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Purchase Intention of Access-Based Consumption Services:
An Empirical Study on Motivational Drivers, and Brand
Equity's Moderating Role

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Abstract

With the rise of the sharing economy, a number of terms have spurred to describe the services offered from firms such as Airbnb, HomeExchange and Couchsurfing. *Access-based consumption* describes these services, where transactions can be marked mediated but where no transfer of ownership takes place. Using a set of established drivers from literature on access-based consumption, we measure the effects of economic benefits, consumer symbolism, and trust on purchase intention of access-based accommodation services, and the moderating effect of brand equity. Our analyses show that the proposed drivers each have a significant effect on purchase intention. Past purchase was also found to be a significant driver and was therefore included in our analyses. Furthermore, we establish that past purchase, economic benefits, and consumer symbolism are significantly different dependent on brand equity condition. We test and find that economic benefits and past purchase are moderated by brand equity. We provide a discussion of the results and corresponding implications.

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1. Introduction

In recent years, platforms such as Airbnb, HomeExchange, and Couchsurfing have popularized an alternative for supply of accommodation. These platforms function as mediators, connecting prospective guests with individuals who own properties for rental, exchange or donation of their unused space (Gawel, Machur & Pennington, 2016). This alternative mode of consumption has been labeled the “sharing economy”. Instead of buying and owning material goods, consumers request access to goods and prefer to pay for the temporary experience of access (Bardhi & Eckhardt, 2012). However, sharing is not new. Giving someone a ride, having a guest in your spare room, running errands for someone - these are not revolutionary concepts. What is new however is that people are, in contrast to helping a friend for free, offering services to strangers in exchange for a fee. Another term for this type of consumption is *access-based consumption*. Defined as “*transactions that can be market mediated but where no transfer of ownership takes place*” (Bardhi & Eckhardt, 2012). This definition incorporates the idea that consumers acquire consumption time with the item, and, in market-mediated cases of access, is willing to pay a price for access to that object (Durgee & O’Connor, 1995). In this paper, we examine the nature of access-based consumption in the case of the sharing economy accommodation industry, and ask: what drives consumers’ purchase intention in an online peer-to-peer (P2P) marketplace, and how do these drivers differ dependent on the platform’s brand equity?

While both sharing economy alternatives and traditional hotels are encompassed by the general definition of access-based consumption, a fundamental difference between the two is marketplace actors. P2P platform providers such as Airbnb, are different from hotels and other accommodation providers because it links owners of houses, apartments, spare rooms etc., with individuals who are looking to rent from these owners, rather than a company. In a P2P marketplace, consumers are empowered to transact directly with one another. However, peers lack one important element in comparison to traditional companies: a brand. Consequently, peers lack the benefits a strong brand provides. In contrast, consumers use peer recommendations as a decision-making heuristic to evaluate the source of the offering (Smith et al., 2005). The rationale is that online

marketplaces are information-intensive environments, where consumers use recommendations from peers to guide their decision-making (Smith et al., 2005). Following this line of argument, we ask how the brand of the third party, i.e., the platform provider, influences consumers' evaluation of available options of access-based accommodation providers? This is based on the fact that a brand serves a multitude of functions; a vital function is its ability to communicate intangible attributes added to a product because of the brand name (del Rio et al., 2001), e.g., quality and credibility.

This paper contributes to a rather scarce field of literature concerning access-based consumption in a P2P setting. Despite a number of proposed terms explaining different modes of consumption in the sharing economy, we are not aware of any formal study testing the effect of motivational drivers on purchase intention of access-based consumption products in a P2P setting, and to what degree these drivers are moderated by the brand equity of the third party. The primary contribution of this paper is to address this gap.

To do this, we test three hypothesized drivers: consumer symbolism, economic benefits, and trust, their effect on purchase intention, and how these effects differ from low- and high brand equity conditions. Airbnb will be used for the high-equity condition. Since it is one of the highest valued start-up brands in the world (\$30 billion), we argue that Airbnb is likely to be a well-known brand among consumers (Ting, 2016). A fictional brand, labeled NestHub, will be used for the low-equity condition to ensure that no respondents have a positive relationship towards the brand. Further manipulation checks will be performed to assess the brand equity level of Airbnb and NestHub. The results will reflect what drives consumer purchase intention, and the effect of the different drivers. In addition, we show how the effects of motivational drivers differ when consumers are exposed to the two brands.

