A STUDY ON PERCEPTION OF INDIAN CUSTOMERS TOWARDS PEER-TO-PEER ACCOMMODATION

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Abstract

The accessibility of peer-to-peer accommodation facilitates higher selection of destinations for the tourists, number of activities that tourists participate in the destination, length of stay and travel frequency. The online social platforms and increasing connectivity enables people to share access to their rooms, houses, products and services for a fee or other compensation. The peer-to-peer platforms provide an opportunity to the hosts and the guests to connect with each other with the help of websites thus they are involved in collaborative business. This paper analyses the positioning of peer-to-peer accommodation in India that will help the service providers for devising a desirable strategy to tap the potential customers or non-users.

The study has analyzed the factors that are influencing the perception of Indian customers towards peer-to-peer accommodation. The reliability and validity of each measurement parameter was tested using reliability analysis and tools used were exploratory factor analysis and logistic regression. The reliability of each measurement items was tested by reliability analysis, and our study used logistic regression analysis to measure the significance and magnitude of each variable for Indian customers. Amongst various factors considered for analysing customer perception towards peer-to-peer accommodation trust has been ranked highest by the respondents while booking an accommodation. The paper provides in- depth knowledge and updation to the service providers, researchers and various business organizations to stimulate extensive participation in peer-to-peer accommodations.

Keywords: Sharing Economy, Peer-to-Peer Accommodation, Customer Perception, Airbnb.

1. INTRODUCTION

There is a change in the attitude of the consumer towards possessing a product or service. The current scenario demands for sharing, swapping, renting and paving for a collaborative consumption. The existence of sharing economy can be seen in various industry domains such as automotive, hospitality, retail and consumer goods. The tourism and hospitality industry has become the forerunner in this field. The progression of sharing economy in various industry verticals has observed flourishing growth and is projected to witness high growth rate in the near future worldwide. Also termed as collaborative economy, the main concept behind sharing economy is merging and exchanging the available resources, goods and services, time, knowledge and skills.

In a phase of strong expansion in the present scenario, the sharing economy focuses on horizontal organizations and structures instead of vertical and hierarchical ones. Eliminating the intermediaries and reduced expenses being the major economic drawbacks, still, it strongly counts on social and ecological values and justifies the notion that usage of a product or service is more noteworthy as compared to ownership and possession.

There has been an advent of many start-ups such as Airbnb which allows tourists and residents to share their expert local knowledge and homes (e.g. as local tour guides). The development objectives of these startups can be achieved in the developing economies like India where the unparalleled growth of smartphone users,

provide a platform for ventures like Airbnb to flourish.

The peer to peer accommodation allows a person to rent a room or the full apartment as per the need which is owned by some other party through various digital platforms. This upcoming concept provides an opportunity for a collaborative business by connecting the guests and the hosts with each other. The market has been affected by the advent of the sharing economy along with the evolution of information and communication technology. The accommodation sector will highly be competitive and will see a massive transformation.

The increased connectivity and the usage of online platforms especially the social media facilitates people with the accessibility of rooms, products and services, apartments etc after charging a fee or any other compensation.These rental platforms have enabled guests to contact people willing to rent their places and with the help of digital intermediaries this service has witnessed rampant growth across the globe. Moreover, home sharing services has resolved problems related to housing shortage.

The concept of peer-to-peer is witnessing extensive growth in India for travellers, specifically for the hosts that resides in the cities beyond the metro cities. The increase in demand for peer-to-peer accommodation in India is aggravated towards affordable air travel, increase in personal disposable income, huge internet penetration. Amongst all the available option for peer-to-peer accommodations in India such as Goibibo, Airbnb, Tripping.com, HomeToGo, the most popular one is Airbnb. The success of Airbnb in India is attributed towards extensive growth witnessed between the guest and host community identical. (Thomas, 2018)

This study will aim at understanding the concept of peer-to-peer accommodations and will aim at analyzing the positioning of sharing economy in India that will help the service providers for devising a desirable strategy to tap the potential customers or non-users. The study aims at analyzing the factors that are influencing the perception of Indian customers towards peer-to-peer accommodation services.

2. LITERATURE REVIEW

According to The Merriam-Webster Dictionary, the sharing economy refers to the activities involved in the economy which is comprised of individuals buying or selling usually temporary access to goods or services which are especially arranged through an online company or organization.

