

Original Paper

A Systematic Review of the Influencing Factors of Sharing Economy Platform

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Abstract

With the rise of sharing economy in recent years in China, the study of value co-creation in the context of sharing economy has begun to develop. Although the number of literature is relatively limited, it is the hot spot and trend of research and development in China. Nowadays, the research in this field has gradually expanded from the related theoretical concept of value co-creation to practical marketing scenarios such as consumer service experience, service innovation, and sharing economy. At the same time, the application research gradually tends to customer experience, customer value, and other customer perspective research. Start from “value co-creation and service leading logic” to “Customer participation, satisfaction, and loyalty” and then to the direction of “service innovation and service quality” evolution. Nowadays, the research trend of value co-creation is based on the basic theory of value co-creation and service-oriented logic.

Keywords

sharing economy platform, value co-creation, UTAUT

1. Introduction

The research on value co-creation under the background of sharing economy was divided into two parts, including case studies and empirical research. Firstly, those researches are a case study for typical sharing economy platform enterprises. These researches explore the mode and process of value co-creation under the background of sharing economy. For example, Xiaomi is a case study, to construct a model of customer participation in enterprise value creation (Feng, Mou, & Ding 2018) take. Yang (2018) summarizes the process of social co-creation using Airbnb as a case study. Also the research explores the mechanism of user value co-creation in sharing economy by taking Uber as a case study (Loose, 2010). It proposed the service ecosystem in the context of sharing economy. Furthermore, Breidbach and Brodie (2017) constructs a theoretical framework for the value co-creation of platforms

and users. Ans Ma et al. (2019) chose the Mobike and EVCARD electric vehicles as a case study and proposed the value co-creation model between the government, sharing enterprises, and consumers.

In addition, some articles carry out empirical studies from the perspective of user participation in value co-creation. And the research analyses the influencing factors or the relationship. Some kinds of literature have identified the key factors affecting value co-creation based on the customer (Yang & Tu, 2018). Some paper explores the relationship between platform support quality and user value co-creating civic behavior by using the SOR model. Based on the theory of planned behavior, it studies the factors that promote and hinder the purchasing behavior of Aitonb consumers (Kevin, 2018). Alina et al. (2017) explored the situational factors affecting the consumer in collaborative consumption under the background of sharing economy.

Meanwhile, the research direction of the application field is to explore the customer perspective such as customer experience and value. Evolution direction from the initial “value co-creation” derived “service leading logic” and gradually transit to “customer participation, customer satisfaction, customer loyalty” and then to “service innovation, service quality”. Now, the research trend of value co-creation is based on the basic theory of value co-creation and service-oriented logic.

1.1 Value Co-Creation Concept, Process, and Business Logic

Who is the value versus the creator? It has always been the focus of debate in the research of producer strategy and marketing management. From the perspective of marketing, there is three logic, including good dominant logic (G-D logic), Service dominant logic (S-d Logic), and Customer Dominant Logic (C-D Logic). These theories are based on different dominant logics that divide value creation into three different ways. The classical hypothesis of service-dominant logic was formed after two modifications (Vago & Lusch 2014). The service-led logic emphasizes that value co-creators include both producers and consumers. Intangible resources such as knowledge and skills are the key to gaining a competitive advantage and creating value. Gronroos (2008) claims that service logic has two parts: one is customer service logic, and the other is supplier service logic. The two are mutually supportive and interdependent. A supplier must be customer-oriented, and on this basis, the value promotion model under product logic and the value realization model under service logic are proposed. In addition, service Dominant Logic shows that customers are an operant resource (Daniela, 2018). Because customers thought actively participate in the manufacturer’s development and design, or the sales promotion or after-sales process. To continuously create value in the whole value chain, to achieve value-added value. Both customers and producers become creators of value. With information and economic globalization, the trend of economic activities from commodities to services is becoming more obvious. The number of people employed in the service sector and its share in the service sector are increasing. As a result, the product-led logic has gradually shifted to service-led logic. And the research focus has returned to service management from productivity and price, forming an innovative business logic, namely service-led logic.