2. Literature

Much attention has been paid to the sharing economy in recent years, where consumption of excess products (e.g., spare rooms) and services are exchanged for a fee (Zervas et al. 2014; Hamari et al., 2015; Möhlmann, 2015). Consumer research bears evidence of this focus as the attention has spurred a wave of terms describing consumption modes associated with the sharing economy (Belk, 2014). Expressions such as 'collaborative consumption' (Botsman & Rogers, 2010), 'the

Mesh' (Gansky, 2010), and 'pseudo-sharing' (Belk, 2014) describes business and consumption practices related to the sharing economy. Botsman (2013) argue that the sharing economy lacks a shared definition, stating that the "*definitions are being bent out of shape to suit different purposes*".

Rifkin (2000) claim that we are living in an age of access, arguing that people have been taught that acquisition and ownership of material goods are integral parts of life, and that a person is, to some degree, characterized by what he or she owns. Now however, this foundation is disintegrating, where networks replace markets, and access replaces ownership (Rifkin, 2000). In line with this argument, Belk (2014) argue that the sharing economy pushes the ideology closer to a "you are what you can access" mentality. *Access-based consumption* is a term describing this mode of consumption (Durgee & O'Connor 1995; Belk, 2014). Defined as "*transactions that can be market mediated but where no transfer of ownership takes place*", this term describes the acquisition of consumption time, i.e. access, with an object or service, in exchange for a fee (Bardhi & Eckhardt, 2012).

2.1 Drivers of Access-Based Consumption

In a traditional business model (e.g., B2C) the supplier promotes, produce, and sells their goods to consumers. In this model, the seller is usually identified through its brand. This brand is typically connected to a number of associations that holds a particular value or meaning for consumers. As a result, consumers are, to some degree, able to evaluate options based on the meaning attached to the brand. In mediated access-based consumption on the other hand, a simplified business model consist of three parties: *seller*, *mediator* (marketplace), and *consumer*. In this model the mediator match suppliers of goods and services with individuals that request access to these services and goods.

The literature on access-based consumption and sharing economy does not offer a precise framework to measure purchase intention. However, using a combination of literature on hotel choice, non-hotel accommodation choice, sharing economy, and access-based consumption, we identify consensus on three drivers of purchase intention of an access-based accommodation service: *consumer symbolism* (Bardhi & Eckhardt, 2012; Hamari et al., 2010; Sete & Holte, 2014; Tussyadiah, 2015), *economic benefits* (Hamari et al., 2016; Lamberton & Rose, 2012; Sete &

Holte, 2014; Tussyadiah, 2015), and *trust* (Botsman & Rogers', 2010; Hamari et al., 2016; Sete & Holte, 2014; Tussyadiah, 2015).

2.1.1 Consumer symbolism

We argue that consumer symbolism is an integral part of consumers' purchase behavior. Grubb and Grathwohl (1967) state that purchased goods function as a symbol for what the consumer wish to communicate to peers, and consumption is therefore used to achieve social recognition. Consumers' purchase behavior is also driven by an interest to reflect their self-concept image (Ekinci & Riley, 2003). This refers to how individuals view themselves, where the greater the degree of congruence between self-image and product image, the more likely it is that a person will purchase that product (Ekinci & Riley, 2003).

Moreover, Grubb and Grathwohl (1967) argue that consumers try to enhance their self-concept, and for this to happen the product has to be a publicly recognized symbol. Therefore, it is not enough with high congruence between self-concept image and product image; the public has to be aware of the product image for the effect to occur.

In their article, Bardhi and Eckhardt (2012) describe how one of their participants (Adam) view participation in car sharing as a *symbolic resource to establish his identity as a smart consumer because car sharing is cheaper than owning a car*. They argue that within a subculture where flexibility and freedom are valued, car sharing enables Adam to differentiate himself from owners of vehicles, and avoid the associated liabilities. Moreover, Adam's limited economic capital situation makes short-term, flexible, access-based consumption models more valued. Thus, the savings and functionality of the consumption mode carries symbolic capital in contemporary consumer culture. Following this line of argument, the authors refer to Baudrillard's (1981) idea of 'use value' and how this value in itself holds symbolic power. Access as a mode of consumption is considered "a trendy... alternative to ownership (Botsman & Rogers, 2010), and provides the user with 'sign value' (Bardhi & Eckhardt, 2012), i.e., symbolic value.

