australia, (Germann Molz, 2013) in Germany, (Hellwig, Morhart, Girardin, & Hauser, 2015) in Switzerland, (Pappas, 2017) in Greece. Therefore, it is time to embark on a quantitative study regarding SE in general and tourism and hospitality in specific in Turkey.

The recent survey by ING (Ian, 2015) in 2015, indicates that global sharing economy concept significantly higher in terms of awareness. Turkey has the highest rate of %9 and intention to continue within the coming 12 months, also highest with %47 compare to European countries (with the closest rate of %37 Germany) as well as USA respondents with the %28 rate (Ian, 2015; Yelseli et al., 2018).

The survey also reflects on responses for the favor of SE; Which is crucial for the Travel and Hospitality industry in Turkey. Some of the aspects are economic benefits, environmentally friendly, bonding community, and trustworthiness. This information suggests SE practices will gradually increase in the coming years. Thus, managers, policymakers should be taken into consideration for new advancements. Especially all TH industry stakeholders need to design strategic decisions accordingly.

As the ING report indicates the awareness of SE in Turkey, is one of the highest worldwide, and willingness to participate also increases. Consequently, marketplaces and industries will have various impacts.

It is beneficial to gather current travelers' decision journey insights to uncover the information, to develop customer personas, to communicate meaningful targeted messages, to resonate within various market segments. It is also vital to map out the mindsets, preferences, and perceptions of travelers within the P2PA domain.

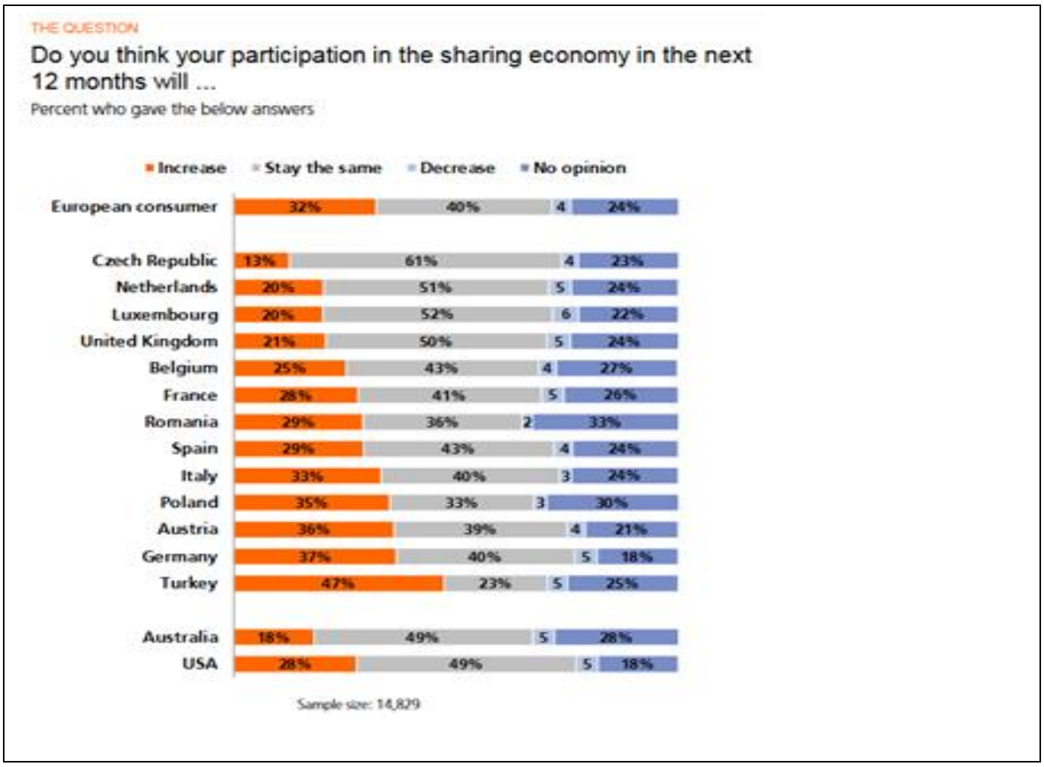
The awareness of SE also appears in social events in Turkey. On February 1st, 2014, similar to Ouisharefest in France(Sundararajan, 2016), the first sharing economy festival organized in Turkey. Social initiatives and economic startups also started in Turkey. For example, New Zealand's toy libraries practices, studied by (Ozanne & Ballantine, 2010), also started in capital city of Ankara in Turkey (Güler, 2016).

Another widespread startup Gittigidiyor, similar to eBay, started its operations. Yemekepeti.com is another platform that facilitates matchmaking consumers with restaurants for food delivery. There are several SE startups in various industries in Turkey. For example, Armut is similar to TaskRabbit; Letgo, similar to eBay; Zumbara, similar to Timebank (Kiracı, 2017; Yelseli et al., 2018).

Figure 5: ING Survey about SE Awareness

Source: Retrieved from (Ian, 2015)

Figure 6: ING Survey, SE Participation Willingness

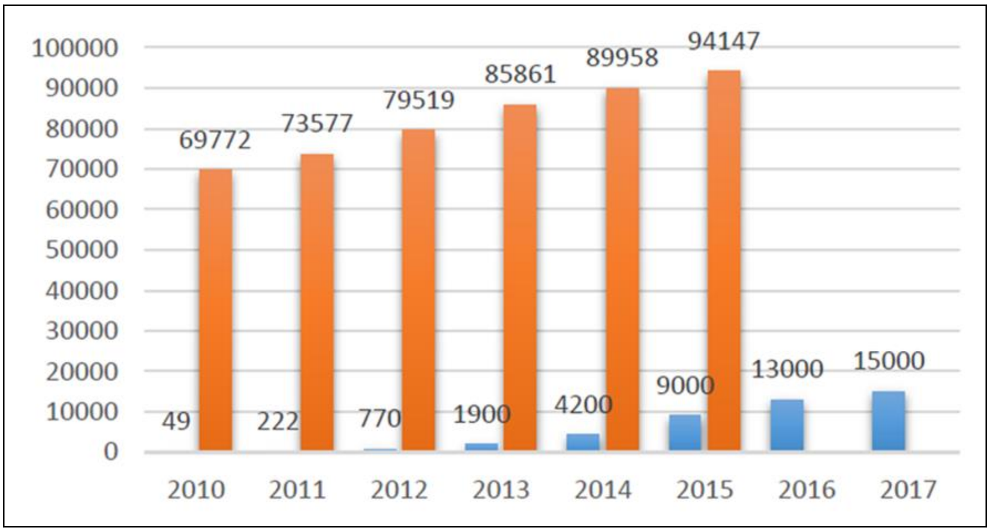


Source: Retrieved from (Ian, 2015)

In tourism, particularly in the accommodation domain, there are several regional, local short-term rental services and an online platform, among other real estate services, is also an online hub for domestic tourists to find an accommodation option: sahibinden.com.

The statistics regarding P2A inventory indicates the growth of P2PA in two years in Turkey. While Airbnb active listings inventory in Turkey was total of 3,324 (including 344 in İstanbul) in February 2017 (Özdemir & Çelebi, 2018), reached to 17,330 in İstanbul only, in 2019 (Alrawadieh, Guttentag, Aydogan Cifci, & Cetin, 2020). Another study in Figure 7 also shows the increase of P2PA inventory comparison with a room inventory of accumulation of traditional accommodation inventory in İstanbul (Gül, Dinçer, & Çetin, 2018). (Dredge & Gyimóthy, 2015) also indicate the importance of regional and national studies to investigate the potential impacts, whether they lead to the restructuring of tourism systems.

Figure 7: Airbnb Listings and Hotel Rooms Inventory in İstanbul



: Airbnb Listings : Hotels' Room Inventory in İstanbul

Source: (Gül et al., 2018)

Given the rise of competition within P2PA sector, the SE also indicates the potential economic aspect of sharing the tourism economy without including other not-for-profit domains. The overall potential impacts of SE in general in Turkey also pointed out by various publications (Kiracı, 2017; Yelseli et al., 2018). This suggests the need for further investigation of antecedents and consequences of P2PA participation in Turkey.

2.6. Previous Quantitative P2PA Studies

The present study based on the relevant previous quantitative SE research to enhance understanding of antecedents of P2PA participation and consequences, such as continuance intention.

The first studies examined antecedents of participation within P2P services that appeared in business literature by (Hamari et al., 2016), (Möhlmann, 2015), and (Bellotti et al., 2015) which also followed by P2PA studies such as (Tussyadiah, 2016).

As the first relevant study investigated the motivations of SE participation, (Hamari et al., 2016) established its grounds through ICT perspectives of SE platforms via users of a worldwide platform based in Finland, applying SDT theory for the explanation of motivations. The constructs derived from the SDT theory are intrinsic motivations such as enjoyment, sustainability, and extrinsic motivations such as economic gains. They concluded with a potential research gap that the need for further investigation on behavioral intentions.

Further, (Möhlmann, 2015)'s study assessed utilitarian and economic motives, among students from consumers' perspectives within car-sharing and accommodation context in Germany. Möhlmann, based on the familiarity determinant, indicates the potential of digital platform activities' increase among younger generations. For this reason, (D. Guttentag, 2013) suggests it would be a better strategy for destinations to include such platforms into destination marketing efforts in the future. Although the trust construct is a combined scale that tests for all triadic parties; The common finding for both sectors is that trust is the essential determinant within both car and accommodation sharing sectors (Möhlmann, 2015). Thus, it is unclear how the trust evaluated by participants. Furthermore, while the service quality motive only is evident in car-sharing, the relationship between satisfaction and likelihood of continuance was evident within accommodation sharing. The study concludes by suggesting more comprehensive research.

Both previous studies have not differentiated among triadic parties, such as service enablers and the hosts-guests (Tussyadiah, 2016).

Another quantitative study is Tussyadiah's examination of motivation factors and future intentions of participants-guest only within P2PA specific domain among the US residents. Taken into consideration previous qualitative studies such as (Hellwig et al., 2015)'s and (Bellotti et al., 2015)'s in an understanding of motivations of participation as well as aforementioned quantitative studies, Tussyadiah's study differentiates from other mainstream business and other P2PA studies. Although previous studies focused specifically on Airbnb, Tussyadiah included multiple for-profit P2PA platforms such as Roomomara, 9flats, while excluding the Couchsurfing as it is considered for the non-profit platform.

Another difference in the study is that: Some of the constructs, such as trust, service quality, were not taken into consideration as previous quantitative studies. The reason might be that of the trust construct has been examined in other studies (Tussyadiah & Park, 2018; Tussyadiah & Pesonen, 2016a), Tussyadiah has partaken as co-author.

Nevertheless, Tussyadiah's study draws upon the motivation theories of SET and SDT, examines the factors of P2PA participants-guests' decision making process with satisfaction and future intention. Both studies of Tussyadiah and Hamari et al. 2016, in studies taken into consideration perspectives of internal motivations such as enjoyment by referring (Lindenberg, 2001) and external motivations such as economic gains to participating within SE activities.

One of the findings indicates the difference in socializing among participants: As opposed to the Whole-home renters, space sharers are inclined to socialize. That suggests the interactions among guests and hosts then become an important aspect of experiential services, as it also involves the evaluation of host attributes from potentially the service quality perspective. It also depends on the degree of social interaction, whether guests have considered service quality.

The same finding is not consistent with previous studies (Tussyadiah & Pesonen, 2016a, 2016b) findings, which suggests motivations may change over time. Following cross-sectional quantitative research is beneficial to gather and compare current insights of travelers toward P2PA (Böcker & Meelen, 2017). A quantitative assessment has not been undertaken yet, especially in new geographies.

In both studies of Tussyadiah and Möhlmann, sustainability was found not to influence behavioral intentions. (Hamari et al., 2016) asserts an explanation regarding sustainability that the construct is taken into consideration when considered together with other drivers.

The previous studies' theoretical frameworks partially contributed to the present study in terms of understanding unexplored motivations from SET and SDT theories perspectives via quantitative studies. The following study also contributed in terms of theoretical framework development and including constructs such as perceived risk and value by (Liang, Choi, & Joppe, 2017).

Their study researched participation motivations of P2PA guests among residents of the USA and Canada. While previous P2PA context studies assess commonly satisfaction as a central concept and consequentially behavioral intention, (Liang et al., 2017) take perceived value to construct into consideration along with perceived value antecedent and motivational deterrent such as perceived risk without considering assessments of other common constructs within P2PA settings. That is, the framework isolates other antecedents of perceived value and behavioral intentions.

Lastly, another study with the scope of multiple for-profit P2PA platforms, employed in Australia (Mahadevan, 2018), will be discussed and compared with geographical comparisons in conclusion section. The study employed motivation constructs draw upon the literature review. As suggested in the literature, all geographical quantitative motivational determinant P2PA studies results will benefit to cross-compare analysis from travelers' perspectives.

Table 2: Previous Quantitative P2PA Studies

Study	Constructs	Theoretical Framework	Methodology	Sampling	Findings	Analytical Techniques
(Hamari et al., 2016)	Enjoyment, Sustainability, Economic Benefits, Behavioral Intention	Self Determination Theory	Likert 7-point scale	168, Questionnaires (Finland)	Enjoyment and Economic Benefits influence Behavioral Intention	PLS-SEM
(Möhlmann, 2015)	Community Belonging, Cost Savings, Environmental Effect, Familiarity, Internet Capability, Service Quality, Smart Phone Capability, Trust	Game theory, Commitment–trust theory	Likert 7-point scale	236 for Car Sharing 187 for Airbnb, Questionnaires University Students, Germany	Self-benefit. Utility, trust, cost savings, and familiarity have influence on choice, Sustainability has no influence	PLS-SEM SmartPLS
(Tussyadiah, 2016)	Enjoyment, Social Benefit, Economic Benefit, Sustainability, Amenities, Location Benefits	Self Determination, Social Exchange Theories	Pilot tested with 356, Mturk Users, Likert 5-point scale	644/656 Questionnaires (USA)	Enjoyment and Economic benefits have most influence on SAT. and Behavioral Intention	SEM
(Liang et al., 2017)	Perceived Risk, Perceived Value,	MEC Theory, Prospect theory	Likert 5-point scale	395 Questionnaires USA and Canada	Perceived Value positively influence Behavioral Intention	SEM
(Mahadevan, 2018)	Economic benefit, Locational Benefit, Home Benefit, Local Experience, Social Experience Sharing Philosophy, Trust	Unspecified, Based on Literature Review	Likert 5-point scale	354 Questionnaires Australia	Trust is predominant determinant	PLS-SEM SmartPLS STATA

As the literature indicates the need for further comprehensive comparative research; The present study draws upon previous quantitative studies and investigates a comprehensive framework research model within the P2PA sector in Turkey.

In next section, theoretical framework will be presented.

2.7. Theoretical Framework

2.7.1. Means-end Model Framework

Social, economic, and technological multi-dimensions of the SE phenomenon make it hard to grasp and to consolidate in one-dimensional theory due to heterogeneity involvement of the concept. For that reason, the multiple integrated theoretical perspectives, with various levels of variables, are employed to enhance the understanding of consumer behavioral decisions in the SE (Cheng, 2016b; Lamberton & Rose, 2012). As Möhlmann indicates that the extant literature used isolated determinants; The multiple theories were also applied separately (Kumar, Lahiri, & Dogan, 2018), to predict consumer behaviors within the new phenomenon domain. The corresponding research also in development processes (Gerwe & Silva, 2020). Furthermore, (Sirakaya et al., 2005) also point out when approaching to explain and describe consumer decisions; instead of a single theory, multiple decision theories are likely to capture the decision journey process due to the involvement of various discipline areas (Sirakaya & Woodside, 2005) .

Continuance intention of P2PA participation investigation requires a multitude of perspectives of lenses to enhance a wider angle of understanding. In consistent Gutman's MEC theory, (Gallarza & Gil Saura, 2006) presents the reasoning for the means-end model framework to reflect behavioral intentions as linking attributes to high-level laden variable constructs. The study provides a comprehensive review of constructs' multidimensional interrelationships about the antecedents and consequences. In doing so, posit that means-end models provide structural modeling relevancy as well as the traces of multidimensional links among the constructs such as quality, value, satisfaction, and behavioral intention.

Based on the extant literature and relevant theories, the present study employs a means-end model framework for a comprehensive assessment of dynamic drivers, motivations, and determinants as attributes of the P2PA participation continuance intention via the extended and integrated overarching framework. Therefore, the Therefore, the present research framework is to enhance understanding and to capture the facsimile of the consumers' black box thought process. The theories applied within Means-end model framework are as follows:

Means-end Chain Theory (MEC),

Social Exchange Theory (SET),

Self-Determination Theory (SDT),

Prospect Theory (PT),

Self-Congruence Theory (SCT).

2.7.2. Means-end Chain Theory

Botsman's regarding sharing economy ted talks depicts the consumer needs and desires as in relationship between the drill(i.e., means) and the hole(i.e., value) on the wall by suggesting drills can be shared to make a hole on the wall. In consistent with the idea Kotler et al also mention the relationship to indicate the hierarchy from means(i.e., attributes) to end-results(i.e., value). To take it further above and beyond to predict and to understand underlying need satisfying concepts that the end-results can be depicted as the meaningful memories which can be reflected as a symbol of higher needs people derive from the successful certificates placed on frame that hanging on the same hole as in the example of Botsman.

The mind-mapping linkage can be complex asymmetric, as in the example of Botsman: A drill and a hole as attributes-means and certificate's frame represents as benefits which also converted into the ends-the need satisfying as the perceived value resulting from purchase intention.

Gutman's (1982) MEC theory offers the structural technique, known as laddering, which provides a hierarchical approach for the understanding of cognitive attributes as means to benefits; Consequently, need-satisfying higher order values convert into result as purchasing decision (Albayrak, 2014; Mort & Rose, 2004).

MEC theory and prospect theory were combined to offer explanations of travelers' participation in sharing economy context, particularly P2PA quantitative studies recently by (Aruan & Felicia, 2019; S. H. Lee, 2020; Liang et al., 2017; Mao & Lyu, 2017).

2.7.3. The Prospect Theory

In a relatively new phenomenon sharing economy, uncertainties related to P2PAs compare to traditional lodging companies are prevalent. P2PA alternatives appeal to travelers' considerations to evaluate a combination of risk and value among various attributes-factors to buying decisions.

The prospect theory explains consumers' decisions to maximize the gains as oppose to related uncertainties. When travelers encounter with high-risk choice options, travelers' perception is significantly influenced by a high-value option compare to the high-risk choice option. Travelers' risk and value evaluations are likely to influence their behavioral intentions (Kahneman & Tversky, 2013). Therefore, the buying decisions are psychologically risk aversion due to the underlying concept is that the higher the value and the lesser the risk is the desire in choices. Consequently, assessment of value and risk influence the continuance intentions (Liang et al., 2017).

As an earlier theory, the Expected Utility theory, which considers that consumers are rational in their assessments of gains and losses, and both aspects are equal in their degrees of perception. Base on the assessments, the prospect theory explains that an equal amount of loss (e.g., room price) is more influential than an equal amount of gain, disproportionally. Consumers, as a varying individual relative of perceptions, display complexities in their behavior choices as opposed to rationality.

(Thaler & Johnson, 1990) also posit a similar explanation in consumer behavior regarding the assessment of the cumulative value of losses and gains. Both views point out the underlying factors of irrationality because the characteristics of buying behavior described as 'people buy emotionally and rationalize after'. Therefore, every decision journey is varying individually as to how they perceive the value propositioning.

2.7.4. Social Exchange Theory

'What's mine is yours' title by (Botsman & Rogers, 2010) indicates the social exchange whereas 'for a fee' addition to the title by (Bucher, Fieseler, & Lutz, 2016), indicates economic exchange in SE environments. Compare to traditional business style sharing economy phenomenon introduced a new form of exchange.

The sharing economy phenomenon introduced new form of exchange, namely peer-to-peer(P2P) and also called customer-to-customer(C2C) systems compare traditional marketplace systems business-to-customer(B2C). Social and economic exchange activities among a multitude of parties are the object of multiple disciplines such as social psychology, marketing, and business management. The new phenomenon transformed the way social and economic aspects of real-world exchanges. For example, products and services, money, and the symbolic aspects of social life such as rewards. Business management and marketing perspectives strive to understand the underlying reasons and motivations of such exchanges to develop and design products and services.

In sharing economy, also called peer economy, the business idea forwarded transformed shifts in consumers' behaviors. As (Kotler et al., 2017) calls heart, minds, and wallets as the make-up of consumers' perceptions, preferences, and choices; The SE concept also appeals to such aspects due to various motivations, such as enjoyment appeals to hearts; host trust to the minds; economic gains appeals to the wallets. Because the phenomenon is the ever-evolving, multitude factors are influential in participating in SE and P2PA sectors in which different types of services operate and appeal to various minds, hearts, and wallets. For example, Couchsurfing and user motivations commonly referenced to altruism and mutuality, due to the platform's non-profit services which do not allow money exchange. On the other side, Airbnb offers services to attract participants whose multitude motivations, such as socioeconomic gains. Therefore, multiple theories are applied to offer explanations of participation in SE, particularly P2PA. Social Exchange and Self Determination theories are most commonly used in literature to offer explanations to understand the motivations of participants. They are also relevant to the present study to offer explanations of participation motivations within the P2PA domain.

SET Theory's origins dates go back to contributions of Houman in 1958, Blau in 1960, and Emerson in 1976 with multiple disciplines backgrounds, such as psychology, social psychology, and economic anthropology (Okumus & Selen, 2014).

