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**Exploring Utility, Attitude, Intention to  
Use, Satisfaction, and Loyalty in  
B2C/P2P Car-Sharing Economy**

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# **Exploring Utility, Attitude, Intention to Use, Satisfaction, and Loyalty in B2C/P2P Car-Sharing Economy**

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# Exploring Utility, Attitude, Intention to Use, Satisfaction and Loyalty in B2C/P2P Car-Sharing Economy

## ABSTRACT

*The sharing economy, facilitated by technology and social media, has grown rapidly across the world. The sharing economy is still in a fledgling phase, so relatively little research has been carried out on it. By classifying the existing and potential users, the purpose of the study is to investigate effects of perceptions on utilities, attitude, satisfaction, loyalty, and intention to use for both cases of B2C and P2P car-sharing. Study 1 examines the effects of the level of utility related to the levels of satisfaction and loyalty to existing users and intentions to use and expected satisfaction to potential users of B2C car-sharing, while Study 2 investigates the effects of their intention and levels of expected satisfaction to potential users of P2P car-sharing. This study collected the data via online and offline survey and applied statistical analyses including factor analysis, regression analysis, and ANOVA. The results revealed that the effect of perceived utilities on attitude differ for existing and potential users, and also for cases of B2C and P2P car-sharing. The findings of this study have provided managerial, theoretical, and policy implications.*

**Key words:** Sharing Economy, Car-sharing, Utility, Attitude, Intention, Satisfaction, Loyalty.

## I. Introduction

Due to the establishment of the Internet, e-commerce, e-business, and I-Way economy connects consumer to consumer through the technology. In the Web 2.0 environment, the sharing economy, the next phrase of digital commerce (Oywang, 2015), coordinates all aspects of the sharing process by connecting person to person for sharing products, services, finance, skills, and space through technology reinvented approach. The sharing economy has emerged as a new paradigm of the economy after the economic collapse in 2008 (Rifkin, 2015), after the coinage of the term by Lessig (2008). The sharing economy has been facilitated through the digital revolution, such as the mesh technology development (Gansky, 2010) and the appearance of social media that enables the consumer to build trust among people who don't know each other (Galbreth, Ghosh, & Shor, 2012; Rhue & Sundararajan, 2014). The rise of the sharing economy proves that ownership is no longer the ultimate expression of consumer desire (Chen, 2009).

What are the purposes of sharing? Why is sharing better than owning? The sharing economy provides benefits and opportunities for both providers (i.e., supply or producer) and users (i.e., demand or consumer). By using the sharing economy, both providers and users might gain emotional (e.g., experience) and physical benefits (e.g., saving and earning costs) through interaction based on community. The sharing economy has become increasingly prevalent in contemporary collaborative networks (Benkler, 2006; Lessig 2008) through the Web as a platforms. Other terms such as collaborative consumption (Felson & Spaeth, 1978; Botsman & Rogers, 2010), collaborative economy (Owyang, Grenville, & Samuel, 2014), access-based consumption (Bardhi & Eckhardt, 2012), on-demand economy (Gurvich, Lariviere, & Moreno-Garcia, 2015), and commercial sharing systems (Lamberton & Rose, 2012), hybrid economy (Scaraboto, 2015), co-production (Humphreys & Grayson, 2008), prosumption (Ritzer & Jurgenson, 2010; Toffler, 1989) are applied to the sharing economy from different perspectives.

Even though the sharing economy is still incipient, a large number of companies from startups to large enterprises are beginning to ride this new wave of the economy and transform their value propositions in order to fulfill consumers' needs and lifestyles (Botsman & Rogers, 2010). Starting in Europe and North America, markets such as Asia are also rapidly adopting sharing economy. Statistical results show that 78% of people in the Asia-Pacific region responded that they are "willing to share their own assets," whereas only 68% answered at the global level (Nielsen 2014). Likewise, 86% of those in the Asia-Pacific region answered that they are "willing to share with others" compared to the global average of 66% (Nielsen 2014). The most prototypical cases of sharing systems that provide customers with the opportunity to enjoy benefits of products and services without ownership (Lamberton & Rose, 2012) include sharing cars (e.g. Zipcar, RelayRides and Uber) and sharing accommodation (e.g. Airbnb). While the sharing economy largely applies to the case of P2P (e.g., RelayRides), sharing products/services through B2C is also considered as a part of the sharing economy (e.g., Zipcar). The sharing economy has been facilitated through social media use that is significantly correlated with the bridge or bond between social capital and social and political participation (Lee & Jung, 2014).

Based on these considerations, the purpose of the study is to investigate the behavioral impacts of the car-sharing economy. By classifying the existing and potential users, the purpose of the study is to investigate effects of perceptions on utilities, attitude, satisfaction, loyalty, and intention to use for both cases of B2C and P2P car-sharing. Research questions of this study include i) how perceptions on utilities affect attitudes on car sharing; ii) how attitude affects satisfaction for existing users and intention to use for potential users; iii) how satisfaction affects loyalty for existing users; and iv) how the intention to user affects expected satisfaction for potential users.

## **II. The Review of the Sharing Economy**

### **2.1 Definition of the Sharing Economy**

The sharing Economy is built upon spontaneous reciprocal relationships between producers and consumers, relying on users' contribution without economic rewards because the contributors' main motivation is simply to participate (Lessig, 2008). Belk (2007) expounds sharing as "the act and process of distributing what is ours to others for their use and/or the act and process of receiving or taking something from others for our use." Collaborative Lab defined the sharing economy as an "economic model based on sharing underutilized assets from spaces to skills to stuff for non-monetary or non-monetary benefits, largely focused on peer-to-peer (P2P) marketplaces" (Botsman, 2013). Sundararajan (2013) delineates the sharing economy as a peer economy in which the marketplace is constituted by sharing and exchanging products and services potentially owned by consumers through an online platform where reputation checks and active supplier screening for quality control are implemented among peers. The European Commission defined the sharing economy more concretely as an accessibility-based business model for peer-to-peer markets and its user communities" (Dervojeda et al., 2013). Toffler (1989) defined the concept of prosumer by addressing that the boundary between producers and consumers gets blurred—an individual not only consumes the products but also participates in the production process. It is much more widely accepted in a digital realm where users create their own contents or even remix existing contents, sharing through a platform (Toffler & Toffler, 2006).

Fraiberger and Sundararajan (2015) addressed that sharing has attracted considerable scholarly attention since the onset of the digital age, and a new dynamic model of "peer-to-peer internet-enabled rental markets for durable" has assumed an ultimate form of sharing economy business model because it imbues dormant physical assets with productivity, generates capital value, and even creates innovation with diverse and new consumption experiences. Sundararajan

(2014) asserts that peer-to-peer collaborative sharing economy will be a significant driving engine of a country's economic development by stimulating new consumption, raising productivity, and catalyzing individual innovation and entrepreneurship. Moatti (2015) advocates that a sharing economy business model is becoming professionalized not as a secondary source of income but as a primary job. Some savvy individuals have indemnified themselves as a "new middleman: power sharer, optimizing asset selection and utilization; and the power-operator: empowering freelancers with insightful tools; the power-organizer: organizing community and building trust" (Moatti, 2015). Sundararajan (2014) also actively supports peer economy that can nourish micro-entrepreneurs with the opportunity to run small businesses without taking all-or-nothing start-up based on their idle capital.

Collaborative consumption, another term for the sharing economy as used by Felson and Spaeth (1978), focuses on those events in which one or more persons consume economic goods or services in the process of engaging in joint activities with one or more others. Botsman and Rogers (2010) described an economic model based on sharing, swapping, trading or renting products and services that enables access over ownership, reinventing not just what we consume but how we consume, which is collaborating not just for consumption but for increasing production. Owyang, Grenville, and Samuel (2014) determined that the collaborative economy is "a powerful movement in which people are getting goods and services from each other (sharing economy) or even making them outright (market movement)." Bardhi and Eckhardt (2012) challenge a set of postulates implicit in the sharing economy and collaborative consumption's motivation, arguing that motivation comes not from a sense of community but from convenience and cost-effective access to valued resources, flexibility, and freedom from the financial, social, and emotional obligations embedded in ownership and sharing (Bardhi & Eckhardt, 2015). Access-based consumption focuses on transactions that can be market mediated but where no transfer of ownership takes place (Bardhi & Eckhardt, 2012). In terms of bonding with brands, access-based consumers are less likely to become attached or bound to particular brands (Bardhi & Eckhardt, 2012).

## **2.2 The Perspectives of Sharing Economy**

With economic perspectives, the sharing economy is generated by changes in the paradigm of capitalism. With the advent of the economic crisis, reconsideration of capitalism and consumerism has emerged (Nava, 1991; Mason, 2015). Until the 2008 financial crisis, the capitalism instigated people to compete with others in terms of how much they consume (Belk, 2008). With this competition, people were prone to expand their credit without hesitation, which was one of the main reasons for the Great Recession (De Nardi, French, & Benson, 2011; Amromin & McGranahan, 2015). This consumption has spiraled endlessly, referred to as "hyper-consumerism" or "a consumerism for the sake of consuming" (Lunning, 2013). Layard (2005) illustrates the relationship between growth, hyper-consumerism, and happiness, and he revealed the conspicuous cycle of "borrow and spend" and a revolution of rising expectations of material.