H₁: Consumers' intention to signal something to peers through their consumption has a significant effect on purchase intention.

2.1.2 Economic Benefits

Tussyadiah (2015) and a study from Morgan Stanley (2015) found that economic savings were the primary attraction of Airbnb users. This finding is consistent with research on sharing economy in general (Bardhi & Eckhardt, 2012), in hotel choice (Chu & Choi, 2000), and choice of non-hotel accommodation, e.g., B&Bs, Couchsurfing (Guttentag, 2013). Furthermore, Hamari et al., (2015) found that economic benefits is a significant driver of intention to participate in the creation of sharing economy services. At the same time, access-based consumption alternatives are perceived to offer more “value for money” (Lamberton & Rose, 2012). This provides consumers with a perceived cheaper alternative to hotels.

A number of articles have offered comparative price analyses of Airbnb and hotels (e.g., Guttentag, 2013; Haywood et al., 2016), indicating that Airbnb are cheaper than hotels on average, though some recent research questions these findings (Bird, 2016). Taking this into account, we formulate the following hypothesis:

H₂: Consumers’ intention to purchase access to an accommodation alternative from a P2P platform is positively influenced by economic benefits.

2.1.3 Trust

The role of trust has been identified to be of vital importance for consumers in online shopping (Chang et al., 2013), and lack of trust deters consumers from engaging in it (Palvia, 2009). As a result, trust has received rich interest among researchers (e.g., Das & Teng, 2004; McKnight & Chervany, 2002). Online trust involves exposure to vulnerability, i.e., trust that another party will behave according to the rules of the exchange. Moreover, it involves trust in the online marketplace provider, and the security and payment features of the platform in question (Beldad et al., 2010).

Botsman and Rogers (2010) claims that mutual trust is a necessity for consumers to engage in access-based consumption. In the case of sharing economy alternatives in the accommodation industry, this mutual trust involves multiple parties such as seller, buyer, and platform provider. In most sharing economy industries, platform providers address the issue of trust by using a mutual evaluation system. This system builds trust between sellers and buyers through the use of public reviews about parties involved in transactions. This

serves a dual function, allowing parties to enhance their knowledge about each other prior to a transaction, in addition to forging an incentive to deliver quality service and behave in a desired manner (Jøsang et al., 2007). Xiong and Liu (2004) identified three parameters used to evaluate trust among peers: feedback from others, total number of transactions, and the credibility of feedback sources. A legitimate mutual evaluation system is key for any access-based consumption platform, as a favorable assessment of these parameters is vital for any transaction (Xiong & Liu, 2004; Smith et al., 2005). The evaluation system serves a similar purpose as reputation, because it shows the seller's and buyers 'track-record'. As a result, a favorable evaluation is likely to be an important criterion for consumers, and integral for transactions to occur.

Moreover, trust between platform provider and buyer is important as it could indirectly influence the trustworthiness of the seller. Research shows that trust between consumer, and platform increases with the transaction frequency (Gefen et al., 2003), but for high-involvement products/services, e.g., accommodation, brand strength is most important for establishing trust (Bart et al., 2005). Other factors such as organization size (Jarvenpaa et al., 2000), offline presence (Kuan & Boch, 2007), third party guarantees (Doney et al., 1998), and different website characteristics (Bart et al., 2005; Chen, 2006; Gefen et al., 2003; Kim & Moon, 1998; Liao et al., 2006) are also shown to have a significant impact on establishing consumer trust towards e-commerce vendors. Furthermore, for a consumer to evaluate a purchase as "safe" we believe that most of these factors must be positively perceived by the consumer.

In the sharing economy, seller and platform provider must be perceived as trustworthy, for the buyer to engage in consumption. However, we believe that there is a potential spillover-effect between platform provider and seller, i.e., a positive perception of the platform provider could enhance the trustworthiness of the seller, as platform provider is indirectly an endorser of the seller. We derive the following hypothesis:

H₃: Consumers' perceived trust towards seller and platform provider has a significant effect on purchase intention.

