



Determinants of Satisfaction and Future Intention to Use Peer-to-Peer Accommodation

Iis P. Tussyadiah

School of Hospitality Business Management

Carson College of Business

Washington State University Vancouver

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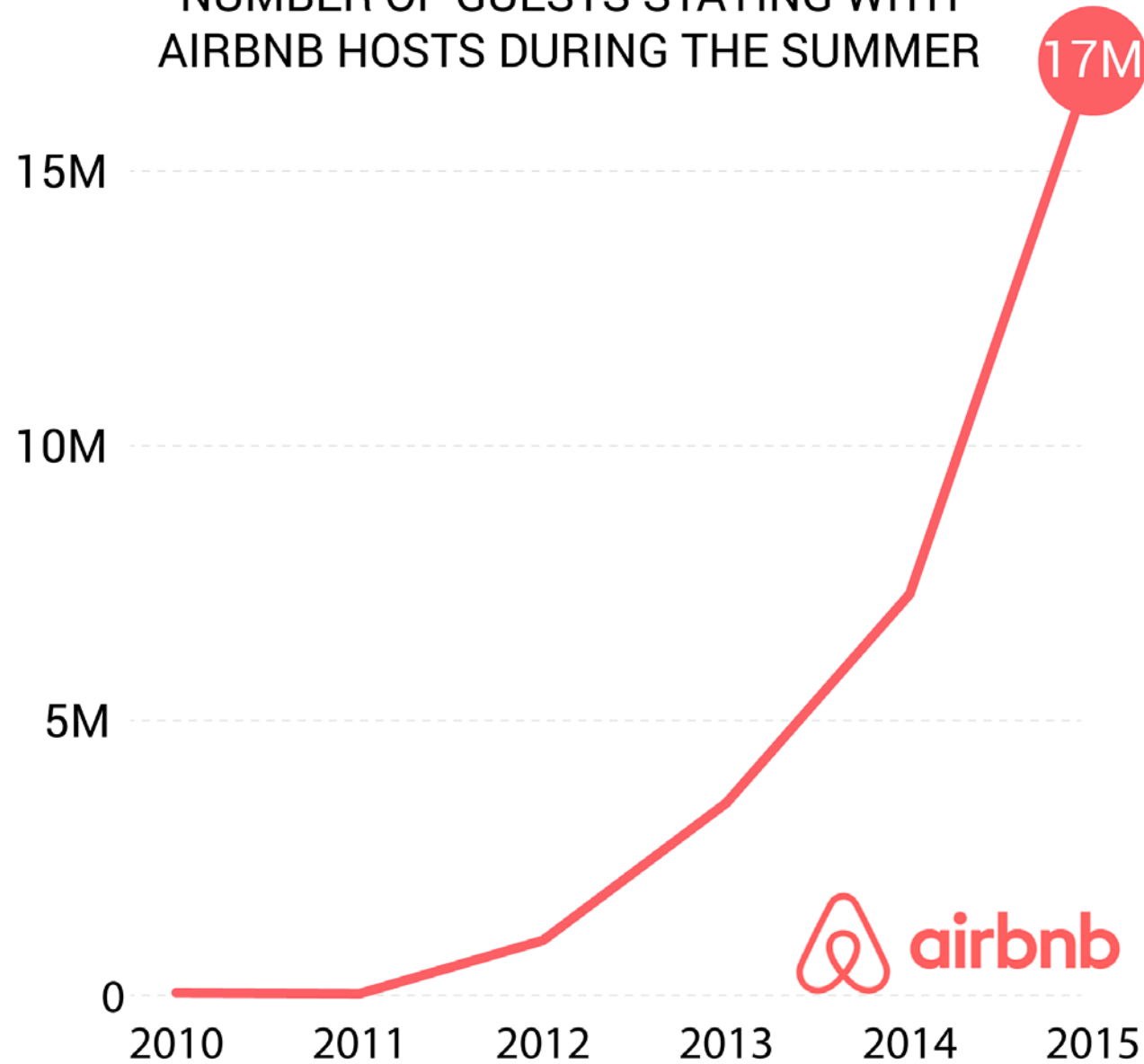
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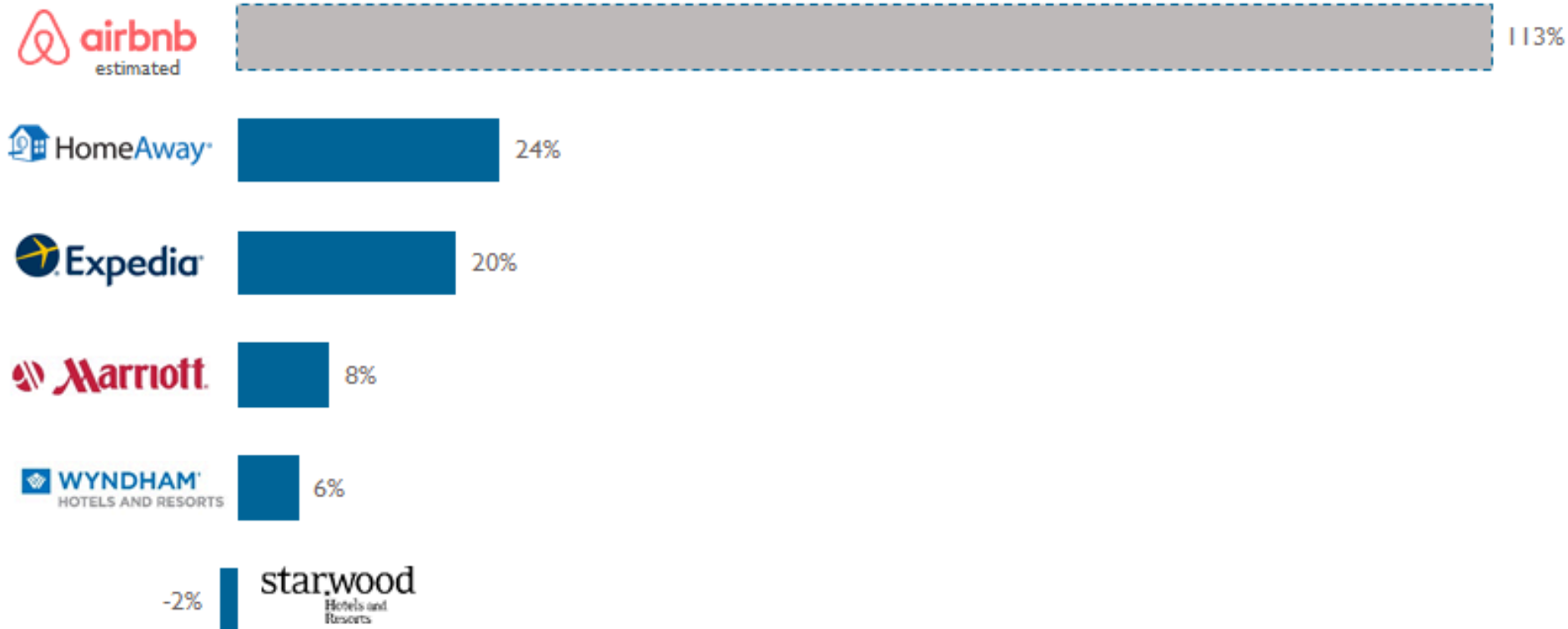