Rifkin (2015) points out that this generation inherited the entropic bill from economic activities during the Industrial Age. Economic activities are ruled by the law of thermodynamics (Roegen, 1987) that states "usable free energy tends to disperse or become lost in the form of bound energy" (Gheorghie & Muresan, 2011). Kotler (2015) also identified shortcomings of capitalism that exploits the environment and natural resources in the absence of regulation, creates business cycles and economic instability, emphasizes individualism and self-interest at the expense of community and the commons, and encourages high consumer debt and leads to an increasingly financially driven rather than producer-driven economy. Kotler (2015) also argues that to break through the limitations of capitalism, the system should embrace social value and happiness in the market equation. According to Rifkin (2015), the development of a

powerful new technology platform led to the Third Industrial Revolution and the shift to a new economic paradigm.

In terms of social perspectives, the sharing economy affects shifts toward a new consumption culture. Belk's (1998) research explained that possession makes a significant contribution to expressing one's identity. Radka & Margolis (2011) also illustrate that belongings are used to display personal success, status and security. However, the rapid pace of technology advancement affects an increasing shift toward shared ownership (Belk, 2007). Radka & Margolis (2011) explore how the emergence of new business model on the basis of swapping or trading rather than transferring possession allows people to share their possession and even make profits from such behavior.

From a technological perspectives, movements to Web 2.0 that have brought a great amount of user-created contents and have developed and shaped the ways of consuming contents online (Kaplan & Haenlein, 2010) have also led to an open-source system in which online users work together by sharing knowledge (Roberts, Hann, & Slaughter, 2006), and its main motivations are not only individual reputation but also the enjoyment of helping others. Peer-to-peer sharing trends developed from Web 1.0 by sharing music and files, but with the help of smartphones, mobile applications, and social media services Web 2.0 incorporates version 1.0 with learning, health & wellness, logistics, corporations, utilities, and municipalities (Owyang, 2015). Sundararajan (2013) reveals that those accumulated histories and data of social media brings "real-world trust" and "social capital online", letting people easily check and review others' information. Incrementally growing reliance on information technology and peer-to-peer platforms has led to the evolution of the social commerce, facilitating the sharing of goods and services via online platform (Hennig-Thurau, Henning, & Sattler, 2007). Ghose, Ipeirotis, and Sundararajan (2005) argue that the buyer-seller network has a critical reputation and that the social media's reputation is particularly influential because it is based on various relationships which can induce the right sentiment and the appropriate reaction (Sundararajan, 2012). All those technology-driven action enable information access, booking, and ticketing for ownership to be even faster and more comprehensive gradually creating more extensive ways of connecting and possessing goods and services online (Gansky, 2010).

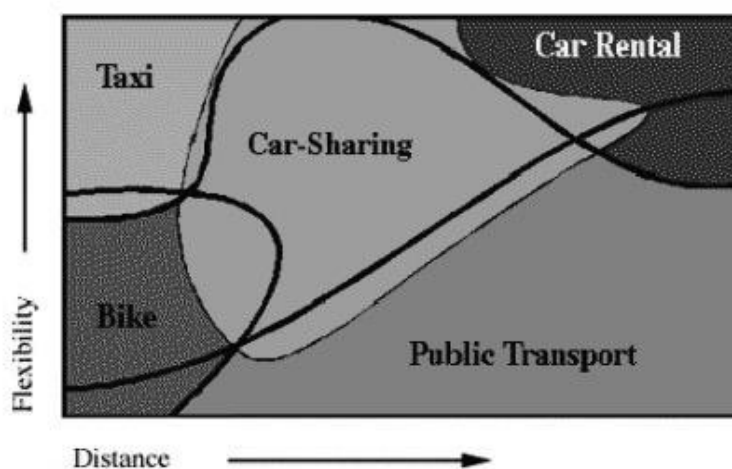
Recently, as the sharing business model has appealed immensely to entrepreneurs, a number of Internet and mobile devices have stimulated the emergence of peer-to-peer marketplaces "to facilitate the short-term rental of durable goods" (Fraiberger and Sundararajan, 2015). Botsman & Rogers, 2010 categorized such marketplaces into three domains: product service system, redistribution market, and collaborative life style. Matzler, Veider, & Kathan (2014) classified six types of companies' potential strategies to approach collaborative consumption: (1) selling rights to use of product rather than ownership; (2) supporting customers' desire to resell goods; (3) exploiting unused resources and capacities; (4) providing repair and maintenance services; (5) using collaborative consumption to target new customers; and (6) developing entirely new business models enabled by collaborative consumption.

### **2.3 Car-Sharing Economy**

Millard-Ball et al. (2005) described car-sharing as "open-accessed shared vehicle programs, was intended for occasional trips where a car is needed; station cars for commuters to drive to work from the transit station and systems." According to the Millard-Ball et al. (2005), the first history of car-sharing programs first started in Europe as far back as 1948, when the "Sefage" program was designed by a housing cooperative in Zurich, far ahead of the following European programs: "Procotip" in Montepelier, France, established in 1971; Witkar in Amsterdam in 1973; "Green cars" in Britain in the late 1970s; and "Vivalla Bill" in Sweden, in 1983 (Shaheen & Cohen, 2007). On the other hand, car-sharing services in North America

debuted at a later point in time, first appearing in the 1980s with the Mobility Enterprise program in West Lafayette, Indiana, from 1983 to 1986; following this program, Short-Term Auto Rental Service (STAR) was operated in from 1983 to 1985 by a private company (Millard- Ball et al., 2005). Thereafter, contrary to most of the car-sharing businesses in the U. S. operated at a local level, Zipcar in particularly is the most successful nationwide commercial model (Millard-Ball et al., 2005).

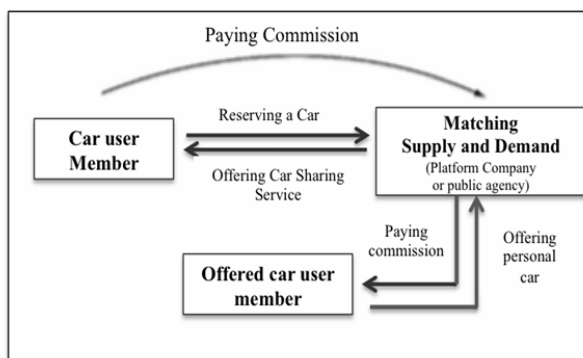
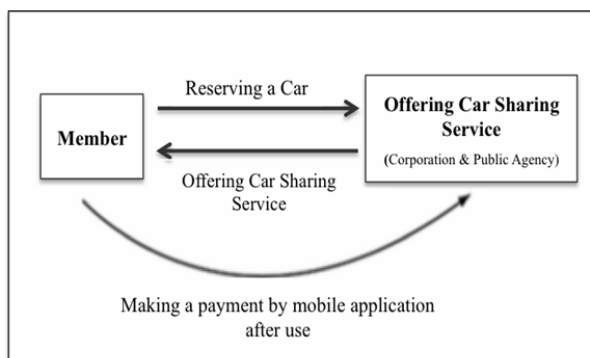
Car-sharing is called a “missing link” (Britton, 2000; Millard-Ball et al., 2005; Shaheen & Cohen, 2007), as it can connect mobility needs that usually require private automobiles, public transportation, taxis, cycling, and walking (Cooper et al., 2000). As Figure 1 displays, car-sharing relates to other transportation modes, and it is fit for “mid-distance trips where flexibility is required” option. (Millard-Ball et al., 2005).



**Figure 1. Car Sharing as “Missing Link” (Millard-Ball et al., 2005).**

Source: Schwartz, Joachim. Presentation at Car-Free Cities Working Group Seminar, London, 1999.

Car sharing is classified as B2C (Figure 2) or P2P (Figure 3). The key point of B2C business models is that a company distributes the service by supplying acquired vehicles throughout a city, and the service is mainly for maximizing profits as well as supporting sustainable mobility (Cohen & Kietzmann, 2014). The P2P model is some form of intermediation using web and/or mobile technology to connect owners (i.e., private individualists, not firms) of sub-optimized products with potential drivers (Cohen & Kietzmann, 2014).



