

Papers

The role of utilitarian and hedonic motivations in value co-creation and their relationship with AIRBNB experience

O papel de motivações utilitárias e hedônicas na cocriação de valor e sua relação com a experiência no AIRBNB

El papel de la utilidad y las motivaciones hedónicas en la creación de valor y su relación con la experiencia de AIRBNB

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Keywords:

Collaborative consumption.
Motivations.
Value co-creation.

Abstract

This article investigates the role of utilitarian and hedonic motivations in value co-creation and their relationship with the experience of consumption in a hosting service offered by a collaborative platform: Airbnb. Based on the literature on shared economy and collaborative consumption, hypotheses were formulated and a conceptual model proposed. A survey of 967 respondents was conducted and data analyzed using structural equation modeling. Results show that utilitarian motivations are not related to value co-creation and experience of consumption, unlike hedonic ones that showed a positive association with both variables. Furthermore, findings show that value co-creation plays a role as antecedent of the experience of consumption as a mediating variable in the relationship between hedonic motivations and experience of consumption. This research brings important contributions to the area, since it empirically shows that hedonic motivations are present in collaborative consumption practices, more specifically in shared hosting services. In addition, it corroborates previous studies that recognize value co-creation as an important aspect in offering positive experiences in hospitality and tourism services.

Palavras-chave:

Consumo Colaborativo.
Motivações.
Cocriação de Valor.

Resumo

O artigo investiga o papel de motivações utilitárias e hedônicas na cocriação de valor e sua relação com a experiência de consumo em serviços de hospedagem oferecido por plataforma de consumo colaborativo: o AirBnb. Baseado na literatura sobre economia compartilhada e consumo colaborativo, hipóteses foram formuladas e um modelo conceitual proposto. Um survey com 967 respondentes foi conduzido e os dados foram analisados por meio da técnica de modelagem de equações estruturais. Verificou-se que as motivações de cunho utilitário não apresentam relação com cocriação de valor e experiência de consumo, diferentemente das motivações hedônicas que apresentaram associação positiva com ambas variáveis. Ademais, os achados evidenciaram que cocriação de valor, além de anteceder a experiência de consumo, assume papel mediador da relação entre motivações hedônicas e experiência de consumo. Esta pesquisa traz contribuições importantes para a área, uma vez traz evidência empírica do papel que motivações hedônicas exerce em práticas de consumo colaborativo, mais especificamente em serviços de hospedagem compartilhada. Além

disso, consubstancia estudos anteriores que reconhecem a cocriação de valor enquanto aspecto importante na oferta de experiência positivas em serviços de hospitalidade e turismo.

Palabras clave:

Consumo colaborativo.
Motivaciones.
Co-creación de valor.

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Resumen

El artículo investiga el papel de las motivaciones utilitarias y hedónicas en la creación conjunta de valor y su relación con la experiencia de consumo en un servicio de alojamiento ofrecido por una plataforma colaborativa: AirBnb. Con base en la literatura sobre economía compartida y consumo colaborativo, se formularon hipótesis y se propuso un modelo conceptual. Se realizó una encuesta a 967 encuestados y se analizaron los datos utilizando la técnica de modelado de ecuaciones estructurales. Los resultados muestran que las motivaciones utilitarias no están relacionadas con la co-creación de valor y la experiencia de consumo, a diferencia de las hedónicas que mostraron una asociación positiva con ambas variables. Además, los resultados muestran que la creación conjunta de valores desempeña un papel como antecedente de la experiencia de consumo como una variable mediadora en la relación entre las motivaciones hedónicas y la experiencia de consumo. Esta investigación aporta importantes contribuciones al área, ya que evidencia empíricamente que las motivaciones hedónicas están presentes en las prácticas de consumo colaborativo, más específicamente en los servicios de alojamiento compartido. Además, constituye estudios previos que reconocen la creación conjunta de valor como un aspecto importante para ofrecer experiencias positivas en servicios de hospitalidad y turismo.

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1 INTRODUCTION

In the last years, a significant movement of collaboration is gaining momentum in the cultural, political, and economical spheres. Sharing economy has been amplifying its space in economy globally, as new forms of sharing are constantly in creation, and the relevance shifts from the possession of products to the access to benefits (Denning, 2014; Rifkin, 2014).

In this regard, the act of consumption is no longer represented exclusively by the buying and acquisition of goods and opens new possibilities, such as the collaborative initiatives represented by permutations, borrowings, agreements and other forms of sharing that allow consumers to have access to goods and services just in the portion of time they consider necessary (Belk et. al, 2013; Möhlmann, 2015).

The concept of Collaborative Consumption (CC) appears in this context, understood as a new configuration of consumption, in what sounds like a throwback to old practices of sharing, renting, and exchanging (Algar, 2007; Botsman & Rogers, 2011). It is argued that CC might be considered a possible solution to promote the reutilization of products, the reduction of new purchases and the use of idle resources (Piscicelli et al., 2015).

In Collaborative Consumption, the individuals can approach service providers directly without intermediaries, in a mixture of convenience and risk (Ert, Fleischer & Magen, 2015). Obviously, the development of this model of consumption is directly related with the internet, once it facilitates the contact and interaction of people, companies, and groups of interest in the facilities to buy and share products. (Sastre & Ikeda, 2012).

The academic literature on CC is vast when the consequences of this practice are analyzed (Ozanne & Balantine, 2010; Bardhi & Eckhardt, 2012; Lutz & Newlands, 2018). However, the empirical studies analyzing the precedents are still scarce, more specifically about the motivations behind the use of shared services. Some studies have focused in models that demonstrate only utilitarian motivations as determining factors in the adoption of practices associated with collaborative consumption (Belk, 2010; Bardhi & Eckardt, 2012; Lambertson & Rose, 2012).