The sharing economy is considered to be an innovative system of economy where additional resources are shared with the help of internet amongst private individuals (Ranchordas, 2016)

Botsman and Rogers (2011) "What's mine is yours: how collaborative consumption is changing the way we live" classifies the system of collaborative consumption system into three manners namely product service systems, redistribution markets and collaborative lifestyles. The product service systems, facilitates a lot of consumers to share a product or service that is company owned (For example, car share and launderettes). Likewise, redistribution market permits consumers to transfer products that are underutilized by one person and is demanded by another person (For example, eBay and Freecycle). Furthermore the author classified it into collaborative lifestyles where in more intangible assets are being shared and emphasis is extensively upon inter-human relations (For instance, Airbnb and Land Share). (Rachel Botsman, 2011)

Fraiberger, Sundararajan (2015) "Peer-to-Peer Rental Markets in the Sharing Economy" has stated that the sharing economy advocates a recent occurrence that is beholding a conventional consumers to act as sellers and avail services to the customers that were previously narrowed to professional sellers. (Samuel P Fraiberger, 2015)

Netsiporuk (2016)" The Customer Experience in the Sharing Economy: A Context Specific Approach to Airbnb" elaborates that sharing economy badges various providers (actors) to create economic transactions by borrowing, lending or sharing resources that are further used by other users (actors) in real life scenario. The paper primarily focuses upon the experience and the expectations that customers have by utilising sharing based services specifically concentrating upon Airbnb. (Netsiporuk, 2016)

EY (2015) "The Rise of the Sharing Economy‖ has stated that sharing economy is a socio-economic technique that involves sharing of physical and human resources that involves shared distribution, creation, trade, production and consumption of offerings by various enterprises or individuals. Further, the study has categorized sharing economy activities under four broad groups such as i). Recirculation of offerings ii). Extensive utilization of durable assets, iii). Exchange of services and iv). Allocation of useful assets (EY, 2015)

Insurance Journal (2019) "Insurance Brokers Sharing in the Sharing Economy" has stated the definition of sharing economy as a business providing accessibility to goods and services via digital platforms and mobile applications that rapidly fill the gap between demand and supply. For instance, the owners of cars, homes and properties etc. generate money by renting their possessions to strangers and offers convenient delivery, transportation and other services from any mobile location with the help of smart devices. (Wells A. , 2018)

According to a study by Sung, Kim and Lee (2018) "Why Do People Consume and Provide Sharing Economy Accommodation?—A Sustainability Perspective" propounded that in sharing economy the consumers can play the role of both - the provider of the offering and the main customer. The extensive growth of sharing economy concept has been attributed towards the increasing popularity and acceptance of smart phones, enlargement of internet based technologies and escalation of social network services. These factors are thereby enabling the business models of sharing economy to achieve economies of scale. (Sung, 2018)

Magno, Boer (2016) "Sharing economy: comparing users' and non-users' perceptions" suggested that several processes are there that encourages the participation of individuals in sharing economy and various extrinsic and intrinsic motivating factors have been identified by them that has helped the authors to study the perceptions of both users and non-users of sharing based services. Furthermore, the suggested model propounded by the authors is depicted in the figure below: (Francesca Magno, 2016)
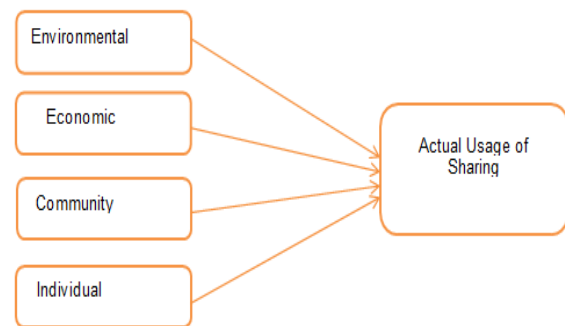
Mohlmann's (2015) "Collaborative Consumption: Determinants of satisfaction and the likelihood of using a sharing economy option again" has elaborated that reselection of sharing based alternatives through the C2C online community accommodation market. Airbnb user survey is based upon various parameters such as the reliability, usefulness, familiarity and cost savings. (Mohlmann M. , 2015)

Ert et al (2013) "Trust and reputation in the sharing economy: The role of personal photos in Airbnb‖ this study suggested that the uploaded pictures by sellers substantially influence the decision making process of the stay in selection of a particular place .Furthermore, the available photos contributes to the trustworthiness and preference of consumers. Additionally, pictures provided by hosts play a major role in creating constructive image in the minds of the customers towards that particular stay location. (Ert, 2013)