2.2 Brand

A brand can be defined as “*a name, term, sign, symbol, or design, or combination of them, which is intended to identify the goods and services of one seller or group of sellers, and to differentiate them from those of competitors*” (Kotler & Armstrong, 1991; p. 442). These brand components are called “brand identities” and make up the brand (Keller, 1993). Apart from just a symbol of the seller or manufacturer, a brand can hold powerful symbolic value.

The body of literature on brand equity is rich, where the concept has been thoroughly conceptualized (Smith, 1992; Keller, 1993). Keller (1993) defined brand equity as “*the marketing effects uniquely attributable to the brand*”. In marketing, brand equity is often approached from a customer based brand equity perspective (CBBE). The basic premise of the CBBE perspective is that the power of a brand is a result of what customers have “*learned, felt, seen, and heard about the brand, and the resulting effect over time*”, i.e. the power of a brand is determined on what resides in the mindset of customers (Keller, 2012; p. 68-69).

Apart from being able to demand a price premium, the strength of a brand contributes to influence consumers’ decision making (Erdem & Swait, 2004). In situations where a choice between products is associated with uncertainty, brands can serve as a risk-reducing cue based on associations linked to a certain brand (Wernerfelt, 1988). In access-based consumption, consumers’ assessment of seller's trustworthiness will likely be influenced by both the third party’s brand (platform provider), and the evaluation of seller. In this instance, the third party will function as the lead brand and seller as partner (Uggla, 2004). This involves a reciprocal relationship where both parties leverage associations from one another. In the case of Airbnb, associations regarding the platform provider are influenced by the relationship between seller and customer, whereas associations regarding seller’s reputation are influenced by Airbnb’s reputation as a credible source of accommodation alternatives. Following this argument, we contend that consumers’ purchase intention of access-based consumption products are influenced by associations attached to the third party brand. Therefore, we believe that the third party brand can have a moderating effect on drivers of purchase intention.

2.2.1 Brand equity as a moderator of driver strengths

69% of American consumers state that they will not use collaborative consumption providers unless recommended by someone they trust (PWC, 2015), signaling a general skepticism towards such platforms. We argue that the third

party's brand serves an important function, where the reputation as provider can contribute to either a positive or a negative influence of seller's trustworthiness. We argue that feedback from other peers, total number of transactions, and the credibility of feedback sources, as presented by Xiong and Liu (2004), applies to the third party, since consumer perception of reputation is an important part of a firm's brand equity.

The unique characteristic of access-based consumption in a P2P marketplace is that the brand takes the form of an intermediary, instead of seller or producer, i.e., it facilitates trade between two parties. Consumers in a traditional B2C-market can use brands to aid their evaluation of the end product. Consumers in a P2P setting however, are guided by feedback from other peers, total number of transactions, and the credibility of feedback sources (Xiong & Liu, 2004). These parameters are used to evaluate the quality and credibility of the seller. This raises the question: how does a strong brand moderate the effect of drivers in access-based consumption? We argue that suppliers with an account on such third parties will be influenced by associations attached to the third party brand. Thus, brand equity of the third party is likely to have an effect on consumers' purchase intention of an access-based consumption service because sellers leverage secondary associations from the third party brand.

Consumer symbolism is dependent on brand equity, because if no one is familiar with the product image, consumer symbolism is likely to be of less importance for purchase evaluation. However, in certain cases the inherent action could still hold symbolic value if it is held in high regard in a social environment. This is because consumer's ability to communicate their message is contingent on societal knowledge of the brand/action (Grubb & Grathwohl, 1967). We argue that relevance of consumer symbolism, as a driver of purchase intention is contingent on degree of public familiarity of product, i.e., brand equity. Therefore, we hypothesize that consumers are driven to purchase the brand that offers highest social recognition, and largest congruence between self-image and product image.

H₄: The effect of consumer symbolism on purchase intention is moderated by brand equity.

H_{4a}: Consumer symbolism has a stronger effect on purchase intention when brand equity is high, compared to low.

Economic benefits are likely to be an important driver of purchase intention in both low- and high-equity conditions. We believe that economic benefits will have a stronger effect on purchase intention in low-equity conditions because (1) a knowledge gap is present, and consumers expect a price “compensation” for this uncertainty, and/or (2) consumers expect a low product-performance and amount of money willing to pay is lower due to this expected quality (Gneezy et al., 2014). Thus, the appeal of economic benefits should be a stronger indicator of purchase intention in low-equity situations, as the purchase is deemed more risky or associated with lower performance (Kahneman & Tversky, 1972; 1992).