**Figure 2. B2C Car Sharing (Hwang, Kim, & Park, 2013)      Figure 3. P2P Car Sharing (Hwang, Kim, & Park, 2013)**

One of the most remarkable B2C and P2P features is that car-sharing business services are also operated by automakers (Firnborn & Müller, 2012). Different from other incumbent



players in major mature industries disrupted by the sharing economy, major auto producers, rather than letting the popularity of car-sharing diminish their businesses, decided to embrace the car-sharing trends; these participating auto-producers range from Car2Go created by Daimler and Quicar operated by Volkswagen (Gardiner, 2013; Wüst, 2011). Moreover, one of the most prominent car-sharing enterprises, Zipcar, has been acquired by Avis, the giant car rental company (Gardiner, 2013). There are two big motivations for automobile producers to take part in the game of car-sharing based on Porter's (1980)'s competitive advantage pushed by automakers and pulled by cities (Firnkorff & Müller, 2012). On the one hand, as a pulled strategy, producers positioned themselves as "Eco-Branding," a business strategy defined by Orasto (2006), because of increasing demands for taking responsibility for global problems such as greenhouse gas emission (McGovern, 1998). According to Firnkorn & Müller's analysis of Daimler's P2P car-sharing service Car2Go's impact on private vehicle ownership, sharing cars leads to less use of resources and lower static land consumption along with the decreased number of driving and parking individually, and even greenhouse gas reduction. Even more, the producers try to offer electric cars as a part of their efforts to contribute to environmentalism, such as DriveNow provided by BMW (Velamuri, 2013). Another pulled strategy is seeking additional business opportunities in a new segment. Automakers reposition themselves in the sharing economy marketplace not only as "the providers of premium cars" but also as the providers of "premium mobility services" (PwC, 2015). They view younger generations not necessarily as the premium automobile market because of their consuming behavior, which is using car-share rather than owning cars (PwC, 2015). In the future, they wish those experiences reach out to those customers who are young, who shun car ownership, or who remain loyal as potential future customers when they may feel differently in life (Gardiner, 2013).

### **III. Theoretical Background**

Mill (1874) stated that the dominant perspective of human behavior centered on "homo-economics" as human beings try to obtain maximized utility for themselves under the given available information about perceived opportunities and other constraints both naturally and institutionally in order to attain their established goals. The discipline of perceiving self-interested individuals as rational human beings who are prone to optimize their utility function has been formalized extensively in social science, especially in economics (Persky, 1995, Kluever, Frazier, & Haidt, 2014; Roth et al., 1991; Henrich et al., 2001). The traditional rational utility model upholds the assumptions of success presented by many renowned theories, such as tragedy of the commons (Hardin, 1968), the game theory's prisoner's dilemma (Rapport & Chammah, 1970), and the Logic of Collective Action (Olson, 1965), as behaviors calculated to maximize expected benefits and maximize utility with immediate efficiency.

However, according to the framing effects of prospect theory (Kahneman & Tversky 1979), most people's utility function is reference-dependent. Kahneman and Tversky (1979) also argue that humans are vulnerable to risks, and that people's attitude toward risks associated with gains would be conditional on losses rather than keeping gains. Even rational theorists point out that even though collaboration is better off to humans themselves for maximum utility, people behave against rationality when some institutional arrangements determining collaborative action are not fully satisfied (Olson, 1965; Hardin, 1968; Rapport & Chammah, 1970). Ostrom (1990) illustrates a theory in the "efficiency of commons" based on societies by presenting the empirical studies as successful examples of collaborative consumption behavior. Ostrom (1990) also recognizes an autonomous situation as space for creating trust in organizational processes through design principles based on congruent rules, as well as the existence of clear boundaries and community memberships, among other factors. The study illuminates the solution to the problem of making credible commitments by changing the social recognition of institution and

institutional costs into a supply of new institutional mechanisms that nurture the capability among collaborating partners to communicate or build mutual trust, which overcomes barriers and encourages collaborative consumption (Ostrom, 1990; Ostrom, 2003).

This study applies attitude, intention, satisfaction, and loyalty as major variables in addition to utilities. According to In Fishbein and Ajzen (1980), it is assumed that socially relevant behaviors are under volitional control and referred to the immediate determinant of behavior. Ajzen (1991) argued that behavior intention reflects a person's willingness and motivation as inferred from the behavior. Intention has been regarded as an important variable for theories such as the Theory of Planned Behavior (Ajzen, 1991), the Technology Acceptance Model (Davis, 1989), and the Unified Theory of Acceptance and Use of Technology (Venkatesh, Davis, & Davis, 2003). The theory of Planned Behavior (Ajzen, 1991) is an extension of the Theory of Reasoned Action (Fishbein & Aizen 1975), and has utilized studies of understanding human behavior, including online commerce (Venkatesh, Thong, & Xu, 2012). In addition, the Technology Acceptance Model (Davis, 1989) is developed from corporate information technology-acceptance studies.

Oliver (1997) defined satisfaction as the consumer's fulfillment response, that is to say, a judgment that a product or service feature provided (or is providing) a pleasurable level of consumption-related fulfillment, including under- or over-fulfillment. Satisfaction is considered as a summary psychological state resulting when the emotion surrounding a disconfirmed expectation is coupled with the consumer's prior feelings about the consumption experience (Oliver and Gerald, 1981). Satisfaction is first focused on the consumer's experience when using a product or service, whereas when a customer pays for the goods and services, it is based on experience and use of the product or service (Oliver, 1997). Satisfaction is also considered as a short-term attitude under an array of circumstances different from observable behaviors, such as product choice, complaining, and repurchase (Hom, 2000). Satisfaction can be divided into two different aspects, either as an outcome or as possess (Yi, 1989). Consumer satisfaction is regarded as an outcome-oriented approach from consumption experience (Yi, 1989) including the buyer's cognitive state of being adequately or inadequately rewarded for the sacrifices for the sacrifices he has made (Howard & Sheth, 1969). Satisfaction is also known as an emotional response to the experiences provided by or associated with particular products or services purchased, retail outlets, or even patterns of behavior such as shopping and buyer behavior, as well as the overall workplace (Westbrook & Reilly, 1983).

#### **IV. Hypotheses Development**

By extending utilities from the previous studies (Lamberton & Rose, 2012; Hennig-Thurau, Henning, & Sattler, 2007; Rochelandet & Le Guel, 2005), this study explored effects of utilities that are benefits and opportunities of car-sharing. This study investigates effects of transaction utility, mobility utility, storage utility, anti-industry utility, social utility, sustainability utility, technology utility, emotional utility, economic utility, and trust utility on attitude, satisfaction, and loyalty in existing customers who have experienced a car-sharing service. This study also examines effects on willingness to use and expected satisfaction in potential customers (Figure 4).

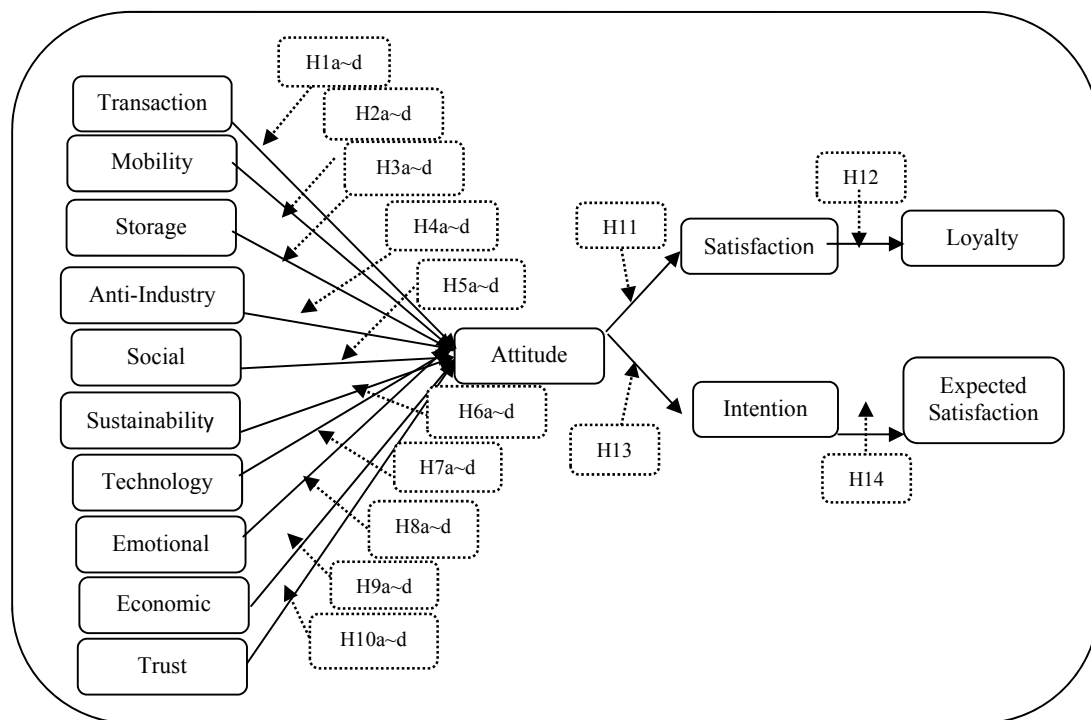
##### **4.1 Effects of Transaction Utility on Attitude**

According to Thaler (2008), transparent reference price is significant to transaction utility, and affects the role of the normal or reference price transparency. Transaction utility represents the perceived deal value in the sharing economy service, more or less equivalent to the transaction utility provided by ownership (Thaler, 2008). Using a car-sharing service can result in a transaction utility that refers not to the value of the consumed goods (i.e., driving a car

with ownership) but to the perceived merits of the deal or customer's satisfaction of obtaining the monetary interests associated with the access (Grewal, Monroe, & Krishnan 1998). Transaction utility, which embraces service quality and the experience (Seiders et al., 2007), is a major antecedent to the attitude toward using a car-sharing service (Cronin & Taylor, 1992). This study hypothesized that perception of transaction utility affects attitude positively.