However, the main thesis supported in this research is that hedonic motivations also play a part in the collaborative consumption phenomena (Benoit, Baker & Bolton 2017). By identifying that one of the motivations to partake in collaborative consumption is doing activities with people who share the same interests, Hamari and Ukkonen (2013) formulated the premise that there are non-utilitarian aspects involved in CC. In the

same context, Stene e Holte (2014) have verified that social and symbolic factors become significant based on the assumption that entertainment and self-fulfillment are motivators of the **CC**. But although these authors have suggested the presence of hedonic motivations in **CC**, there is still not enough empirical evidence of its role in the collaborative consumption behavior.

In addition to the motivations, Botsman and Rogers (2011) have identified that each individual that gets involved in **CC** practices creates value for others, as “by providing value to the community, we enable our own social value to expand in return” (p. 90). This concept has its focus in the development of the relationship between stakeholders by means of interaction and dialogue (Payne, Storbacka & Frow, 2008).

Value co-creation can be defined as a process in which participants exchange services and integrate resources through means of a growing development of knowledge and applied and specialized skills (Lusch & Vargo, 2014). In services, co-creation happens when customers make activities that enable the personalization as a way to address their interests satisfactorily (Ching-Jui et al., 2007; Jayawardhena et al., 2007).

In the context of **CC**, Moeller, Ciuchita, Mahr, Odekerken-Schroder and Fassnacht (2013) argue that the consumer experience results in greater time spent by customers, leading to an increase of interest in the co-creation of activities. Paik, Kang and Seamans (2018) have verified that the growth of sharing economy influences the balance between public and private interests to maximize the co-creation of value.

Moreover, it is not clear how value is created in sharing networks. In other words, there is a gap in the literature when it comes to understanding how the co-creation of value occurs in sharing networks (Kennedy, 2015; Heo, 2016). It is believed that the proposition of a theoretical model that intends to explain the motivations of collaborative consumption associated with co-creation might contribute to a better understanding of the phenomena in the most diverse contexts.

Obviously, the activities of tourism are aligned with the practices of sharing and collaborative consumption, especially lodging services (ex.: Airbnb, Couchsurfing, TripAdvisor, and BeLocal Exchange). Airbnb is an online platform in which unoccupied (partially or in its totality) houses and apartments are advertised for travelers around the world looking for an accommodation. The virtual interaction happens through social profiles and information exchanged can be verified by the interested parties according to their preferences (Botsman & Rogers, 2011), here understood as their motivations.

In Brazil, the services offered through this platform have been growing evidently. The year of 2018 registered more than 3.8 million rentals, representing a rise of 71% when compared to the previous year (Airbnb, 2019). According to data from the Institute Foundation of Economical Researches (Fundação Instituto de Pesquisas Econômicas), the users of services offered by the platform generate an economic impact that is R\$ 2 billion greater when compared to those who use traditional lodging services (FIPE, 2017, p. 10). Thus, considering the theoretical pertinence and implication for practitioners in this area of knowledge, the present study proposes an investigation on the role of utilitarian and hedonic motivations in the co-creation of value and its relationships with the experience of consumption in lodging services offered by a platform of collaborative consumption: The Airbnb.

2. THEORETICAL FOUNDATIONS

2.1 Collaborative consumption

The concept of **CC** was described for the first time by Algar (2007), and further explored by Botsman and Rogers (2011), and refers to a practice that has been employed by humanity since the first forms of commercial interactions (sharing, loans, rents, and exchanges) converted to the reality of the XXI century (Algar, 2007).

Hamari, Sjöklint and Ukkonen (2015) propose two definitions to summarize the understanding about **CC**: (1) an activity based on peer-to-peer networks to obtain, give, or share goods and services, coordinated through community-based online services; (2) an economic model based on sharing, swapping, trading, or renting goods or services, that is opposed to the ownership of such.

According to Barnes and Mattson (2017), **CC** is the use of platforms, online markets, and social networks to promote the sharing of resources (e.g.: money, overall goods, skills, and services) between peers. Therefore, there are many initiatives and companies that can be defined as collaborative consumption by making their services available, as for example: eBay, ZipCar, Uber, Airbnb, and Freecycle.

Empirically, Bardhi and Eckhardt (2012) have examined the context of car-sharing among Zipcar consumers, and the findings show that sharing-based consumption behaviors are divided into two types of economic interests, the interests of the company and of service users. These researchers have also verified that the sociocultural background contributes to use of shared services.

Lutz and Newlands (2018) investigated the segmentation of the consumer in the Airbnb platform and have found that there is a vast variety of offers according to profile, characteristics, and consumer interests, all in only one platform. By recognizing collaborative consumption as a competitive business model, Coelho and Romero (2019) have argued that very little is known about its precedents. These same researchers stated that entertainment and perceived usefulness are relevant motivators to understand the intentions of use of shared services.

It is understood that **CC** carries within itself characteristics of traditional consumption (indicated by market exchanges), and of sharing (altruism and shared property), corresponding to a proactive cultural adaptation to a business model. Thus, the entrepreneur can profit monetarily and be included in a prosocial and pro-environmental market trend (Ert, Fleischer & Magen, 2015), as well as the user can enjoy services by having more access to them.