1.2 Customer Participation, Satisfaction, and Loyalty

From the perspective of consumers, the research focus is mainly on customer behavior. Value co-creation includes customer participation, publicity, and recommendation based on customer satisfaction and loyalty. Therefore, the research on customer behavior in the field of co-creation is limited to consumer participation behavior. The satisfaction and loyalty of consumers after their participation are also the focus of their research. And compared with the previous research on customer participation behavior more in-depth. The investigation and analysis of the tourism market, it has shown that customer participation plays a positive role in improving customer happiness and enhancing consumer experience (Hsieh et al., 2016). Chen and Wang (2016) proposed a conceptual model to study the relationship between customer participation value co-creation and customer loyalty in the air transportation environment. The model is tested by the questionnaire data collected from passengers in Taiwan airports. The results confirm the path of “customer engagement value - satisfaction - loyalty” in the aviation industry. Hamari, Sjöklint, and Ukkonen (2015) investigated the influence of value co-creation on user loyalty from the perspective of attitude and behavior through a sampling survey and empirical study of users of 547 nursing service companies. The results show that value co-creation also significantly affects user behavior loyalty. Hsieh et al. (2016) analyzed the relationship between customer value co-creation behavior, service performance, and the perceived contribution of others. The regulating effect of collectivism and individualism can provide inspiration and direction for the management of enterprise marketing ethics.

1.3 Service Innovation and Service Quality

Vargo and Lusch (2016) put forward the service-oriented logic, which was developed and expanded later the service-oriented orientation, which had a profound impact on the research of service innovation. Service innovation has been carried out in a lot of studies. According to that, different definitions of service innovation were proposed. This paper summarizes the rich definitions of service innovation by scholars, as shown in Table 1.

Table 1. The Definition of Service Innovation

Author	Year	Definition
Enz	2012	Service innovation is to constantly improve the operation and technology of the enterprise, enhance customer experience, and adopt new ideas to find new service methods, concepts or models to enhance benefits
Breunig	2014	Service innovation is a new service experience composed of several different modes
Lusch & Nambisan	2015	Innovation based on service-oriented logic emphasizes that innovation is a collaborative process in a participant-to-participant (A2A) network.

Data Source: The author collated related literature.

A large number of scholars have discussed the influence mechanism of service innovation. The relationship between customers and service innovation has always been the focus of service innovation. The research on the promotion path of service innovation from the customers reflects scholars' emphasis on customers. Zhou Dongmei and Lu Ruoyu (2009) put forward profound insights on customer participation in enterprise service innovation. They believed that enterprises, based on their innovation strategies, should choose appropriate ways and include customer participation in a certain stage to make customers participate in the service innovation. Zhang Ruoyong et al. (2007) believe that customers participate in enterprise innovation in various ways, and knowledge flows from customers to enterprises. Therefore, customer participation can improve the performance of enterprise service innovation through knowledge transfer. There are many scholars explored the promotion mechanism of network location on service innovation performance.

The service quality of sharing economy platform depends on the maintenance of the system. The system is composed of rules, norms, and control mechanisms. Therefore, the formulation and implementation of systematic rules and norms by the platform is the basis of the supervision mechanism of the sharing economy platform, as well as a safeguard measure for the service quality of the sharing economy platform (Wang, 2022). Existing formal rules and norms are often written, clear, and enforced by recognized authorities, including contracts, laws, and sanctions. Also, it was the basis for the establishment and maintenance of economic relations. Take hello bike, a typical representative in the field of shared bikes, for example. The way to use to register is through mobile phones. Before using the hello bike, an electronic contract needs to be signed to clarify the rights and obligations of both parties. Sharing economy platforms usually have formal rules, such as contract terms, to integrate and balance the two to regulate and structure member behavior. At the same time, sharing economy

platforms will provide safeguards for consumers based on their feedback. Or to maintain the quality of service of the sharing economy platform through the checking, rating, and review of providers and monitoring equipment. Therefore, in addition to formal contracts and sanctions, sharing economy platforms can adopt control mechanisms based on consumer feedback to maintain service quality.