**H1a~b:** The perception of transaction utility affects attitude in cases with and without the experience of B2C car-sharing.

**H1c~d:** The perception on transaction utility affects attitude toward P2P car-sharing for both cases of car renters and car owners.



Hypotheses a ~ b are applied for the case of B2C, while hypotheses c ~ d are applied for the case of P2P car sharing.

**Figure 4. Model of Utility, Intention, Satisfaction & Loyalty in Car-Sharing Service (Modified from Lamberton & Rose, 2012, Hennig-Thurau, Henning, & Sattler, 2007, and Oliver, 1980)**

#### 4.2 Effects of Mobility Utility on Attitude

Hennig-Thurau, Henning, & Sattler (2007) refer to mobility utility as freedom of flexibility without constraint of device when using product. Lamberton and Rose (2012) crystallize the concept pertinent to car-sharing services that are available in many different locations making up the missing link of transportations (Cooper et al., 2000; Britton, 2000; Millard-Ball et al., 2005; Shaheen & Cohen, 2007). As car-sharing offers services that are connected with public transportations, users' perception of mobility utility will be increased. This study hypothesized that perception of mobility utility affects attitude positively.

**H2a~b:** The perception of mobility utility affects attitude in cases with and without experiences of B2C car-sharing.

**H2c~d:** The perception of mobility utility affects attitude toward P2P car-sharing for both cases of car renters and car owners.

#### 4.3 Effects of Storage Utility on Attitude

Previous studies (Hennig-Thurau, Henning, & Sattler, 2007; Lamberton & Rose, 2012) explained storage utility as product storage advantages obtained through sharing products. Car

sharing provides the accessible car-sharing pods in scattered location (e.g., stationed adjacent accessible car-sharing pod near homes, workplaces, and transit nodes in public transportation). Furthermore, since the responsibilities of parking cost and car maintenance are attributed to the service provider, users are unrestricted from liability of storage. This study hypothesized that perception of mobility utility affects attitude positively.

**H3a~b:** The perception of storage utility affects attitude for the cases of with and without the experience of B2C car-sharing.

**H3c~d:** The perception on storage utility affects attitude toward P2P car-sharing for both cases of car renters and car owners.

#### **4.4 Effects of Anti-Industry Utility on Attitude**

According to Lamberton & Rose (2012), anti-industry utility is a psychological gain derived from a decision that denied the support of the traditional ownership market. Veblen (1899) first observed “conspicuous consumption”, which is extravagant purchasing to show off one’s identity. During the industrial age, mass production and mass consumption were two main stream of supply and demand, and the latter was a way of expressing social status to society. However, Berger and Ward (2010) raised the contrasting concept of “inconspicuous consumption,” as “the use of subtly marked products which are misrecognized by most observers, but facilitate interaction with those who have the requisite cultural capital to decode the subtle signals” (Eckhardt, Belk, & Wilson, 2014). One of the main motivations behind this is the appearance of “luxury for the masses” (Taylor, Harrison, & Kraus, 2009), which is affordable to the public and democratizes status and class expressed by luxury brands. This applies not only to car-sharing service provided by startups, but also to automobile brands such as BMW, which used to be symbols of high social status or economic capital (Bardhi & Eckhardt, 2012) but now provide accessible car-sharing services. Thus, luxury consumption is no longer a symbol of social class to consumers (Hemetsberger et al., 2012), and they are pursuing more meaningful experience rather than conspicuous consumption. This study hypothesized that perception of mobility utility affects attitude positively.

**H4a~b:** The perception of anti-industry utility affects attitude for cases of with and without experience of B2C car-sharing.

**H4c~d:** The perception of anti-industry utility affects attitude toward P2P car-sharing for both cases of car renters and car owners.

#### **4.5 Effects of Social Utility on Attitude**

Lamberton & Rose (2012) stated that social utility is the gains that may accrue to sharing participants in the form of approval from the reference group. Gardete (2015) argues that consumers’ willingness to buy is shown to be positively correlated with responsiveness to social influence. Based on the Technology Acceptance Model (Venkatesh & Davis, 2000), social influence can be defined as the degree of consumer behavior dependence on peers. Collaborative consumption is a rapidly growing trend widely affecting consumer behavior (Botsman & Rogers, 2010), extent the scope of social utility to include trend affinity (Möhlmann, 2015). In particular, the chief consumers in this trend are Millennial, so-called Generation Y, who are age between 21-34 years of age (The Nielsen Company, 2014; PricewaterhouseCoopers. 2015). Millennials consciously use innovative and fashionable goods and services in order to display their social identity and express a positive feelings, and sometimes access is better than ownership to reach the trendy products (Moeller & Wittkowski, 2010). Bardhi & Eckhardt (2012) also find that in contrast to traditional rental being considered as a stigma, recent access to car-sharing has become cool and trendy as an alternative to car ownership (Botsmon & Rogers, 2010; Gansky, 2010). This study hypothesized that perception on social utility affects attitude positively.

**H5a~b:** The perception of social utility affects attitude in cases of with and without the experience of B2C car-sharing.

**H5c~d:** The perception on social utility affects attitude toward P2P car-sharing for both cases of car renters and car owners.

#### **4.6 Effects of Sustainability Utility on Attitude**

Sustainability utility is defined as the belief that sharing is a way to protect the environment or reduce waste (Lamberton & Rose, 2012; Minton & Rose, 1997). Olsen, Slotegraaf, & Chandukala (2014) add that introduction of green products can influence brand attitude. The sharing economy will positively affect environmental concerns by reducing traffic costs and carbon emissions. The less material required, the more waste is avoided, and the more over-production is decreased (Mont, 2004). Botsman and Rogers (2010) showed that car-sharing service users reduced their emissions by up to 50 percent per head in their studies. Automobile manufacturers have launched their own car-sharing service by introducing hybrid or electric cars with the consideration of environmental issues such as greenhouse gas emissions. This study hypothesized that perception of sustainability utility affects attitude positively.

**H6a~b:** The perception of sustainability utility affects attitude in cases of with and without the experience of B2C car-sharing.

**H6c~d:** The perception on sustainability utility affects attitude toward P2P car-sharing for both cases of car renters and car owners.

#### **4.7 Effects of Technology Utility on Attitude**

Car-sharing services using smartphone and the Internet have become an important factor in facilitating usage (Botsman & Rogers, 2010). Chase (2015) articulates that technology including the Internet, wireless technology, online payment systems and contactless cards enabled the first wave of car-sharing services, meeting the demands of consumer who want prompt and convenient access to a car. Moreover, ubiquitous smartphones and technology platforms led to the second wave of collaborative consumption, a new paradigm of business model, seamlessly connecting among transportation nodes and satisfying desire for mobility (Chase, 2015). This study hypothesized that perception of technology utility affects attitude positively.

**H7a~b:** The perception of technology utility affects attitude in cases of with and without the experience of B2C car sharing.

**H7c~d:** The perception on technology utility affects attitude toward P2P car-sharing for both cases of car renters and car owners.

#### **4.8 Effects of Emotional Utility on Attitude**

Psychologists, economists, and sociologist have endeavored monumentally to find out why happiness is important and how to increase, and the best way to measure it (Dunn, Aknin, & Norton, 2008; Kahn & Isen, 1993; Lyubomirsky, King, & Diener, 2005). This study posits that emotional utility will be increased by using car sharing services by considering social and psychological needs, such as easy to access, use of diverse types of cars with low costs, availability, sharing information through communities. This study hypothesized that perception on emotional utility affects attitude positively.

**H8a~b:** The perception on emotional utility affects for the cases of with and without experience of B2C car sharing.

**H8c~d:** The perception on emotional utility affects attitude for P2P car sharing for the cases of car-renters and car-owners.

#### **4.9 Effects of Economic Utility on Attitude**

Bardhi & Eckhardt (2012) described the sharing economy as an access-based economy, because people use sharing-economy services for their competitive advantage rather than collaborative motivation. Carlson et al. (2015) revealed the effects of budget changes by stating that consumers tend to select less variety (i.e., the number of different items within budget allocation) because of avoidance of feeling of loss with budget constraints. Sundararajan (2014) argued that the peer-to-peer sharing economy model could be a cornerstone for micro-

entrepreneurship; that is, the citizen has an opportunity to run small business without contributing all their capital with the least amount of risk. By using the sharing economy, citizens will gain a small sum in their pocket with unused or idle resources. This study hypothesized that perception of economic utility affects attitude positively.