It is argued that **CC** is still in a process of theoretical maturity, alluding to a necessity of more researches aiming at the understanding of motivators, and inhibitors as well. To Ozanne and Ballantine (2010), **CC** is seen as a theme increasing in relevance which needs to be further explored in literature, since only after the year of 2012 a rising number of publications on collaborative consumption and sharing economy was identified. Coelho and Romero (2019) support this thesis by affirming that there is not much knowledge available about the reasons for motivations and inhibitions of people partaking in this consumption model.

2.2 Motivations of collaborative consumption

Purchase motivation has been operationalized as a bidimensional construct which can have hedonic (subjective nature) and utilitarian (functional nature) components, being considered in the previous literature on the intentions and behaviors of buying (Batra & Athola, 1990; Babin et. al., 1994; Dhar & Wertenbroch, 2000; Voss et. al., 2003).

Referring to the motivations for the adoption of practices associated with collaborative consumption, some authors argue that rational and economic attributes enable a boost in the use of the goods and cost savings (Belk, 2007; Bardhi & Eckardt, 2012; Lamberton & Rose, 2012). In other words, individuals participate in this modality of consumption because it allows them access to lower costs. Fremstad (2014) substantiates this argument by stating that sharing might have significant economic benefits as even the costs of sharing overcome the aggregate costs. In more recent studies, analyzing three more collaborative practices, Coelho and Romero (2019) have found that the economic benefits and the utility are key determinants for consumers.

Barnes and Mattsson (2016) have observed in their studies that the greatest indicators for **CC** are economic, due to crisis situations and need to save resources. Following those, there are technological indicators supported by mobile devices, social networks, and internet. And finally, sociocultural indicators, and with a bit less influence, environmental factors. They have also argued that the main motivators for sharing are utility and pleasure.

The thesis here supported is that beyond utilitarian motivations, hedonic motivations also play an important role in **CC** practices. To Hamari and Ukkonen (2016), factors such as enjoyment and self-fulfillment are usually attributed as motivations to take part in collaborative consumption. Moreover, consumers feel belonging to a community, something that contributes to the increase in the feeling of pleasure when experiencing consumption (Barnes & Mattson, 2017).

Glind (2013) attested that the main reasons for using **CC** platforms were linked to practical needs, as financial gain, better time management, and prestige, but also social needs, such as contacting, and helping people, for example. In their study, Stene and Holte (2014) identified motivational factors like social identity, peer recognition, and social bonds. Such factors align with the hedonic dimension of the motivation construct. Möhlmann (2015) found that satisfaction and probability to choose collaborative consumption platforms might be elucidated by indicators that agree with personal benefits, as for example, peer familiarity and pleasure. In this same context, Hamari, Sjöklint and Ukkonen (2016) suggest that enjoyment, reputation, and self-fulfillment are associated to aspects of motivation for collaborative consumption.

In general, the act of consumption is associated with an activity motivated and directed by the belief that the acquired product will meet consumer needs. Pine and Gilmore (1999) described the concept of Experience Economy, which lies in the creation of experiences and emotions that the consumption of a certain product can provide, making individualized opportunities for individualized and, therefore, singular experiences.

Pullman and Gross (2003) observe that the experiences of consumption can happen in physical contexts (spaces), relational (interactions), and temporal (a certain period).

In the tourism industry, the experience of consumption represents a new modality where market changes, technological growth, and customer satisfaction are interconnected (Bujisic, 2014). It is generally accepted that the overall consumer experience is everything they experienced before, during, and after a process of consumption, therefore this experience of the consumer shapes the subjective and emotional reactions to the objects of consumption and emphasizes the emotional states that emerge during this event (Wang, Luo & Tai, 2017).

Holbrook and Gardner (2000) and Mowen and Minor (1998) understand that the motivations of the experience of consumption can be utilitarian or hedonic. In this regard, it is reasonable to assume that:

H1: Utilitarian motivation has a positive relationship with the collaborative experience of consumption.

H2: Hedonic motivation has a positive relation with the collaborative experience of consumption.

Facing this new modality of consumption, in which individuals are evaluated and determined by their reputation, by the community and by the way they share goods and services, consumers are more connected and creating new perceptions of value related to the act of consumption (Pera, Occhiocupo & Clarke, 2016). In the literature a lot of work is devoted to co-creational contexts mediated by technology, as the companies allow customers to project and configurate their own experience of consumptions of goods and services (Franke & Schreier, 2010; Thomke & Von Hippel, 2002).

2.3 Value co-creation in collaborative consumption

Differently from the general perspective of value creation which is focused on the company, the co-creation of value appears in literature with the works of Prahalad and Ramaswamy (2000, 2004a, 2004b) and Vargo and Lusch (2004), assuming that value is not simply created and offered by the company, but cocreated by means of interaction between the company and its consumers (Vargo & Lusch, 2004; Gronroos, 2008).

Many authors have theorized about the co-creation phenomena and because of that, co-creation can be investigated by a plethora of approaches nowadays. In this article, we used the perspective of Service Dominant Logic (S-D), which was introduced Vargo and Lusch (2004). It understands the consumer as someone who is always a cocreator of value and has an active role in the process (Vargo & Lusch, 2008).

From this perspective, value co-creation has mutual benefits, because there is the possibility for strengthening relationships while creating customer satisfaction and retention from the service provider's perspective (Ching-Jui et al., 2007). The logic underlying this approach is that the greater the investment in the process of production and delivery of the service, the greater the perceived value, and customer satisfaction and loyalty. (Ching-Jui et al., 2007; Jayawardhena et al., 2007).

According to Ranjan et al. (2019), referring value co-creation, customer engagement in production and experiences has become an indispensable practice in services. Consequently, traditional companies are discovering the role of customer and collaborator engagement in value co-creation and to obtain more competitive advantages.