Houman's (1958) core foundations for SET are embedded into an engagement of interrelationships for expectations, such as reciprocity in relation to the trust which can be built over time for gathering rewards while efficiently reducing uncertainties. Blau (1964) contributed to the concept and termed as 'Social Exchange theory'. Emerson synthesized the aforementioned contributions and offered an explanation of mutual rewarding process exchanges (Emerson, 1976). SET theory presented in sociology by Emerson (1976) to describe the evaluations of exchanging benefit perceptions among the participants in the exchange of valuable resources as well as considering the possible uncertainties in order to build trust among participants such as costs, consequently, predicts the reciprocity components (Bellotti et al., 2015).

2.7.5. The Self Determination Theory

The SDT developed by (Deci & Ryan, 1985) is another most commonly applied theory, along with SET theory, to predict and offer explanations of motivations of this new SE phenomenon participants at the individual level. Because there is a multitude of participants involve with multiple interchangeable roles such as service enabler, service provider, prosumers in SE, and P2PAs; Each and every role indicates various motivations and determinants. The SE economy and P2PA also comprise of a multitude of domains from sociology to marketing. Consequently, a variety of theories involve capturing every aspect of insights derived from a wide range of activities (Bellotti et al., 2015).

Consumer behavioral intention underlying aspects are the interest of all stakeholders. SDT is also a multidimensional concept inclusive of intrinsic and extrinsic drivers hold various degrees depends on the activity (Ryan & Deci, 2000). The self-determination offers predictions about behavioral engagement

characteristics of intrinsic and extrinsic motivations, conversely, when activities lacking interest indicate amotivation. Thus, individuals who seek the satisfaction of universal psychological competence needs, incline towards need fulfilling activities within supportive environments.

SDT is also used in studies within tourism settings (Rasoolimanesh, Jaafar, Kock, & Ramayah, 2015), in SE related context (Böcker & Meelen, 2017; Hamari et al., 2016), as well within P2PA domain (Möhlmann, 2015; Tussyadiah, 2016).

2.7.6. Self-Congruence Theory

Self-concept has been considered as one of the well-accepted useful variables to assess for a better understanding of consumer buying behavior in marketing, indicating consumers show a tendency to patronize services whose images and self-perceptions of the consumers are congruent (S. A. Cohen, Prayag, & Moital, 2013; Kotler et al., 2017). (M Joseph Sirgy, 1982) advanced the self-concept via self-concept(congruence) theory and explained that consumers relate their personalities to products. Further, Belk, 1988 extended the perspective claiming brands' characteristics also play an important role in consumers' view by associating brand personalities with their own selves. Furthermore, in later destination studies also considered brand personalities through self-congruity theory in studies (Usakli & Baloglu, 2011).

Self-congruence theory has multidimensional aspects to delineate the consumers' self-image to match and to associate with products, brands, and destinations. The four dimensions of the theory are actual self-concept, ideal self-concept, social self-concept, and ideal social self-concept. According to (Sirgy, 1982), each aspect reflects consumer's views about oneself to be perceived by the outer environment as associated with the image of the offering they desire to purchase. In other words, the greater the degree of match between the self-concept and the offered image; the greater the motivation. (M Joseph Sirgy & Su, 2000) forwarded their self-congruity model and presented that the self-congruity asserting that travel behavior has a positive relationship with self-congruity and satisfaction. The four-component framework has been applied with satisfaction and return intention in the tourism context (Ekinci, Dawes, & Massey, 2008).

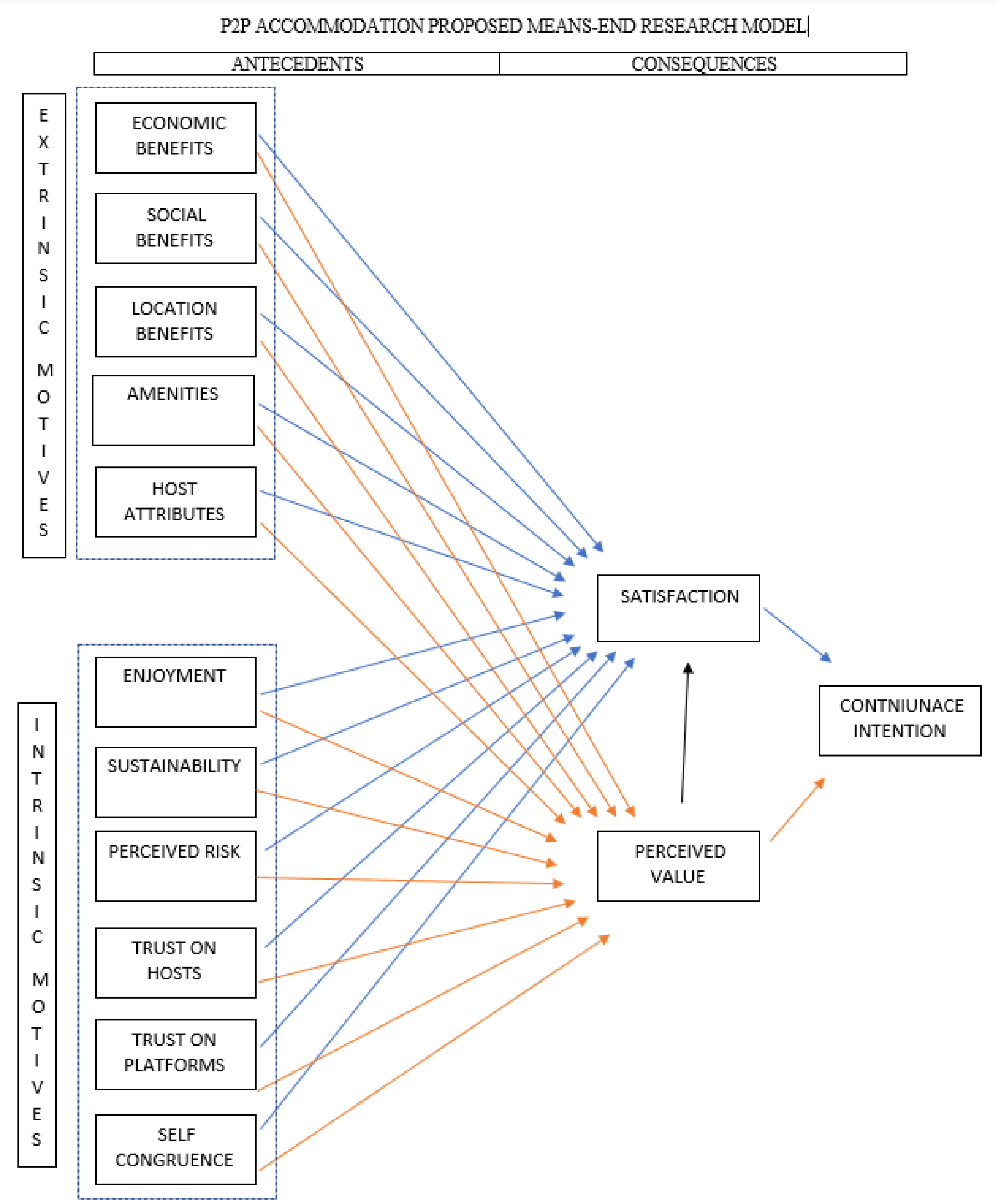
Sirgy, in his article, underlines the link between self-congruity as a motivational construct in value creation in line with direct interrelationships of perceived value, satisfaction within travel settings (M Joseph Sirgy, Prebensen, Chen, & Uysal, 2014: 63). Emphasizes the importance of self-congruity interplay with behavioral variables and perceived value. Therefore, he posits that self-congruity has a direct influence on preferences, perceived value, choice, and satisfaction as well as behavioral intentions.

2.8. The Proposed Research Model Framework

The proposed research model framework displays in Figure 8 the antecedent and consequences of P2PA participation. The following hypothesis, derived from the previous theories and literature, will be presented in order: Enjoyment; Social Benefit; Economic Benefit; Sustainability; Amenities; Location; Self-Congruence(Self-Concept); Host Attributes(i.e., ServQual); Host Trust; Platform Trust; Perceived Risk; Perceived Value; Satisfaction; Continuance Intention.

The Proposed Research Model Framework:

Figure 8: The Proposed Research Model Framework



2.9. Hypotheses Development

Following the research model framework and theories, the hypotheses development section establishes the groundwork which derived from the previous theories. Following according to Table 3 for the list of the sources and their applications in related studies within the SE and P2PA settings.

2.9.1. Enjoyment

First Antecedent of the framework is enjoyment. As quoted in marketing; Consumers buy emotionally and rationalize it after. The travel and hospitality industry consists of intangible service characteristics that involve hedonic as well as utilitarian values for fulfilling motivational needs during traveling (Nina K Prebensen, Chen, & Uysal, 2018). Consequently, today's travelers seek amusement, fun within local settings during vacations (Forno & Garibaldi, 2015; Nina Katrine Prebensen, Woo, & Uysal, 2013). The empirical studies' (Hamari et al., 2016; Tussyadiah, 2016) results show experiential benefits, such as enjoyment, evident within SE and P2PA environments (Gerwe & Silva, 2020).

The hypotheses as follows:

H1a: Enjoyment positively influence satisfaction .

H1b: Enjoyment positively influence perceived value.

2.9.2. Social Benefits

The second component of the framework is social benefits. (Botsman & Rogers, 2010) assert peer-to-peer interactions within the sharing economy are driven by social motivations to experience domestic home feeling away from home via sociality, especially within shared settings (Böcker & Meelen, 2017; Lalicic & Weismayer, 2018; Sigala, 2015; Tussyadiah, 2016).

The hypotheses as follows:

H2a: Social Benefits positively influence satisfaction.

H2b: Social Benefits positively influence perceived value.

2.9.3. Economic Benefits

The third determinant of the framework is economic benefits. (Geron, 2013) indicates the estimation of the volume of the consumers' savings gained within SE activities as over $3.5 billion per year by the 25% increase rate. Consumers gain economic benefits not only by accessing a wide variety of goods and services within SE platforms and nonconsumers but also able to enter markets and lower prices due to lower transaction cost-efficiency (R. Belk, 2014). Economic benefit motivations have been well recognized across the SE domains, such as car-sharing (Bardhi & Eckhardt, 2012), accommodations (Möhlmann, 2015; Pappas, 2017).

The hypotheses as follows:

H3a: Economic Benefits positively influence satisfaction.

H3b: Economic Benefits positively influence perceived value.

2.9.4. Sustainability

The fourth antecedent of the framework is sustainability. The environmentalism is one of the broader impacts compare to immediate ones such as economics (Gerwe & Silva, 2020), through sub-sequential impacts. For example, the utilization of underused assets is likely to reduce manufacturing new ones, thus reducing the pollution and preserving scarce natural sources from depletion. Renown economist Rifkin illustrates the entropy concept as in Newton's dual energy transformation of the natural and economic sources from limited to scarce if not conscious about sustainability. Further, he suggests that the world is in the transition hybrid period between second to the third industrial revolution in presentations such as the world economic forum in 2018.

While advocacy of SE participation asserts the underlying environmental motivations (Botsman & Rogers, 2010; Gansky, 2010), and literature also highlights sustainability as a driver (B. Cohen & Muñoz, 2016; C. J. Martin, 2016; C. J. Martin, Upham, & Budd, 2015); However, as (Hamari et al., 2016) present in findings that the concept has been inconsequential unless combined with economic benefits. The concept is one of the ambiguous and controversial of SE (Böcker & Meelen, 2017; Richardson, 2015).

The hypothesis as follows:

H4a: Sustainability positively influence satisfaction.

H4b: Sustainability positively influence perceived value.

2.9.5. Amenities

The fifth factor of the framework is amenities. The amenities concept has a broad scope of essentials in tourism and hospitality. SE studies indicate the subjectivity of the value and satisfaction for amenities (Narasimhan et al., 2018; Tussyadiah & Zach, 2016), addition to hospitality aspects (Radder & Wang, 2006), depends on the segment of the travelers; such as leisure, business, single, family with various needs; Such as shampoo, internet access, kitchen, airport pickup. On the other side, there is an awareness raised regarding the lack of must-have amenities that conventional lodgings are obliged, such as fire safety, first-aid (Dolnicar, 2019). Nevertheless, P2PA platforms center around the values to appeal to authenticity attributes like local household amenities and modern ones (D. Guttentag, 2013), such as kitchen and laundry availability (S. Lee & Kim, 2017).

The hypotheses as follows:

H5a: Amenities positively influence perceived value.

H5b: Amenities positively influence satisfaction.

2.9.6. Location

The sixth antecedent of the framework is the location (i.e., proximity). Proximity as one of the mobility attributes within SE platforms, especially within the ride-sharing domain due to the efficiency of ride-hailing appeals as technology(mobility-GPS) perspective characteristics of SE (Zhu et al., 2017).

Locations of the lodging also are one of the attributes that defined as the determination of behavioral intention originally by (Turgut, Frank, & Mauser, 1985), and have been used by other studies (Mair & Thompson, 2009; Zhang, Leung, & Qu, 2007) to test the importance of properties' closeness to the various surrounding attractiveness within tourism and hospitality. Each study alters the statements depends on the context, such as from close to exotic geography; to local communities, from the entertainment area to the airport. (Mahadevan, 2018; Tussyadiah, 2016) also apply context-specific adaptation within the P2PA domain. The present study also followed in previous studies.

SE platforms value propositions that indicate living in local communities. The location also defines the price levels suggested by P2PA platforms depends on the demand in the area (Böcker & Meelen, 2017). Another of the location aspect for the P2PAs is the motivation for taking pictures nearby landmarks, such as castles, historic places, and being out in the wild, as well as parking availability of the site within city centers, moreover the convenience of shopping (Gerwe & Silva, 2020).

The hypotheses as follows:

H6a: Location positively influence perceived value.

H6b: Location positively influence satisfaction.

2.9.7. Self-Congruence

(Cheng, 2016b) s review indicates that the research gap regarding the relation of social lifestyles and SE in tourism settings related to sharing economy services by pointing (M. Laamanen, Wahlen, & Campana, 2015)'s study, which focuses on general business context. (S. A. Cohen et al., 2013) also point out self-concept as the least research concept in tourism studies.

(M. Laamanen et al., 2015) indicate the SE consumption style as a lifestyle movement appeals to the like-minded prosumers who have consciousness in their consumption, such as awareness for environmentalism. A collaborative consumption lifestyle involves the self-concept that idealizing the cooperative consumption lifestyle. SE offers to affiliate their image related to such lifestyles, which is vital to companies when designing and communicating services to appeal to targeted segments. It is crucial to gather information about consumer's personas, how they feel, and sense themselves within the participation of consumption styles.

Travelers are defined by their choice of settings, such as services and brands. They also communicate outer environment how they like to be seen and how they like to be viewed as an image associating with the services and brands that they engage interactions. P2PA service providers appeal to the images of modern travelers via communications. Airbnb excels in their marketing mix strategies in a uniquely: While depicting travel fun, socially engaging with like-minded people, it is also signaling affordability and accessibility by using ‘anywhere’ location notion to facilitate settings beneficial to travelers as well to hosts to portray themselves as successful personal growth achievers in life. Such reinforcement stories and images appeal to contemporary travelers. P2PA brands, as aware of the concept, communicate to travelers as an appeal to lifestyles as attachment to their brands.

While some tourists like to be associated with aspirational environments, they also feel disassociated with mass tourism concepts to feel unique and seek for alternative tourism options such as P2PA style. This notion indicates self-congruity developed by (M Joseph Sirgy, 1982). The self-congruence theory suggests consumers’ incline towards services, which coincides with the image they attach to their self-concept. Consumers also tend to be associated with the brands that satisfy their desires to be recognized in particular lifestyles to align with self-concepts as a reflection of extended self-concept (Janghyeon Nam, 2011).

In their tourism related study (Ekinci et al., 2008), while the link between service quality and satisfaction appeals to functional aspects of consumption from a tangible utilitarian perspective, self-congruence appeals to symbolic elements experiential service participation from an intangible hedonic perspective such as enjoyment, sociability. Similarly, (Möhlmann, 2015) uses the ‘community belonging’ construct to indicate the sense of association with like-minded people to assess within P2PA settings.

Therefore, the hypotheses as follows:

H7a : Self congruence positively influence perceived value.

H7b : Self congruence positively influence satisfaction.

2.9.8. Host Attributes

The eighth factor of the framework is the host attributes. P2PA domain service providers-hosts offer hospitality customer services during the staying of travelers, similar to conventional lodgings as primary feature benefits. Thus, host attributes are vital importance of experiential services as interactions take place, whether staying in spaces with or without hosts. As P2PA platforms appeal and communicate the higher needs such as co-created experiential value; Service experiences, as an intangible attribute, essential for hospitality providers, including P2PA hosts in delivering satisfaction subsequently behavioral intention (Priporas, Stylos, Rahimi, & Vedanthachari, 2017).

As in the laddering technique, the investigation starts from the primary needs up to higher needs that satisfy consumers' perceived values to discover which attributes, features, and benefits motivate consumers to continuance their behavioral intention. Similarly, while pursuing motivations drive through the funnel, every level has its partial benefits to lead to long-lasting post-purchase memorable experiences. For example, (Möhlmann, 2015) asserts the established link between service quality and satisfaction by indicating host attributes as a vital antecedent for both satisfaction and behavioral intention drawing upon previous studies.

P2PA platforms are considered competitors to conventional lodging incumbents within the hospitality industry due to impacts on travelers' behavior (Oskam & Boswijk, 2016; Sigala, 2015). Consequently, studies assessed P2PA providers-hosts attributes with traditional service quality attributes lenses from the travelers' perspectives (Lalicic & Weismayer, 2018; Priporas et al., 2017). Service quality has various multidimensional frameworks to employ to probe the motivations as the concept well researched in the traditional hospitality industry. There is also a new stream of experiential services lenses to apply, which is Service-Dominant Logic. Because the present study already draws upon previous well recognized quantitative studies' constructs applied within SE and P2PA settings, (Akbaba, 2006)'s host attributes construct employed particularly as another layer of the lens as it is also used within P2PA settings by (Priporas et al., 2017).

The particular construct is beneficial to evaluate and focus Hosts' attribute features exclusively not to overlap with platform attributes. The functions of other constructs of (Akbaba, 2006)'s framework have similarities with the rest of the constructs used within the present study framework, which derived the determinants from the P2PA context-specific studies for comparison. For example, the assurance construct has similarities with the following host trust construct.

Therefore, the hypotheses as follows:

H8a : Host Attributes positively influence perceived value.

H8b : Host Attributes positively influence satisfaction.

2.9.9. Host Trust

Trust is the ninth attribute of the laddering framework. P2PA platforms have triadic settings, such as service enabler-platform, service provider-host, and prosumer-guest. Even the guests can be hosts in different settings while they remain as hosts for their property. Further, the trust construct is employed exclusively for hosts and separately for platforms, as pointed out previously about (Möhlmann, 2015)'s study that the trust construct assessment was unclear regarding whose about due to overlapping inclusivity of all triadic players combined through one construct lens.

Trust is an internal perception characteristic deterrent of perceived value and satisfaction (Tussyadiah & Pesonen, 2016a), as it involves uncertainties such as monetary and emotional, especially within P2PA settings since the nature of the interactions occur in strangers' places. (Sigala, 2015). (Cheng, 2016b) also points out the further research to better understand cross-cultural perceptions of trust concept within P2P settings.

Therefore, the hypotheses as follows:

H9a : Host trust influence perceived value.

H9b : Host trust influence satisfaction.

2.9.10. Platform Trust

The tenth component of the laddering framework is platform trust. In efforts of retention customers' patronage, one of the essential core business is to ensure customer privacy. Trust is not only determining satisfaction but also bundled with satisfaction together, influence the relationship between businesses and customers, consequently continuance intention (Ranaweera & Prabhu, 2003).

While ICT and social media give way to interconnected worldwide online communities, including SE platforms, the user-generated content has been a sensitive topic even for a multitude of businesses around the process of the data. For example, in the recent report of (Mastercard, 2017) regarding trends within SE, the Mastercard, as also one of the data collectors, raise questions such as how the SE platforms capture, store and process the big data generated by consumers. The same report also emphasizes trust as a new currency. That puts all SE platforms, as intermediating the sharing information, under the spot (Lutz, Hoffmann, Bucher, & Fieseler, 2017).

Google is known for its collaboration with businesses to trade the consumers' online activities under advertisement efforts. For instance, AdSense by Google is a value propositioning advertisement service offer to businesses. Consumers' decision journey browsing process is tracked and convert into designing future new service strategies. Similarly, Mastercard also provides report services regarding consumers' purchase activities. Subsequentially, Mastercard also stores and collects big data and sells related information to businesses about their customers' purchasing activities; Consequently, it raises awareness of the cautions of the data collected by SE platforms. That leads to understanding perceptions of travelers regarding their perspectives on platforms' trust image as brands.

Therefore, the hypotheses as follows:

H10a : Platform trust influence perceived value.

H10b : Platform trust influence satisfaction.

2.9.11. Perceived Risk

The risk factor is the following component of the extended laddering framework. Travelers' continuance intention-retention is considered as a sustainable growth opportunity for hospitality lodgings, including P2PA competitors. Assessing the psychological factors(motivating or inhibiting), leading to repurchase decisions is vital for any business. Perceptions and perspectives make up the motivations of the travelers' mindset. Determination of the decision journey process of travelers' mindset is, therefore, beneficial for all stakeholders (Mao & Lyu, 2017).