**H9a~b:** The perception of economic utility affects attitude in cases of with and without the experience of B2C car-sharing.

**H9c~d:** The perception of economic utility affects attitude toward P2P car-sharing for both cases of car renters and car owners.

#### **4.10 Effects of Trust Utility on Attitude**

Based on securing and ensuring feelings during transaction and the reliability of the service provider, customers feel trust (Wirtz, & Lwin, 2009). Generally, trust is regarded as an important determinant of consumer's behavior (Botsman, 2012). Particularly in the sharing economy, trust becomes one of the important factors in conducting peer-to-peer transactions. Ostrom (2003) emphasizes that trust and reciprocity are important components in getting people to cooperate. The use of online communities for car-sharing services helps enhance trust levels by sharing information regarding usage of cars. This study hypothesized that perception of trust utility affects attitude positively.

**H10a~b:** The perception of trust utility affects attitude in cases of with and without the experience of B2C car-sharing.

**H10c~d:** The perception of trust utility affects toward P2P car-sharing for both cases of car renters and car owners.

#### **4.11 Effects of Attitude, Intention, Satisfaction and Loyalty**

Furthermore, this study hypothesized effects of attitude on intention to use and satisfaction, effects of intention on expected satisfaction, and effects of satisfaction on loyalty. Effect of attitude on intention and effects of intention on expected satisfactions are applied for nonusers of B2C and P2P, while effects of attitude on satisfaction and effects of satisfaction on loyalty are applied for existing users.

**H11:** Higher levels of attitude are associated with higher levels of satisfaction with use in car-sharing services.

**H12:** Higher levels of satisfaction are associated with higher levels of loyalty in car-sharing services.

**H13a~c:** Higher levels of attitude are associated with higher levels of intention to use car-sharing service for both B2C and P2P in cases of car-renter and car-owners.

**H14a~c:** Higher levels of intention to use are associated with higher levels of expected satisfaction with car-sharing services for both B2C and P2P in cases of car-renter and car-owners.

## **V. Methodology**

This study examined the factors of intention, satisfaction, and loyalty by measuring the utility on car-sharing services, one of the most prototypical cases in the sharing economy. Data for this study was collected through a combination of online and offline surveys. The online survey was conducted using online platforms from multiple sources, including online communities, messengers, social networks and blogs. The online survey was also conducted with the assistance of a well-known research firm. A total of 899 respondents completed the online and offline surveys. The offline survey was conducted in major cities. 194 respondents out of the total answered the offline survey. A total of 694 respondents had never experienced car-sharing, while 205 respondents have experienced it. Therefore, 22.8% of the respondents have experience with car-sharing. The response rate was 59.2%.

The questionnaire items included main items for variables, demographic factors such as

gender, age, education, income, field of work, the ownership of car, and car usage pattern. The study applied multi-item scales to measure each of the constructs that served as the basis for the questionnaire item with a 7-point Likert scale from 1 = *strongly disagree* and 7 = *strongly agree*, based on scales from previous studies (Cho, 2013). The items developed for this survey were based on scales from previous studies (Oliver, 1997; Rochelandet & Le Guel, 2005; Hennig-Thurau, Henning, & Sattler, 2007; Lambertson and Rose, 2012) and modified to serve the objective of the study. The survey provided an illustration of car-sharing services, particularly for those potential users who have never used B2C or P2P services. For illustration purposes, this study applied pictures from the well-known car-sharing businesses. For P2P, this study measured opinions from potential users, since the study has been conducted in a country where P2P is prohibited by the law.

This study conducted a pilot study to develop the wording and structure of the survey. This study also applied back-translation technique to examine translation of different languages. The present study measures Cronbach's alpha to test reliability for each multi-item scale. Cronbach's alpha values were 0.91 for transaction utility, 0.82 for mobility utility, 0.86 for storage utility, 0.87 for anti-industry utility, 0.93 for social utility, 0.89 for sustainability utility, 0.95 for technology utility, 0.86 for emotional utility, 0.89 for economic utility, and 0.86 for trust utility. In the case of B2C car-sharing services (Study 1), Cronbach's alpha values were 0.80 for attitude, 0.93 for willingness to use the service and 0.94 for expected satisfaction from non-users; 0.85 for attitude, 0.94 for satisfaction and 0.90 for loyalty. In the case of P2P car-sharing service case (Study 2), as a potential customer to rent a car from a peer, Cronbach's alpha values were 0.92 for attitude, 0.94 for willingness to use the service 0.96 for expected satisfaction; as a potential customer whom would share their own car, the values were 0.92 for attitude, 0.95 for willing to share a car and 0.95 for expected satisfaction for sharing a car.

## **VI. Data Analysis**

Of the 899 respondents, 44.4% were female and 55.6% were male. 48.3% were 20-29 years old, 27.5% were 30-39 years old, 12.6% were in their 40s, and 11.3% were 50 years or older. With regard to highest education level, 7.2% were high school graduates, 1.4% were working on an attending associate degree, 10.3% had an associate degree, 18.1% were working on an undergraduate degree, 49.4% had an undergraduate degree, and 13.6% had a graduate degree. In terms of income, 7.5% of respondents had an annual household income of less than \$10,000, 28.0% had annual incomes between \$10,000 and \$30,000, 22.1% had annual incomes between \$30,000 and \$50,000, 9.2% had annual incomes between \$50,000 and \$70,000, and 4.3% had annual incomes above \$70,000. With regard to employment, 5.5% were self-employed, 5.7% were housewives, 1.6% were blue-collar workers, and 73.2% were white-collar workers. 48% possessed a car and 52% did not possess a car. 13.6% used a car 1 -2 times per month, 13.3% used a car 1 -2 times per week, 8.6% used a car 3 - 4 times per week, and 24.7% used a car more than 5 times per week.

Of the 204 respondents who have experiences with car-sharing, 34.4% were female and 65.6% were male. 55.9% were 20-29 years old, 29.6% were 30-39 years old, 4.5% were in their 40s, and 4.5% were 50 years or older. With regard to highest education level, 2.1% were high school graduates, 14.2% were working on an associate degree, 31.1% had an associate degree, 15.8% were working on an undergraduate degree, 27.9% had an undergraduate degree, and 7.9% had a graduate degree. In terms of income, 22.5% of respondents had an annual household income of less than \$10,000, 18.9% had annual incomes between \$10,000 and \$30,000, 21.0% had annual incomes between \$30,000 and \$50,000, 6.2% had annual incomes between \$50,000 and \$70,000, and 4.1% had annual incomes above \$70,000. With regard to employment, 6.8% were self-

employed, 2.6% were housewives, and 82.3% were white-collar workers. 68.6% of respondents possessed a car and 31.4% did not possess a car. 12.6% used a car 1 -2 times per month, 18.8% used a car 1 -2 times per week, 17.8% used a car 3 – 4 times per week, 28.8% used a car more than 5 times per week, and 15.2% used a car more than 6 times per week.

Of the 694 respondents who did not have experiences with car sharing, 48.2% were female and 51.8% were male. 46.2% were 20-29 years old, 26.8% were 30-39 years old, 14.0% were in their 40s, and 12.6% were 50 years or older. With regard to highest education level, 8.2% were high school graduates, 1.6% were obtaining an associate degree, 10.1% had an associate degree, 16.2% were obtaining an undergraduate degree, 49.5% had an undergraduate degree, and 14.4% had a graduate degree. In terms of income, 7.2% of respondents had an annual household income of less than \$10,000, 28.0% had annual incomes between \$10,000 and \$30,000, 21.7% had annual incomes between \$30,000 and \$50,000, 5.9% had annual incomes between \$50,000 and \$70,000, and 4.0% had annual incomes above \$70,000. With regard to employment, 5.7% were self-employed, 6.2% were housewives, 1.8% were blue-collar workers, and 79.5% were white-collar workers. 47.9% possessed a car and 51.7% did not possess a car. 11.1% used a car 1 -2 times per month, 11.9% used a car 1 -2 times per week, 8.7% used a car 3 – 4 times per week, 25.0% used a car more than 5 times per week.

### 6.1 Study 1: B2C Car Sharing

Study 1 explores effects of utilities on attitude, attitude on satisfaction, and satisfaction on loyalty for existing users and effects of utilities on attitude, attitude on intention, and intention on expected satisfaction for potential users of B2C car sharing. The study applied factor analysis to check the validity of utility, attitude, satisfaction, loyalty, intention, and expected satisfaction. This study applied factor analysis to check the validity of major constructs using principal component analyses such as the extraction method and Varimax rotation methods with Kaiser Normalization. The results of the factor analyses shows that items represent major variables, with Eigen values greater than 1.00. The result of factor analysis on existing users who have experiences with B2C car-sharing service is reported in Table 1.