Moeller, Ciuchita, Mahr, Odekerken-Schroder and Fassnacht (2013) highlighted that customer experience results in greater time spent. It leads to an increase of interest in value co-creation during consumption activities. Paik, Kang and Seamans (2018) verified that the growth of the sharing economy affects the balance between private and public interests to increase value co-creation. Dantas et al. (2020) examined the process of value co-creation in hotel establishments listed in the TripAdvisor site, and the findings show that value co-creation is an important factor for customer satisfaction. Therefore, customer motivation is important not only for value co-creation but also to provide an agreeable experience of consumption to customers.

Verleye (2015) provided information about customer experience in co-creation situations. The study shows that the co-creation experience is a multidimensional phenomenon, suggesting a relation with its own process, the space (for example: technology and connectivity) and interactions between the involved parts. The importance of these factors, however, differs according to co-creation expectations and benefits.

It is important to mention that the experience is driven by occurrences of pragmatic and economic nature, what corresponds to the utilitarian dimension of motivation. Hoyer et al. (2010) agree with this argument and emphasize the importance of pragmatic benefits either meeting more effectively the personal needs or having economic benefits in the form of monetary rewards. In the light of the exposed theories, the following hypothesis was formulated:

H3: Utilitarian motivations are positively associated with value co-creation and practices of collaborative consumption.

Literature on value co-creation shows that customers expect different benefits. Nambisan and Baron (2009) argue that value cocreators in virtual spaces expect hedonic benefits (pleasurable experiences) and social benefits (peer bonding). A literature review by Füller (2010) evidences that customers expect enjoyable intrinsic activities, opportunities to connect with like-minded people, self-efficacy, and recognition as motivators. As such, it is valid to assume that:

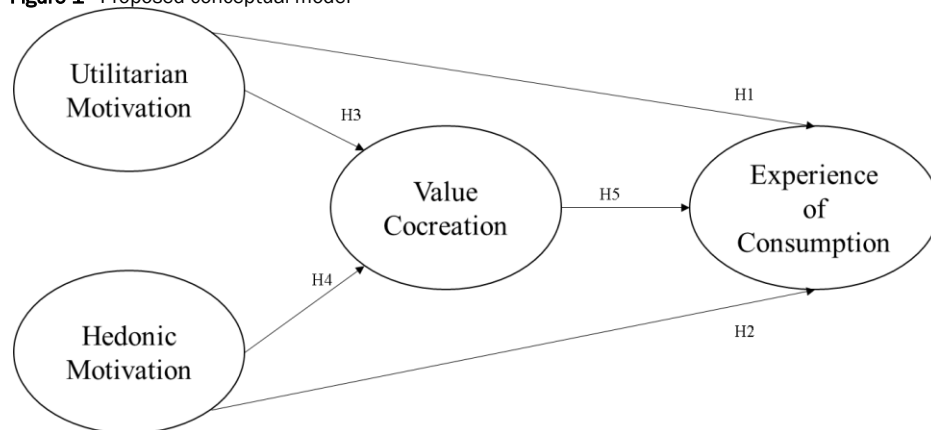
H4: Hedonic motivations associate positively with value co-creation in practices of collaborative consumption.

The literature suggests that value co-creation is associated to consumer responses (attitudinal and behavioral), as for example: satisfaction, recommendation, and experience of consumption. According to Gupta and Vajic (2000), the experience occurs when the consumer has any type of acquired sensation or knowledge as a result in the level of interaction with different elements of a specific context or situation. For Limberger and Mendes (2015), the tourism experience can be defined as a state of mind felt by individuals and is related to the seeking of a unique experience, distinct of daily routine, a search for authenticity. In other words, the way consumers create value will direct their experience of consumption. From this point of view, the following research hypothesis was formulated:

H5: Value co-creation is positively related to the experience of collaborative consumption.

In order to provide a better understanding about the theoretical argument presented and discussed in this article, especially the proposed relationships, a conceptual model was developed (Figure 1)

Figure 1 - Proposed conceptual model



Source: The authors (2020).

3 METHODOLOGICAL PROCEDURES

The present article corresponds to a correlational research and a transversal study in which the chosen method was the survey (Babbie, 2003; Martins & Theóphilo, 2009). The data was collected through an online questionnaire made available in user groups which had used the Airbnb platform at least once as a lodger.

3.1 Data collection instrument

The instrument of data collection used a 7-point Likert scale, ranging from (1) completely disagree to (7) completely agree, to the indicators of each construct, as follows: hedonic motivation, utilitarian motivation, value co-creation, and experience of consumption. In total, the questionnaire included 13 items, as shown in Table 1 (operational definition of the constructs, source, and respective indicators). It is important to mention that before data collection the scales were adapted (reverse translation), followed by a pre-test.

Initially the scales used in the measuring of the constructs were adapted to the context of the research. Subsequently, a pre-test of the instrument was conducted to make the questionnaire more understandable to the respondents. In this pilot study, 12 respondents were selected from the population. Few changes were made in the final version of the questionnaire.