H₅: The effect of economic benefits on purchase intention is moderated by brand equity.

H_{5a}: Of the latent variables, economic benefits is the strongest driver in both equity conditions.

H_{5b}: Economic benefits has a higher impact on purchase intention in the low-equity condition compared to high.

However, in situations where the purchase is associated with less risk, i.e., consumer have more knowledge about brand, other factors are likely to increase in importance, thus reducing the overall impact of economic benefits. Following this line of argument, we expect that the effect of trust on purchase intention is contingent on equity level of the brand in question.

H₆: The effect of trust on purchase intention is moderated by brand equity.

We believe this is likely to occur when the service in focus has high brand equity. In this situation, consumers are likely to make a trade-off between risk and price, where lower risk is associated with a willingness to pay a higher price, rendering trust as an important driver of purchase intention. Trust will in such a high-equity condition provide consumers with a “safer” alternative, i.e., consumers are more certain that the trusted alternative will satisfy their expectations. In a low-equity condition however, the consumer is less likely to have established trust towards the brand, and would associate it with more risk. Thus, we hypothesize:

H_{6a} : Trust has a significant effect on purchase intention in the high-equity condition.

H_{6b} : Trust has no significant effect on purchase intention in the low-equity condition.

Based on the arguments presented, we created the following framework (figure 1) to illustrate the relationship between the proposed drivers of purchase intention and the moderating effect of brand equity.

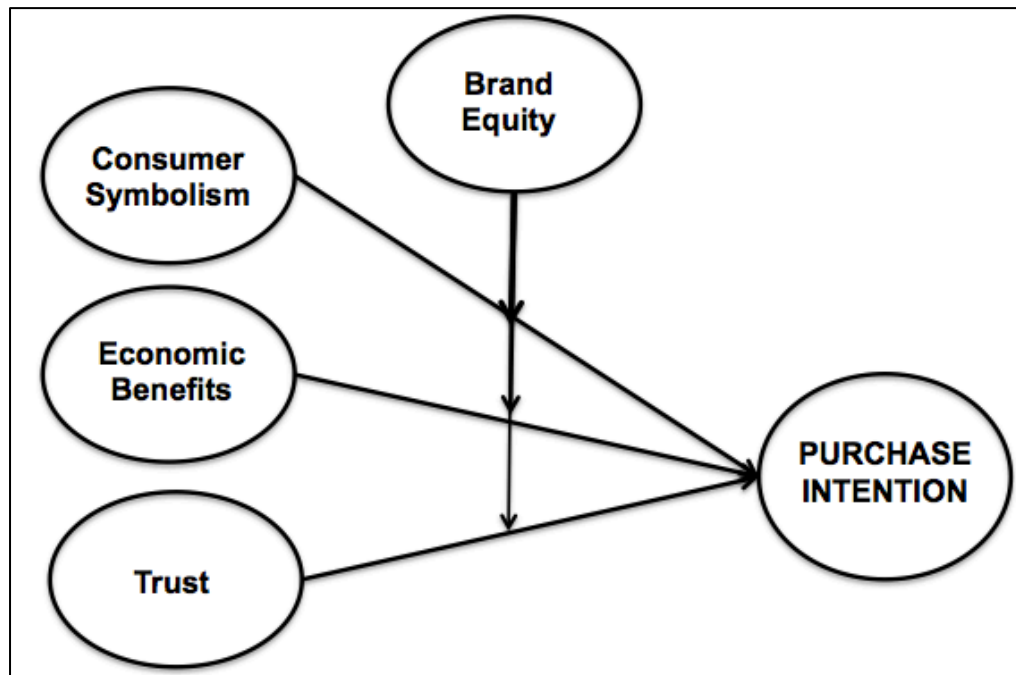


Figure 1 – Model framework

3. Methodology

In this study, we have applied a between subject design, where a convenience sampling approach was used in data collection. One group was exposed to a low-equity brand condition, while the other was exposed to a high-equity brand condition. Proposed drivers of purchase intention was included in the questionnaire, built up by 4-5 survey items per variable, and measured on a 7-point Likert scale. A confirmatory factor analysis was applied to construct the latent variables.