Items		Components									
Factors	Scaled Items	1	2	3	4	5	6	7	8	9	10
SO3	The more my friends around me start using car-sharing services, the more I am willing to use car-sharing service.	.86									
SO1	The use of car-sharing services allows me to be part of a group of like-minded people.	.85									
ANT1	By sharing a car, I think I can avoid unnecessary marketing from automotive companies to promote consumption		.78								
ANT4	I think that it is helpful for the environment by consuming less resource because I share my car (idle resource).		.77								
TR1	Car-sharing services tend to be a good deal.			.89							
TR2	Car-sharing services are reasonable service.			.82							
STR1	One great thing about a car sharing service is not being responsible for parking a car myself because I don't have to keep the car at my place				.82						
STR3	I like car-sharing services because I can access a car without keeping it.				.80						



TCH2	The internet and smartphone provide me quick and easy access to the service.					.90					
TCH1	The internet and smartphone are useful for consuming car-sharing service					.86					
SUS4	I think that we can reduce unnecessary driving through car-sharing service because we only have to drive the distance we need.					.85					
SUS1	I think that owning a car is not necessary if we can access a car easily whenever we want.					.72					
TRU3	I trust that the company will provide enough safeguards to protect to me from liability for damage that I am not responsible for.										
TRU1	I would use a car-sharing service because I trust that available cars will be displayed as expected.										
ECO1	I believe that a car-sharing service will save my money in many different aspects such as owning a car, parking a car, oil price, maintenance, and insurance.										
ECO2	I like using a car-sharing service because it saves my time.										
MO4	I think that car-sharing is more convenient than using my car.										
MO3	I think that car-sharing service is more convenient than taking public transportation.										
EMO3	I think that car-sharing service fits my lifestyle.										
EMO2	By using car sharing service, I feel get away from routine life.										

SO=Social Utility Mo=Mobility utility, STR=Storage Utility, SUS=Sustainability Utility, SO=Social Utility, ANT=Anti-Utility, TCH=Technology Utility, EMO=Emotional Utility, ECO=Economic Utility, TRU=Trust Utility

**Table 1. Component Matrix: Utility Dimension for Car sharing Services: Case of Existing Users**

Regression analysis was used to test the various hypothesis using factor scores. Table 2 displays the results of multiple regression analysis for the effect of categorized utility constructs on attitude. Overall, the result of ANOVA indicated that the models were significant at the 0.01 level with  $F = 28.984$  ( $r\text{-square} = 0.774$ ). Based on these findings, most of the hypotheses (1a, 2a, 3a, 4a, 6a, 7a, 9a, 10a) are accepted except for hypothesis 5a and 8a. Perceptions of transaction, mobility, storage, sustainability, anti-industry, technology, economy, and trust utility on attitude were accepted while perceptions of social and emotional utility on attitude were rejected.

Variable (Independent -> Dependent)	Standardized Coefficient (t-value-Sig)
Transaction Utility → Attitudes toward B2C Service	0.303 (3.264***)
Mobility Utility → Attitudes toward B2C Service (H2a)	0.156 (2.021*)
Storage Utility → Attitudes toward B2C Service(H3a)	0.222 (3.076**)
Sustainability Utility → Attitudes toward B2C Service	0.512 (7.105***)
Social Utility → Attitudes toward B2C Service (H5a)	0.152 (2.173)
Anti-Industry Utility → Attitudes toward B2C Service (H6)	0.190 (1.826*)
Technology Utility Attitudes toward B2C Service (H7a)	0.372 (3.920***)

Emotional Utility → Attitudes toward B2C Service (H8a)	0.113 (1.577)
Economy Utility → Attitudes toward B2C Service (H9a)	0.212(2.933**)
Trust Utility → Attitudes toward B2C Service (H10a)	0.380 (5.201***)

\*\*\* Significant at 0.01 level (2-tailed). \*\* Significant at 0.05 level (2-tailed). \* Significant at 0.1 level (2-tailed).

**Table 2. The Summary of Effects of Utility on Satisfaction on B2C Car-Sharing Services for Existing Users**

This study conducted factor and regression analysis for attitude, satisfaction, and loyalty. Overall, the results of the ANOVA find the models significant at the 0.01 level with  $F = 178.593$  and  $175.865$  ( $r\text{-square} = 0.583$  and  $0.677$ ). As table 3 shows, hypotheses 11 and 12 were accepted.

Variable (Independent -> Dependent)	Standardized Coefficient (t-value-Sig)
Attitude → Satisfaction with B2C Service (H11)	0.695 (8.865***)
Satisfaction → Loyalty to B2C Service (H12)	0.816 (13.880***)

\*\*\* Significant at 0.01 level (2-tailed). \*\* Significant at 0.05 level (2-tailed). \* Significant at 0.1 level (2-tailed).

**Table 3. The Effects of Satisfaction on Loyalty to B2C Car-Sharing Service for Existing Users**

After applying another factor analysis for potential users of B2C car-sharing, this study was applied regression analyses using factor scores. Table 4 displays the results of multiple regression analysis for the effect of categorized utility constructs on attitude. Overall, the result of ANOVA indicated that the models were significant at the 0.01 level with  $F = 19.064$  ( $r\text{-square} = 0.542$ ). Based on these findings, most of the hypotheses (1b, 2b, 3b, 4b, 5b, 6b, 7b, 8b, 9b) were found to have a significant and positive effect on attitude toward B2C car-sharing service. However, no significant relationship was found for the effect of trust utility (10b) on attitude toward B2C car-sharing service.

Variable (Independent → Dependent)	Standardized Coefficient (t-value-Sig)
Transaction Utility -> Intention to use B2C Service (H1b)	0.277 (4.981***)
Mobility Utility -> Intention to use B2C Service (H2b)	0.109 (1.953**)
Storage Utility -> Intention to use B2C Service (H3b)	0.156 (2.804**)
Anti-Industry Utility -> Intention to use B2C Service (H4b)	0.259 (4.652***)
Social Utility -> Intention to use B2C Service (H5b)	0.312 (5.628***)
Sustainability Utility -> Intention to use B2C Service (H6b)	0.170 (3.066**)
Technology Utility -> Intention to use B2C Service (H7b)	0.163 (2.938**)
Emotional Utility-> Intention to use B2C Service (H8b)	0.412 (7.410***)
Economic Utility -> Intention to use B2C Service (H9b)	0.150 (2.708**)
Trust Utility -> Intention to use B2C Service (H10b)	0.103 (1.953)

\*\*\* Significant at 0.01 level (2-tailed). \*\* Significant at 0.05 level (2-tailed). \* Significant at 0.1 level (2-tailed).

**Table 4. The Summary of Effects of Utility on Expected Satisfaction on B2C Car Sharing Services for Potential Users**

This study conducted factor and regression analysis for perception of utility and satisfaction and the results are shown in Table 4. Overall, the results of the ANOVA find the models significant at the 0.01 level with  $F = 342.963$  and  $287.314$  ( $r\text{-square} = 0.590$  and  $0.610$ ). As Table 5 shows, hypotheses 13a and 14a were accepted.

Variable (Independent -> Dependent)	Standardized Coefficient (t-value-Sig)
Attitude → Intention to Use B2C service (H13a)	0.655 (8.230***)
Intention to Use → Expected Satisfaction with B2C service(H14a)	0.768 (18.519***)

\*\*\* Significant at 0.01 level (2-tailed). \*\* Significant at 0.05 level (2-tailed). \* Significant at 0.1 level (2-tailed).

**Table 5. The Effects of Intention to Use on Expected Satisfaction with B2C Car-Sharing Services for Potential Users**

## 6.2 Study 2: Peer-to-Peer Car Sharing Service

The results of Study 2 presents peer-to-peer car sharing service in terms of who would be willing to rent a car from another peer and who are willing to share their own car with other peers. Study 2 also uses principal component analyses as the extraction method and Varimax rotation methods with Kaiser Normalization. The results of factors analyses show that items represent major variables, such as ten major categorized utilities with Eigen values over 1.00.

The study also applies regression analyses. Table 6 provides the results of the regression analyses for the effects of utility variables on attitude. Overall, the results of ANOVA indicated that the models were significant at the 0.01 level with  $F = 17.212$  ( $r\text{-square} = 0.452$ ). Based on these findings, hypotheses 4c, 5c, 6c, 8c, and 9c were accepted, while hypotheses 1c, 2c, 3c, 7c, and 10c were not accepted. Perceptions of anti- industry, social, sustainability, emotional and economy utility on attitude were accepted, while perceptions of transaction, mobility, storage, technology, and trust were rejected.