Previous P2PA studies (Liang et al., 2017; Pappas, 2017) also used the risk factor to be tested based on the nature of the purchase environment. Platforms have associations of benefits and risk factors potential during social encounters in strangers' places. As well as, there is a combined link in feature-benefits-value laddering structures to impact on behavioral intentions.

While P2PA platforms offer affordable and reachable services (D. Guttentag, 2013), reducing uncertainties enables a more significant impact on travelers' motivations, especially in P2PA settings, which involves risks.

Aligned with prospect theory (D. Guttentag, 2013), travelers, encountered with uncertainty and perceived risk, evaluate gains and losses; Subsequentially, the perceived risk influence more significant in comparison with benefits due to subjective perceptions (McDougall & Levesque, 2000); Consequently, interdependencies of perceived risk and value useful to comprehensively predict behavioral intentions (Mao & Lyu, 2017).

Therefore, the hypotheses as follows:

H11a : Perceived risk negatively influence perceived value.

H11b : Perceived risk negatively influence satisfaction.

2.9.12. Perceived Value

The perceived value is the next holistic component of the extended laddering framework to enhance understanding of travelers' perceptions and preferences. The value is labeled with various concepts such as consumer value, experience value, perceived (customer) value. (Tasci, 2016) presented consumer value definitions developments chronologically and its interrelationships among other constructs within various contexts. The study's addition would be the emerging new stream of experience value research, indicating the intangible features of services and co-creation value known as Service-Dominant logic(SDL) (Vargo & Lusch, 2004). SDL offers perspective on the experience value rather than the products' utilitarian, functional values as consumers-tourists are inclined to participate in the process of value.

Nevertheless, the value concept is well-recognized within mainstream business and marketing to travel and tourism marketing service literature. The value concept timeline has milestones: Recognized as ‘new marketing mania’ by Business Week in 1991, following the Marketing Science Institute(MSI) prioritized value related research (Eggert & Ulaga, 2002); Next, the MSI recognized ‘perceived value’ (PV) as a recent line of research in 2001 (Sánchez, Callarisa, Rodríguez, & Moliner, 2006); After that, added definition of PV in the list of research priorities between 2006-2008, which was the reflection of the ‘value creation’ stream research and practices within marketing (Sánchez-Fernández & Iniesta-Bonillo, 2016).

While the seminal studies have recognized the experience value(Gallarza & Gil Saura, 2006; Nina Katrine Prebensen et al., 2013; P. Williams & Soutar, 2009) within tourism; The perceived value also gaining traction within isolated P2PA studies (Liang et al., 2017) in particular within SE.

Previous tourism studies also acknowledge the link between perceived value and its hedonic antecedents such as enjoyment, and addition to emotional and functional benefits such as service quality as the primary driver of tourists’ choice also linked in tourism settings (Cronin Jr, Brady, & Hult, 2000; Gallarza & Gil Saura, 2006; Nina Katrine Prebensen et al., 2013).

Because socioeconomic and technological shifts at macro-level (C. J. Martin, 2016) triggers changes in society and disruption in value chain due to reflections of the SE platforms’ experiential value propositions (Dredge & Gyimóthy, 2015); Travelers’ decision-making journey also encounter with new alternative accommodation-disruptive business model options.

The travelers’ decision-making journey studies have focused on the satisfaction within SE literature (Möhlmann, 2015; Tussyadiah, 2016). However, limited research integrated the perceived value and satisfaction with continuance intention comprehensively, especially within P2PA. Thus the present study adding perceived value into the equation.

The central idea is to investigate the interrelationships among perceived experience value, satisfaction, and future travelers’ decision journey to fulfill their needs and desires. The integrated laddering framework research model is applied by drawing upon previous quantitative P2PA research to offer informed acknowledgment to all the stakeholders within the travel and tourism industry and society.

Therefore, the hypotheses as follows:

H12a : Perceived value influence satisfaction.

H12b : Perceived value influence continuance intention.

2.9.13. Satisfaction

Satisfaction is the evaluation aspect of the laddering framework attributes. As an emotional yardstick, the satisfaction is to probe the extracted layers of attribute complexities and dimensions through travelers' perspectives.

The travel and hospitality industry as a service industry involves a network of relationships among all stakeholders (Forno & Garibaldi, 2015), especially more so within P2PA settings. Similarly, the co-creation of value and collaboration activities take place in various social encounters in SE environments (D. Guttentag et al., 2017). Empowered travelers, known as 'new tourists,' seek more meaningful, collaborative, sophisticated social interactions and demand exceptional value and satisfaction in their limited leisure times (Buhalis & O'Connor, 2005).

Disruptive SE new business models offer new value positioning with unique aspects within P2PA servicescapes that need to be examined through the evaluations of travelers' experiences. However, satisfaction has been studied in previous traditional service settings (Eckhardt et al., 2019). The investigation of key drivers, motivations, and overall antecedents of satisfaction, consequentially continuance intention of travelers, offers vital importance to all stakeholders to design strategies accordingly.

Satisfaction is a well-recognized, better indicator and examined as an antecedent of continuance intention in tourism studies (Ekinci et al., 2008; Gallarza & Gil Saura, 2006; Oh, 1999) including P2PA contexts (Möhlmann, 2015; Tussyadiah, 2016). Thus, drawing upon previous quantitative context-specific studies, the present study investigates the simultaneous influences of the multidimensional antecedents of value, satisfaction, and continuance intention of travelers' post-purchase evaluations.

The travel and hospitality industry, which is the service industry without a chimney, focuses on delivering superior service propositioning to achieve customer satisfaction to maintain their positioning in the competitive marketplace, including continuing sustainable growth and value for shareholders. Thus, the challenging objective within the 'off-chimney' industry requires to identify key determinants of satisfaction (McDougall & Levesque, 2000).

While some studies focused solely on components of service quality within SE (Priporas et al., 2017), other studies further understand the multidimensional interrelation process and add layers of antecedents, such as perceived value (Liang et al., 2017) and self-congruence. The present study also aims to explain and predict travelers' (dis)satisfaction factors (Möhlmann, 2015) and future intentions (Tussyadiah, 2016) comprehensively within P2PA settings.

The present study focusses on the overall satisfaction evaluation of aggregation of all encounters as oppose to transaction-specific immediate single encounter evaluation (Oliver, 1993), because immediate post-purchase judgments may vary in each experience compare to overall average evaluation.

Therefore, the hypothesis as follows:

H13 : Satisfaction influence continuance intention.

2.9.14. Continuance Intention

The behavioral intention component of the comprehensive framework set course to explain the participation of P2PA settings by employing most commonly used predictor-continuance intention (Bhattacherjee, 2001b) especially within SE environment technology platform related studies for pre-purchase (Sthapit et al., 2019) and post-purchase (Hamari et al., 2016; Tussyadiah, 2016) settings.

The continuance intention construct is considered synonymous as behavioral intention and customer retention construct. Achieving customer valuation satisfaction is always one of the fundamental goals to keep the delighted customer to lure away the retention from the competition, which in turn, increases sustainable growth via a profitable business model and further lower communication expenditure in marketing efforts. However, consumer satisfaction is a latent variable that varies over time. As empowered travelers' perceptions also driven away from the functionality of products to service-dominant logic(SDL) aspects, especially within service settings, whereby guest participation uniquely takes place compared to other industries.

The continuance intention is vital for enterprises to obtain continued critical mass patronage (Ranaweera & Prabhu, 2003), which leads subsequently to retention. Consequentially, it provides sustainable growth, especially for service enterprises due to competition based on experiential services. They accommodate unique characteristics whose underlying drivers rely on offering superior value propositioning that also involves the participation of tourists in the process of value co-creation.

These interrelationships leading to retention occur in many ways, such as linear, and bundled layers of complexity of attributes. Thus, the present research model, drawing upon previous quantitative studies, integrated multidimensional symbolic intangible and tangible, functional attributes through travelers' lenses. It proposes a comprehensive framework better to understand travel and hospitality environments via consumer orientation.

Although the influences of perceived value and satisfaction have been supported in literature in various studies, their combined impacts and explanatory power on behavioral continuance intention, exclusively within the P2PA context is limited. Thus, the present study's objective is to integrate and test interactions within a comprehensive extended means-end framework model.

Furthermore, while travelers' satisfaction is vitally important, it is not the only parameter for enterprises. Therefore, the present framework integrates extended models to ensure a comprehensive, adequate understanding of a wide range of attributes interdependently as well as in tandem. In doing so, all stakeholders benefit from results.

2.10. Instrument Development

Because of the present study based on a cross-comparison of previous P2PA studies, instruments also developed accordingly. Additionally, context-related reviews of SE (Cheng, 2016b), P2PA specific (Prayag & Ozanne, 2018) and literature were reviewed in pursuit of related dimensions to integrate. Because the main previous P2PA studies contained previous valid scales, the present study also researched validated scales to keep the integrity of the cross-comparison quantitative investigation. Table 3 provided to present survey instruments' sources.

Table 3: Scale Sources

Construct	Items	Statement	Adapted from	Studies employed
Enjoyment		I think staying at P2P accommodation …	(Van der Heijden, 2004)	(Hamari et al., 2016)
	ENJ1	… is enjoyable		
	ENJ2	… is exciting.		
	ENJ3	… is fun.		
	ENJ4	… is interesting		
	ENJ5	… is pleasant.		
Social Benefits		Staying at P2P accommodation allows me …	(Sweeney & Soutar, 2001)	(Tussyadiah, 2016)
	SB1	… to get insider tips on local attractions		
	SB2	… to have a more meaningful interaction with locals.		
	SB3	… allows me to get to know people from the local neighborhoods.		
	SB4	… allows me to develop social relationships.		
	SB5	… helps me connect with locals		
Economic Benefits		Staying at P2P accommodation …	(Sweeney & Soutar, 2001)	(Tussyadiah, 2016)
	EB1	… saves me money.		
	EB2	… helps lower my travel cost.		
	EB3	… makes travel more affordable.		

	EB4	… benefits me financially.		
Sustainability		Staying at P2P accommodation …	(Hamari et al., 2016)	(Tussyadiah, 2016)
	SUST1	… helps saving natural resources.		
	SUST2	… is a sustainable mode of consumption.		
	SUST3	… is ecological.		
	SUST4	… is efficient in terms of using energy.		
	SUST5	… is environmentally friendly.		
Amenities		I stay at a P2 P accommodation because. . .	(Tussyadiah, 2016)	(Tussyadiah, 2016)
	AM1	. . .the property has good amenities.		
	AM2	. . .the property has nice features.		
	AM3	. . .the property has nice appliances.		
	AM4	. . .the property is of high quality.		
Location		I stay at a P2P accommodation; because, it's close to …	(Turgut et al., 1985)	(Tussyadiah, 2016) (Mair & Thompson, 2009)
	LOC1	… transportation.		
	LOC2	… restaurants.		
	LOC3	… shops.		
	LOC4	… tourist attractions.		
Self-Congruence	SC1	The typical guest of this brand has an image similar to how I like to see myself.	(M. Joseph Sirgy & Su, 2016)	(Ekinci et al., 2008)
	SC2	The image of this brand is consistent with how I like to see myself.		
	SC3	The image of this brand is consistent with how I would like others to see me.		

		Hosts …	(Akbaba, 2006)	(Priporas et al., 2017)
Host Attributes/ Host Serv Quality	HSQ1	… treat guests in a friendly manner.		
	HSQ2	… have flexibility in services.		
	HSQ3	… understand the specific needs of guests.		
	HSQ4	… individualize attention.		
	HSQ5	… provide assistance in other required areas.		
		Hosts are …	(McKnight, Choudhury, & Kacmar, 2002)	(Lutz et al., 2017)
Host Trust	HSTRST1	… honest.		
	HSTRST2	… reliable.		
	HSTRST3	… trustworthy.		
	HSTRST4	… is interested in my well-being, not just its own.		
	HSTRST5	… competent and effective in providing its services.		
		P2PA platforms are …	(McKnight et al., 2002)	(Lutz et al., 2017)
Platform Trust	PLTRST1	… honest.		
	PLTRST2	… reliable.		
	PLTRST3	… trustworthy.		
	PLTRST4	… is interested in my well-being, not just its own.		
	PLTRST5	… competent and effective in providing its services.		

Perceived Risk	RISK1	For me, using P2PA when traveling involves considerable risk	(Pavlou & Gefen, 2004)	(Mao & Lyu, 2017)
	RISK2	For me, using P2PA when traveling involves a high potential for loss		
	RISK3	My decision to use P2PA when traveling is risky		
Perceived Value	VAL1	P2PA offers good value for the price	(Han, Kim, & Kim, 2011)	(Mao & Lyu, 2017)
	VAL2	The accommodation and service provided by P2PA is worth the price I paid		
	VAL3	P2PA presents a good deal as compared to other lodging choices		
Satisfaction	SAT1	When compared with your expectation, how satisfied are you with your stay.	(Fornell, Johnson, Anderson, Cha, & Bryant, 1996)	(Möhlmann, 2015)
	SAT2	When considering the money you spent, how satisfied are you with your stay.		
	SAT3	When considering the time and effort, how satisfied are you with your stay.		
	SAT4	Overall, how satisfied are you with your stay.		
Continuance Intention	CONTINT1	All things considered, I expect to continue P2P accommodation often in the future.	(Bhattacherjee, 2001b)	(Tussyadiah, 2016)
	CONTINT2	I can see myself engaging in P2P accommodation more frequently in the future.		
	CONTINT3	I can see myself increasing my P2P accommodation if possible.	(Bhattacherjee, 2001a)	
	CONTINT4	It is likely that I will frequently participate in collaborative consumption communities in the future.		

In this chapter, the research background has been presented by drawing the SE literature review about the P2PA context, and P2PA in Turkey proposed a comprehensive extended theoretical framework research model and the hypotheses derived from the conceptual framework. APPENDIX A also provides constructs and items together in Turkish.

Next is the methodology chapter to delineate the research design and procedures to respond to the research questions.

CHAPTER 3

THE RESEARCH METHODOLOGY

3.1. Introduction

Rationales of the methodology will be articulated consistent with the purpose of the study and in response to research questions. Population, sampling reasoning, and data collection process in the following subsections.

3.2. Research Setting: Turkey

Market Research has two most common methods to gather insights of consumer-travelers' needs, desires, and demands; Consequently, Managers can have informed decisions, policymakers able to provide regulations and infrastructure, academics design curriculum to inform future tourism pioneers to get ready for professional life.

Turkey, as a choice of the research setting, is a well-known competitive destination within the center of geographical regions of Europe, The Near East, Middle East, and North Africa tourism markets (M. D. Alvarez, 2010; N. Kozak, Uysal, & Birkan, 2008). The competitive advantage related to accommodation supply and surrounded by blue flagged costs of seas make Turkey as one of the favorite destinations. This marketplace has importance due to the industry's employment capacity, job market, and one of the most visited destinations by international travelers.

The presence of the alternative competitions, if any, needs to be examined to present outputs. Gathering insights regarding (Atadil, Sirakaya-Turk, & Altintas, 2016; M. Kozak, 2002; Seckelmann, 2002) domestic travelers' needs and demands is also valuable for all stakeholders.

3.3. Rationale for Methodology

The study's purpose indicates the quantitative method because the first objective is to cross-comparison the results with previous quantitative P2PA studies. As part of the non-experiential descriptive research, the quantitative method is a useful technique to explore the unobservable emotions, preferences, and attitudes such as the satisfaction of targeted population in an efficient and effective measurable way to analyze with statistical applications to interpret the behavioral patterns of larger society from its representative participants' responses to the surveys (J. F. Hair Jr & Lukas, 2014: 275).

Another reason for non-experiential descriptive research design is when conducting research; it is unethical to manipulate participants' responses in the experimental study. Besides, it enables to control the variables and examine the questions via statistical analysis without manipulation.

The quantitative method chosen to test the theories as in previous quantitative P2PA studies (Hamari et al., 2016; Mahadevan, 2018; Möhlmann, 2015; Pappas, 2017; Tussyadiah, 2016), which used in various parts of the geographic segments of the world, it is also reasonable to proceed for cross-comparison in Turkey.

To go in-depth research on why people participate alternative accommodation sector is functional to have a snapshot of the market with quantitative data as gathering about the determinants that drive domestic travelers for the P2PA market and whether they have continuance intention. Following the quantitative objective, data analysis may provide reasoning on whether to pursue a deeper understanding of why travelers have deeper motivations.

The quantitative method captures the snapshot of the current characteristics of the interested market, the accommodation sector of the tourism and hospitality industry in Turkey.

As non-experimental research, quantitative technique predicts behavioral intentions, preferences and offers benefits of strength as bias is removed within studies, as well as results can be applied to a larger population. Thus, the present study's objective is to gather insights from the general population. As a result, it is beneficial to use quantitative design technique as part of descriptive research to draw conclusions about the actual targeted marketplace to respond to research questions (J. F. Hair Jr & Lukas, 2014: 65).

As part of the descriptive research design, the quantitative technique and the survey design were also used in the present study due to structured instruments used as part of the study. They are recognized peer-reviewed validated scales and used within P2PA international studies. The primary advantage of survey design enables the process of a large sample size and the data availability to run various statistical analyses. According to different demographics for detecting patterns as well as ease of recording, lastly, and more importantly enables us to collect data for unobservable latent concepts such as preferences (J. F. Hair Jr & Lukas, 2014: 277).

Further, as part of the deductive approach, the survey strategy is relevant in descriptive research designs to efficiently and effectively collect the information. Some of the surveys' advantages enable us to collect the large size of data in cost efficiency and administer standardized, self-explanatory, relatively short questions for comprehension of the general public. The surveys also enable to generate findings as representative of the population in an economical way with relatively less time constrain (Saunders, Lewis, & Thornhill, 2009).

3.4. Population

The target population for this study was travelers aged 18 and older who reside in Turkey, also had booked and stayed in one of the P2PA places in the year 2019. Due to the criteria, the target population size is unknown. In such cases, it is better to use non-probability sampling method.

3.5. The Priori Power Analysis

The priori power analysis indicates an adequate sample size based on statistical parameters as follows. An a priori power analysis was conducted for sample size estimation using G*Power3 (Faul, Erdfelder, Buchner, & Lang, 2009): Used F test, multiple linear regression with medium effect size (0.15), power 0.95, and an alpha 0.05 for 13 predictors. The result indicates a minimum 189 sample is adequate to proceed.

3.6. The Sampling Methods

Previously the sufficient minimum sample size was determined by the G power analysis. Sampling method also is an essential parameter following the non-experiential research design, quantitative technique, and survey design for research to make predictions about the market phenomenon (J. F. Hair Jr & Lukas, 2014: 67); Because it is crucial to obtain sampling as representative of the targeted population.

The two common classifications of the sampling are probability and non-probability. While the probability sampling is preferred, primarily when the target populations are known, the non-probability sampling is preferred when the population size is unknown. The typical initial difference comes from such classification is in the latter the sampling error's inability is for limitation of generalizability of the whole population (J. F. Hair Jr & Lukas, 2014: 244). Because the size of the P2PA users in Turkey is unknown, the non-probability sampling classification will be used in the present study.

While both approaches have their advantages, there are also disadvantages for both approaches:

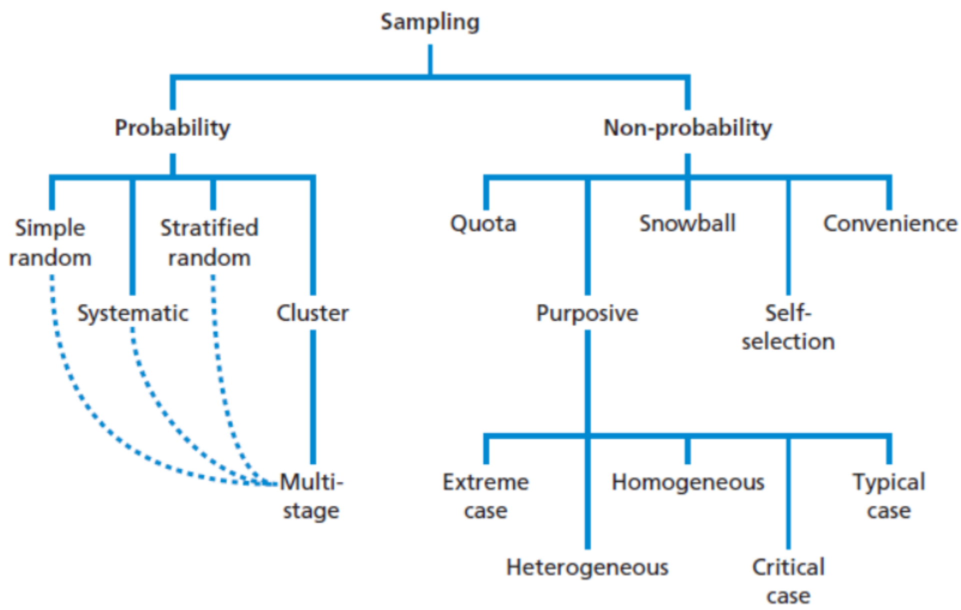
Firstly, the random error occurs for both approaches; This implies that the fluctuation between the representation and the population is likely to appear in both methods, due to differences of emotion differentiation of the respondents depending on the time and place they fill out the questionnaires (W. E. Martin & Bridgmon, 2012: 56).

Secondly, the systemic error, which includes underrepresentation, researcher bias, and inadequate sample size, commonly may appear. Underrepresentation holds the risk of not including all possible groups (Neuman, 2016: 181).