2. Method

The search focuses on titles, abstracts, and keywords related to the “sharing economy platform”. And, filters the results by business, management, and economics subject areas to categorize the source articles. But the search is not limited to a specific time frame. English was chosen as the specific language, but not only international publications in English were included. Chinese literature is used as a supplementary reference. Since the emergence of models such as Uber and Airbnb, the “sharing economy platform” has become one of the most competitive and innovative environments for the Internet sharing economy. Multi-dimensional and mutually beneficial relationships encompass a wide range of business partners, including suppliers, shared platform companies, and consumers. The ecosystem has become a new paradigm of value creation research. Moore’s concept of “business ecosystem”. As a carrier of value co-creation and resource integration, sharing economy platform can enhance the absorption of resources and enhance the synergy and interaction of various key populations on the sharing economy platform. The types of organizations related to the sharing economy are diverse, and there are two most common types. The first is bilateral value co-creation, the provider of resources is the sharing economy platform. So the organization is the provider and consumer. The second is trilateral value co-creation, resource providers, consumers, and sharing economy platforms. Providers publish their idle resources on the sharing economy platform, and consumers make choices through the platform. Therefore, this paper carries on the classification and selection of articles on this basis.

The second step involves choice theory (and related papers), which can be classified as “organization and management theory”. Since the classification of management theory is controversial, the choice depends on relevant studies, which take a wide variety of classifications. Combined with the number of citations of “sharing economy platform”, the paper makes theoretical research and selection.

The last step is to select the theory according to the number of times that sharing economy platform and value co-creation influencing factors are cited in the research. The idea is to limit the analysis to the theoretical framework related to the influencing factors of the sharing economy platform in the context of value co-creation. In bibliometrics studies, most of the theories identified are through UTAUT and cited. On the other hand, interactive orientation, synergy theory, and Elaboration Likelihood Model (ELM) are found to be the most common theories. We decided to select only theories that were cited at least five times in the article. Therefore, 11 theories are selected to be included in the analysis in Table 2.

Table 2. The Selected Theories

Selected theories	Selected theories
1.UTAUT	7.Innovation theory
2.ELM	8.Agency theory
3.interactive orientation	9.Customer participation
4.synergy theory	10. Customer loyalty
5.service innovation	11.Customer satisfaction
6.value co-creation theory	

Data Source: The author collated related literature.

3. Result

3.1 Theory 1: Unified Theory of Acceptance and Use of Technology (UTAUT)

Theoretical model construction and empirical research are carried out on the value co-creation influencing factors for providers and consumers. The influencing factor model condition of providers is based on Unified Theory of Acceptance and Use of Technology model. Venkatesh, Morris et al. (2003) proposed a Unified Theory of Acceptance Use of Technology which developed by adopting the most important characteristics of eight old theories over the past years. The eight theories of technology acceptance are Theory of Reasoned Action (TRA), Theory of Planned Behavior (TPB), Technology Acceptance Model (TAM), the combination form of TAM and TPB (C-TAM-TPB), Model of PC Utilization (MPCU), Innovation Diffusion Theory (IDT), Motivational Model (MM), and the Social Cognitive Theory (STC). UTAUT combines the unique characteristics of all other older theories to form a unified form.

The Technology Acceptance Model (TAM) was developed by Davis in 1989. Based on the TRA and TPB, this Model discussed the influencing factors of Technology use behavior. TAM has proved through a large number of empirical studies that perceived usefulness and perceived ease of use have a significant impact on behavioral intention. TAM demonstrates the relationship between consumer attitudes, behavioral intentions and behaviors. TAM is the most influential theory in predicting and explaining system usage and end-customer behavior. The conceptual model is shown in Figure 1.