A linear regression model was constructed to test H_{1-3} . Subsequently, a moderation test was performed to answer H_{4-6} . Moreover, another regression analysis was conducted, this time with a split, to measure the difference between the low- and high-equity conditions (H_{4a} , H_{5a-b} , and H_{6a-b}). Finally, we used

logistic regression analysis to further explore the motivating drivers of purchase intention. This time, measuring the effects of the drivers for respondents that exhibited a strong intention to purchase an access-based accommodation service in the future.

3.1 Research Design

A between-subjects design was used to study the effects of the latent variables; consumer symbolism, economic benefits, and trust on purchase intention of an access-based consumption service, and how brand equity moderates these effects. The framework, sample size, measurement scale, and wording of the questionnaires are based on past studies, ensuring consistency and reliability in measurement design (Aaker & Keller, 1990; Hamari et al., 2015; Moeller & Wittkowski, 2010). External screening from established academics is done to ensure that validity and reliability issues are properly addressed in the analyses. The screening was conducted by two professors (one from Norwegian Business School BI, and one from the University of Østfold) to ensure that proper measures were taken.

Convenience sampling was applied, and social media platforms (Facebook and LinkedIn) were used to distribute the survey. 262 participants were included, female N=155, male N=107. Ranging from age 18 through 64. All respondents in the study volunteered to participate.

To distribute the respondents to the low- and high-equity conditions, a restriction in the randomization procedure was included to assign an equal number of participants to both conditions. That said, we experienced an inequality in sample size as a result of a lower completion rate among respondents in the low-equity condition. To produce these conditions we used a fictional brand labeled NestHub for low-equity, and Airbnb for high-equity. NestHub was provided a description equal to that of Airbnb.

3.2 The questionnaire

Participants received an online survey (appendix a) constructed by the authors. The survey asked respondents to state to which degree they agreed to a set of statements about accommodation alternatives for a trip. It further asked respondents to indicate the extent to which they agreed to a set of statements about their intention to use Airbnb or NestHub (contingent on brand equity

condition) in the future, and their intention to use an alternative sharing economy provider of accommodation in the future. All responses were measured on a 7-point Likert scale (ranging from *strongly disagree* to *strongly agree*). The *purchase intention* variable was recoded to a binary variable for the logistic regression analyses. A score of 6-7 was recoded into 1, and all else 0. The final part of the questionnaire consisted of a set of demographic questions. An overview of the variables is provided in table 1.

Variable explanation		
#	Variable Name	Variable scores
Demographics	1 Gender	0 = Male, 1 = Female
	2 Age	1=>18 y 2=18-24y 3=25-34 4=35-44 5=45-54 6=55-64 7=65<
	3 Relationship Status	1=Single 2=In a relationship 3=Engaged 4=Married
	4 Education	1= No higher education 2=1-3 y 3=3-5 y 4=5-7 y
	6 Income Level	1=0-100k 2=100-300k 3= 300-500k 4=500-1000k 5=>1000k 6=No comment
	7 Area of residence	1= City 2= Town 3= Rural area
	8 EmpStat	1= Full time 2=Part time 3= Self-emploited 4= Student 5=Unemployed
	DV's	9 Likely purchase
11 Purchase Intention		Likert scale 1-7
IV's	12 Trust	Factor scores computed through CFA
	13 Consumer symbolism	Factor scores computed through CFA
	14 Economic Benefits	Factor scores computed through CFA
	15 Past purchase	0= no 1= yes
	16 Low-equity, High-equity	Low-equity (0), High equity (1)
	17 BAV	Factor scores computed through model

Table 1 – Variable explanation

3.3 Pretest

The objective of the pretest was to test the questionnaire to identify flaws and areas for improvement. Two researchers screened the questionnaire, and 10 graduate students from BI Norwegian Business School completed the survey. Subjects were asked to complete the questionnaire and contribute with feedback concerning misspellings and/or wording of the survey’s content. In selecting a suitable questionnaire, we emphasized clear phrasing of questions, and correction of ambiguous survey items. Additionally, feedback from researchers ensured the inclusion of measurements and scales appropriate to test our hypotheses. Corrections were made accordingly.