Liang and Jingen (2015) "Understanding Repurchase Intention of Airbnb Consumers: Perceived Authenticity, EWoM and Price Sensitivity" the authors have specified in their study that the perceived risk has a negative impact on the repurchase intention and perceived value of the Airbnb consumers. On the other side , perceived value has a positive impact on the consumer and thereby enables them to repurchase. Additionally, it was found that the perceived risk of the consumer is not necessarily reduced by price sensitivity but on the contrary perceived authenticity significantly reduce perceived risk of consumers although both the factors positively affect their repurchase intentions by improving perceived value of the consumers . However, electronic word of mouth impacted repurchases intentions and perceived value in positive manner and impact perceived risk in negative manner. (Jingen, 2015)

Amaro et al (2018) Millenials' intentions to book on Airbnb According to this study the factors which impacts the purchase intentions of the millenials towards Airbnb comprises of desire for unique space, subjective norm, variety, economic benefits and attitude. On the other hand, the authors advocated that perceived risk does not impact the consumers and economic benefits have least impact. (Suzanne Amaro, 2018)

Bocker(2017) "Sharing for people, planet or profit? Analysing motivations for intended sharing economy participation" has considered sharing economy factors that can be considered in the provider and user perspectives such as social, economic and environmental variables. (Lars Bocker, 2016)

3. RESEARCH METHODOLOGY

3.1. Measurements

To examine the research model, a total of 17 questions were formed to measure 4 constructs in the questionnaire. All of the parameters were adopted from literature review and had been used for this study to measure the perception of Indian customers towards sharing economy with emphasizing upon the peer- to-peer accommodations. The questionnaire was developed for the respondents who had already used peer-to-peer accommodation and those who had not. All the questions were kept identical for all the respondents to study perception of Indian customers towards peer-to-peer accommodations. These questions measured the perception of customers that could further facilitate the service providers to gain improved understanding about, how respondents perceive these services and what measures could be implemented in order enhance their customer base. All the independent variables were rated on five-point agreement-disagreement Likert-type scales.

3.2. Data collection and process

In order to obtain data validating the proposed research model and hypotheses, all of the data was collected by using Google form and the questionnaires were distributed with smartphones and PC. Data was collected from a total of 161 respondents who may or may not had used peer-to-peer accommodations using

convenience sampling method and purposive quota sampling method, to reflect the features of the actual population.

3.3. Selection of statistical tests

For data analysis IBM SPSS version 22 was used in this study. The reliability and validity of each measurement parameter was tested using reliability analysis. The reliability of each measurement component was tested by reliability analysis and tools selected for analysis included exploratory factor analysis and logistic regression. The data set contained no missing values as questionnaire was provided to respondents with forced-response option. The reliability of each measurement items was tested by reliability analysis, and our study used logistic regression analysis to measure the significance and magnitude of each variable for Indian customers.

3.4. Data Collection and Sample Characteristics

In this study, in order to attain data for validating the proposed research model and hypotheses, questionnaires were distributed through PC and smartphones. Additionally, this study collected questionnaires from around 161 respondents who were users and non-users (but were aware about peer- to-peer accommodations). Of the total respondents, 97 were male and 64 were female and for further analysis purpose out of 161, 14 respondents were eliminated who were not aware about sharing based services thus reducing sample size n = 147 in which 88 were males and 59 were females.

3.5. Verification of Reliability and Validity of Measurement Variables

Reliability analysis is used for measuring internal consistency of measurement items and Cronbach's alpha coefficient is an effective method used for indicating the internal reliability. The ideal value considered for Cronbach's alpha must be greater than 0.7. Further to test the reliability of the results with 100 effective samples without missing values, we have used SPSS to scale all the variables and as displayed in the table below, the total Cronbach's alpha is 0.922>0.7, and Cronbach's alpha for all the variables are >0.7. Due to forced-response option provided in the questionnaire, no missing values were found in the data set. This analysis implies that all of the

latent variables used in this study have statistical internal consistency.

Table1: *Reliability and Validity Statistics*
Reliability Statistics

Cronbach's Alpha	Cronbach's Alpha Based on Standardized Items	N of Items
.923	.922	17

3.6. Exploratory Factor Analysis

For this study SPSS software was used to run EFA and further, Kaiser-Meyer-Olkin (KMO) and Bartlett's Test of Sphericity, Total variance explained, Pattern matrix and Communalities was used under EFA. All the 17 variables have been classified for EFA as mentioned in table 2 and the customers who were not aware about sharing based services were eliminated from the data.