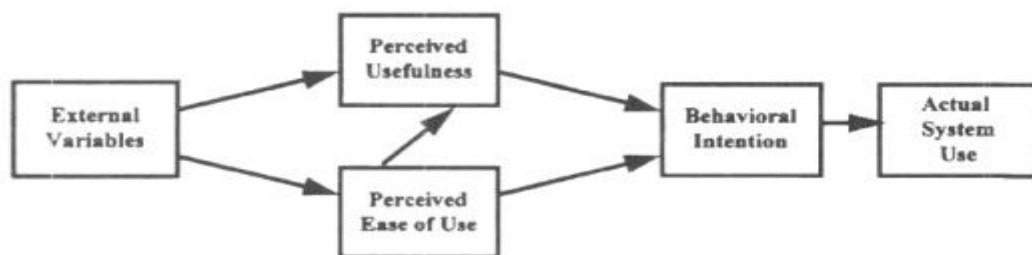


Figure 1. The Technology Acceptance Model (TAM), Venkatesh & Davis, 1996, P. 453

Venkatesh et al. (2003) examined the effects of moderating variables for eight theories on technology use decisions. And summed up four moderating variables: Gender, Age, Experience, and Voluntariness of use. These moderating variables improve the predictive power of these theories. After that, the researchers found the most seven constructs which by examined the main characteristics stated in the eight tested theories. They considered Performance Expectancy (PE), Effort Expectancy (EE), Social Influence (SI), Facilitating Conditions (FC), the Attitude toward behavior, computer self-efficacy, and anxiety may determine the behavioral intention or usage behavior. They hypothesized PE, EE, SI, and FC as the most important constructs and direct effect on behavior intention and usage behavior. Hause, Paul and Bradley (2012) examined that the rest of the seven constructs do not have direct effect on behavioral intention or usage behavior.

The theory proposes four theoretical constructs that determine Behavioral Intention or Use Behavior: Performance Expectancy, Effort Expectancy, Social Influence, and Facilitating Conditions (Venkatesh, Morris et al., 2003). These variables in the UTAUT model can explain 70% of technology acceptance behaviors. The theory also considers Gender, Age, Experience and Voluntariness of use as moderating factors. These factors moderate the relationship between various constructs and Intension to Use. They are often used to explore users' acceptance and use of new technologies, and their effectiveness has been verified by many scholars. The model is show in Figure 2.

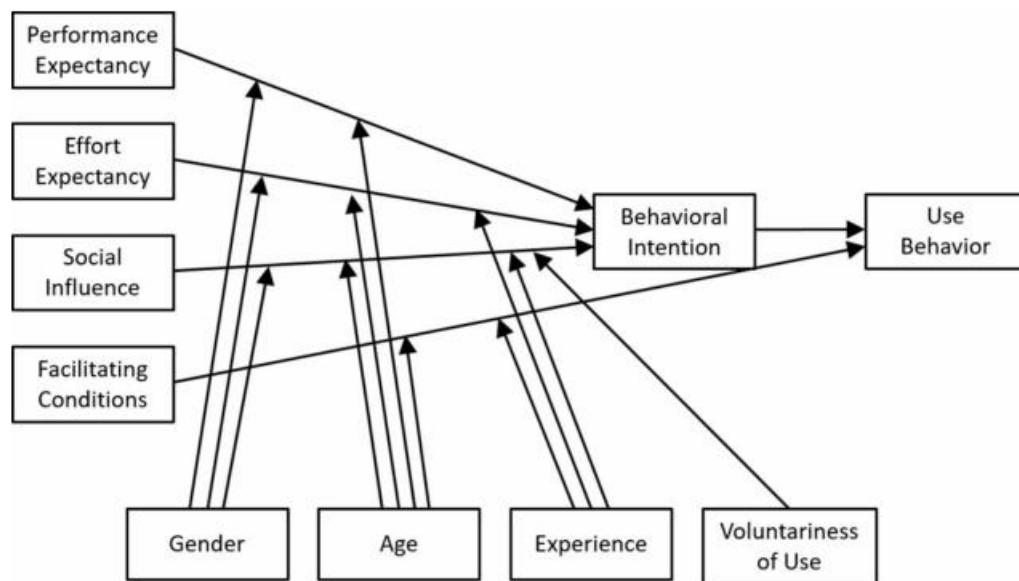


Figure 2. The Unified Theory of Acceptance and Use of Technology Model, Venkatesh et al., 2003