Researcher bias indicates the wrong reflection of reality due to manipulation. The small sample size refers to a low level of participation. Then, all previous aspects increase systematic error. The probability approach has less likely systematic error compare to non-probability due to randomization.

The non-probability classification also sub-sampling techniques to reach out to those participants who are eligible to respond to research survey design questions (Saunders et al., 2009). Figure 9 presents the sampling techniques.

Figure 9: Sampling Techniques



Source: (Saunders et al., 2009)

As the assumption for probability sampling is to include any case statistically at random, this characteristic may be impossible to reach out to the population's unknown size, especially in business research (Saunders et al., 2009: 214). Thus, the non-probability approach becomes useful.

As seen in Figure 9, The convenience and snowball sampling techniques are used as an appropriate subgroup of the non-probability sampling classification in the present study.

The appropriateness for these two techniques is where geographically dispersed population and time constrain to reach out to representatives.

3.7. The Convenience Sampling

Convenience sampling, as non-probability technique, suggested if the target population is scattered and in cases of cluster sampling is inefficient. In such situations, participants can be selected for convenience availability (Altinay, Paraskevas, & Jang, 2015: 95).

Although it holds potential bias influences in selecting cases because it is crucial to understand reflection of the market realities; The process was carefully undertaken with reasonable steps to limit such impact (J. F. Hair Jr & Lukas, 2014: 378) .

For example, the researcher randomly booked P2PA reservations and traveled to diverse cities when joining congress and conferences throughout the year 2019. And while each day stayed in different places, asked hosts to post questionnaires in their renting homes for their future guests to see the QR codes on the information section and upload on their mobiles to fill out privately without interferences of the hosts. Hosts were aware of the process's sensitivity and realized there is no harm to their privacy, and they volunteered to spread the questionnaires to other hosts in their networks.

Thus, although convenience sampling has its disadvantages, it is by approaching the process professionally via presenting business cards of the researcher to hosts and receiving support from hosts when describing why the research is being conducted vital to extract generalizable representation.

A critical advantage of convenience sampling is to reduces the nonresponse error; Because participants, who readily available and has the willingness, show more enthusiasm to fill out the questionnaires. That was the case in the present study.

3.8. The Snowball Sampling

This method uses referrals to reach out to the representatives of the population. In the present study among the three, the exponential non-discriminative snowball sampling used to reach out to multiple referrals to give questionnaires in their networks. On reasoning of the sampling is to receive support from potential networks to identify prospective respondents whereby hard to reach (J. F. Hair Jr & Lukas, 2014: 382). The main issue in this method is to find initial referrals.

3.9. Data Collection Tool

As part of the data collection procedure, the questionnaire administered to reach out to the geographically disperse potential participants.

3.10. The Questionnaire

Obtaining preferences and attitudes of travelers are crucial in a better understanding of underlying concepts for all stakeholders. In efforts to collect accurate reflection of decision-making journey on questionnaires, the present study followed several validities checking steps to gather reliable measurement questionnaires: Content validity; Face validity.

Although scale reliabilities and validities were tested quantitatively in previous studies and validated, the present research still followed core validity content-specific and translation checks on constructs and items, such as content and face validities.

The content validity was firstly established by reviewing SE related studies in the literature. Then the researcher called upon a panel among marketing Ph.D. students and an adviser to bilingual translation checks to present the questionnaires to the academics.

After that, the statements presented to bilingual tourism academics, including tourism marketing academics who also had experience in P2PA settings, as for an expert panel and face validity checks functionality.

They have checked translation and examined relevance and prediction aspects of the questionnaire as for content and face validity of the survey.

The research adviser, who also has experience in bilingual service quality scale development, checked and approved the questionnaires to administer.

3.11. Data Collection

The questionnaires collected in two ways: Manually and digitally. SurveyMonkey® application used to collect the data online. The data made digitally compatible with all electronic devices such as mobiles, tablets, and computers.

As mentioned in the previous section, the researcher in the present study proactively traveled to diverse cities as a guest of the P2PA platforms and asked hosts to post questionnaires in their rental places for other guests to see and able to respond if they are willing.

Because the researcher also prepared to stand out posters on which QR codes made digitally available along with imagery explanation drawn on stand-alone billboards and the standouts taken to various venues such as tourism fairs, congress, and conferences where people able to see the information and participate on their willing. Having standout posters made it convenient for a large number of people to upload the QR code on their mobiles and filled out in their convenience times. That also decreased the researcher's bias due to not being able to interfere with the entry because people are taken away the QR codes on their mobiles.

In the present study, the researcher, as an international hotelier, contacted various organization platforms to connect other potential prospective members, such as project management institute Turkey, The Chamber of Tourist Guides Associations in Turkey; Toastmasters Turkey; Couchsurfing contacts in Turkey. All these connections, as the researcher has been a member of the associations, enabled to reach out to new cases as a snowball effect.

3.12. Pilot Study

In the present study, all scales were used and tested their validities repeatedly in previous P2PA studies and also the objective of the study is to cross-compare the quantitative results (Pappas, 2017). Therefore, due to uncertainties of the P2PA user population and difficulties, such as budget and time constraints of reaching to those who used P2PA services, the pilot study was not carried out in the present study.

Figure 10: Survey Entries on the Map of Turkey

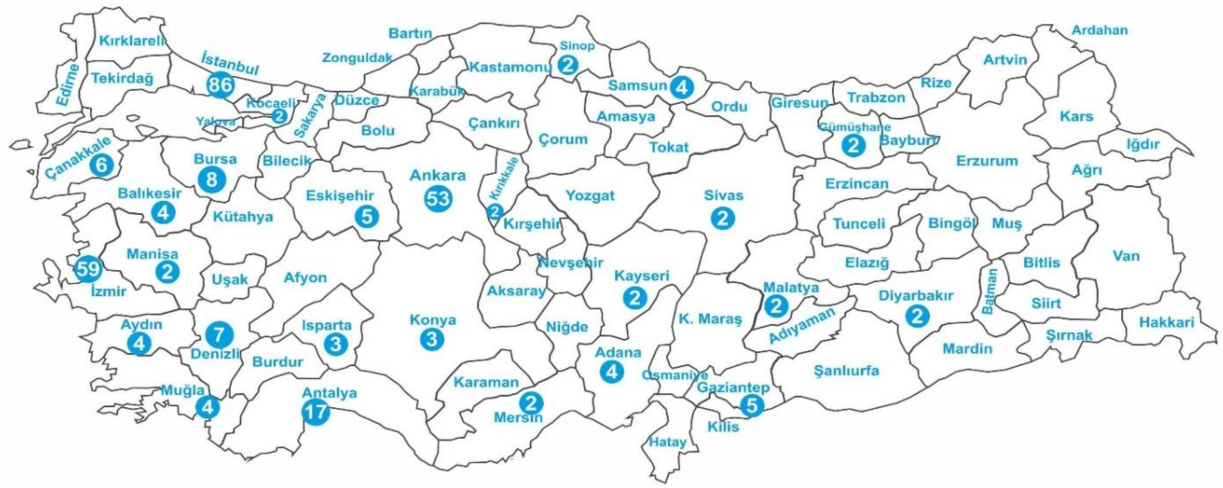


Figure 10 presents the Turkey map to represent the entry points by the IP addresses of the city, the entry made from, and the data kept confidential.

3.13. Statistical Data Analysis Method

In this thesis, Partial Least Squares Structural Equation Modeling(PLS-SEM) conducted to test the research model, and Smart PLS Version 3.0 software was employed to run the analysis.

Structural Equation Modeling (SEM) is a multivariate data analysis method framework which integrates multivariate techniques: Regression, factor analysis and path analysis. SEM also enables the evaluation of complex, multifaceted concepts and interrelationships between hypothetical latent variables in response to research questions in various social sciences (Kline, 2015: 9).

The multidimensionality of the variables orbiting around the research question also indicates a multivariate analysis method. It is primarily the essential consideration element due to the composite characteristics of the variables to measure. Furthermore, SEM provides theoretical supported causality examination among multi independent and dependent variables simultaneously while accounts for measurement errors on observed variables. Additionally, SEM offers visual comprehension by illustrative representations of equations diagrammatically.

Two commonly used alternative SEM approaches are covariance-based (CB-SEM), using software applications such as LISREL, AMOS, MPLUS, R; and variance-based PLS-SEM using XLSTAT, WarpPLS, and smartPLS (Kline, 2015: 9).

CB-SEM developed by Jöreskog (1973) and PLS-SEM by Herman O. A. Wold (1975) is considered as complementary alternatives, although there are differences that guide researchers to choose (J. F. Hair Jr, Hult G. T. M., Ringle, C. & Sarstedt, M. , 2017; Kline, 2015).

Firstly, CB-SEM is prone to an explanation of the indicators' association. Although both approaches considered complimentary, the differences are essential to choosing among to analyze research context with SEM due to their characteristics of estimation (J. F. Hair Jr, Hult G. T. M., Ringle, C. & Sarstedt, M. , 2017).

The essential factor is the consideration of the treatment of the latent variables: While the constructs are termed as the common factor by CB-SEM estimated their covariances in relation with their indicators; PLS-SEM use the composite-based approach which focuses on the indicators' explanation of the constructs' variance in SEM by their linear combinations (J. F. Hair Jr, Hult G. T. M., Ringle, C. & Sarstedt, M. , 2017; Rigdon, Sarstedt, & Ringle, 2017)

Another conceptual difference between the two approaches is their orientation towards theoretical research models. CB-SEM is considered a parameter-oriented approach as prone to the confirmatory of the theory and how the data estimation fits the theory. On the other hand, as variance-based, PLS-SEM is considered as prediction oriented, for it uses an explanation of the variance derived from the dependent variables (J. F. Hair Jr, Hult G. T. M., Ringle, C. & Sarstedt, M. , 2017).

Other most commonly used reasons for the application of the PLS-SEM:

- The distribution assumption is nonparametric.
- The convenience of the minimum required sample size.
- Convenient with both reflective and formative scales analysis.
- Model complexity convenience, as opposed to CB-SEM, has a tendency of issues with 50 plus indicators.

3.14. Structural Equation Modeling (SEM)

In social, behavioral sciences hypothetical, latent variables are unobservable, such as satisfaction. These constructs are represented by a set of observable indicators as the manifestations of the concept. The formation of these indicators determines whether the variable is reflective or formative. If the indicators are interchangeable, they are representative of a reflective construct; whereas the indicators combine different aspects of the variable, then it is called a formative construct (J. F. Hair Jr, Hult G. T. M., Ringle, C. & Sarstedt, M. , 2017: 30).

Structural equation modeling (SEM) is a statistical analysis tool which enables to evaluate complex, multifaceted concepts and relationships between constructs in response to research questions. SEM integrates several multivariate regression techniques, such as factor analysis, path analysis, and regression (J. F. Hair Jr, Hult G. T. M., Ringle, C. & Sarstedt, M. , 2017; Kline, 2015)

Two types of SEM analysis available to test theories with interrelationships of the variables: Covariance-based SEM(CB-SEM) and Partial Least Squares SEM(PLS-SEM). While both used for complex interrelationships, however, CB-SEM is preferred for normal distribution analysis. PLS-SEM enables to assess of non-normal data as well. Another difference is also while CB-SEM requires up to a certain number of variables, that is not the case for PLS-SEM. Additionally, the number of items also differentiates the capabilities of the two techniques (J. F. Hair Jr, Hult G. T. M., Ringle, C. & Sarstedt, M. , 2017: 14). PLS-SEM, developed by Herman O. A. Wold in 1975, is a useful technique for assessing multidimensional constructs in social sciences, especially in tourism (Henseler, Müller, & Schuberth, 2018).

The PLS-SEM technique is more suitable for the present study due to the differences mentioned above.

3.15. The reasoning for PLS-SEM

PLS-SEM chosen for this research for several reasons. Firstly, PLS-SEM is suitable when the research is modeled as causal predictive relationship orientation; thus, it focuses on maximizing the explained variance on the outcome-endogenous variable (Joseph F. Hair, Sarstedt, & Ringle, 2019). Secondly, model complexity and several indicators are well suited as compare to CB-SEM, as well as the sample size compared to the complexity of the model relatively more convenient. Also, PLS-SEM was chosen because of CB-SEM minimum requirements and restrictive assumptions.

In this research, PLS-SEM statistical method is chosen and smartPLS software (Joseph F. Hair, Sarstedt, et al., 2019) was employed to assess the research model.

Following points are also considered according to (J. F. Hair Jr, Hult G. T. M., Ringle, C. & Sarstedt, M. , 2017):

- The complexity of the structural model.
- Conceptually applicability of integration of multiple theories.
- The research model has prediction orientation on the outcome variable.

- The smartPLS has a consistent estimation feature, particularly reflective variables.
- The sample size(n=292) is comparative to the model complexity, relatively sufficient for PLS-SEM.
- Characteristics of the constructs in this research model are all reflective, aligning with the assessment predictability of PLS-SEM.

3.16. Methodology Chapter Summary

In this chapter, the research design outline delineated as how to approach the research questions.

Next is the analysis section to follow the findings. Analysis section procedure outlines employing statistical analysis, testing hypotheses, and producing outcomes and, consequently, drawing conclusions.

CHAPTER 4

FINDINGS OF THE RESEARCH AND ANALYSIS RESULTS

4.1. Introduction

In this chapter, the statistical analysis process and results will be executed as outlined in the research methodology section. The step-by-step approach enables us to comprehend the complex analytical process, which involves more terminology.

4.2. Preliminary Analysis

The survey data multivariate statistical analysis can be processed by two approaches: Exploratory and confirmatory.

Because the present study is drawn upon previous quantitative studies and used the scales already applied within similar settings, the confirmatory approach is applied to cross-compare the results to prior studies.

The structural equation modeling requires multistage analysis. Firstly, the partial least square structural equation model (PLS-SEM) is used as the main statistical application. The Smart-PLS application 3.2 (Ringle, Wende, Becker, & Management, 2015) was employed for PLS-SEM analysis. Secondly, the SPSS version 22.0 for Windows and Microsoft Excel applications were used to prepare the data for PLS-SEM.

The applications mentioned above preprocessed the data with missing values, outliers, normality assumptions, unengaged responses, means, and standard deviation to prepare for the PLS-SEM process.

4.3. Missing Data and Response Rate

A total of 405 responses received. Out of 405 responses, 75 participants responded to the qualifier question ‘Have you used any of the P2P services?’ as no; thus, they have been disqualified for the survey. The remaining 330 responses were analyzed by using SPSS 25.0 and investigated for missing values as well as unengaged responses (J. F. Hair Jr, Hult G. T. M., Ringle, C. & Sarstedt, M. , 2017: 80) .

Out of 330 responses, 38 questionnaires were excluded due to excessive missing data. As a result, 292 complete responses were subjected to further analysis. Therefore, given the exclusion number as 38 out of 330, the response rate indicates 88%, which is adequate.

4.4. Common Method Bias

When collecting the same population responses employing the same method in collecting data, it is crucial to assess the common method bias technique and whether measurement errors occur (Conway & Lance, 2010). Herman’s single factor test employed to examine if there is a common method bias. The test checks whether the single latent factoring into one with unrotated PCA estimates the majority of the variance, which is more than 50% (Podsakoff, MacKenzie, Lee, & Podsakoff, 2003).

Total Variance Explained result was 24,096%, which is lower than 50%. Thus, the common method bias is not an issue for this research.

Herman Single Factor Test presented in Appendix B.

4.5. Data normality

The normality considered while analyzing the data. The skewness and kurtosis of the data points vary from -1.576 to 0.143 and from 0.285 to 4.529. The cut-off value suggested as 3 by (Kline, 2015: 63). Nevertheless, the PLS-SEM method offers flexibility with the complex models whether there is normality including relatively small sample sizes (F. Hair Jr, Sarstedt, Hopkins, & G. Kuppelwieser, 2014; Joe F. Hair, Sarstedt, Ringle, & Mena, 2011).

Table 4 : Descriptive Statistics of Data Normality

Items	Mean	Median	Min	Max	Standard Deviation	Excess Kurtosis	Skew-ness	Number of Observations Used
ENJ1	4,274	4	1	5	0,785	3,037	-1,422	292
ENJ2	4,045	4	1	5	0,881	1,253	-0,995	292
ENJ3	4,144	4	1	5	0,781	2,623	-1,170	292
ENJ4	4,082	4	1	5	0,840	2,467	-1,237	292
SB1	4,182	4	1	5	0,909	0,630	-1,054	292
SB2	4,315	4	1	5	0,826	1,291	-1,231	292
SB3	4,168	4	1	5	0,904	0,260	-0,952	292
SB4	4,281	4	1	5	0,796	2,128	-1,286	292
SB5	4,110	4	1	5	0,908	-0,059	-0,799	292
EB1	4,260	4	1	5	0,799	1,963	-1,234	292
EB2	4,318	4	1	5	0,766	2,415	-1,303	292
EB3	3,997	4	1	5	0,977	0,083	-0,811	292
EB4	3,836	4	1	5	1,076	-0,190	-0,762	292
SUS1	3,545	4	1	5	0,911	0,143	-0,501	292
SUS2	3,562	4	1	5	0,891	0,337	-0,566	292
SUS3	3,634	4	1	5	0,895	0,163	-0,536	292
SUS4	3,466	4	1	5	0,938	-0,173	-0,326	292
AM1	3,147	3	1	5	1,212	-1,050	-0,099	292
AM2	2,548	2	1	5	1,222	-0,810	0,499	292
AM3	3,784	4	1	5	1,167	0,095	-0,977	292
AM4	3,887	4	1	5	1,103	0,448	-1,052	292
LOC1	2,781	3	1	5	1,244	-1,029	0,240	292
LOC2	4,021	4	1	5	0,936	1,780	-1,275	292
LOC3	3,353	4	1	5	1,077	-0,605	-0,475	292
LOC4	4,192	4	1	5	0,882	2,652	-1,468	292
SC1	3,531	4	1	5	0,930	-0,235	-0,501	292
SC2	3,568	4	1	5	0,957	-0,318	-0,479	292
SC3	3,658	4	1	5	0,887	0,535	-0,751	292
HSQ1	4,092	4	1	5	0,663	0,800	-0,529	292
HSQ2	3,877	4	1	5	0,753	0,710	-0,615	292
HSQ3	3,750	4	1	5	0,881	0,762	-0,756	292
HSQ4	3,753	4	1	5	0,903	0,153	-0,586	292
HSQ5	4,000	4	1	5	0,819	1,361	-0,939	292
HTR1	3,846	4	1	5	0,768	1,126	-0,642	292
HTR2	3,993	4	1	5	0,745	1,896	-0,839	292
HTR3	3,740	4	1	5	0,768	-0,400	0,073	292
HTR4	3,709	4	1	5	0,853	-0,034	-0,269	292
HTR5	3,925	4	1	5	0,741	1,544	-0,691	292
PTR1	3,699	4	1	5	0,701	0,364	-0,283	292
PTR2	3,688	4	1	5	0,704	0,901	-0,483	292
PTR4	3,623	4	1	5	0,760	-0,014	-0,188	292
PTR5	3,733	4	1	5	0,729	0,820	-0,498	292
RSK1	2,640	2	1	5	1,012	-0,644	0,350	292
RSK2	2,096	2	1	5	0,935	1,091	1,045	292
RSK3	2,226	2	1	5	0,995	0,533	0,897	292
VAL1	4,260	4	1	5	0,741	1,537	-1,018	292
VAL2	4,127	4	1	5	0,732	0,456	-0,571	292
VAL3	4,123	4	1	5	0,883	0,395	-0,874	292
SAT1	4,182	4	1	5	0,639	4,800	-1,208	292
SAT2	4,250	4	1	5	0,699	4,592	-1,416	292
SAT3	4,144	4	1	5	0,667	3,332	-1,008	292
SAT4	4,137	4	1	5	0,699	4,129	-1,285	292
CNI1	4,404	4	1	5	0,678	4,455	-1,502	292
CNI2	4,428	5	1	5	0,696	5,127	-1,670	292
CNI3	4,428	5	1	5	0,748	6,106	-1,971	292
CNI4	4,288	4	1	5	0,844	3,541	-1,618	292

4.6. Descriptive Statistics

Table 5 Presents the travel frequencies in general and with P2PA as well as which platforms used by participants. Travelers who travel more than five times a year, with 34%, are the participants' highest segment. P2PA platform preferences' frequency suggests that 30% at least once a year and another 30% twice a year prefer the platforms. As for the platform preference, about 96% of the participants use Airbnb while 22% choose also chose multiple platforms because this question was multiple choice

Table 5: Travel Frequency

Variables		N	%
4 Travel Frequency in a year	1	14	4,79
	2	56	19,18
	3	60	20,55
	4	37	12,67
	5	25	8,56
	more than 5	100	34,24
Travel Frequency with P2P Platforms in a year	1	89	30,58
	2	90	30,93
	3	45	15,46
	4	18	6,19
	5	9	3,09
	more than 5	40	13,75
P2P Accommodation Platform	Airbnb	283	96,92
	VRBO	3	1,03
	Wimdu	2	0,68
	Gloveler	1	0,34
	9flats	2	0,68
	HomeAway	9	3,08
	Other	65	22,26

4.7. Demographics

Table 6 presents the demographics of the respondents. According to the table, 36% of respondents are female and 63% males, 44% between ages between 25 and 34 years, the majority of the respondents with the 49% hold bachelor's degree, as for income range as the percentages around 10% each are almost evenly distributed. The majority income range is 27% of the highest income range level. The majority occupancy reported is students with 26% and followed by 17% of manager-level occupancy.