The following tests were used under EFA

A)   KMO and Bartlett's test

B)   Communalities

C)   Total variance explained

D)   Pattern Matrix

Data Adequacy, Validity and Reliability was then checked

Table 2: *Survey Constructs*

Constructs	Items	Description
Convenient Location	Convenient 1	With peer-to-peer accommodation, you can get accommodation at your preferred location
Extensive information from host	Extensive 1 Extensive 2 Extensive 3 Extensive 4 Extensive 5	To what extent is the following information provided by the host at peer-to-peer accommodation helpful for you to make booking decision: information on the number of people that it can accommodate Prices Availability of space Photos of accommodation Map displaying approximate location
Trust	Trust 1 Trust 2 Trust 3 Trust 4	Scale the factors which develop your trust to book accommodation at peer-to-peer accommodation. Image of the host Interaction with the host Descriptive personal information of host Reviews and ratings by other guests
Quality of service provided	Quality 1 Quality 2 Quality 3 Quality 4 Quality 5 Quality 6 Quality 7	Rate the following services provided by peer-to-peer acommodation Large amount of space Access to household amenities Homely environment Cleanliness and sanitation Access to fitness equipments Access to personal computers Availability of complementary groceries

All variables were measured using a 5-point Likert Scale

A)   KMO and Bartlett's test

The KMO value is 0.842 which shows that the data is perfectly suitable for Factor Analysis, and Bartlett's value is 0.000 which shows that the data is multivariate normal and acceptable for data analysis and is also statistically significant.

Table 3: *KMO and Bartlett's Test KMO and Bartlett's Test*

Kaiser-Meyer-Olkin Adequacy.	Measure	of	Sampling	.842
Bartlett's	Test	of	Approx. Chi-Square	2183.614
Sphericity			df	136
			Sig.	.000

B)   Communalities

Communalities are produced by factor analysis using variances between variables as it represents an extent to which an item correlates with all other items. The extraction method utilized here is ―Principal Component Analysis‖ in SPSS. All the values in the communalities table were more than 0.2, thus it is concluded that the data is suitable for factor analysis. If the extraction value of any of the variable is less than 0.2 then there might have been a problem with the data.

C)   Total variance explained

Eigenvalue reveals the number of extracted factors whose sum must be equal to number of items subjected to factor analysis. The results had displayed all the factors extractable from the analysis done in SPSS along with their eigen values. .The extraction technique used over here is ―Principal Component Analysis‖ method available in SPSS. All of the factors in the table accounted for 71.850% of the variance thereby exceeding the 60 % threshold limit.

D)   Pattern Matrix

The extraction technique used over here is Principal Component Analysis in SPSS software Pattern Matrix should not have any cross loading. As per the analysis, there is no cross loading in pattern matrix and a clean pattern matrix was attained with all the factors. Hence, the data is suitable for factor analysis. Further in the next process we will test the validity, adequacy, and reliability of the data.

3.7.   Data Adequacy

Each value in the pattern matrix of our interpretation are greater than 0.5 or average of each factor should be greater than 0.7 and all the values are greater than 0.5. However, as the maximum values are more than 0.5, this implies that the data is adequate.

3.8.   Converge Validity

If loading in the pattern matrix is greater than 0.5 on each factor, there is a converge validity which determines whether the items in a scale load together on a single construct in the measurement field. According to table of the pattern matrix all the values are greater than 0.5, so there is a converge validity in the data.

3.9.   Discriminant validity

The extraction technique used over here is Principal Component Analysis. According to the table, there is no cross loading of variables and as per the below table all the values are less than 0.7 and hence the data has discriminant validity.

Table 4: *Component Correlation Matrix Component Correlation Matrix*

Component	1	2	3
1	1.000	.357	.530
2	.357	1.000	.139
3	.530	.139	1.000

Extraction Method: Principal Component Analysis.

Rotation Method: Oblimin with Kaiser Normalization.

Source: SPSS Analysis

Thus with the above analysis it helped on our study to verify the scale construction. Hence, all the above factors and constructs are verified to be further tested to study the perception of Indian customers towards peer-to-peer accommodation.

4. HYPOTHESES TESTING

4.1. H1: Convenient location has a positive effect on customer perception towards peer-to-peer accommodation

With peer-to-peer accommodation, customers could get accommodation at their preferred location. Whether booking their staycation in the city near main market or away from hassle this parameter aims at deriving whether consumer perception towards peer-to-peer accommodation is effected by convenience of location. (RATSAMIMALA)

4.2. H2: Extensive information from host has a positive effect on customer perception towards peer-to- peer accommodation.