Table 3. The Definitions of these Four Independent Variables

Independent Variables	Definition
Performance Expectancy	The capability of the technology to providing benefits and enhancing the performance to the use according to his/her expectations (Venkatesh et al., 2003, p. 447).
Effort Expectancy	User expectations about the ease of use of technology (Venkatesh et al., 2003, p. 450).
Social Influence	The expected influence of others on the user to start and continue using the technology (Venkatesh et al., 2003, p. 451).
Facilitating Conditions	The expected level of organizational and technical infrastructure that can support the use of technology (Venkatesh et al., 2003, p. 453).

Data Source: The author collated related literature

3.2 Theory 2: Elaboration Likelihood Model (ELM)

The influence model of users' value co-creation behavior is based on the Elaboration Likelihood Model. The Elaboration Likelihood Model (ELM) was introduced to the academic literature by Petter and Cacioppo in 1981. Prior to its development, the field of persuasion and its impact on consumer attitude formation was characterized by conceptual ambiguities and methodological deficiencies despite the work associated with the dominant attitudinal model by Fishbein and Ajzen (1972), Ajzen and Fishbein (1980) and later Fishbein and Ajzen (2010). It was equally clear that two distinct paths of thinking had emerged in the literature. ELM is also known as the two-path Model, which is an important theory in the field of social psychology. It believes that empirical and theoretical research on the attitudes and persuasion of recipients of new information can be carried out along two routes (Cacioppo, Petty et al., 1986). That is central route and peripheral routes. The model describes the influence of the characteristics of the information content on the user's attitude when the users receive it (Schumann et al., 2011). The model also describes the process by which attitudes influence users' behavior. The model is show in Figure 3.

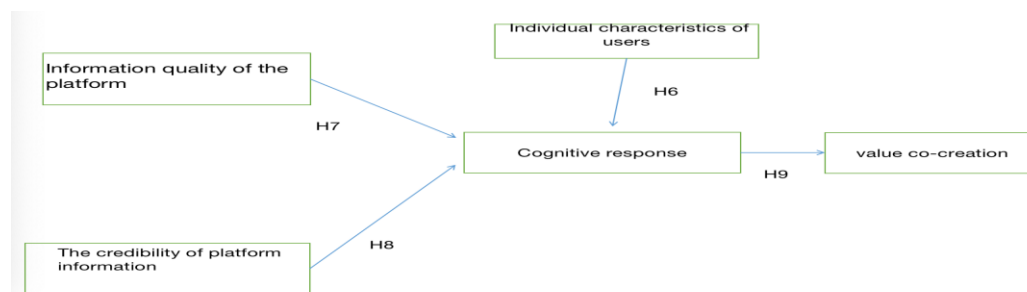


Figure 3. Elaboration Likelihood Model (ELM), Richard E.Petty & John T.Cacioppo

The two-path model considers that the central route and the peripheral route can explain how information affects people's behavior, attitude, and behavior. The central route means that people need to invest more time and energy in analyzing the relevance and strengths of information content. People's relevant behaviors are based on cognitive judgments. Peripheral route refers to the low-precision processing of the received information based on the visibility of the information source or their won subjective emotions. The information is processed to form temporary patterns of behavior or attitude change. That is, people only rely on simple cue reasoning and judgment to make decisions when producing the corresponding target behavior. It doesn't involve deep cognitive thinking. According to this model, the active participation of the central route is more effective when people need to process information with high precision. However, the negative participation of peripheral route is more effective when people have low demand for information refinement. The difference between the central route and the peripheral route is that the change in people's attitudes caused by the central route is lasting. And the attitude inducted by the central route is better than the edge path in predicting behavior.