Table 1 – Indicators of the constructs

Construct	Indicators
Utilitarian Motivation (UM) (Völkner, 2008): based on the functional attributes (rational) of goods and services.	UM1: Enjoying reduced costs. UM2: Finding lower prices. UM3: Not having to spend more money than the expected for the service.
Hedonic Motivation (HM) (Westbrook & Black, 1985): based on affective gratifications provided by goods and services.	HM1: Using services with people who have the same preferences as me. HM2: Talking to people with the same interests as myself. HM3: Using services with friends on a social occasion.
Value Co-creation (VC) (Blasco-Arcas; Hernandez-Ortega & Jimenez-Martinez, 2013): cocreated value by means of interaction between the consumers and the company.	VC1: I felt part of the process of co-creation in my own experience when I used the Airbnb platform. VC2: During the time I was lodged, I felt like I created my own experience. VC3: The Airbnb platform gave me autonomy to have the experience I wanted.
Experience of Consumption: (Holbrook & Hirschman, 1982; Farias, 2010; Addis & Holbrook, 2001): personal interpretation of a situation based on cultural history, previous experiences, humor, and personality traits.	EoC1: Using the Airbnb platform was a satisfactory experience. EoC2: Using the Airbnb platform was a positive experience. EoC3: Using the Airbnb platform was a compensatory experience. EoC4: Using the Airbnb platform was an excellent experience.

Source: The authors (2020).

In addition to these items, the questionnaire included demographic questions to provide an accurate description of the sample (gender, age, individual monthly income, and education). The data collection instrument

also contained items related to platform use frequency and reason for using a lodging establishment (personal or business).

3.2 Data collection

The sample included members of the public which had used the Airbnb platform at least once as a lodger in the previous three months from the moment they were filling the questionnaire. As for the sample classification, it is characterized as non-probability sampling by convenience. The data was collected through a form shared in highly populated groups on social networks.

To measure its size, the practical norms which suggest a desirable level of 15-20 observations by parameters to the Structural Equation Modeling (SEM) recommended by Hair et al. (2015) were used. The initial sample was composed of 967 respondents, with six constructs and thirteen psychometric items, being considered adequate ($967 > 13 * 20 = 260$) and with a number much higher than recommended size.

3.3 Data Analysis

In the beginning, a data screening was conducted with the objective of verifying inconsistencies in the responses. By the end of this process a total of 967 valid observations was obtained. The next step was to verify the reliability and the validity of the scales used in the study. For this purpose, the following indicators were analyzed: Cronbach's alpha, composite reliability, average variance extracted, convergent validity, and discriminant validity (Hair et al., 2015; Aaker, Kumar & Day, 2001; Fornell & Larcker, 1981; Cronbach, 1951).

The study used structural equation modeling based on covariance for data analysis (Field, Miles & Field, 2012; Ribas & Vieira, 2011). According to Anderson and Gerbing (1988), this statistical procedure is made in two parts. A measuring model is developed to evaluate the adequacy to the measured model first, and then the structural model is evaluated with the purpose of checking the proposed relationships between the investigated variables. To assist in the analysis procedures, the statistical software R, Version 3.5.2 for Windows was used.

4 RESULTS AND DISCUSSION

4.1 Sample characteristics

This topic presents the demographics of respondents who have used the Airbnb platform as lodgers at least once. The description includes gender, age, individual monthly income, and education. In terms of gender, 60,70% are women, 37,95% men, and 1,35% did not answer. It was identified that the respondents have an average age of 35 years, with a median on 34 years and standard deviation of 9.7 years.

Regarding the level of education of the respondents, it was observed that most of them stated they have incomplete post-graduation courses (28,3%), 22,1% had higher education and post-graduation, and 6% had completed high school education. The individual monthly income was on average R\$4,258 with a median of R\$3,700.

The high level of monthly income might be related to the higher level of education of the participants. Besides, the fact that people have the means to travel, even using cheaper lodging on Airbnb, indicated what might be a population with higher income. As stated by Pereira (2015), the act of travelling, although it is becoming more accessible to many social groups, is not a priority for lower-income groups.

The questions aimed to analyze the profile of use of the Airbnb services considering the reason for use (personal or business) and the frequency. As for the frequency, the respondents have used Airbnb for an average of 6,7 times, with a median of 6 and standard deviation of 3,8. By comparing this variable with gender, it was identified that men have used the service more than women (with a respective average of 6,87 and 6,55).

The motif was investigated by the question: "Indicate the reason for using the Airbnb platform". It was verified that out of the 967 respondents, 77,15% used the platform for personal reasons, like leisure, while 22,85% used it for business-related reasons.

4.2 Reliability and validity of scales

As the present study adapted specific scales to the context of collaborative consumption, the two-stage procedure was adopted for structural equation modeling, as suggested by Anderson and Gerbing (1988). The first stage corresponded to the quality and adequacy of used scales to measure the variables of the study, through confirmatory factor analysis (CFA), verifying in this manner: reliability, convergent and discriminant validities, and the second stage corresponds to the SEM analysis.

In the first stage, CFA tested if the theoretical factor structure fits the data. Additionally, the confirmatory factor analysis allowed the relative fit to competing factor models to be tested (Bagozzi & Yi, 1988). As such, scale reliability (simple and composite) and the average variance extracted were confirmed (Table 2).

Table 2 – Cronbach's alpha, composite reliability, and average variance extracted

Construct	Number of items	Alpha	CR	AVE
Utilitarian Motivation – UM	3	0.910	0.960	0.909
Hedonic Motivation – HM	3	0.890	0.904	0.761
Value Co-creation – VC	3	0.910	0.912	0.776
Experience of consumption – EoC	4	0.920	0.918	0.675

Source: The authors (2020).

To measure the internal consistency between the items, Cronbach's alpha was used, this measure varies between 0 and 1 and above 0.70 reliability is considered adequate (Hair et al., 2005). As such, in Table 2 it is possible to verify that the scales are reliable, with values above 0.70 for every construct tested.