Table 6: Demographics

Variables		N	%
T Gender	Female	107	36,64
	Male	185	63,36
Age	18 to 24 years	71	24,32
	25 to 34 years	130	44,52
	35 to 44 years	65	22,26
	45 to 54 years	18	6,16
	55 to 64 years	7	2,40
	65 and over	1	0,34
Education	High School	14	4,79
	2-year College Degree	21	7,19
	4-year Bachelor’s degree	144	49,32
	Master’s Degree	86	29,45
	Doctoral Degree	27	9,25
Income	1500 TL and less	23	7,88
	1500-2499 TL	28	9,59
	2500-3499 TL	34	11,64
	3500-4499 TL	33	11,30
	4500-5499 TL	37	12,67
	5500-6499 TL	30	10,27
	6500-7499 TL	26	8,90
	7500 TL and over	81	27,74
Occupancy	Officer	32	10,96
	Manager	51	17,47
	Employee	49	16,78
	Businessperson	9	3,08
	Student	77	26,37
	Retired	11	3,77
	Academics	10	3,42
	Unemployed	16	5,48
	Others (Freelancers)	37	12,67

Table 7: Accommodation Choice

Variables		N	%
Hosting	Yes	86	29,45
	No	206	70,55
Want to Host	Yes	193	66,10
	No	99	33,90
P2P Accommodation Property Types:	Entire House	231	79,11
	Private Room	161	55,14
	Shared Room	61	20,89

Table 7 Presents accommodation preferences. About 29% of the participants are hosts, and 66% would rent their places if they had the opportunity. Also, while about 79% of the respondents chose the entire place, 55% of them while selected private rooms due to multiple-choice options.

4.8. Data Analysis with PLS-SEM

PLS-SEM systematic analysis process has a two-stage approach. First, the reflective measurement(outer) model assessment and the second stage is structural(Inner) model path analysis assessment (J. F. Hair Jr, Hult G. T. M., Ringle, C. & Sarstedt, M. , 2017).

Measurement model assessment evaluates the reliability and validity criteria of the indicators(items) and their relationships with their constructs, also among constructs to move to the second stage for structural model analysis.

Reliability and validity criteria consist of:

- Internal consistency,
- Convergent validity, and
- Discriminant validity.

Completing the measurement model assessment will be followed by a structural model assessment which has six steps:

1: Multi collinearity (VIF)

2: Path coefficients (β)

3: The coefficients of determination (R^2)

4: Effect size (f^2)

5: Predictive Relevance (Q^2)

6: The Effect size of Relevance (q^2)

The first step reflective measurement model assessment will be applied because all the scales in this research are reflective constructs.

4.9. Assessment of Measurement Model

In addition to standard procedures of confirmatory factor analysis(CFA) for measurement model assessment analysis, the PLS-SEM technique proposes confirmatory composite analysis(CCA) to extend additional criteria to the CFA, as listed below (Joseph F. Hair, Risher, Sarstedt, & Ringle, 2019).

Measurement model assessment consists of following analysis (J. F. Hair Jr, Hult, Ringle, & Sarstedt, 2016):

- Indicator Reliability: Items Factor Loadings
- Internal consistency: Cronbach Alpha and Composite Reliability(CR)
- Convergent validity(AVE)
- Discriminant validity: Fornell-Larcker criterion and the heterotrait-to-monotrait(HTMT)
- Significance of the indicators at factor level.

4.10. Indicator Reliability

Assessing the indicator reliability of the latent variables-constructs in the reflective models require checking the indicators' outer loadings. Each indicator's outer loading represents the association that is explained by the variation of the construct. Such variance should exceed at least 50%, indicating how much of each indicator's variance explained by the latent construct. Indication of 0.50 variance equivalence of 0.708, which is squared of (standardized) outer loading value (J. F. Hair Jr et al., 2016: 103).

Rule of thumbs are as follows: Lower than 0.40 outer loadings should be eliminated. Values between 0.40 and 0.70 need to be considered before removal if there is an increase in composite reliability and content validity values. However, at the final stage, statistical significance at the factor level determines whether those outer loadings and constructs remain (J. F. Hair Jr et al., 2016: 103).

Below Table 8 presents outer loadings of each indicator along with their related constructs.

Table 8: Outer Loadings of Indicators

1. ENJOYMENT	ENJ1	0.817	8. SERVQ	HSQ1	0.867
	ENJ2	0.816		HSQ2	0.699
	ENJ3	0.828		HSQ3	0.711
	ENJ4	0.939		HSQ4	0.750
	ENJ5	0.923		HSQ5	0.676
2. SOCBEN	SB1	0.807	9. HSTRST	HTR1	0.799
	SB2	0.829		HTR2	0.898
	SB3	0.840		HTR3	0.596
	SB4	0.859		HTR4	0.721
	SB5	0.944		HTR5	0.944
3. ECONBEN	EB1	0.910	10. PLTTRST	PTR1	0.855
	EB2	0.923		PTR2	0.794
	EB3	0.785		PTR3	0.593
	EB4	0.637		PTR4	0.762
4. SUST	SUS1	0.762		PTR5	0.808
	SUS2	0.865	11. RISK	RSK1	0.954
	SUS3	0.997		RSK2	0.800
	SUS4	0.794		RSK3	0.791
5. AMENITIES	AM1	0.449	12. VALUE	VAL1	0.688
	AM2	0.346		VAL2	0.809
	AM3	0.854		VAL3	0.703
	AM5	0.118	13. SAT	SAT1	0.882
6. LOCATION	LOC1	0.307		SAT2	0.837
	LOC2	0.531		SAT3	0.869
	LOC3	0.037		SAT4	0.837
	LOC4	1.065	14. CONTINT	CNI1	0.945
7. SLFCONG	SC1	0.697		CNI2	0.906
	SC2	0.906		CNI3	0.895
	SC3	0.917		CNI4	0.854

As seen in Table 8, Indicators of Amenities and Location Constructs have issues. As a result, they will be removed.

Table 9: Removed Items

Construct	Items removed
Amenities	AM1, AM2, AM5
Location	LOC1, LOC3.
Platform Trust	PTR3
Host Service Quality	HSQ3
Sustainability	SUST3
Host Trust	HST3

Table 10 presents outer loadings after removal of problematic indicators individually at each step tests:

Table 10: Outer Loadings after Removal of Problematic Indicators

1. ENJOYMENT	ENJ1	0.817	8. SERVQ	HSQ1	0,850
	ENJ2	0.816		HSQ2	0,687
	ENJ3	0.828		HSQ4	0,737
	ENJ4	0.939		HSQ5	0,664
	ENJ5	0.923	9. HSTRST	HTR1	0,778
2. SOCBEN	SB1	0.807		HTR2	0,873
	SB2	0.829		HTR4	0,701
	SB3	0.840		HTR5	0,918
	SB4	0.859	10. PLTTRST	PTR1	0,830
	SB5	0.944		PTR2	0,770
3. ECONBEN	EB1	0,931		PTR4	0,739
	EB2	0,945		PTR5	0,783
	EB3	0,802	11. RISK	RSK1	0.954
4. SUST	SUS1	0,833		RSK2	0.800
	SUS2	0,941		RSK3	0.791
	SUS4	0,870	12. VALUE	VAL1	0,709
5. AMENITIES	AM3	0,705		VAL2	0,794
	AM4	0,709		VAL3	0,698
6. LOCATION	LOC2	0,634	13. SAT	SAT1	0.882
	LOC4	0,855		SAT2	0.837
7. SLFCONG	SC1	0.697		SAT3	0.869
	SC2	0.906		SAT4	0.837
	SC3	0.917	14. CONTINT	CNI1	0.945
				CNI2	0.906
				CNI3	0.895
				CNI4	0.854

4.11. Internal Consistency

Cronbach alpha(CA), composite reliability(CR) and rho_A are the three criteria for internal consistency:

4.11.1. Cronbach Alpha (CA)

CA provides the measurement of consistency regarding intercorrelations between unobservable-latent constructs and their observable variables. Satisfactory CA values are between 0.70 and 0.90. As traditional criteria, CA has been considered more conservative due to its sensitivity to the scales' item quantities. While CA takes into account the indicators as equal, PLS-SEM calculates individually. Thus, CR is considered an additional reliability checkpoint (Nunnally & Bernstein, 1994).

Table 11: Cronbach's Alpha Results

	Constructs	Cronbach's Alpha
1	ENJOYMENT	0.938
2	SOCBEN	0.933
3	ECONBEN	0.919
4	SUST	0.913
5	AMENITIES	0.667
6	LOC	0.704
7	SLFCONG	0.877
8	SERVQ	0.827
9	HTRST	0.892
10	PLTTRST	0.861
11	RISK	0.888
12	VALUE	0.780
13	SAT	0.917
14	CONTINT	0.945

As seen in Table 11, Amenities construct with two items, held earlier for further tests, does not result in a value between the satisfactory range. The values of the two items were below the cut-off value of 0.70 in CA and CR results. Thus, the amenities variable is taken away from the measurement model.

4.11.2. Composite Reliability (CR)

The composite reliability values range between 0 and 1, and between 0.70 and 0.90 are satisfactory. That is considered as high reliability (Nunnally & Bernstein, 1994).

As seen on Table 12, all values are at satisfactory level. Thus, CR reliability is evident.

Table 12: Composite Reliability Results

	Constructs	Composite Reliability
1	ENJOYMENT	0.938
2	SOCBEN	0.932
3	ECONBEN	0.923
4	SUST	0.913
6	LOC	0.795
7	SLFCONG	0.882
8	SERVQ	0.826
9	HTRST	0.892
10	PLTTRST	0.862
11	RISK	0.887
12	VALUE	0.778
13	SAT	0.917
14	CONTINT	0.945

4.11.3 Construct Reliability of rho_A

Table 13: Construct Reliability of rho_A Values

1	ENJOYMENT	0.941
2	SOCBEN	0.935
3	ECONBEN	0.929
4	SUST	0.916
6	LOC	0.955
7	SLFCONG	0.897
8	SERVQ	0.834
9	HTRST	0.901
10	PLTTRST	0.863
11	RISK	0.896
12	VALUE	0.783
13	SAT	0.918
14	CONTINT	0.946

Along with previous reliabilities, the rho_A reliability also additional measure criterion within PLS constructs (Henseler, 2017: 370). The criteria are above 0.70.

As seen in Table 13, all the values are above 0.70 and fulfills the criteria.

4.12. Convergent Validity

Another criterion for the assessment of the reflective models for the convergent validity is the average variance extracted(AVE) measure at the construct level. Indicators are expected to converge with high correlations to their associated construct compared to others, also known as the commonality. The AVE value is to be higher or equal to 0.50. While the latent variables are subjected to hold their construct association with its indicators as compact, they are also to be uniquely differentiated from others. Convergent validity also provides support when various scales combined with the research model (J. F. Hair Jr et al., 2016). In other words, the indicators should explain the construct they are related; in doing so, the indicators are considered reliable.

Table 13: Average Variance Extracted Values

	Constructs	Average Variance Extracted
1	ENJOYMENT	0.751
2	SOCBEN	0.735
3	ECONBEN	0.801
4	SUST	0.779
6	LOC	0.683
7	SLFCONG	0.716
8	SERVQ	0.545
9	HTRST	0.675
10	PLTTRST	0.610
11	RISK	0.725
12	VALUE	0.540
13	SAT	0.779
14	CONTINT	0.811

Table 14 presents AVE values. The results are all satisfactory.

4.13. Discriminant Validity

This criterion provides empirical eligibility measurements that distinguish each construct from one another uniquely. Implying each latent variable represented by its own construct within the given model (J. F. Hair Jr et al., 2016).

The measurements for discriminant validity for PLS-SEM are Fornell-Larcker criterion and heterotrait-monotrait ratio(HTMT):

4.13.1. Fornell-Larcker Criterion

The concept of the criteria is to assess whether the variances of each construct presents a higher value associated with its indicators compare to others' correlations. This assessment is the comparison of the square roots of the AVE values (Fornell & Larcker, 1981).

4.13.2. Heterotrait-monotrait Ratio HTMT

Another distinguishing statistical technique is to provide differentiation between constructs for validity (Henseler, Ringle, & Sarstedt, 2014); Values lower than 0.85 fulfills the criteria; Indicating the constructs distinguish uniquely among each other. The values over 0.90 indicate lack of discriminant validity.

Below, Table 15 and Table 16 are presented.

Table 14: Fornell-Larcker Values

		ContInt	Econben	Enjoyment	Htrst	Loc	PltTrst	Risk	Sat	Servq	Slfcong	Socben	Sust	Value
14	ContInt	0.900												
3	Econben	0.262	0.895											
1	Enjoyment	0.376	0.218	0.867										
9	Hsttrst	0.449	0.144	0.304	0.822									
6	Loc	0.133	0.121	0.038	0.223	0.826								
10	Plttrst	0.386	0.136	0.337	0.774	0.205	0.781							
11	Risk	-0.282	0.026	-0.235	-0.271	-0.095	-0.381	0.851						
13	Sat	0.781	0.279	0.449	0.576	0.200	0.533	-0.239	0.857					
8	Servq	0.437	0.278	0.400	0.750	0.149	0.519	-0.228	0.482	0.738				
7	Slfcong	0.516	0.185	0.385	0.487	0.101	0.450	-0.208	0.484	0.477	0.846			
2	Socben	0.281	0.158	0.260	0.291	-0.084	0.254	-0.131	0.294	0.296	0.357	0.857		
4	Sust	0.289	0.176	0.160	0.333	0.046	0.282	-0.122	0.272	0.264	0.337	0.296	0.882	
12	Value	0.444	0.724	0.336	0.430	0.157	0.404	-0.186	0.549	0.477	0.373	0.241	0.230	0.735

Table 15 presents the values as satisfactory according to Fornell-Larcker method.

Table 15: Heterotrait-monotrait Ratio HTMT Values

		ContInt	Econben	Enjoyment	Htrst	Loc	PltTrst	Risk	Sat	Servq	Slfcong	Socben	Sust	Value
14	ContInt													
3	Econben	0.263												
1	Enjoyment	0.375	0.215											
9	Hsttrst	0.449	0.139	0.303										
6	Loc	0.155	0.143	0.074	0.237									
10	PltTrst	0.386	0.135	0.337	0.780	0.231								
11	Risk	0.282	0.044	0.235	0.276	0.120	0.380							
13	Sat	0.781	0.282	0.446	0.573	0.209	0.532	0.236						
8	Servq	0.439	0.282	0.400	0.752	0.183	0.521	0.226	0.481					
7	Slfcong	0.514	0.191	0.384	0.492	0.115	0.456	0.204	0.483	0.483				
2	Socben	0.282	0.159	0.260	0.294	0.103	0.254	0.128	0.294	0.295	0.360			
4	Sust	0.288	0.178	0.161	0.336	0.067	0.284	0.122	0.272	0.259	0.336	0.297		
12	Value	0.442	0.734	0.337	0.420	0.170	0.398	0.183	0.546	0.467	0.372	0.241	0.231	

Table 16 presents the values are fulfilling the threshold of lower than 0.85.

4.14. Statistical Significance

After the assessment completion of all validity to continue to the structural model, other criteria at the final stage, the critical validity checks the statistical significance of all items and constructs at a minimum level. The PLS-SEM offers bootstrapping calculation to provide a prediction for 5000 sample size out of available sample size (J. F. Hair Jr et al., 2016).

Previously all validity measures were evaluated for the measurement model. Before moving to the structural model assessment, the final stage is statistical significance(SS) approval. There are two statistical significance tests. The second one will be at a later stage.

The first one evaluates whether the indicators each have a significant relationship with their constructs. In other words, whether the indicators contribute to their related construct.

The measurement for the SS is gathered by p and t values. If the t value is larger than the critical value, the indicators validate a significant relationship with their corresponding construct. The critical value for the two-tailed test for this study is 1.96, with a 5% significance level. The values greater than 1.96, establish a link between the indicator and the construct (J. F. Hair Jr, Hult G. T. M., Ringle, C. & Sarstedt, M. , 2017: 206).

Table 17 presents statistical significance results by producing p and t values. Although the Location variable with two items had validity criteria fulfilling, the location variable eliminated from the model; Because p and t values were not evident. One possible reason for that might be due to two items. Similarly, although the Risk variable had three items remained on the construct, p and t values did not support statistical significance. Thus, the risk and location variables are eliminated from the model before proceeding to the assessment of the structural model. As seen in Table 18, the Amenities will be eliminated because all the results are under criteria.

Table 16: Statistical Significance Analysis Results

Constructs	Indicators	Mean	Std.	T Statistics	P Values
1. ENJOYMENT	ENJ1 ← ENJOYMENT	0.817	0.073	11.155	0.000
	ENJ2 ← ENJOYMENT	0.814	0.091	9.003	0.000
	ENJ3 ← ENJOYMENT	0.824	0.061	13.663	0.000
	ENJ4 ← ENJOYMENT	0.934	0.071	13.170	0.000
	ENJ5 ← ENJOYMENT	0.917	0.067	13.843	0.000
2. SOCBEN	SB1 ← SOCBEN	0.800	0.110	7.373	0.000
	SB2 ← SOCBEN	0.819	0.102	8.155	0.000
	SB3 ← SOCBEN	0.828	0.081	10.387	0.000
	SB4 ← SOCBEN	0.853	0.128	6.702	0.000
	SB5 ← SOCBEN	0.938	0.100	9.418	0.000
3. ECONBEN	EB ← ECONBEN	0.930	0.026	36.462	0.000
	EB2 ← ECONBEN	0.944	0.026	36.724	0.000
	EB3 ← ECONBEN	0.802	0.044	18.369	0.000
4. SUST	SUS1 ← SUST	0.826	0.102	8.128	0.000
	SUS2 ← SUST	0.942	0.098	9.601	0.000
	SUS4 ← SUST	0.864	0.106	8.234	0.000
7. SLFCONG	SC1 ← SLFCONG	0.695	0.075	9.306	0.000
	SC2 ← SLFCONG	0.904	0.047	19.303	0.000
	SC3 ← SLFCONG	0.917	0.045	20.220	0.000
8. SERVQ	HSQ1 ← SERVQ	0.847	0.089	9.598	0.000
	HSQ2 ← SERVQ	0.681	0.087	7.881	0.000
	HSQ4 ← SERVQ	0.731	0.070	10.454	0.000
	HSQ5 ← SERVQ	0.662	0.073	9.150	0.000
9. HTRST	HTR1 ← HTRST	0.772	0.067	11.690	0.000
	HTR2 ← HTRST	0.870	0.056	15.659	0.000
	HTR4 ← HTRST	0.695	0.068	10.341	0.000
	HTR5 ← HTRST	0.917	0.047	19.714	0.000
10. PLTTRST	PTR1 ← PLTTRST	0.826	0.062	13.399	0.000
	PTR2 ← PLTTRST	0.766	0.071	10.870	0.000
	PTR4 ← PLTTRST	0.736	0.076	9.762	0.000
	PTR5 ← PLTTRST	0.779	0.061	12.881	0.000
12. VALUE	VAL1 ← VALUE	0.709	0.052	13.539	0.000
	VAL2 ← VALUE	0.793	0.045	17.611	0.000
	VAL3 ← VALUE	0.697	0.045	15.375	0.000
13. SAT	SAT1 ← SAT	0.884	0.029	30.647	0.000
	SAT2 ← SAT	0.821	0.039	21.056	0.000
	SAT3 ← SAT	0.872	0.035	25.056	0.000
	SAT4 ← SAT	0.839	0.057	14.721	0.000
14. CONTINT	CNI1 ← CONTINT	0.947	0.041	22.891	0.000
	CNI2 ← CONTINT	0.904	0.046	19.562	0.000
	CNI3 ← CONTINT	0.894	0.046	19.543	0.000
	CNI4 ← CONTINT	0.852	0.040	21.225	0.000
6. LOC	LOC2 ← LOC	n/a	n/a		
	LOC4 ← LOC	n/a	n/a		
11. RISK	RSK1 ← RISK	n/a	n/a		
	RSK2 ← RISK	n/a	n/a		
	RSK3 ← RISK	n/a	n/a		

4.15. Summary of Measurement Model Assessments

Table 17: Summary of Measurement Model Assessments

		Internal - Consistency - Reliability			Convergent Validity		Discriminant Validity	
	Construct	Cronbach Alpha	Composite Reliability	rho_A	Average Extracted Value	Factor Loadings	Fornell-Larcker	HTMT
Criteria		>0.70	>0.70	>0.70	>0.50	>0.70		<0.90
1	ENJOYMENT	0.938	0.938	0.941	0.751			
2	SOCBEN	0.933	0.932	0.935	0.735			
3	ECONBEN	0.919	0.923	0.929	0.801			
4	SUST	0.913	0.913	0.916	0.779			
5	AMENITIES	0.667	0.667	0.667	0.667			
6	LOC	0.704	0.795	0.955	0.683			
7	SLFCONG	0.877	0.882	0.897	0.716			
8	SERVQ	0.827	0.826	0.834	0.545			
9	HTRST	0.892	0.892	0.901	0.675			
10	PLTTRST	0.861	0.862	0.863	0.610			
11	RISK	0.888	0.887	0.896	0.725			
12	VALUE	0.780	0.778	0.783	0.540			
13	SAT	0.917	0.917	0.918	0.779			
14	CONTINT	0.945	0.945	0.946	0.811			

As seen in table 18, all criteria are satisfactory in or der to proceed structural(outer) model assessment to test hypotheses.