3.3 The Collaborative Consumption Model

The collaborative consumption model is new, which is derived from the environment of sharing economy. Through literature review related to cooperative consumption, it is found that the motivation and influencing factors of users' participation in the sharing economy are the focus and hotspot of scholars. The trust factor is an important factor in user participation behavior. Tussyadiah and Pesnon (2016) showed that the two factors driving users' participation in shared accommodation were social attraction and economic attraction. Nadler (2014) reports that the four main drivers of the sharing economy are technology, economic conditions, environmental degradation, and the need for community participation. also, there are four obstacles, including regulation, lack of trust, difficulty measuring economic activity, and imbalance between supply and demand. Gupta and Esmaeilzadeh (2019) ademonstrated the influence of cultural values on individuals' willingness to use rental products and rental products. Ert et al. (2016) studied the influence of personal photos of Airbnb hosts on consumer decisions. It is found that the personal photos of landlords can help consumers infer the trustworthiness of homeowners, and then influence consumers' decision-making and participation behaviors.

4. Discussion

The results of our literature review confirm the findings. According to the above literature review, the research on sharing economy and value co-creation has achieved some achievements in the past decade, which is an emerging field of research. However, there are still some deficiencies in the current research.

4.1 Insufficient Research on Value Co-Creation Activities from the Perspective of Consumption

At present, empirical research articles on value co-creation are mostly about virtual brand communities. Focus on manufacturing enterprises to absorb users on the creative design of products or functional improvement ideas. Then product development, design, and then realize value co-creation, belonging to the perspective of production value co-creation. But value formation doesn't just happen at the production stage. Especially for the service industry, it also creates rich customer value in the consumption stage. For example, a shared service platform does not trade in the ownership of the object, but the right to use it in a period. Shared ideas and personalized experiences are its core features (Christoph et al., 2017). It belongs to the co-creation of value in the stage of customer consumption. In addition, most of the current researches on customer participation in the consumption stage focus on the traditional product ownership transaction model. However, consumers' participation in collaborative consumption, a special transaction that weakens ownership, is bound to be different from traditional e-commerce consumption. Therefore, based on the characteristics of shared service platforms, this paper will deeply explore the factors affecting value co-creation under shared service platforms, and expand the application scope of value co-creation theory.

4.2 The Research Subject Is Simplified.

Value co-creation requires the participation of both providers and customers. In the existing literature, it is usually from the perspective of consumers. However, like sharing service platform is bilateral users, including consumers and providers. Providers' participation enthusiasm provides necessary resources guarantee for the development of value co-creation activities. Nowadays, there are not enough research stars to influence resource users' participation behavior. Therefore, starting from the participants of value co-creation, this paper identifies and analyzes the factors that affect the intention of value co-creation of resource users and consumer, and provides suggestions for improving user experience value and providing support services for value co-creation activities.

4.3 The Study of Value Co-Creation under the Background of Sharing Economy Is Insufficient

Nowadays, only a few scholars have carried out theoretical or empirical research on value co-creation activities under the background of sharing economy. Sharing economy is closely related to value co-creation and is also a good model of sustainable development. To advocate the reuse of idle resources, providers can share their private goods with others and obtain certain economic benefits. Consumers can also save money by using items shared by others. Sharing economy not only obtains economic value for both participants but also saves and creates social value for society. Meanwhile, some studies have shown that experiential consumption can make consumers happier than material consumption. Ninety-seven percent of respondents said they experienced pleasure in the sharing economy. Therefore, the co-creation value under the background of sharing economy includes economic value and social value. The factors influencing the value co-creation of bilateral user participation have certain research significance, and the research in this area is still a little insufficient.

5. Conclusion

General speaking, the research on value co-creation under the background of sharing economy is characterized by few literatures in China. The research topic is still in its infancy. The literatures are published in the last five years. And the number is limited. In terms of research content, most of the researches are based on case studies to explore the process and mechanism of value co-creation. In terms of empirical research, some researches focus on the relationship between specific factors and value co-creation. Some researches tend to study value co-creation behavior and its influencing factors. However, the research on the influencing factors mainly focuses on consumer participation in collaborative consumption. The users of value co-creation in the context of sharing economy are multi-parties and their behaviors are multi-dimensional. The scope and depth of relevant research in this field need to be further expanded.

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