Variable (Independent → Dependent)	Standardized Coefficient (t-value-Sig)
Transaction Utility → Intention of using P2P Service (rent a car) (H1c)	0.040(.771)
Mobility Utility → Intention of using P2P Service (rent a car) (H2c)	0.047 (0.910)
Storage Utility → Intention of using P2P Service (rent a car) (H3c)	-0.005 (-.039)
Anti-Industry Utility → Intention of using P2P Service (rent a car) (H4c)	0.229 (4.448***)
Social Utility → Intention of using P2P Service (rent a car) (H5c)	0.455(8.866***)
Sustainability Utility → Intention of using P2P Service (rent a car) (H6c)	0.155 (3.014**)
Technology Utility → Intention of using P2P Service (rent a car) (H7c)	0.054 (1.050)
Emotional Utility → Intention of using P2P Service (rent a car) (H8c)	0.230 (4.535*)
Economic Utility → Intention of using P2P Service (rent a car) (H9c)	0.359 (6.997***)
Trust Utility → Intention of using P2P Service (rent a car) (H10c)	0.081 (1.566)

\*\*\* Significant at 0.01 level (2-tailed). \*\* Significant at 0.05 level (2-tailed). \* Significant at 0.1 level (2-tailed).

**Table 6. The Summary of Effects of Utility on Attitude toward Using P2P Car-Sharing Service: Case of Those of Who are willing to rent a car from a peer**

This study conducted factor and regression analysis for perception of utility and satisfaction and the results are shown in Table 4. Overall, the results of the ANOVA find the models significant at the 0.01 level with  $F = 415.875$  and  $477.075$  ( $r\text{-square} = 0.524$  and  $0.558$ ). As Table 5 shows, hypotheses 13b and 14b were accepted.

Variable (Independent → Dependent)	Standardized Coefficient (t-value-Sig)
Attitude → Intention to Use P2P service (case of rent a car) (H13b)	0.724 (20.393***)
Intention -> Expected Satisfaction with using P2P Service (case of rent a car)	0.820 (24.359***)

\*\*\* Significant at 0.01 level (2-tailed). \*\* Significant at 0.05 level (2-tailed). \* Significant at 0.1 level (2-tailed).

**Table 7. The Effects of Attitude, Intention to Use, and Expected Satisfaction of Using P2P Car-Sharing Services: Case of Those of Who are willing to rent a car from peer**

This study also examined the effects of perceived utilities on attitude in the case of sharing owned car. Overall, the results of the ANOVA find the models significant at the 0.01 level with  $F = 23.220$  ( $r\text{-square} = 0.526$ ). As Table 8 shows, hypotheses 3d, 4d, 5d, 6d, 8d, and 9d were accepted, while 1d, 2d, 7d, and 10d were rejected. Perception of storage, anti-industry, social, sustainability, emotion, and economic utilities on attitude were accepted, while perceptions of transaction, mobility, technology, and trust utilities on attitude were rejected.

Variable (Independent → Dependent)	Standardized Coefficient (t-value-Sig)
Transaction Utility → Intention of using P2P Service (share my car) (H1d)	0.029 (.604)
Mobility Utility → Intention of using P2P Service (share owned car) (H2d)	0.000 (-0.006)
Storage Utility → Intention of using P2P Service (share owned car) (H3d)	0.131 (2.751**)
Anti-Industry Utility → Intention of using P2P Service (share owned car) (H4d)	0.229 (4.448***)
Social Utility → Intention of using P2P Service (share owned car) (H5d)	.455 (8.866***)
Sustainability Utility → Intention of using P2P Service (share owned car) (H6d)	0.155 (3.014**)
Technology Utility → Intention of using P2P Service (share owned car) (H7d)	0.054 (1.050)
Emotional Utility → Intention of using P2P Service (share owned car) (H8d)	0.033 (8.866***)
Economic Utility → Intention of using P2P Service (share owned y car) (H9d)	0.359 (6.992***)
Trust Utility → Intention of using P2P Service (share owned car) (H10d)	0.047 (0.910)

\*\*\* Significant at 0.01 level (2-tailed). \*\* Significant at 0.05 level (2-tailed). \* Significant at 0.1 level (2-tailed).

**Table 8. The Summary of Effects of Utility on Intention of Using P2P Car-sharing Service: Case of Those who willing to share owned car with peer**

This study conducted factor and regression analysis for perception on utility and satisfaction and the results are shown in Table 4. Overall, the results of the ANOVA find the models significant at the 0.01 level with  $F = 217.997$  and  $516.833$  ( $r\text{-square} = 0.366$  and  $0.860$ ). As table 9 shows, hypotheses 13c and 14c were accepted.

Variable (Independent → Dependent)	Standardized Coefficient
Attitude → Intention to Use of P2P service (share owned car) (H13c)	0.605 (14.765***)
Intention → Expected Satisfaction of using P2P Service (share owned car) (H14c)	0.889 (34.929***)

\*\*\* Significant at 0.01 level (2-tailed). \*\* Significant at 0.05 level (2-tailed). \* Significant at 0.1 level (2-tailed).

**Table 9. The Effects of Intention to Use the Service on Expected Satisfaction with Using P2P Car-Sharing Service: Case of Those Who are willing to share owned car with peer**

In conclusion, the result of hypothesis testing of perceived utilities on attitude for cases of B2C car sharing and P2P car sharing are summarized in table 10.

Types of Utility	B2C Car Sharing Economy		P2P Car Sharing Economy	
	Existing Users	Potential Users	Potential users (car-renter)	Potential users (car-owner)
Transaction (H1a~d)	accepted	accepted	not accepted	not accepted
Mobility (H2a~d)	accepted	accepted	not accepted	not accepted
Storage (H a~d)	accepted	accepted	not accepted	accepted

<b>Anti-Industry (H4a~d)</b>	accepted	accepted	accepted	accepted
<b>Social (H5a~d)</b>	not accepted	accepted	accepted	accepted
<b>Sustainability (H6a~d)</b>	accepted	accepted	accepted	accepted
<b>Technology (H7a~d)</b>	accepted	accepted	not accepted	not accepted
<b>Emotional (H8a~d)</b>	not accepted	accepted	accepted	accepted
<b>Economic (H9a~d)</b>	accepted	accepted	accepted	accepted
<b>Trust (H10a~d)</b>	accepted	not accepted	not accepted	not accepted

Table 10. The Summary of Effects of Utility on Satisfaction and Intention to B2C and P2P Services

## VII. Conclusion

This study first examines both existing and potential users of the B2C car-sharing service (Study 1). It also analyzes potential users of the P2P car sharing service (Study 2) in both cases of renting a car from peers and sharing an owned car with peers. Study 2 was conducted at the location where P2P is currently banned by law. In the case of the existing users of the B2C car-sharing service, this study measures the effects of utilities, attitude, satisfaction and loyalty, while in the case of the potential users of the B2C and P2P car-sharing services, the study investigates the effects of utilities, attitude, intentions, and expected satisfaction.

The results from Study 1 find that the effects of various types of utilities are different among existing and potential B2C car-sharing users. This study indicates that the existing users differ from potential users of the B2C car-sharing service in terms of the effects of the social and emotional utilities on attitude. The potential users who may use the B2C car-sharing service reveal a significant relationship between the emotional and social utilities with attitude, while the existing B2C car-sharing users do not show significant relationships between emotional and social utilities on attitudes. Emotional and social utilities are the main attributes of participating in collaborative consumption (Botsman & Rogers, 2010). Study 1 also finds that trust utility on attitude is not significant for the potential users of B2C car-sharing, while it is significant for the existing users. Study 1 also finds that the effects of the transaction, mobility, storage, anti-industry, sustainability, technology, and economic utilities on attitudes are significant for both cases of B2C car-sharing for both existing and potential users. An array of utilities that is significant for B2C car-sharing users show a propensity for access-based consumption (Bardhi & Eckhardt, 2012), among car-sharing users are motivated by self-utilitarianism that is similar to a market exchange system and they resist any engagement in the system of objects beyond user value. Bardhi and Eckhardt (2012) argued that this trend weakens the brand community; in other words, consumers resist co-creation efforts from the company to engage in the community building or identity connection that goes beyond market exchange (Zwick, Bonsu & Darmody, 2008). The anecdote suggests that sharing systems appeals to customers because they can access a desired product at a lower cost (Sacks, 2011)

For cases of the P2P car-sharing service, the results of Study 2 indicates that there are variations in attitude toward using the service among the samples, including the people who are willing to rent a car from other peers and the people who are willing to share their own cars. Among categorized utilities, several common utilities are identified as significant for both sides, including anti-industrial, social, sustainability, emotional, and economic utilities. However, in the case of perspective of a person who is willing to share their car the effect of storage utility on attitude shows a significant effect. The study implies that the person who is willing to share their car might be more likely to form positive attitude about the P2P car-sharing service because they can mitigate concern and cost of parking a car when they are not using it. The results of both study 1 and 2 also reveal that the effects of the anti-industry, sustainability, and economic utilities are significant for all groups of users with respect to their level of satisfaction and intention to use the services. In both Study 1 and 2, existing users and potential users of the

B2C and P2P car-sharing service are favorable toward anti-industry, sustainability, and economic utilities.