4.16. Assessment of Structural Model

After completion of the outer measurement model validity and reliability assessment confirmation, this study continues with the structural model assessment. This process provides predictive capacities of the hypothesis relationships among constructs. Assessing the structural model provides the results to check the confirmation of the theoretical framework support (J. F. Hair Jr, Hult G. T. M., Ringle, C. & Sarstedt, M. , 2017: 202).

The following six stages of step by step structural model assessment followed according to (J. F. Hair Jr, Hult G. T. M., Ringle, C. & Sarstedt, M. , 2017: 202).

Stages:

1: Collinearity Assessment

2: Path coefficients

3: Coefficient of determination (R^2 value)

4: Effect size f^2

5: Predictive relevance Q^2

6: The Effect size q^2

4.16.1 Step 1: Collinearity Assessment (VIF)

Collinearity levels are examined by the variance inflation factor(VIF) values for each predictor variable. VIF values are subjected to be lower than 5. If any variable value is greater than 5, then the particular variable should be eliminated from the model (J. F. Hair Jr et al., 2016: 205).

Table 18: Multi Collinearity Values

	Multi Collinearity(VIF) Values			
	CONTINT	SATISFACTION	VALUE	Criteria
CONTINT				
ECONBEN		2.430	1.137	
ENJOYMENT		1.346	1.338	
HTRST		4.572	4.522	Moderate

PLTTRST		2.758	2.718	<5
SATISFACTION	1.419			
SERVQ		2.794	2.778	
SLFCONG		1.599	1.579	
SOCBEN		1.234	1.233	
SUST		1.232	1.232	
VALUE	1.419	2.989		

As seen in Table 19, although the Host Trust-HTRST variable is at a moderate level with 4.57, all values fulfill the criteria.

4.16.2. Step 2: Path Coefficients

Path coefficients, known as standardized beta values (β) in regression analysis, represent relationships between exogenous and endogenous variables in structural models. Values range between -1 to +1: While the value closer to the 0 indicates a weaker relationship, closer to (-,+) 1 represents stronger. The path represents the linear relationship from an exogenous variable as the predictor to the endogenous variable as an outcome variable (J. F. Hair Jr, Hult G. T. M., Ringle, C. & Sarstedt, M. , 2017: 206). Therefore, as each path represented a hypothesized relationship between the predictor and predicted, the coefficient (Beta) value determines the strength of the relationship. Comparing the path coefficient strengths among predictors provides output as Greater the value greater the effect on the outcome. That also implies a weaker value, most likely outputs insignificance.

Lastly, although path coefficients represent the relationships, at the final stage, their significance relevance is to be evaluated with their p and t values at 0.05 level by bootstrapping technique in PLS-SEM (J. F. Hair Jr, Hult G. T. M., Ringle, C. & Sarstedt, M. , 2017).

Table 19: Path Coefficient Values of the Research Model

Causal Relations			SAT	%
ECONBEN			-0.108	-11
ENJOYMENT			0.203	20
HTRST			0.306	31
PLTTRST	→	SAT	0.065	7
SERVQ			-0.092	-9
SLFCONG			0.130	13
SOCBEN			0.037	4
SUST			0.018	2
ECONBEN			0.658	66
ENJOYMENT			0.051	5
HTRST			0.130	13
PLTTRST	→	VALUE	0.116	12
SERVQ			0.073	7
SLFCONG			0.081	8
SOCBEN			0.009	1
SUST			-0.015	-2
VALUE	→	SAT	0.382	4
VALUE	→	CONTINT	0.023	2
SAT	→	CONTINT	0.769	77

4.16.3. Step 3: Coefficient of determination (R^2)

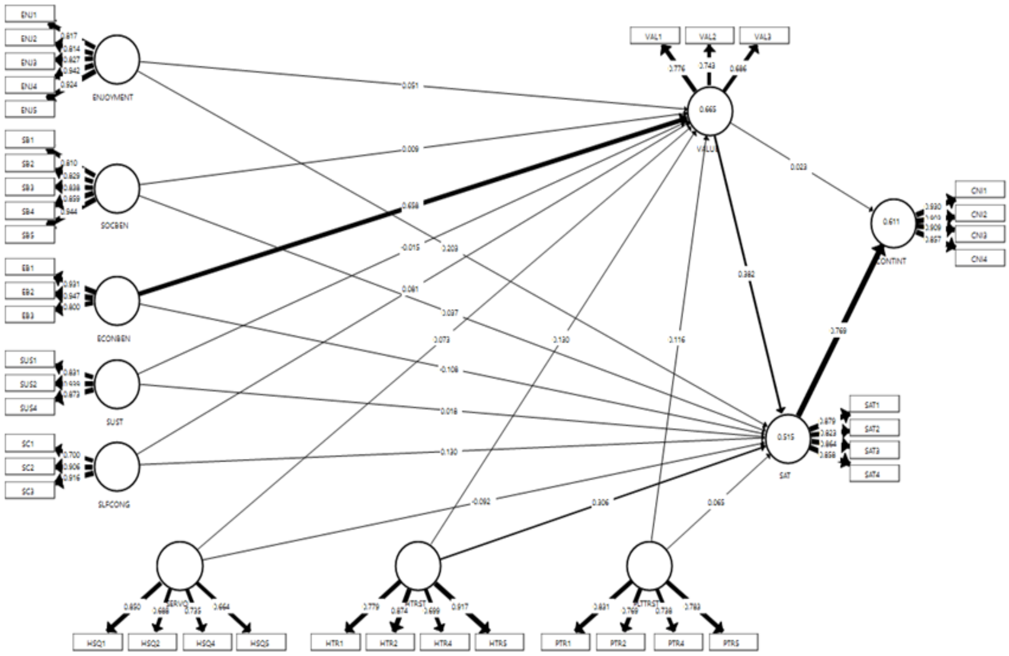
The coefficient determination(R^2) value is the most common assessment measure for the PLS-SEM test's structural model. It illustrates the predictive accuracy of the model estimation. The structural model, also known as the inner model, defines the relationships between endogenous variables and its predictor variables. These relationships indicate the explanatory power of the predictor variables' total effects on the outcome. In other words, the amount of variance explained by all the exogenous variables on the endogenous variable drawn via linkage of relationships. (J. F. Hair Jr, Hult G. T. M., Ringle, C. & Sarstedt, M. , 2017: 209).

The value for R^2 ranges from 0 to 1; closer to 1 indicates higher explanatory accuracy. While values such as 0.20 are accepted level in multi-disciplines, the expectation value is as high as 0.75 possible. Scholarly marketing research seek values as described below (Joe F. Hair et al., 2011; Henseler, Ringle, & Sinkovics, 2009):

Table 20: Coefficient Effect Size Criteria

Coefficient Criteria		
Substantial	Moderate	Weak
0.75	0.50	0.25

Figure 11: Coefficient Effect Sizes



Perceived Value R^2: 66.5%; Satisfaction R^2: 51.5%; Continuance Intention R^2: 61.1%

As seen by R^2 values above, according to criteria, they are all moderate to substantial.

4.16.4. Step 4: Effect Size (f^2)

Previously R^2 values were tested. Another assessment to weigh their impact on the endogenous is defined by their effect size. This evaluation is executed by omitting each exogenous variable from the model to estimate their respective effect size, which is the degree of the impact on the endogenous variable. In other words, it is the calculation of the measure of changes on R^2 while excluding each exogenous variable one step at a time. (J. F. Hair Jr, Hult G. T. M., Ringle, C. & Sarstedt, M. , 2017: 211).

Table 21: Effect Size Criteria

Small	Medium	Large
0.02	0.15	0.35

Table 22: Effect Size Values

	SAT	VALUE	CONTINT
ECONBEN	0.010	1137,00	
ENJOYMENT	0.063	0.006	
HTRST	0.042	0.011	
PLTTRST	0.003	0.015	
SERVQ	0.006	0.006	
SLFCONG	0.022	0.012	
SOCBEN	0.002	0.000	
SUST	0.001	0.001	
VALUE	0.101		
VALUE			0.001
SAT			1069,00

As seen in Table 23, effect sizes of the Enjoyment (0.06), the HTRST (0.04), and the Value (0.10), their effect sizes are substantially different than other variables. They indicate Small to Medium level effects on particular endogenous variables.

4.16.5. Step 5: Predictive relevance (Q^2)

Following the assessment of the coefficient of determination's (R^2) predictive power, the present study evaluates another predictive relevance measure of the structural equation model known as Stone-Geisser's criteria (Q^2).

This technique uses a blindfolding procedure. The blindfolding omits each data point of the dependent variable's indicators at a specified distance and treats them as a missing value. The treatment of the missing value is either pairwise or mean replacement. This process continues iteratively until the last distanced indicator value is omitted.

In doing so, a new value is gathered after completion of the blindfolding process. Then, the Q^2 value is estimated by subtraction between the original and new predicted values (Henseler et al., 2009).

Because producing a new data set out of the sample at hand, the Q^2 measure is considered as predictive relevance or the model's out-of-sample predictive power. Similarly, the predictive power of R^2 is termed as in-sample predictive because it is measured from the available data (J. F. Hair Jr, Hult G. T. M., Ringle, C. & Sarstedt, M. , 2017: 212).

The criteria for the Q^2 value, greater than 0, indicates the predictive relevance of the research model for the endogenous variable. Thus, the present research model fulfills the criteria.

Table 23: Stone-Geisser (Q^2) Values

Variables	SSO	SSE	Q^2 (=1-SSE/SSO)
CONTINT	1.168.000	647.237	0.446
ECONBEN	876.000	876.000	
ENJOYMENT	1.460.000	1.460.000	
HTRST	1.168.000	1.168.000	
PLTTRST	1.168.000	1.168.000	
SAT	1.168.000	780.097	0.332
SERVQ	1.168.000	1.168.000	
SLFCONG	876.000	876.000	
SOCBEN	1.460.000	1.460.000	
SUST	876.000	876.000	
VALUE	876.000	597.813	0.318

Table 24: The Endogenous Variables' (Q^2) Values

Endogenous variable	Q^2 Values	Criteria
Value	0.318	
Satisfaction	0.332	>0
Continuance Intention	0.446	

As seen in Table 25, all values indicate the research model has somewhat moderate level predictive relevance.

4.16.6. Step 6: The Effect Size of Relevance

The effect size (q^2) approach measures each exogenous variable's prediction accuracy, in addition to the Q^2 values' predictive relevance accuracy of the path model (J. F. Hair Jr, Hult G. T. M., Ringle, C. & Sarstedt, M. , 2017: 215). Therefore, the q^2 values were computed by the subtraction of the results between original and that were obtained after omitting each exogenous variable from the model.

Table 25: The Effect Size Criteria

	q^2 Criteria	
Weak	Moderate	Strong
0.02	0.15	0.35

Table 26: The Effect Size Values

	q^2 Values	
VALUE	0,03	Weak
SAT	0,59	Strong
HTRST	0,03	Weak
ENJOYMENT	0,03	Weak
ECONBEN	0,29	Moderate

Table 27 presents only the q^2 values for those variables that are significant.

4.17. Statistical Significance

Previous estimations provided the power accuracy of the structural model. The structural model path analysis evaluation is finalized by bootstrapping analysis. As measurement model indicators previously tested for statistical significance at the factor level, similarly, at this stage, structural model path analysis also is tested at path level. PLS-SEM bootstrapping technique generates t-statistics and p values to determine the statistical significance of path relationships (J. F. Hair Jr, Hult G. T. M., Ringle, C. & Sarstedt, M. , 2017: 216). Bootstrapping suggestion is to generate results by 5000 subsamples.

Critical t values for the two-tailed test criteria used for this study are 1.96 at 0.05 significance level (J. F. Hair Jr, Hult G. T. M., Ringle, C. & Sarstedt, M. , 2017: 216).

Table 27: Path Analysis Results

	Original Sample (O)	Sample Mean (M)	Standard Deviation (STDEV)	T Statistics (O/STDEV)	P Values	Decision
ENJOYMENT→ SAT	0.203	0.200	0.059	3.418	0.001	Supported
ENJOYMENT→VALUE	0.051	0.051	0.058	0.887	0.375	Not supported
SOCBEN→ SAT	0.037	0.040	0.092	0.397	0.691	Not supported
SOCBEN →VALUE	0.009	0.007	0.059	0.149	0.882	Not supported
ECONBEN→ SAT	-0.108	-0.126	0.118	0.916	0.360	Not supported
ECONBEN→VALUE	0.658	0.655	0.065	10.058	0.000	Supported
SUST → SAT	0.018	0.018	0.060	0.302	0.762	Not supported
SUST →VALUE	-0.015	-0.011	0.061	0.250	0.802	Not supported
SLFCONG→ SAT	0.130	0.123	0.075	1.739	0.082	Not supported
SLFCONG →VALUE	0.081	0.081	0.064	1.272	0.203	Not supported
SERVQ→ SAT	-0.092	-0.101	0.114	0.804	0.421	Not supported
SERVQ→ VALUE	0.073	0.082	0.118	0.614	0.539	Not supported
HTRST→SAT	0.306	0.307	0.148	2.062	0.039	Supported
HTRST→VALUE	0.130	0.124	0.166	0.783	0.434	Not supported
PLTTRST →SAT	0.065	0.051	0.113	0.577	0.564	Not supported
PLTTRST→ VALUE	0.116	0.119	0.115	1.010	0.313	Not supported
VALUE→ CONTINT	0.023	0.033	0.073	0.320	0.749	Not supported
VALUE→SAT	0.382	0.422	0.190	2.007	0.045	Supported
SAT→ CONTINT	0.769	0.757	0.071	10.805	0.000	Supported

As seen in Table 28, five hypotheses were supported.

4.18. G power Post Hoc Analysis

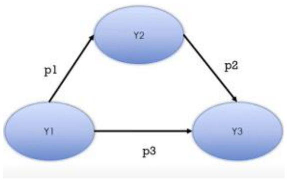
Post hoc power analysis performed to support the structural model hypothesis relationships statistically using G*Power3 (Faul et al., 2009): Employed F test, multiple linear regression with medium effect size(0.15), power 0.95, and alpha 0.05 for a total of 10 predictors. Output power 0.998 supports the research model hypothesis statistically.

Also, the results of the Priori Power Analysis, in the methodology chapter, indicated the minimum 189 sample was adequate to proceed. Given the total of 292 complete sample size was sufficient enough to run the assessments for this study.

4.19. Mediation Analysis

The Mediation analysis becomes necessary in multidimensional path modeling analysis due to interrelationships among the variables. Although it was not the primary objective of the present study; Because of mediation occurrence in the path modeling, additional related hypotheses added into the conclusion section and analysis executed here. In other words, when multiple variables interrelate, a mediator variable may interfere and directs the relational connection among the other two related variables based on the theories' support (J. F. Hair Jr, Hult G. T. M., Ringle, C. & Sarstedt, M. , 2017: 235).

Figure 12: Mediation Relationship



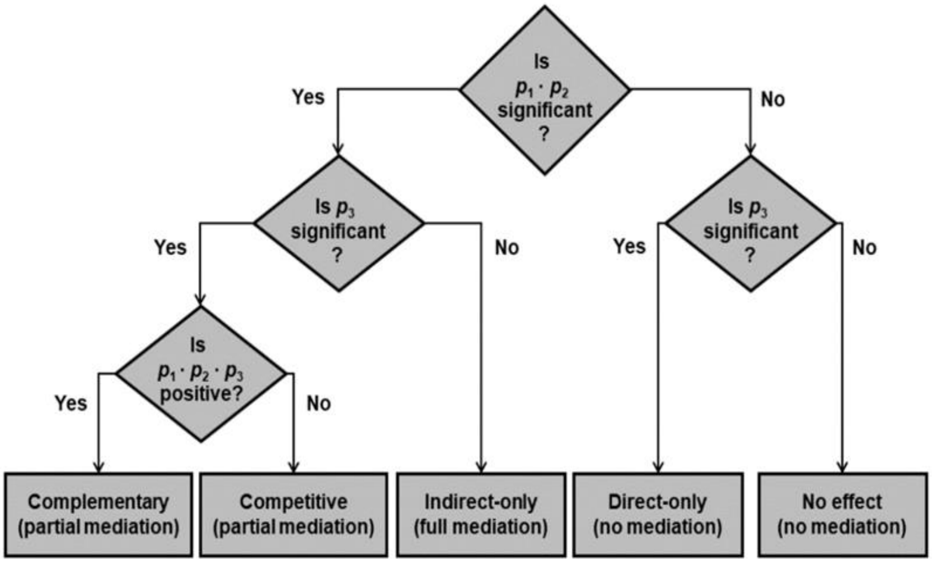
Y1: Exogenous Variable; Y2: Intermediary Variable; Y3: Endogenous Variable

Mediation appears when any alteration on the exogenous variable induces a related change in the intermediary variable and consequently induce also changes on the endogenous variable within the PLS path model (J. F. Hair Jr, Hult G. T. M., Ringle, C. & Sarstedt, M. , 2017: 235).

There are two approaches to mediation effect: Barron and Kenny (Baron & Kenny, 1986), and (Zhao, Lynch, & Chen, 2010). Recent developments indicate the latter receives increased attention due to a better explanation of mediation effects (Hayes, 2009).

Below, Figure13 depicts the mediation process according to (Zhao et al., 2010):

Figure 13: Mediation Process



Retrieved from : https://www.smartpls.com/documentation/algorithms-and-techniques/mediation

The present study results presented according to the above process of mediation effect as seen in Figure13:

The process starts from the top, whether there is a direct effect between two constructs (Y1 and Y3) at a significant level without intermediary involvement.

If yes, then, whether the intermediary construct(Y2) has a significant relation with the endogenous(Y3) variable.

If yes, then, whether all paths(p1,p2,p3) between exogenous, intermediary, and endogenous variables have significant relationships.

If yes, then the intermediary construct has a complimentary-partial effect. However,

If no, then the intermediary construct has competitive-full mediation between exogenous and endogenous variables.

In the present study, only three constructs have been analyzed for mediation because only three variables were significant and supported.

Below, Table 29 for Enjoyment; Table 30 for Economic Benefits and Table 31 for Host Trust.

As seen in Table 29 for The Enjoyment, when the p-value between enjoyment and continuance intention checked, there is no significant indication for a direct path. That is to say, where there is no direct effect, the relation indicates full mediation due to intermediary has a full strong relationship between.

This process of evaluation similar for all three exogenous variables. Each intermediary variable and the path to the endogenous variable via intermediary variable show full mediation in each case.

In this chapter, a detailed statistical analysis executed, followed by step-by-step rules determined by the PLS-SEM method.

The next chapter accumulates all the study progress, presents interpretations of findings, and engages discussions of the study evaluations.

Table 28: Mediation Effect for Enjoyment

Mediator	Path Relationship	Direct Effect	95% Confidence Interval	T Value	P value	Is there Direct Effect?
	ENJOYMENT -> CONTINT	0.033	(0.073;0.137)	0.582	0.560	No
		Indirect Effect				Conclusion
Satisfaction	ENJOYMENT -> SAT -> CONTINT	0.152	(0.073;0.262)	3.260	0.001	Full Mediation

Table 29: Mediation Effect for Host Trust

Mediator	Path Relationship	Direct Effect	95% Confidence Interval	T Value	P value	Is there Direct Effect?
	HTRST -> CONTINT	-0.006	(0.142;0.125)	0.089	0.929	No
		Indirect Effect				Conclusion
Satisfaction	HTRST -> SAT -> CONTINT	0.230	(0.046;0.483)	2.139	0.032	Full Mediation

Table 30: Mediation Effect for Economic Benefits

Mediator	Path Relationship	Direct Effect	95% Confidence Interval	T Value	P value	Is there Direct Effect?
	ECONBEN -> SAT	-0.124	(-0.363;0.085)	0.709	0.478	No
		Indirect Effect				Conclusion
Satisfaction	ECONBEN -> VALUE -> SAT	0.272	(0.057;0.542)	1980	0.048	Full Mediation

CONCLUSION

5.1. Introduction

The final chapter capsulizes the study and engages discourse with the overall study findings. Following hypotheses results and the implications discussed limitations as well addressed along with future research opportunities. The section finalized with concluding remarks.

5.2. Study Summary

The study's motivation was to enhance the understanding of the antecedents and consequences of the peer-to-peer accommodation (P2PA) paid sector participation within the travel and hospitality industry through traveler's perspective in Turkey. This purpose elevated the research questions as to seek for critical determinants and interrelationships among the antecedents and consequences of the paid P2PA participation in Turkey.

To respond to the research questions, the present study advanced on previous quantitative P2PA specific studies to be enabled to cross-comparison potential cultural and geographical differences result and infer generalizable conclusions to converge to prior findings as well as to share the outcome with all stakeholders.

The convenience and snowball sampling enabled travelers nationwide to reach out to travelers who had stayed in one of the paid P2PA properties. They invited to participate as well as property owners asked to post the questionnaires in their properties and invite their guests to fill out manually or via QR coded online links for convenience. That also enabled guests to fill out the surveys in their desired without getting any influence by hosts.

The assessment of model and the data via SPSS and smart-PLS resulted statistically validity proven significant findings after eliminating insignificant variables. Each assessment executed by a step-by-step approach to simplify the process for better understanding.