NUMBER OF GUESTS STAYING WITH AIRBNB HOSTS DURING THE SUMMER





AirBnB vs. Public Competitors: Revenue Growth 2014 vs. 2015

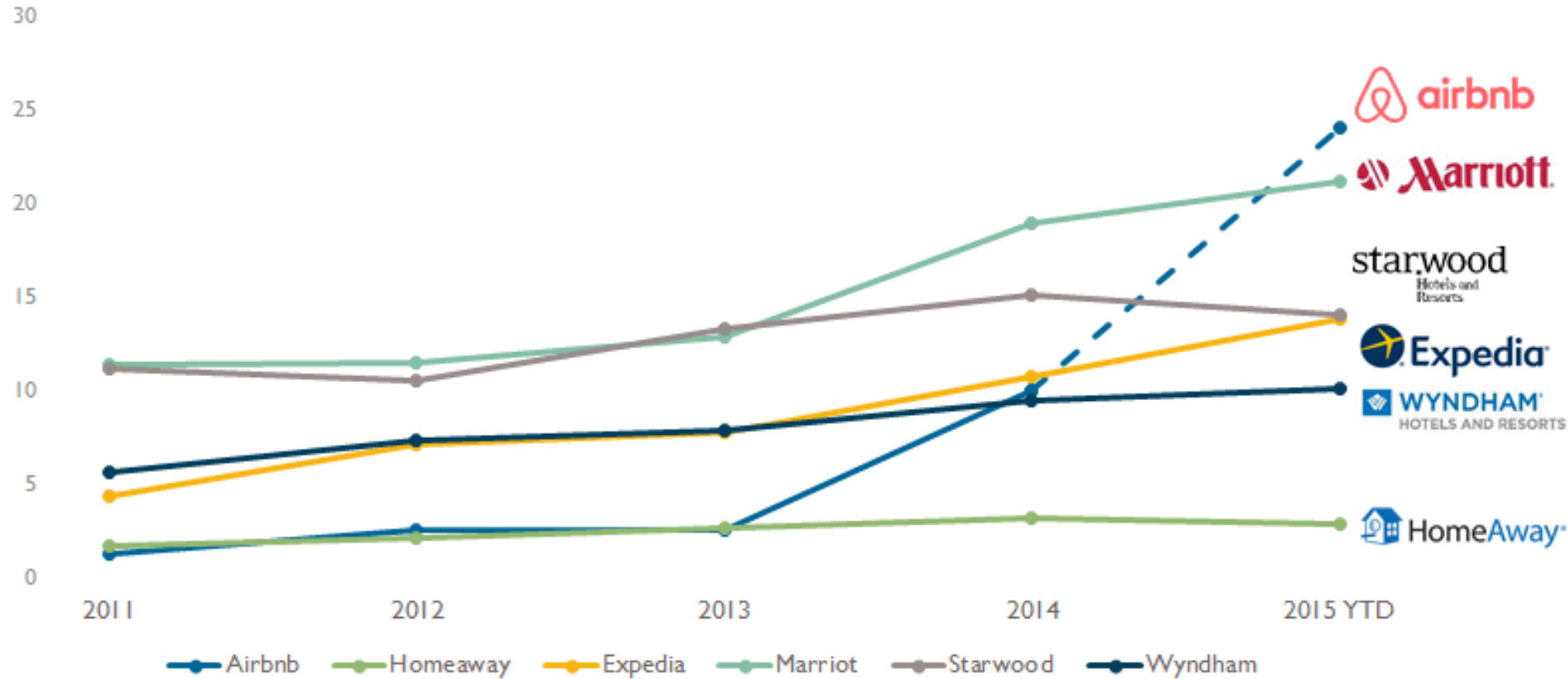


*AirBnB revenue calculated as 2014 vs. 2015 projected

**Public competitor revenue calculated as Q1 2015 TTM vs Q1 2014 TTM



AirBnB vs. Public Competitors: Valuations Over Time (\$B) 2011 - 2015 YTD (6/18/2015)



*AirBnB did not raise a round between 2012 and 2014, and therefore its valuation stayed the same during this time

**Valuations were taken at dates where AirBnB raised. 2013 data was taken at 6/1/2013



Motivation

Increasing *prevalence* of
P2P accommodation as
competitive new entrant.



Increasing importance to
better *understand* its
competitive advantages.

Growth = Longevity?





Goal

Investigate factors that influence guests' **satisfaction** and **future intention** to use P2P accommodation.





Factors of Satisfaction & Intention

Current Literature:

Do not differentiate between providers and receivers.