In addition, construct validity was assessed by convergent and discriminant validity (Hair et al., 2015). All composite reliability (CR) values are above the recommended minimum of 0.6 (Bagozzi & Yi, 1988), as well as the values of average variance extracted (AVE) which corresponds to an indicative measure of reliability from the model of constructs. The considered minimum for AVE is equal or above 0.5 (Ruvio & Shogam, 2008; Fornell & Larcker, 1981). All the latent variables have obtained the acceptable minimum; thus, the convergent validity was obtained.

The methodology of Chin, Gopal and Salisbury (1997) was used to establish discriminant validity. It assesses the degree to which the scale measure what it is proposed to measure, in other words, it is expected that in this analysis the constructs do not achieve a great correlation between each other.

Table 3 – Discriminant validity of the measurement model

Variables	Hedonic Motivation	Utilitarian Motivation	Value Co-creation	Experience of Consumption
Utilitarian Motivation	0.827	-0.13	0.14	0.15
Hedonic Motivation		0.953	0.14	0.03
Value Co-creation			0.881	0.55
Experience of consumption				0.821

Source: The authors (2020).

As such, the square root of AVE from each construct exposed in diagonal on Table 3, was greater than the square value of the correlation between the constructs, ensuring the discriminant validity. Therefore, the theoretical model presented reliability and adequate validity (convergent and discriminant).

4.3 Descriptive statistics of the constructs

Concerning the descriptive statistics related to the theoretical constructs used in the present study, Table 4 shows two measures of central tendency (mean and median) and one of dispersion (standard deviation). Of all the constructs on Table 4, Utilitarian Motivation was the one with the highest mean (5,88) and the second lowest standard deviation (1,5), indicating less variance of the mean. Attesting a bigger presence of utilitarian reasons in the use of Airbnb services, which is supported by Belk (2007) and Lambertson and Rose (2012), when they mention in their studies that rational and economic attributes promote an increase of use and cost savings. That is, individuals engage in this consumption modality because of lower costs.

Following the utilitarian motivation there is the construct Experience of consumption with a mean of 5.77 and the smallest standard deviation (1.49) indicating that the respondents considered Airbnb services satisfactory and a positive experience.

Table 4 - Descriptive statistics of the constructs

Constructs	Mean	Median	Standard deviation
Utilitarian Motivation – UM	5.88	6.33	1.5
Hedonic Motivation – HM	5.66	6.77	1.72
Value Co-creation – VC	4.63	5	1.75
Experience of consumption – EoC	5.77	6	1.49

Source: The authors (2020).

The third biggest mean and third smallest standard deviation is referred to Hedonic Motivation (5.66 and 1.72 respectively), which indicates little mean variance. And besides the smaller mean in comparison to the mean value of the Utilitarian Motivation, it is possible to infer the presence of hedonism on Airbnb. Hamari and Ukkonen (2013), Glind (2013) and Möhlmann (2015) strengthen the argument that in addition to utilitarian motivations, the hedonic motivations also play an important role as precedents to the practices of collaborative consumption. Finally, there is the construct of Value Co-creation with a mean of 4.63 and standard deviation of 1.75.

4.3 Measuring model analysis

After the verification of the convergent and discriminant validity the structural model was tested (Bagozzi & Yi, 2012; Anderson & Gerbing, 1988). The maximum likelihood estimation method, usually adopted in studies in the consumer behavior area (ex: Jaiswal & Kant, 2018; Paul et al., 2016; Yadav & Pathak, 2016), was used on the analysis of the estimates and model fit indexes.

The evaluation of the goodness-of-fit (GOF) was made by the multiple indexes: χ^2 (chi-squared), χ^2/GI (chi-square by degrees of freedom ratio), NFI (normalized fit index), IFI (Incremental Fit Index), TLI (Tucker-Lewis index), CFI (comparative fit index), GFI (goodness-of-fit index), RFI (Relative Fit Index), RMSEA (root mean square error of approximation) e SRMR (Standardized Root Mean Residual).

Table 5 – Discriminant validity in model measurement

Index	Criteria	Structural Model
χ^2	–	423.949
DOF	–	62
NFI	≥ 0.900	0.972
IFI	≥ 0.900	0.976
TLI	≥ 0.900	0.970
CFI	≥ 0.900	0.976
GFI	≥ 0.900	0.939
RFI	≥ 0.900	0.965
RMSEA	≤ 0.08	0.078
SRMR	≤ 0.05	0.042

Source: The authors (2020).

As it can be observed in Table 5, the model obtained chi-squared (χ^2) of 432.040 and 62 degrees of freedom (DOF). The indexes of adjustment (NFI, IFI, TLI, CFI, GFI and RFI), which compare the proposed model to the null model, are all close to the 1.0 criteria of perfect fit (Kline, 2011). As for the RMSEA, it is observed that it also presents an acceptable fit, as values between 0.05 and 0.08 are considered acceptable (Arbuckle, 2012). The same occurs with SRMR. These results indicate an appropriate adjustment in the measuring of the latent constructs. Therefore, the adaptation of the scales was proved to be suitable, allowing for the second stage of SEM to be applied.

4.4 Structural model test

The hypothesis of the original model proposed were tested according to the evaluation of significance of the standardized parameters (Table 6).

Table 6 – Hypothesis test (structural model)

Hypothesis	B	Error	z-value	p-value	Status
H1. UM → EoC	-0.028	0.027	-1.019	0.308	Not supported
H2. HM → EoC	0.054	0.023	2.346	0.018	Supported
H3. UM → VC	0.044	0.040	1.105	0.269	Not supported
H4. HM → VC	0.144	0.033	4.330	0.000	Supported
H5. VC → EoC	0.481	0.025	19.486	0.000	Supported

Source: The authors (2020).