Previous P2PA quantitative studies context-specific scales were derived from the comprehensive literature review and integrated into the comprehensive extended multidimensional framework with the means-end model's laddering technique (Gallarza & Gil Saura, 2006). This approach enabled us to better understand P2PA travelers' motivations from a wide range of perspectives by incorporating the relevant isolated and separately used theories and constructs in various SE related studies.

The quantitative approach applied due to cross-comparison with previous P2PA quantitative studies. The questionnaires were face validated by well-known academics to process instrument development.

The complexity of the research model also required a robust need for statistical analysis to derive the latent constructs' findings. The partial least square structural modeling (PLS-SEM) technique via smart-PLS software application enabled the bootstrapping assessment for the sampling to reach statistically significant results. IBM SPSS and Microsoft excel software also employed to prepare the data for analysis.

The quantitative research also assessed the reliability and the validity aspects of all the variables and the research model to qualify the investigation within statistical parameters. Some variables eliminated according to their factor loadings, and the proposed model was modified.

In the findings section, all quantitative statistical analysis applications applied in a step by step process to infer conclusions to present responses to the research questions.

Following previous chapters, chapter five will draw conclusions from the statistical analysis process results, and the interpretation is drawn from the analysis, their integration to prior studies, and the implications and contribution of the study. Limitations and future research study suggestions also will be presented, and lastly, will be concluded with remarks.

5.3. Hypotheses Interpretations

5.4. Hypotheses Between 1 to 6

5.4.1. Hypothesis 1

H1a: Enjoyment positively influence satisfaction (Supported).

H1b: Enjoyment positively influence perceived value (Not Supported).

Consistent with previous P2PA studies (Hamari et al., 2016; Tussyadiah, 2016), the enjoyment concept, the present study confirms that enjoyment, fun, and entertainment component of participation is a very strong driver of satisfaction within P2PA, aligns with other tourism studies as well (Nina Katrine Prebensen et al., 2013). Naturally, as the 'travel career ladder' (Pearce & Lee, 2016) of modern tourists transcendence towards more demanding new experiential settings such as co-creation and collaboration period, the entertainment component is in one of the most wanted lists: However, while especially during the usage of services (Sthapit et al., 2019) might satisfy the needs, the post-purchase evaluation might differ the perception of value.

5.4.2. Hypothesis 2

H2a: Social Benefits positively influence satisfaction (Not supported).

H2b: Social Benefits positively influence perceived value (Not supported).

Surprisingly the results reveal that, although fun and joy are the commonly known key drivers within the P2PA context in literature, this study results in conflict with previous P2PA studies' findings and reveals that P2PA travelers in Turkey consider socializing element as insignificant for neither for perceived value nor satisfaction. One possible explanation of these results may suggest as long as economic needs are met and there in enjoyment component during their stay, they find their socializing grounds on their own without a need going through a platform interaction. Another reasoning might be travelers use the platform for accommodation needs only. That is to say; they may take their socializing interactions in other places or travel for different reasons rather than leisure.

Another possible explanation might be that because the study has not focused on segmentation, there was no question regarding whether the domestic travelers have chosen the P2PA option for inbound or outbound travel. That implies, if domestic travelers preferred inbound accommodation, they might also feel domestic. Thus, social benefits, such as socializing with locals, may not hold the importance of motivations.

The social benefits are associated commonly with SE environments and P2PA user motivations. However, as (Schor et al., 2016) pointed out some of the emotional pattern perspectives (Westbrook & Oliver, 1991) may differ in diverse cultural settings. The social benefits perspective not supported in this investigation.

5.4.3. Hypothesis 3

H3a: Economic Benefits positively influence satisfaction (Not supported).

H3b: Economic Benefits positively influence perceived value (supported).

Consistent with previous P2PA studies, economic benefits are one of the significant factors. Tussyadiah’s study indicates the economic benefits and satisfaction interrelationship via social exchange theory as benefits lead to satisfaction and behavioral intention as a value perspective.

Interestingly the present study results reveal differently: While economic benefits influence the satisfaction indirectly, perceived value perspectives indicate the intermediary interrelationships between economic benefits perceived value and satisfaction concepts. In other words, there is value perception involves satisfaction. This notion supports the integration of perceived value construct to test whether there are latent interrelationships among travelers’ perceptions.

Later in the 16th hypothesis indicates satisfaction comes through the perception of value propositioning worth. There comes the response to research question and objective regarding interrelationship among the constructs: Travelers' behavior pattern indicates the perception of the economic benefits' perceived value satisfy the wants consequently leads to continuance intention. While satisfaction is the underlying concept of value perception, unravel when tested in efforts to understand what motivates satisfaction and continuance intention.

That suggests perceptions of value is a strong key indicator of satisfaction in term of economic benefits. This finding adds value to previous P2PA studies, which model satisfaction directly. In some cases, it may occur that although benefits valued in perception at some level, it may not entirely lead to satisfaction. Perceived value perspective helps to clarify the view of travelers' behavior patterns and decision journey.

Another perspective on economic benefits is through frugality. Dealing with a financial crisis and purchasing power decrease raised attention towards frugal economic models. The frugality concept influenced by overall economic conditions (Tussyadiah, 2016) and leads to new perspectives of budget-minded expenditure activities worldwide, including Turkey (Dörtyol, Coşkun, & Kitapci, 2018).

5.4.4. Hypothesis 4

H4a: Sustainability positively influence satisfaction (Not supported).

H4b: Sustainability positively influence perceived value (Not supported).

As the developer of the scale, the study (Hamari et al., 2016) explain that while the notion of awareness of environmentalism as an attitude latently somewhat relevant and it may be motivations of some segments, the results indicate no sign of significance relevance representation among heterogeneity of travelers. Similarly, following the consistent with previous P2PA studies, present study results also show no relevant indication regarding sustainability motivation in paid P2PA participation.

That suggests trying new scale development to test to capture the degree of the relevance of the latent sustainable consumption behavior and environmentalism awareness, whether there is.

5.4.5. Hypothesis 5

H5a: Amenities positively influence perceived value (Not supported).

H5b: Amenities positively influence satisfaction (Not supported).

This Amenities variable was not evaluated because, during factor loadings analysis, only two had over the valid criteria of 0.70. Therefore, the present study could not proceed to analyze the concept.

Although two (e.g., kitchen, wi-fi access) of the statements' loadings were above the criteria, the overall construct did not provide statistical support. Amenities as a broad concept of the construct's nature and, as discussed in the hypothesis development process, have a wide range of features and attributes depending on the occasion of the travel and on whether travelers' types are family or individuals. For example, leisure travelers, compare to business travelers, may require different needs, such as kitchen availability, whereas business travelers may need laundry and ironing accessories. Further extended construct with more extensive range options might be useful to capture the concept of specific interests.

Nevertheless, the study could not find evidence to support hypotheses.

5.4.6. Hypothesis 6

H6a: Location positively influence perceived value (Not supported).

H6b: Location positively influence satisfaction (Not supported).

The location variable also was not evaluated due to the factor loading process. Location benefits in (Tussyadiah, 2016)'s study findings show an insignificant influence on satisfaction either. Another possible explanation for the insignificance of the location construct perhaps it appeals to other P2P offers and services such as car-sharing where mobility and GPS technologies important matter.

Nevertheless, the present study could not find evidence to support hypotheses.

5.5. Hypotheses Between 7-13:

5.5.1. Hypothesis 7

H7a : Self-Congruence positively influence perceived value (Not supported).

H7b : Self-Congruence positively influence satisfaction (Not supported).

Although SE literature indicates that like-minded people are to engage in support of the movement, the notion in the case of the present study's results is unlikely. As in the study (González & Bello, 2002)'s the central proposition is the importance of lifestyles due to the reflection of the heterogeneity in the tourism demand base on personalization; the practical factors are varying among the Turkish tourists' segments. For example, in the (M. Alvarez & Asugman, 2006) study of Turkish tourists' results, there are differences in pursuit of adventure-seeking in tourism by the perceptions of different segments, such as explorers and planners' tourists. Because the present study has not focused on segmentation in P2PA due to uncertainties of the population size who engage within the paid P2PA sector. Thus, the results were unable to clarify whether there is differentiation among the travelers' various segments.

5.5.2. Hypothesis 8

H8a : Host Attributes positively influence perceived value (Not supported).

H8b : Host Attributes positively influence satisfaction (Not supported).

In (Möhlmann, 2015) 's study, the service quality aspect was evident only in the car-sharing option as opposed to the accommodation sharing option similar to the present study.

In pursuit of acquiring value laddering through attributes and benefits; The post-purchase evaluation indicates that: While host trust is a significant determinant of satisfaction and not for perceived value. The host attributes also suggest that while hosts provide a safe environment for their service delivery lacks as the hypothesis is not supported. The benefit of integrating host attributes into the comprehensive model indicates the multitude of perspective viewpoints. That suggests that P2PA hosts display a lack of competence in service delivery during guest stays. This attribute differentiates the paid P2PA enterprises from non-monetary hospitality settings, in terms of customer service features, such as Couchsurfing. While guests might be appreciated because they are being accepted without monetary features, paid P2PA guests to demand proper customer service benefits. This reasoning consistent with social benefits construct as well. Because as in the notion of ‘show me the money’ saying goes: As soon as travelers start to pay for the service, their ‘wallet’ subconsciousness start evaluating relevant features, in any case, compare to non-paid services settings. Therefore, findings indicate P2PA hosts might win the heart in terms of safety features; however, the wallet and mind’s perceived values also need to be satisfied in terms of primary service delivery.

5.5.3. Hypothesis 9

H9a : Host trust influence perceived value (Not supported).

H9b : Host trust influence satisfaction (supported).

The host trust as an explicit evaluation of safety features of encounter aspects with hosts reveals that domestic travelers indicate satisfaction. In contrast, the perception of trust shows an insignificant influence on the perceived value. (Möhlmann, 2015)‘s study findings also indicate trust determinant as one of the four main factors influence satisfaction.

As mentioned previously, the trust and safety feature as one of the significant factors in the travel and hospitality industry. Although host service quality features were insignificant, the host trust feature would be a make-it or break-it point to influence satisfaction, perceived value, and continuance intentions. Implying that platform trust is being insignificant in travelers' perceptions, Host's attributes of providing a sense of trustworthiness indicate potentially more critical impact than platform trust. Suggesting P2PA platforms depend on their business of hosts' attributes and challenge point compare to traditional hospitality incumbents.

5.5.4. Hypothesis 10

H10a : Platform trust influence perceived value (Not supported).

H10b : Platform trust influence satisfaction (Not supported).

Since the previous studies, which the present study based on, have not separated the multitude aspects of trust; It was beneficial to integrate multifaceted trust constructs to assess the perceptions of travelers. As seen from the findings, diverse cultural travelers' perspectives also may vary as the present study contributes to that sense. In that sense, traditional incumbents may have a definite advantage regarding this aspect and communicate in their favor.

As for platforms, they also need to overcome such delicate aspects since the recent news (Julia; Morgan & David) may divert travelers to traditional hotels due to safety needs in short term places.

5.5.5. Hypothesis 11

H11a : Perceived risk negatively influence perceived value (Not supported).

H11b : Perceived risk negatively influence satisfaction (Not supported).

Although the factor loadings were satisfactory with criteria, the construct was statistically insignificant during the significant statistical analysis. One possible explanation would be because the post-purchase evaluation indicates the service experience happened in the past. Thus the risk factor may not be relevant in the majority of after service evaluations.

Another reasoning would be considering the risk comparison of renting for a few days as opposed to buying a new house (Mao & Lyu, 2017).

Nevertheless, the present study could not find evidence to support hypotheses.

5.5.6. Hypothesis 12

H12a : Perceived value influence satisfaction (supported).

H12b : Perceived value influence continuance intention (Not supported).

The linear relationship between perceived value, satisfaction, and behavioral intentions is well-recognized in tourism studies (Gallarza & Gil Saura, 2006; Nina Katrine Prebensen et al., 2013). The P2PA study (Liang et al., 2017) also pointed out the importance of perceived value as an addition to satisfaction in relation to continuance intention.

One of the significant contributions as also the objective of the present study was to test the integration of perceived value. Results indicate that the underlying concept of perception of travelers' value is evident in P2PA settings as well. As the overall assessment of given and taken from the experiential consumption perceived value (Chen & Chen, 2010) of travelers driven by economic benefits gain perception indicate as an antecedent of perceived value, in turn, both precursors indicate satisfaction.

As the previous various tourism industry setting studies (Chen & Chen, 2010) indicate, the perception of value and satisfaction and their antecedents define socio-psychological consequences as future behavioral intentions. While perceived value functions as an intermediary of economic benefits and influence satisfaction as the determinant driver of satisfaction influence behavioral intention via intermediary satisfaction linkage.

One of the benefits of means-end models from very early time studies (Zeithaml, 1988) to present time studies (Gallarza & Gil Saura, 2006) as in the present study as well as to help better understanding of consumer perceptions via multidimensional scales. The results reveal P2PA travelers' black boxes' reflections in their experiential service encounter within P2PA settings. Adding hedonic and utilitarian dimensions helps to explain travelers' continuance intentions.

5.5.7. Hypothesis 13

H13 : Satisfaction influence continuance intention (supported).

As combined with perceived value to explain travelers' continuance intention within the P2PA sector, satisfaction is a well-recognized better indicator of behavioral intentions such as retention.

Consistent with Tussyadiah's study finding the present study also reveals that satisfaction is a statistically significant predictor of future intentions. Another importance of satisfaction in the present study consistent with the aforementioned is that the enjoyment and service provider (host) trust are the antecedents of satisfaction. Besides, perceived value influenced by economic benefits also is antecedents of satisfaction.

While perceived value is an overall assessment of the functionality of service through perceptions of the value discrepancy between given and taken (Zeithaml, 1988), satisfaction evaluates expectations, and the after-experience performance discrepancy. Both concepts apply as a multidimensional assessment to inform about future behavioral intentions according to conclusions derived from the experience parameters. Therefore, the combined multifaceted interrelationships help to predict the preferences of travelers. In the present study, both dimensions help to explain travelers' overall experience evaluation and their influence on continuance intention. As economic benefits determine the perceived value, the perception derived from economic benefit value assessment as perceived value influences the satisfaction in comparison of pre and post experiences. Consequently converts into continuance intention from travelers' perspective.

From the managers' standpoint, perceived value and satisfaction results help to conceive the study results to understand travelers' retention perspectives better. Thus, the satisfaction and its antecedents are a useful yardstick to embrace as a desire and need signals to adapt and design strategies to appeal to such patronage.

Since the interrelationship among the economic benefits, perceived value and satisfaction significantly influence continuance intention. One of the significant contributions of the study unravels the well-recognized linkage. It indicates the participation of P2PA as another experiential consumption (Chen & Chen, 2010) suggests a high degree of determination to continue the intention of patronage and retention. These revelations for the hospitality industry indicate that travelers tend to continue to patronage the business models that appeal as long as the main drivers, such as enjoyment, service provider trust, and economic benefits, will drive them to the settings where they receive the memorable experiential services.

Lastly, the present study establishes the value chain of antecedents and consequences of P2PA participation from travelers' perspective. The revelations are vitally beneficial to all stakeholders to reflect and develop settings for travelers to enjoy and feel safe while gaining economic gains to afford more vacations.

5.6. Mediation Hypotheses

Although study objectives primarily focused on the key determinants of P2PA participation, the statistical analysis identified mediation interrelationships among the significant variables. Therefore, this section presents the only related mediation analysis regarding significant variables, as listed in Table 14, 15, 16.:

5.6.1. Mediation Hypotheses in Detail

Hypothesis 14: Enjoyment mediated via satisfaction and indirectly influence the continuance intention.

Hypothesis 15: Host Trust mediated via satisfaction and indirectly influence the continuance intention.

Hypothesis 16: Economic Benefits mediated by perceived value and indirectly influence satisfaction.

Hypothesis 17: Perceived value mediated via satisfaction and indirectly influence the continuance intention.

One of the study's contributions is to employ well recognized and practiced means-end model (Gallarza & Gil Saura, 2006; Zeithaml, 1988) framework by integrating context-specific constructs to explain travelers' perspective in P2PA settings as well. Such a framework revealed intermediary linkage between antecedents and consequences. That is to say, while all determinants help to explain travelers' behavioral intentions some of the underlying interrelationships appear depending on travelers' responses. In the present study also perceived value and satisfaction constructs play intermediary roles to explain continuance intention. The hypotheses from 14 to 16 added during the analysis process derived from the statistical analysis Because initial research questions and objectives did not hold such a trajectory. The intermediary concept indicates the indirect impacts of antecedents on consequences. While enjoyment and host trust constructs intermediated by satisfaction to influence continuance intentions; Similarly, economic benefits construct intermediated by perceived value in turn perceived value also intermediated of satisfaction as antecedents of satisfaction the indirect influence on satisfaction also influence continuance intention.

5.7. Discussions

The study's major contribution as a response to research questions is the revealing of the key antecedents of behavioral intention. They are enjoyment, host(i.e., service provider) trust, and relative to previous ones, the primary determinant is economic benefits. In addition to the previous antecedent, the two intermediary determinants also key drivers of continuance intention. Satisfaction is the primary determinant that is influenced by the antecedents mentioned above and, in return, influence behavioral intentions within P2PA settings in the travel and hospitality industry from the travelers' perspectives in Turkey.

Comparison to previous P2PA studies, the economic benefits remain the primary determinant of P2PA participation. In addition to financial benefits also as crucial as the integrated with service provider trust and entertainment components, the servicescapes are appealing settings for travelers. While previous P2PA studies' findings indicate other antecedents, such as social benefits, sustainability, and amenities to some level depending on the shared spaces (i.e., rooms) or non-shared spaces (i.e., whole houses). The main drivers consolidate on the three components of the tourism industry that are: Entertainment, safety, and affordability. As in Kotler's marketing 3.0 framework term: Entertainment-hearts, safety-minds, and affordability-wallets remain travelers' trio perspectives within P2PA settings as well.

The new entrant P2PA business models utilizing the web 2.0 technological network effect developments as a disruptive innovation (Christensen et al., 2015; D. Guttentag, 2013; D. A. Guttentag & Smith, 2017): That challenges the traditional hospitality industry incumbents (e.g., hotels) as Porter's five forces framework (Porter, 2008) indicate the competitive strategy of new entrants.

The principles of customer orientation within marketing suggest consistently monitoring significant transformative socio-economic and technological changes at the macro level, which may trigger diagnostic, prognostic, and motivational influences (C. J. Martin, 2016). That is to say, niche business models may turn into unprecedented giant corporation competitions by utilizing resource allocation efficiently with the help of digital technologies and also using social network effects changing behavioral patterns lure away travelers' retention.

The conclusions are drawn from the study results enabled by another contribution of the study via employing the means-end model framework, which is statistically supported. The laddering technique of means-end models used in the forms of qualitative (Zeithaml, 1988) and quantitative (Gallarza & Gil Saura, 2006) to gain insights into consumer perspectives through features-benefits-value interrelationship following customer orientation viewpoints as a means to explain behavioral intentions as an outcome.

In the present study, the comprehensive extended means-end model framework employed various relevant theories used in P2PA settings by integrating additional pertinent constructs such as perceived value to predict and explain travelers' perspectives within P2PA settings. The previous P2PA studies started testing satisfaction as a central intermediary construct with its antecedents and consequences. The present study presented travelers' perceptions by adding perceived value to offer a comprehensive range of perspectives to contribute additional viewpoints by converging with previous quantitative P2PA studies' findings and adding first-time aspects in efforts to explain better P2PA travelers' travel behaviors.

A crucial factor is that because platform trust is found insignificant compare to host trust, this suggests loyalty has not yet settled on brand recognition within the vacation type; However, it is worth studying. Thus, while the alternative accommodation type is preferable; All the competitors, who appeal to combined satisfaction and trust (Ranaweera & Prabhu, 2003), would attract the retention into their favor. Therefore, clarifying the unclarity regarding switching cost and loyalty variables might be the interest of future studies.

One of the topics is the data generated on the platforms. All businesses eagerly pointed out the P2PA platforms' advantage of the collection of content data generated by consumers. For example, destinations visited and travel patterns coded through transactions. Similarly, Uber also able to map all routes and consumption patterns through sales. Previously known by credit card purchases, the platforms just as Google collect a vast amount of the data (Mastercard, 2017). Such user-generated data could be used to design new types of products. The data could also be resold, which raises the concerns that the core attributes of trust could be violated. Therefore, policymakers may set regulations from broader perspectives.

Another change of SE shift is the way work and labor; lawmakers need to consider how the new labor shift will affect the system in the future. Conventional labor theories are also redesigning their established explanations as change evolves.

While concluding the study, some of the developments occurred. Firstly, the SE advocacy portal 'the collaborativeeconomy.com' website is seized running, which is owned by the SE advocate Rachel Botsman who also the author of the new book 'Who Can You Trust?'.

Secondly, the statement of the Brian Chesky in an interview on CNBC was shocking: 'I don't want to say that the journey is over, but rather that the model we knew has died and will not return' (Staff, 2020).

Lastly, in specific to Turkey travel market, the news indicates the new rising travel type is caravan tourism due to pandemic effects (Brinkwire). Future is open to new developments.

5.8. Theoretical Implications

The primary interest of the paid P2PA participation motivations within the SE phenomenon lead to this study. The findings reveal that a comprehensive, integrated research model approach revealed valuable benefits by integrating potentially related determinants to be evaluated simultaneously. In doing so, participants presented multifaceted perspectives to evaluate.