(e.g., Hamari et al., 2015; Möhlmann, 2015)

Do not differentiate among P2P platforms.

(e.g., Belotti et al., 2015)

This Study:

Factors of satisfaction among *guests* in *P2P accommodation*.





Peer-to-Peer Economy

Collaborative Consumption

People coordinating “...the acquisition and distribution of a resource for a *fee* or other compensation.”

Belk, 2014

A business model based on *shared value*,
rocket-charged by *social media*.





Theoretical Lens

Social Exchange Theory

“Social and material resources will continue to flow if there is a valued return contingent upon it...”

(Emerson, 1976, p. 359)

>> ***Reciprocity*** <<

Future intention is contingent upon satisfaction.





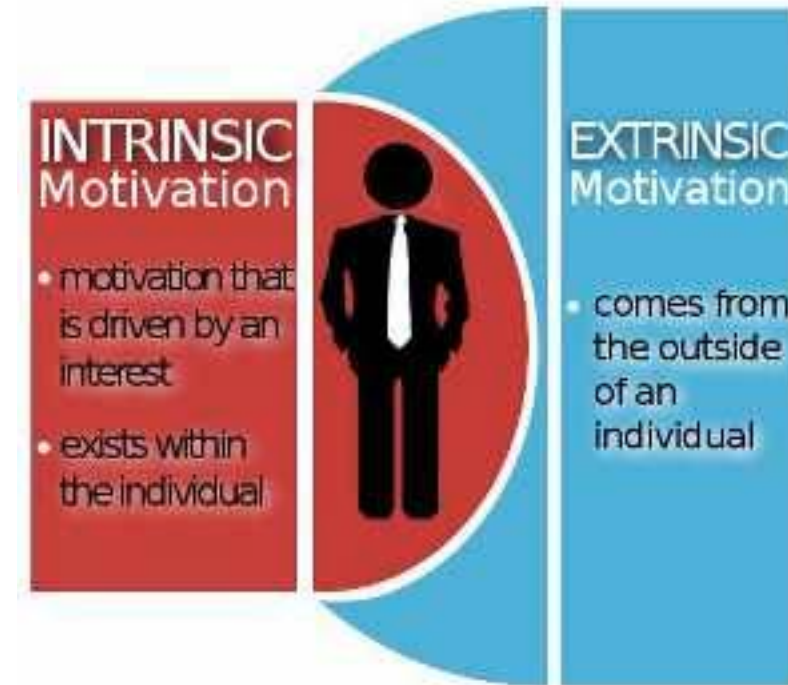
Theoretical Lens

Self-Determination Theory

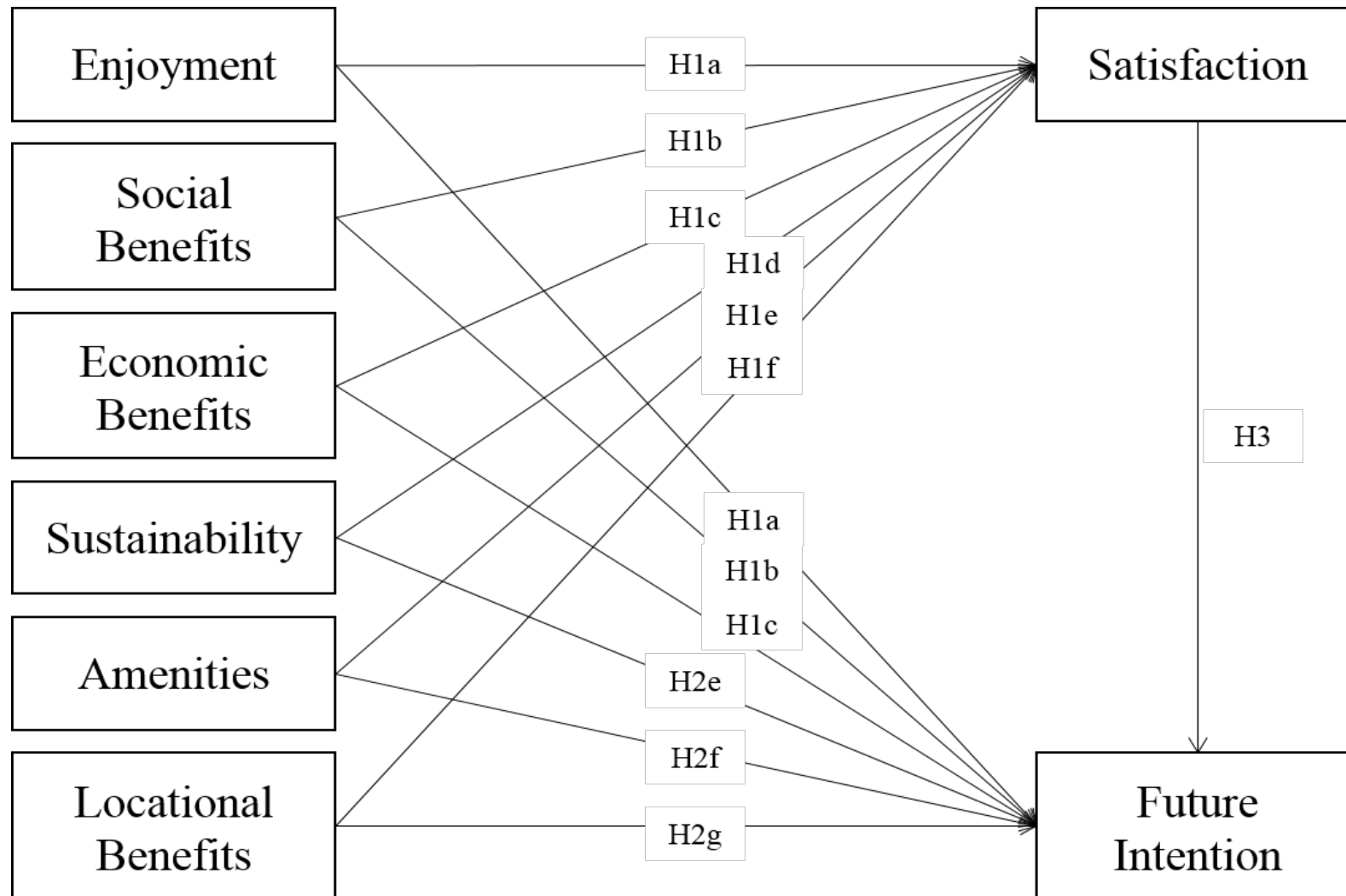
Human behavior can be explained by:

- (1) *intrinsic motivation* (i.e., satisfaction of behaving “for its own sake”) and
- (2) *extrinsic motivation* (i.e., behavior that is instrumental, aims toward outcomes outside of the behavior itself).

(Ryan & Deci, 2000)



Hypotheses



Hamari et al., 2015;
 Möhlmann, 2015;
 Tussyadiah, 2015



Data Collection

- Phase 1: September 2014
 - AMT, US respondents, acceptance >98%
 - Traveled within the past six months, used P2P accommodation
 - 356 responses
- Phase 2: June 2015
 - Same requirements
 - Types of listings
 - 644 responses