Initially it is observed that the relationships between utilitarian motivations and experience of consumption, beyond being negative, were not statistically significant ($\beta = -0.028$, $p = 0.308$). Although previous studies have pointed that rational and economic attributors enable the increase of the use of goods and cost savings (Belk, 2007; Bardhi & Eckardt, 2012; Lamberton & Rose, 2012), this finding does not support this premise.

Möhlmann (2015) obtained as a research result that satisfaction and the probability of choosing collaborative consumption platforms can be explained by determinants which agree with personal benefits and pleasure, what differs from the utilitarian aspects. Thus, the H1 hypothesis was not supported. Accordingly, Hamari, Sjöklint and Ukkonen (2016) suggest that enjoyment, reputation, and self-fulfillment correspond to aspects associated with motivation for collaborative consumption. Thus, as far as Airbnb is concerned, utilitarianism might not present direct effect on the collaborative experience of consumption.

From that perspective, it is verified that utilitarian motivation does not present significant association with value co-creation ($\beta = 0.044$, $p = 0.269$). As such, there are not evidences enough to reject the null hypothesis (H3 not supported). Although the literature recognizes that the co-creation presents elements associated to hedonic aspects as much as utilitarian aspects (Verleye, 2015), this result suggests that the role of utilitarian motivations might vary according to the type of service and the proposed experience, as in the case of lodging services for tourists (Prebensen & Xie, 2017).

As for the hedonic motivations, it was observed that they have a positive and significant relationship with value co-creation ($\beta = 0.144$, $p < 0.001$) and the experience of consumption ($\beta = 0.054$, $p = 0.018$), what supports the H2 and H3 hypothesis, respectively. These findings evidence that beyond utilitarian motivations, the involvement in collaborative consumption practices contemplates hedonism. In this study with emphasis in lodging services (Airbnb), it is understood that this variable plays a role in value co-creation and experience of consumption.

Therefore, it is important to highlight that the research brings evidences of the role that hedonic motivations assume in collaborative consumption (Hamari, Sjöklint, & Ukkonen, 2016; Benoit, 2017). From the tourism perspective, it is argued that to satisfy customers, one needs to understand value demands and then offer a unique value proposition based on these demands (O’Cass & Sok, 2015). The experiential point of view of consumption focuses on the non-utilitarian aspects (Frow & Payne, 2007), and bearing in mind that it is a dynamic phenomenon, something mutable that emerges from specific contexts (Kelleher & Peppard, 2010), it became a key element for understanding consumer behavior.

Recognizing the importance of motivations, and in special, hedonic ones, collaborative consumption allows managers, companies and everyone involved in the modality, to develop policies and actions that enable pleasant experiences of consumption considering value co-creation as an essential element. As such, the results suggest that hedonic motivations contribute to make the process of value co-creation effective. Furthermore, they strongly associate with the experience of consumption in lodging within Airbnb conditions.

It is assumed that those who cocreate in virtual spaces expect pleasurable experiences and relational bonds (Nambisan & Baron, 2009; Füller, 2010). In this sense, high quality interactions in the services allow the consumer to cocreate unique experiences and are the solution to unravel new sources of competitive advantage (Prahalad & Ramaswamy, 2004).

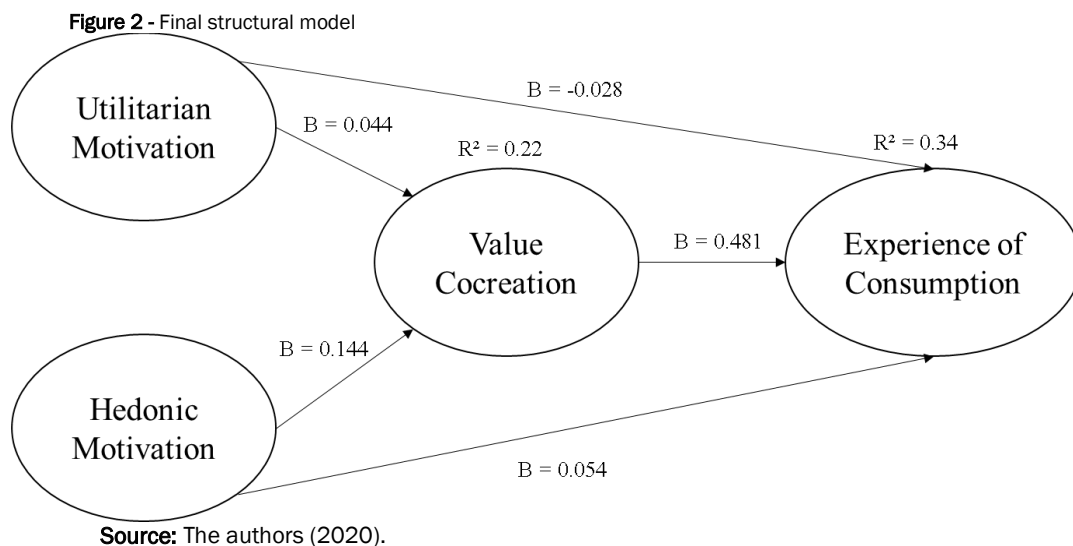
As for the H5 hypothesis, the data supports the premise that value co-creation is positively related to the experience of collaborative consumption ($\beta = 0.481$, $p < 0.001$). It is noteworthy that value co-creation pre-

sents a higher level of association with the experience of consumption ($\beta = 0.481$), comparing to the utilitarian ($\beta = -0.028$) and hedonic ($\beta = 0.054$) motivations. Considering the hypothesis tested before, it is perceived that from the proposed model value co-creation is a mediating variable of the hedonic motivations on the experience of collaborative consumption in lodging services (Airbnb).