This study also proves that effects of the transaction, mobility and technology utilities on attitude are significant for both the existing and potential B2C user groups, while those effects are insignificant for the P2P potential users. This implies that the B2C car-sharing service recognizes those utilities through user experiences or being informed by others, while the potential users of P2P are less likely to be aware of the service. According to Lamberton and Rose's (2012) research, the levels of familiarity with sharing behavior are highly related to the propensity for sharing, while users who lack knowledge of the service drive that users are less likely to use the sharing service. Therefore, in the P2P car-sharing case, enhancing awareness, promoting the knowledge of the new service, and providing the opportunity to reach the service are important. Lastly, the study also finds that the trust utility is only significant for B2C existing users while it is insignificant for both B2C and P2P potential user groups. It implies that the experiences of service make users feel secure, while potential users are hesitant to use the both B2C and P2P car-sharing service in terms of trust utility but before using the service. According to Coase's (1960) study, the overall attractiveness of sharing depends on a consumer's perception of costs and benefits of sharing behavior as well as on the perceptions of other consumers.

### **7.1 Managerial Implications**

By analyzing B2C and P2P car sharing economy services, this paper offers managerial insights that are highly relevant to the levels of consumers' utilities that affect attitude, satisfaction, loyalty, intention, and expected satisfaction. First, Study 1 presents different significant factors between actual and potential users of the B2C car-sharing service. In contrast to most B2C car-sharing advertisements that highlight the user's image such as emotional and social utility (i.e. travelling or camping with friends or young couples dating), this study finds significant attitudes from utilities that are related to accessibility such as the mobility, storage, and transaction and monetary benefits such as the anti-industrial and economic utilities. Since car-sharing is still a new service, promoting a comprehensive image of the service might be appealing to potential users. As the survey results confirm, potential users seem to recognize the social and emotional utilities of car sharing. This study suggests that companies providing car-sharing services should also feature other functional utilities that directly benefit consumers in order to increase awareness levels of diverse utilities from using the car-sharing services. As the previous study reveals, the knowledge related to car-sharing services has a positive impact on people's intention to use the service. To maximize people's intention to try the service, considering a balance of approaches is recommended to managers.

Moreover, the results of the study suggest that experienced users trust the service. The experienced users show significant trust utility on attitude with the communities of the car-sharing peers. However, the potential users lack such confidence, even though the companies advertise and inform them about the service. Lamberton and Rose (2012) revealed that consumers are prone to recognize unfamiliarity as a cost and a risk, and thus they are less likely to use the service. In the sharing economy, this trust issue is crucial to the success of connect peers-to-peers in order to reduce perceived risk. Therefore, managers must explicitly consider the trust issue and decide how they should promote the service in the future. This study also shows evidence that those potential users form attitudes on sustainability and anti-industry utilities. Therefore, car-sharing businesses should consistently emphasize their environmental-friendly agenda to customers. There seem to be evidence supporting that car sharing service promotes environmental sustainability. According to the SoCar (2015), the car-sharing services are effective in reducing 40% of unnecessary driving distance, and 957 tons of carbon dioxide per year. European Commission (2009) also provides the evidence that the car-sharing services provides consumer

with environmental conscious choice by less pollutant emissions and alternative drive systems. Moreover, Firnkorn and Müller (2011) find that persistent P2P car sharing business could contribute consumer to reduce private car ownership. This finding might be helpful to not only sharing economy startups, but also to existing enterprises.

Further, as Matzler, Veider, & Kathan (2014) stated, potential strategies should be applied to promote goods and services not only for startups but also for traditional companies. Such strategies include informing consumers about the advantages of the value position in the realm of collaborative consumption. In addition, Porter and Karmar (2006, 2011) suggest a narrow focus on reconceiving new products and services to create demand by designing products in new markets; this would be beneficial to both the company and society, including those with emerging economies. Therefore, this research suggests that conventional-non-sharing-service-industrial managers can apply these findings to gain insights into the sharing economy's emerging trend (Botsman, 2014; Belk, 2014), by incorporating sharing services in their product, which present social value as environmentally-friendly consumption and sustainable development. The automobile industry, car-manufacturers, and the traditional rental car companies have already have expanded their offerings. For instance, the Daimler group launched a P2P car-sharing service named Car2Go, positioning themselves as consuming less natural resources and reducing the number of cars and land consumption by parking. BMW has additionally started a service called DriveNow, providing the only BMW-electric-car series for providing premium mobility while reducing greenhouse gas emissions at the same time. Avis Group has finally expanded its service portfolio by acquiring car-sharing companies, while Zipcar and Hertz have started to offer their own car-sharing service named Connect.

In terms of trust, the findings of the studies can play an important role in not only sharing-economy-service startups, but also in the strategies of traditional companies strategically. First, in terms of sharing economy service providers, since trust is rated to the attitude and satisfaction once they have experienced the service. In order to increase trust level in relation to service, it is necessary for potential users to take part in the service, for example a trial ride. Recently, Toyota's Prius, held their promotional of their collaborating car-sharing service, and it was mutually successful. Toyota can increase the Prius's brand recognition and corporate brand image as an innovative and environmentally conscious company. Also, the trial riders have an opportunity to learn about the car-sharing service system, and this trial experience can be linked to their likelihood to choose the car-sharing option in the future. The conventional non-sharing company can also take advantage of these trust implications. Further, controversial issues for the peer-to-peer sharing system including safety, social concerns such as theft, economic issues, and conflicts between the peer-to-peer sharing service providers and the conventional industry should be also considered. Conflicts with the traditional companies might be migrated if traditional companies differentiate themselves from the sharing company by emphasizing their service assurance to for noted of prices, controllability, and manageability of any problems in contingency cases.

## **7.2 Policy Implications**

One major factor to driving the growth of the sharing economy growth are scarce resources which means firstly, a scarcity of raw materials following energy prices and growth of demand for efficiency; second, a lack of space to sustainably expand their traffic infrastructure, and third, a lack of funds to invest in new and expensive infrastructure after the financial crisis. In order to deal with these problems, the sharing economy might be a good alternative for the government, because it creates new business opportunities and drives sustainable growth. Currently, many local governments tend to support these sharing economy service providers. For instance, Zipcar offered free parking places (pods) for the city's sustainable transportation and sustainable development. Some cities encourage the local authorities to advertise the sharing

economy and its products and service as a public advertisement to help increase awareness of the sharing economy system's awareness.

It is evident that trust is an important aspect of people's willingness to try the service, as trust reveals results among the attitudes levels in existing users. Not only trust in the service, but also general social trust is important when it comes to people's collaboration. In particular, the trust issue among potential users is more likely to relate to trust in general people and in anonymous peers' practices to maintain integrity. In many countries in where the sharing economy is popular and prevalent, the scores of general trust that were top ranked included Sweden (134.5) and the United States (75.8), two of the sharing economy's pioneer countries (World Value Survey, 2013). Choi (2006) mentioned that level of general trust has been summarized as "scarcity of law-abidance", "paucity of fair competition", and "self-interest maximization even by sacrificing others". To increase the trust level, institutions should foster fair competition and transparency in society and cultivate trust as social capital.

### **7.3 Theoretical Contributions**

Even though the sharing economy is booming, academia has so far provided no empirically sound framework for studying consumer intentions, and particularly levels of satisfaction and loyalty to the shared products and services. This study advances academic knowledge in several ways. Most importantly, the purpose of this study is to examine attitudes, satisfaction, loyalty, intention to use, and expected satisfaction for both cases of B2C and P2P. The study also identifies the types of utilities affecting attitudes. Concerning the sharing economy's two main academic approaches collaborative consumption and access-based consumption, the implications of this research can support the conclusion that many factors identified in the combination of both approaches and various types of business and consumer behavior by existing users and potential users. Moreover, this research can be traced back to classical theories, which include the Tragedy of Commons (Hardin, 1968), the Game Theory's Prisoner's Dilemma (Rapport & Chammah, 1970), the Logic of Collective Action (Olson, 1965), and Governing the Commons (Ostrom, 1990) to support the sharing economy.

### **7.4 Limitations and Opportunities**

Finally, there are limitations of this study that need to be discussed. First, the place where the study was surveyed is still at the initial stage in car-sharing services. Thus, there is a dearth of knowledge related to car-sharing services. It would be manageable if the car-sharing service become more developed and people become familiar with the service, the perceived utility would be more diverse, and risks related to it also might be more manageable. Second, the sample size of users and non-users could be insufficient to represent the general population. Third, this study has not fully explored all possible factors of utility affecting people's attitude, intention to use the car-sharing service and satisfaction and loyalty. Fourth, these research parameters were limited to car-sharing services, and didn't investigate other types of sharing services. Further research should address additional cases of the industries of sharing economy service to globally verify the results gained in this paper and to strengthen cross-sector validity. In sum, future research on the sharing economy should be conducted to illuminate this emerging trend that is remarkably changing consumer behavior.

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