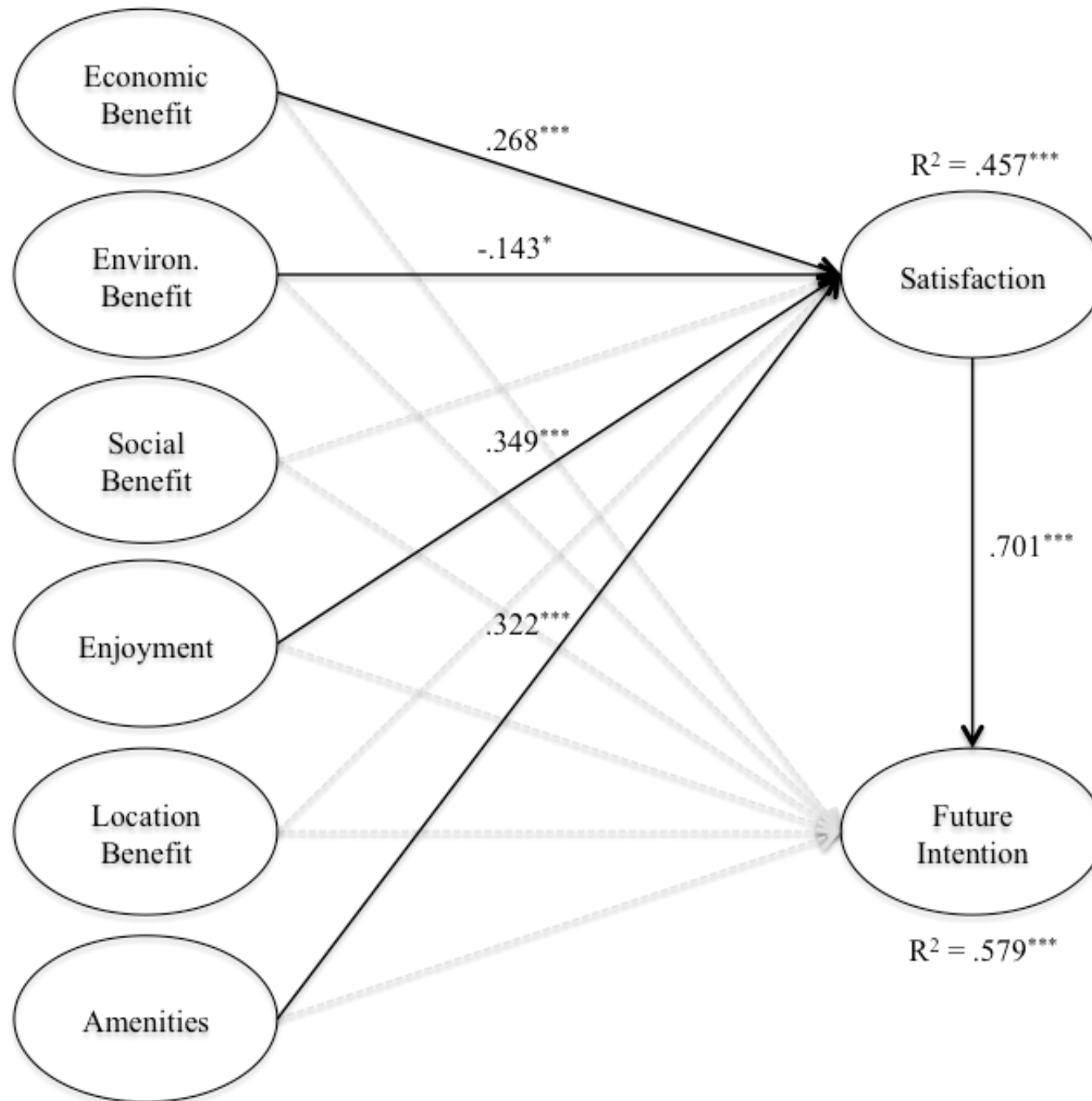


Respondents:

60% male
51% 25 - 34 years old
42% has bachelor's degree
52% <US\$50,000 income
14% from California
10% from Florida



amazon mechanicalturk



Fit Indices: $\chi^2 = 1210.79$, $df = 499$, $p = .00$;
 $CFI = .92$; $TLI = .91$; $RMSEA = .06$; $SRMR = .05$



Conclusion

- Determinants of satisfaction: economic benefits (cost savings), enjoyment (flow), amenities, and *environmental benefits*
- In contrast to narratives of sharing economy, social benefits are insignificant and environmental benefits cast negative influence
- Future studies to re-conceptualize P2P accommodation as a **sharing economy** practice

Recommendation for hosts: focus on making their guests satisfied to ensure their continued usage (monetary value and quality of amenities)



Thank You.
Questions?

iis.tussyadiah@wsu.edu