Researchers in the tourism field understand value co-creation as something companies must manage in order to obtain greater satisfaction with the service and customer loyalty towards the brand (e.g.: Grisseemann & Stokburger-Sauer, 2012; Rihova, Buhalis, Gouthro, & Moital, 2018). According to Busser and Shulga (2018), service providers in lodging and tourism are engaging clients in co-creational activities conducive to mutual positive outcomes, and the present study also evidences the existence of value co-creation in the context investigated here, as well as its previous link with customer hedonic motivations and consequent experience of consumption.

It is important that tourism companies engage their customers in the co-creation of goods and services making them more personal and customized. Lodging services offered by the Airbnb platform allow the customers (tourists) to find options that best suit their demands, besides agreeing some matters with the host (who lodges the tourist), a configuration which is consistent with the concept of value co-creation.

Thus, besides substantiating empirically the existence of value co-creation in practices of collaborative consumption (aligned with hedonic motivations), this investigation underlines the pertinence of these two variables as determinants in the experience consumption in lodging services. Figure 2 presents the structural model which represents the proposed relationships in this study.



As observed in the model, 22% of the variation of value co-creation is associated to the motivations (R^2 adjusted = 0.22) and that 34% of the experience of consumption in lodging services (Airbnb) are explained by motivations and value co-creation (R^2 adjusted = 0.34). Based on the data, the mediating role of co-creation between hedonic motivations and the experience of consumption is verified.

It is argued that value should be cocreated by companies and consumers, lying in the experience of consumption itself. In this same perspective, consumer experience emphasizes value co-creation (Prahalad & Ramaswamy, 2004; Vargo & Lusch, 2004, 2008).

The presented findings disagree with the literature on the importance of hedonic motivations to explain consumer behavior and its decisions of consumption in collaborative consumption (Hamari & Ukkonen, 2013; Glind, 2013; Stene & Holte, 2014; Hamari, Sjöklint, & Ukkonen, 2016).

It is assumed that the pleasure in participating actively in the process of service delivery corresponds to a determinant factor of attitudes and intentions of behavior associated to practices of collaborative consumption. Moreover, when there is peer identification, the participants feel impelled to share between each other (Hamari & Ukkonen, 2013). The next section presents the conclusions of the study.

5 CONCLUSION

This study investigated the role of utilitarian and hedonic motivations in value co-creation and its relationships with the experience of consumption in lodging services offered by a platform of collaborative consumption: Airbnb. The research has evidenced that hedonic motivations is an important antecedent of the experience of consumption with a positive relationship with value co-creation. On the other hand, utilitarian motivations did not relate to value co-creation.

It was also possible to verify that value co-creation is related to the experience of consumption as it assumes a role of mediating variable in the relationship between the experience of consumption and hedonic motivations. The findings of this investigation agree with the discussions raised previously about consumer behavior in the **CC** (Hamari & Ukkonen, 2013; Stene & Holte, 2014; Hamari, Sjöklint, & Ukkonen, 2016; Benoit, Baker, & Bolton, 2017), as well as the literature in the tourism area that acknowledges the importance of value co-creation (O’Cass & Sok, 2015; Prebensen & Xie, 2017, Grisseemann & Stokburger-Sauer, 2012; Rihova et al., 2018).

The study reiterates that it is important for tourism companies to allow their customers to cocreate products and services, making them more personal and customized so that more mutual positive outcomes are reached (by customers and service providers). Besides evidencing that the existence of value co-creation in collaborative consumption practices (aligned with hedonic motivations), this investigation highlights the pertinence of these two variables as determinants of the experience consumption in lodging services.

The contribution of the present study lies in the fact that it validates the assumption that hedonic motivations are also present in collaborative consumption practices. Although the literature emphasizes the utilitarian aspects (for example: resources economy), this article suggests that there are services aligned with **CC** being offered in which the hedonism is more determinant, especially when considered the experience of consumption.

Assuming there is a greater understanding regarding collaboration and consumption, not only focused on the tangible return on investments, society is learning to create value from shared resources again, balancing individual interests with the well-being of the community. The shared experience with the host gives lodgers another perspective of the space, something more aligned with the concept of value co-creation. Shared accommodations allow people to bond and maintain social connections and creates the opportunity to establish ties with local communities and having a unique local experience.

The study of the collaborative consumption phenomena is of great relevance to the economic development and social well-being of all countries, given that this new economy models tend to become mainstream eventually, promoting sustainable development through technological innovation. Thus, in the scope of tourism it is pertinent that practitioners be ready to face the changes arising from technological development.

This study contributes to tourism research by helping understanding consumer behavior in a collaborative consumption context. Arnould and Rose (2015) have signaled the idea that CC practices opened a new front in the theory of resource circulation until then overlooked in the literature.

Even achieving its objective and contributing to the area, this study has limits and limitations. The scope of the study was limited to a single company (Airbnb). Thus, one must be careful while applying the present findings to companies with similar business models. The use of non-probability sampling means that one cannot generalize to other contexts.

The platform used as study object (Airbnb), has three options: stays, experiences, and adventures. This article does not differentiate between the options. In this same direction, the platform has as main users the host and the tourist. The present study was focused on the second group.

Finally, as a suggestion for future research, we recommend repeating the study with a sample of people from all over the country, considering the type of options offered by the platform. As such, structural equation modeling could be applied followed by multi-group moderation and more specifically, a comparison of the

effects of hedonic motivations and value co-creation according to each option. In this same context, a research focusing on hosts could be of interest. Also, the proposed model could be used as a starting point for studies that include, for instance, trust and perceived risk as mediating variables.

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