One of the study's contributions, as the first research question indicates, is to demystify the interrelationships of antecedents and consequences of P2PA participation, as suggested by previous studies (Hamari et al., 2016; Möhlmann, 2015; Tussyadiah, 2016).

Theories operationalized in the current study enabled to assess which determinants drive travelers to choose P2PA over traditional accommodation. In that perspective, the Self-Congruence theory applied to assess whether travelers define their activities as an extension of their self-concept. The Self-Determination and social exchange theories' aspect constructs enabled to examine whether travelers engage to reciprocal relationships. Further, the prospect theory integrated to assess the risk element if considered by travelers.

Among all perspectives and underlying lenses, the data revealed that as also consistent with Pappas' study in times of macro economical influences are stronger, travelers' tendency towards holiday choice indicates core components of travel needs such as economical benefits. Safety aspects is also one of the core requirements of the peaceful travel. Addition to the two core components of travel, the enjoyment is most seek after element for memorable, experiential and main aspects of satisfying holiday. Therefore, all the relevant theories enabled to assess wide angle perspectives to unravel which determinants are key driving influencers for travelers to participate alternative accommodation options. As results indicate some of the theories perspectives were not empirically supported within the data. That suggests further investigations would help to establish comparisons to enhance understanding of antecedents and consequences of P2PA participation.

Another contribution is the multidimensionality of the trust concept has been analyzed from a multitude of perspectives (e.g., host, platform), and integrated into extended research model to identify the interrelations compare to other determinants as suggested by (Möhlmann, 2015).

Compare to previous P2PA studies' theoretical approaches current study offered perceived value perspective to be considered as a valuable contribution of the present study in efforts to respond to the research questions, then considered integrating perceived value and satisfaction interrelationships in an explanation of behavioral intentions in new research settings. The assessment of the value along with satisfaction may unravel potential underlying variables as a competent driver as tourism studies indicate the importance in different settings as in the present study (Gallarza & Gil Saura, 2006).

Furthermore, the present study responded to previous seminal P2PA specific quantitative studies' multidimensional research calls. In doing so, it provided comparable quantitative results.

5.9. Implications for Practitioners

One of the valuable contributions of the present study is to gather the most recent insights of domestic travelers' motivations for the travel and hospitality industry, particularly in P2PA settings. Therefore, managers may use the findings as a useful addition to 'Manager's toolkit' by Harvard Business Essentials (Luecke, 2004) to design competence skills training as part of research and development (R&D) department strategy to equip the employees informed with new needs and desires of travelers and to engage in more memorable experiences for sustainable business growth.

The emergent of P2PA as an alternative option to travelers increases to competition within the travel and hospitality industry. Such disruptive innovation for traditional hospitality firms is a wake-up call to stay alert to look out macro factors in the international travel industry. Because domestic travelers also demand similar expectations of ever-evolving consumer decision journey changes reflected by the wants and demands internationally. This information suggests that changes at the consumer level impact on the traditional service market and how competitors adapt to changes that indicate their strengths and weaknesses analysis.

Further, the new innovative goods and services impact the traditional services settings at multi-levels. For example, new services come with uncertainties regarding regulations such as tax, employment, safety, and security. Such examples concern policymakers as they impact on society as well. As literature (Acquier et al., 2017; Dreyer et al., 2017; Richardson, 2015; Schor et al., 2016; C. C. Williams &

Horodnic, 2017) raise concerns regarding the nature of work environments, all stakeholders need to collaborate to address multitude perspectives and provide insights to agree on regulations that allow sustainable for all parties. Because growth rates of appearance of short-term property listings and usage indicate an increase in Turkey as well, therefore, it is beneficial to take proactive actions to prevent potential risks from occurring, such as the tragic events (Julia; Morgan & David) recently occurred in Canada and USA.

5.10. Limitations of the study

The present study's focus was on the perspectives of the domestic resident travelers in Turkey, who are aged 18 and older, have at least once used paid P2PA services, and participated in both inbound and outbound accommodation in the year of 2019. And because there is no credible data regarding the exact population of the P2PA users in Turkey, the results are not a reflection of the general population.

Another point of limitation of the present study might be that it has not considered the travel reasons individually. The overall results were not considered through whether travelers travel for business or leisure.

In the present study, one of the critical limitations is potential unrepresentative sampling due to the survey technique applied. As the P2PA users were unknown, the potential connections have been made through P2PA hosts' connections. The questionnaire posted in the most relevant active P2PA host listings and the network connections to spread to those who traveled via P2PA platforms.

From a theoretical perspective, to the best of the knowledge of the researcher is the first quantitative study within the P2PA sector in Turkey. Thus, the comparison of the previous quantitative study results is unavailable in Turkey. Therefore, previous international P2PA quantitative studies used to compare from travelers' perspectives.

Although one viewpoint might argue that the ineffectiveness of relatively smaller sample size in the cases of unsupported constructs; Having other constructs display greater significance with the bootstrapping application validity support such reasoning is highly unlikely.

5.11. Future Research Directions

As various tourism studies (Gallarza & Gil Saura, 2006; Yang & Peterson, 2004) test switching-cost along with behavioral intention outcomes such as loyalty construct, it would open new lines of research area by integrating them. Also, the further segmentation-oriented analysis would help to reveal better insights for segmentation and positioning strategies. Future studies may also look into comparing travelers' decisions on using P2PA services for outbound or inbound travel.

On the last note, the present study's focus was P2PAS users' motivations in Turkey. Service providers' motivations were not examined. Therefore it is a promising topic of future studies.

5.12. Conclusion Remarks

The present study investigated the antecedents and consequences of the peer-to-peer accommodation(P2PA) participation among domestic travelers within the travel and hospitality industry in Turkey. Sharing economy phenomenon and particularly P2PA domain relatively receiving increasing research attention. Following seminal studies regarding P2PA participation in various countries, the study also focused on one of the Mediterranean coastal destinations to benchmark with other regions of the world in quantitative-based P2PA studies.

The study consists of fourteen variables, including one dependent variable: Enjoyment, social benefits, economic benefits, sustainability, amenities, location, self-congruence, host attributes, host trust, platform trust, perceived risk, and perceived value, satisfaction and continuance intentions as an outcome.

Three out of thirteen exogenous variables were found insignificant; thus, they were eliminated from the research model and continued with the remaining variables. The two intrinsic motivation variables (e.g., enjoyment and host trust) were found to be a statistically significant influencer on satisfaction. And as extrinsic motivation, economic benefits were found to be a significant influencer on perceived value and indirectly on satisfaction and continuance intention. The commonly well-recognized linear interrelationship of perceived value, satisfaction, and behavioral intention link was established within P2PA settings.

The investigation embarked on travelers' decision journey drivers in a new sharing economy phenomenon and its impacts on the travel and hospitality industry by focusing on innovative peer-to-peer business models in the accommodation sector to shed light on challenges and opportunities for all stakeholders.

The study converged with previous P2PA studies to contribute to cross-comparison quantitative study results. It offered a comprehensive, integrated framework with a means-end research model using a laddering technique to understand better travelers' perceptions, preferences, and motivations in the P2PA domain of the travel and hospitality industry in Turkey.

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APPENDICES

APPENDIX A: Questionnaire Form Page 1

Sayın Katılımcı,

Bu araştırma, İzmir Katip Çelebi Üniversitesi Turizm İşletmeciliği Anabilim Dalı'nda yüksek lisans tezi anketidir.

Katılımınızla bu bilimsel çalışmanın desteklenmesine ve konaklama turizmindeki yeniliklerin anlaşılmasına yardım etmiş olacaksınız.

Yanıtlarınız sadece bilimsel amaçlı yayın yapmak için kullanılacak. Kişisel hiçbir bilgi kaydedilmeyecek.

Araştırma konusu: Tatil yerinde kalış için otel yerine 'Alternatif (P2P) Konaklama'yı tercih edenlerin motivasyonlarını incelemektedir.

P2P (Peer-to-Peer): 'Eş-Katılımcılar': İnternet ortamındaki platformlar üzerinde yapılan kısa süreli tatil amaçlı ev kiralamaya katılanlar, ticari anlamda 'Eş-Katılımcılar' olarak tanımlanır.

Peer (Ev Sahibi) to **Peer** (Tatil amaçlı ev kiralayan).

Alternatif (P2P) Konaklama: Seyahat süresince konaklama tercihinde otel işletmelerine alternatif olarak, internetteki P2P platformlarının aracılığıyla evlerini ücretli kiralayanların (mülk)evlerinde kalınan kısa süreli tatil sürecidir.

Değerli görüşlerinizi paylaşarak katkı sağladığınız için şimdiden teşekkür ederiz. Adem Y. Kahraman.

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İZMİR KÂTİP ÇELEBİ ÜNİVERSİTESİ

↑QR koduyla, anketi internette doldurabilirsiniz

Aşağıdaki Alternatif (P2P) Konaklama platformlarından hangilerini kullanıyorsunuz?

(En az birini kullanmadıysanız, ankete devam etmeyiniz.) (Birden fazla seçenek işaretleyebilirsiniz.)

airbnb ☐ VRBO ☐ Wimdu ☐ gloveler ☐ 9flats.com ☐ HomeAway ☐ Diğer: ....

En çok kullandığınız P2P platformu hangisidir? (Seçeneklerden birisini işaretleyiniz.)

Airbnb☐ VRBO☐ Wimdu☐ Gloveler☐ 9flats☐ HomeAway☐ Diğer ....

Bir yıl içinde ortalama kaç kez seyahate gidersiniz?

1☐ 2☐ 3☐ 4☐ 5☐ 5'den fazla☐

Yıl içindeki seyahatlerinizde yukarıdaki P2P platformlarını hangi sıklıkla kullanırsınız?

1☐ 2☐ 3☐ 4☐ 5☐ 5'den fazla☐

Hangi tarzda Alternatif (P2P) Konaklama yaparsınız?

Ev sahibinin olmadığı evin tamamında☐ Ev sahibinin yaşadığı evdeki ayrı bir odada☐ Ev sahibi ile ortak alanda☐

Siz de (Host-Ev sahibi olarak) evinizi Alternatif (P2P) Konaklama amaçlı kiralıyor musunuz? Evet☐ Hayır☐

Alternatif (P2P) Konaklama için Host(Ev sahibi) olarak kiralamak ister miydiniz? Evet☐ Hayır☐

Yaşınız? 18-24☐ 25-34☐ 35-44☐ 45-54☐ 55-64☐ 65 ve üzeri☐

Cinsiyetiniz? Kadın☐ Erkek☐ Yanıtlamamayı tercih ederim☐

Mezuniyet durumunuz? İlkokul☐ Ortaokul☐ Lise☐ Ön lisans☐ Lisans☐ Y. Lisans☐ Doktora☐

Aylık Ortalama Hane Halkı Geliriniz?	✓
1500 TL ve altı	
1500-2499 TL	
2500-3499 TL	
3500-4499 TL	
4500-5499 TL	
5500-6499 TL	
6500-7499 TL	
7500 TL ve üzeri	
⇨	

Mesleğiniz?	✓
Memur	
Üst düzey çalışan (Kamu, Özel)	
İşçi (Kamu, Özel)	
Esnaf-İşletmeci	
Öğrenci	
Emekli	
Çalışmıyor	
Diğer:..................	

Questionnaire Form Page 2

Aşağıda Alternatif (P2P) Konaklama tercihleri ile ilgili bazı ifadeler bulunmaktadır. Lütfen, bu ifadelere ne ölçüde katıldığınızı belirtiniz. 1-**Kesinlikle Katılmıyorum** anlamına gelirken 5-**Kesinlikle Katılıyorum** anlamına gelmektedir.				
Kesinlikle Katılmıyorum	Katılmıyorum	Kararsızım	Katılıyorum	Kesinlikle Katılıyorum
1	2	3	4	5

Eğlence					
Bence Alternatif(P2P) Konaklama yapmak ilgi çekicidir.	1	2	3	4	5
Bence Alternatif(P2P) Konaklama yapmak eğlencelidir.	1	2	3	4	5
Bence Alternatif(P2P) Konaklama yapmak keyiflidir.	1	2	3	4	5
Bence Alternatif(P2P) Konaklama yapmak zevklidir.	1	2	3	4	5
Bence Alternatif(P2P) Konaklama yapmak heyecan vericidir.	1	2	3	4	5
Sosyal Fayda-Yarar					
P2P Konaklama yerleri yerel halkla tanışmaya olanak sağlar.	1	2	3	4	5
P2P Konaklama yerleri yeni insanlarla tanışmamı sağlar.	1	2	3	4	5
P2P Konaklama yerleri yerel halkla sosyalleşmeye olanak sağlar.	1	2	3	4	5
P2P Konaklama yerleri yerel halkla samimiyet kurmaya olanak sağlar.	1	2	3	4	5
P2P Konaklama yerleri sosyal yaşamın içinde olmaya olanak sağlar.	1	2	3	4	5
Ekonomik Fayda-Yarar					
P2P Konaklama para tasarrufu yapmaya olanak sağlar.	1	2	3	4	5
P2P Konaklama seyahat masraflarımı azaltmaya olanak sağlar.	1	2	3	4	5
P2P Konaklama seyahat masraflarımdan para artırmaya olanak sağlar.	1	2	3	4	5
P2P Konaklama ekonomik kazanca olanak sağlar.	1	2	3	4	5
Doğal Çevre-Sürdürülebilirlik					
P2P Ev sahipleri müşterilerine karşı dürüst davranır.	1	2	3	4	5
P2P Ev sahipleri müşterilerinin güvende hissetmelerini sağlar.	1	2	3	4	5
P2P Ev sahipleri kişisel müşterilerin bilgilerini korur.	1	2	3	4	5
P2P Ev sahipleri kendilerinin kadar müşterilerinin çıkarlarını da gözetir.	1	2	3	4	5
P2P Ev sahipleri müşterilerine kaliteli hizmet sağlar.	1	2	3	4	5
P2P Konaklama Yerlerindeki Ek Olanaklar					
P2P Konaklama yerlerinde özgün mimari olduğu için tercih ederim.	1	2	3	4	5
P2P Konaklama yerlerinde (şampuan vb.) ücretsiz olduğu için tercih ederim.	1	2	3	4	5
P2P Konaklama yerlerinde elektrikli gereçler (Wi-fi vb.) olduğu için tercih ederim.	1	2	3	4	5
P2P Konaklama yerlerinde kullanışlı özellikler (mutfak) olduğu için tercih ederim.	1	2	3	4	5
P2P Konaklama yerlerinin manzarası beni etkilediği için tercih ederim.	1	2	3	4	5
P2P Konaklama Yeri-Lokasyon Yakınlığı					
Alışveriş merkezlerine yakın oldukları için P2P konaklama yerini tercih ederim.	1	2	3	4	5
Turistik alanlara yakın oldukları için P2P konaklama yerini tercih ederim.	1	2	3	4	5
Restoranlara yakın oldukları için P2P konaklama yerini tercih ederim.	1	2	3	4	5
Toplu ulaşıma yakın oldukları için P2P konaklama yerini tercih ederim.	1	2	3	4	5
Kişisel Yaşam Tarzına Uyumluluk					
P2P Ev sahipleri müşterilerine karşı dürüst davranır.	1	2	3	4	5
P2P Ev sahipleri müşterilerinin güvende hissetmelerini sağlar.	1	2	3	4	5
P2P Ev sahipleri kişisel müşterilerin bilgilerini korur.	1	2	3	4	5

Questionnaire Form Page 3

Aşağıda Alternatif (P2P) Konaklama tercihleri ile ilgili bazı ifadeler bulunmaktadır. Lütfen, bu ifadelere ne ölçüde katıldığınızı belirtiniz. 1-**Kesinlikle Katılmıyorum** anlamına gelirken 5-**Kesinlikle Katılıyorum** anlamına gelmektedir.				
Kesinlikle Katılmıyorum	Katılmıyorum	Kararsızım	Katılıyorum	Kesinlikle Katılıyorum
1	2	3	4	5

P2P Ev Sahiplerinin Hizmet Kalitesi					
P2P Ev Sahipleri arkadaşça bir tutum içinde müşterileriyle ilgilenir.	1	2	3	4	5
P2P Ev Sahipleri hizmetlerinde esneklikler sağlar.	1	2	3	4	5
P2P Ev Sahipleri müşterilerinin özel gereksinimlerini anlayışla karşılar.	1	2	3	4	5
P2P Ev Sahipleri müşterilerine tek tek ilgi gösterir.	1	2	3	4	5
P2P Ev Sahipleri konaklama dışındaki konularda da müşterilerine yardımcı olur.	1	2	3	4	5
P2P Ev Sahiplerine Duyulan Güven					
P2P Ev sahipleri müşterilerine karşı dürüst davranır.	1	2	3	4	5
P2P Ev sahipleri müşterilerinin güvende hissetmelerini sağlar.	1	2	3	4	5
P2P Ev sahipleri kişisel müşterilerin bilgilerini korur.	1	2	3	4	5
P2P Ev sahipleri kendilerinin kadar müşterilerinin çıkarlarını da gözetir.	1	2	3	4	5
P2P Ev sahipleri müşterilerine kaliteli hizmet sağlar.	1	2	3	4	5
P2P İnternet Platformlarına (Airbnb vb.) Duyulan Güven					
P2P Konaklama platformları dürüsttür.	1	2	3	4	5
P2P Konaklama platformları güven verir.	1	2	3	4	5
P2P Konaklama platformları bilgilerin güvenliğini emniyete alır.	1	2	3	4	5
P2P Konaklama platformları kendilerinin yanında benim çıkarlarımı da gözetir.	1	2	3	4	5
P2P Konaklama platformları sağladığı hizmetlerde yetkindir.	1	2	3	4	5
Risk Algısı					
Bence, seyahat için P2P konaklamada kalmak risklidir.	1	2	3	4	5
Bence, P2P Konaklama yapmak yüksek riske girmektir.	1	2	3	4	5
Bence, P2P Konaklama yerlerinde kalmak önemli oranda risk içerir.	1	2	3	4	5
Değer Algısı					
P2P konaklama fiyat avantajı sağlar.	1	2	3	4	5
P2P konaklama hizmeti için ödediğim ücret buna değer.	1	2	3	4	5
P2P konaklama platformları otellere göre daha iyi fiyat fırsatları sunar.	1	2	3	4	5
Memnuniyet					
Harcadığım zamanı göz önüne aldığımda P2P konaklamadan memnun kaldım.	1	2	3	4	5
Harcadığım parayı göz önüne aldığımda P2P konaklamadan memnun kaldım.	1	2	3	4	5
Beklentilerimle karşılaştırdığımda P2P konaklamadan memnun kaldım.	1	2	3	4	5
Etraflıca düşününce P2P konaklamadan memnun kaldım.	1	2	3	4	5
Gelecekteki Niyet					
Gelecekte P2P konaklama yapmayı düşünüyorum.	1	2	3	4	5
Gelecekte P2P konaklamayı büyük olasılıkla kullanacağım.	1	2	3	4	5
Gelecekte P2P konaklama yapmayı tekrarlamayı düşünüyorum.	1	2	3	4	5
Gelecekte P2P konaklama yapmayı planlıyorum.	1	2	3	4	5

APPENDIX B: Herman Single Factor Test

Table 31: Herman Single Factor Test

Total Variance Explained						
Factor	Initial Eigenvalues			Extraction Sums of Squared Loadings		
	Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %
1	14,895	25,246	25,246	14,217	24,096	24,096
2	4,259	7,218	32,464			
3	3,816	6,469	38,933			
4	3,325	5,635	44,568			
5	3,115	5,28	49,848			
6	2,818	4,777	54,625			
7	2,311	3,917	58,542			
8	2,214	3,753	62,295			
9	1,784	3,024	65,319			
10	1,536	2,603	67,923			
11	1,231	2,086	70,008			
12	1,109	1,879	71,887			
13	1,056	1,79	73,678			
14	0,974	1,651	75,328			
15	0,878	1,488	76,816			
16	0,827	1,401	78,217			
17	0,741	1,255	79,472			
18	0,701	1,188	80,66			
19	0,616	1,044	81,703			
20	0,594	1,007	82,71			
21	0,554	0,939	83,649			
22	0,547	0,926	84,575			
23	0,515	0,874	85,449			
24	0,495	0,838	86,287			
25	0,458	0,777	87,064			
26	0,437	0,74	87,804			
27	0,41	0,695	88,498			
28	0,385	0,653	89,151			

29	0,381	0,646	89,797
30	0,36	0,61	90,407
31	0,346	0,587	90,994
32	0,321	0,544	91,537
33	0,319	0,54	92,078
34	0,313	0,531	92,608
35	0,3	0,509	93,117
36	0,277	0,469	93,586
37	0,27	0,457	94,044
38	0,262	0,444	94,488
39	0,248	0,42	94,908
40	0,239	0,404	95,312
41	0,232	0,393	95,705
42	0,22	0,372	96,077
43	0,208	0,353	96,43
44	0,195	0,331	96,761
45	0,184	0,312	97,072
46	0,18	0,305	97,377
47	0,175	0,296	97,673
48	0,165	0,28	97,953
49	0,156	0,265	98,218
50	0,151	0,256	98,474
51	0,138	0,235	98,709
52	0,129	0,219	98,928
53	0,121	0,206	99,134
54	0,109	0,185	99,319
55	0,106	0,179	99,499
56	0,093	0,158	99,657
57	0,088	0,149	99,806
58	0,07	0,118	99,924
59	0,045	0,076	100

Extraction Method: Principal Axis Factoring.