This construct aims at measuring whether the host plays significant role while making booking a peer-to-peer accommodation. Following parameters were considered to measure this construct information on the number of people that it can accommodate prices, availability of space, photos of accommodation and map displaying approximate location. (Zekanovic-Korona & Grzunov, 2014)

4.3. H3: Customers has positive perception towards trustworthiness of peer-to-peer accommodation

With peer-to-peer accommodation customers are provided with several information, the aim of this construct was to test whether this impact perception of customers towards peer-to-peer accommodation. This was scaled on various parameters such as image of the host, interaction with the host, descriptive personal information of host and reviews and ratings by other guests. (Eyal Ert, 2015)

4.4. H4: Quality of service provided has a positive effect on customer perception towards peer-to-peer accommodation

Peer-to-peer accommodation offer various amenities such as large amount of space, homely environment, cleanliness and sanitation, access to fitness equipments, access to personal computers, and availability of complementary groceries. This construct aims at identifying Indian customer perception towards these amenities.

5. RESULTS OF MODEL FIT AND LOGISTIC REGRESSION

All the independent variables were rated on five-point agreement-disagreement likert-type scales. The use of sharing economy platform question was set as the dichotomous dependent variable. To test the suggested hypotheses, logistic regression analysis was performed. The model fit was satisfactory as interpreted by the test Hosmer and Lemeshow Test (Chi-square value greater than .5). The result of the logistic regression analysis is shown in the table below. All the hypotheses are accepted according to the analysis generated by logistic regression. This means that convenient location, extensive information from the host, trust and quality of service are having positive effect on customer perception towards peer-to- peer accommodation.

Table 5:
Variables not in the Equation

			Score	df	Sig.
Step 0	Variables	Convenientlocation	19.125	1	.000
		Extensiveinformationfrom host	22.920	1	.000
		Trust	12.892	1	.000
		QualityofService	15.522	1	.000
	Overall Statistics		32.702	4	.000

Source: SPSS Analysis

6. DISCUSSIONS AND CONCLUSIONS

The factors identified in this study were convenient location, extensive information from host, trust and quality of service and amongst all these factors trust has been ranked highest by the respondents while booking an accommodation. According to the study, the results obtained through logistic regression the highest scoring according to the table is given towards the parameter extensive information provided by the host. As this factor provide in depth details to the guests before taking final decision of booking an accommodation. Thereby it is recommended for peer-to-peer accommodations providers to concentrate more upon providing authenticity of their accommodation that would further aim at providing improved guest experience along with enhanced customer satisfaction.

As per our study, respondents that had significant influence on deciding peer-to-peer accommodation was majorly through online word of mouth and the highest scoring amongst all the constructs were given to reviews and ratings given by other guests that helps in developing trust to book accommodation. On the other hand, observing the geographical boundaries from which maximum demand for peer-to-peer accommodation is observed is majorly from the people residing in metropolitan cities. Furthermore, looking at the perception of customers through various qualitative analysis as well the peer-to-peer accommodations in India are rapidly being compared with hotels. The travellers do not feel safe and secure to go and stay in someone's house, they are compelled to be polite and quiet to be at someone's lace. The feel of vacation is not observed while staying at a peer-to-peer accommodation as compared to a hotel. This perception is specifically being witnessed amongst the Indian population of the age group 45 years and above.

The customers booking peer-to-peer accommodations are looking for more flexible and adaptive services to their personal needs which is one of the major reason that sharing economy is observing tremendous growth in India. The traditional accommodation is not transforming its way of availing its services to the customers and on the contrary the peer-to-peer accommodation providers are rampantly advancing their services through digital platforms and disruptive technologies. The comfort related factor with the use of digital platforms is thus driven by the need to adapt to the personal needs of the customers and enabling them to engage more on their websites and accommodations. (Sohrabi et al., 2012) (Yujia Chen, 2016) (Chatterjee, 2019) (Airbnb)

7. LIMITATIONS

The future research must also concentrate on examining the factors that contribute towards the acceptance of P2P accommodation as compared to that of the hotels. This study has not developed any model to measure the perception of Indian customers, the future researchers may further concentrate upon the same as well. This study collected data from the consumers and no insights and opinions were collected from the

practitioners and the experts of the tourism and hotel industry.

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