3.4 Conditioning

Young and Rubicam’s brand asset valuator (BAV) is “*the world’s largest database of consumer derived information on brands*” (Young & Rubicam, 2017), is used by Kotler and Keller (2009, p. 243), and serves as a basis for

Aaker’s (1996) ten measures of brand equity. The BAV measure for valuing the brand equity of a brand will be implemented in our study to ensure low- and high-equity for our brands. The four pillars¹ of the BAV model used in this study are:

- *Knowledge: The extent to which customers are familiar with the brand;*
- *Relevance: The extent to which customers find the brand to be relevant to their needs;*
- *Esteem: The regard customers have for the brand’s quality, leadership, and reliability;*
- *Differentiation: The extent to which the brand is seen as different, unique, or distinct (Stahl et al., 2012).*

To establish that NestHub and Airbnb are perceived as low- and high-equity brands, subjects were asked to answer 7 statements regarding their perception of the individual brands. Young and Rubicam’s BAV scale was applied as the measure of brand equity. We asked respondents to the extent to which they agreed to 7 (table 2) statements about the brand in question, a Likert-type scale was used for measurement (Stahl et al., 2012).

BAV Model	
Differentiation	
This brand is unique	
This brand’s product offering is distinct	
Relevance	
This brand is relevant for my consumption	
Esteem	
I have a favourable evaluation of the brand	
I believe that this brand delivers a high quality product	
Knowledge	
I am familiar with the brand	
I recognize the logo	

Table 2 – BAV model

Each pillar of the BAV model is weighted equally, and the BAV score was computed for each respondent. Providing an estimate of the overall brand equity evaluations for both samples.

¹ Note that a fifth pillar, *energy*, is sometimes included in Young & Rubicam’s Brand Asset Valuator. This pillar is intended to quantify consumer perception about a brand’s motion and direction - its momentum. This pillar has been excluded in our research due to (1) difficulty of exact measure, and (2) rarely included in reviewed literature.

4. Results

The sample consists of 262 respondents, distributed to two conditions, 155 to high-equity, and 107 to low-equity. 59.2% of the sample population is female. 63.9% of respondents in the high-equity condition have used Airbnb prior to the test. Moreover, we find that 69% of respondents in the high-equity condition have used a sharing alternative for accommodation previously, compared to 40.2% of respondents in the low-equity condition. This gap, could be explained by exposure to different brands. Individuals who are exposed to a high-equity brand can more easily recall an experience with a similar service, than those exposed to an unknown brand. Aaker (1996) attribute this to the associative memory network, where knowledge is organized in nodes in memory to which a variety of associations are linked (Keller, 1993, p. 3). Taking this into consideration, another reason for this gap could be that respondents in the two conditions do not share the same individual characteristics, a disadvantage that may occur with a between-subjects design (Charness et al., 2012).

Descriptive Low-Equity - "Have you ever booked accommodation from a different "sharing economy" actor than NestHub?"

Respondents in the low-equity condition who have used a sharing economy alternative for accommodation, are on average younger than those who have not (67.4% below age 35, compared to 46.9%). Individuals who have booked accommodation from a sharing economy provider have on average higher education than individuals who have not booked, 93% vs. 76.6% have >3 years of higher education (with a significant .249 correlation). We find that income level and higher education are significantly correlated, raising the question whether income accounts for some of the education effect? However, results show that this is not the case, as no significant correlation is found between income level and past use of access-based accommodation ($p = .298$).

Descriptive High-Equity - "Have you used Airbnb in the past"

Respondents that have used access-based accommodation previously are on average younger than individuals who have not, where 78.5% and 68.8% are aged between 18 and 34 years respectively. Individuals who have used a provider of sharing economy accommodation have on average higher education than individuals who have not used it, 84% vs. 67% have >3 years of higher education

(with a significant .224 correlation). Income level and higher education are significantly correlated, whereas no significant correlation between income level and past purchase is found ($p = .194$).

4.1 Manipulation check

As the two separate test conditions are contingent on low- and high brand equity, we test the mean BAV score for both brands. This was computed for each respondent by multiplying the score of each component with its weight of importance. Each component was given an equal weighting of 25%. Moreover, the mean was computed for both conditions to measure overall BAV score for each brand. A Likert-type measurement scale was used, ranging from -3 to -1 for low-equity, 0 for neutral, and 1-3 for high-equity.

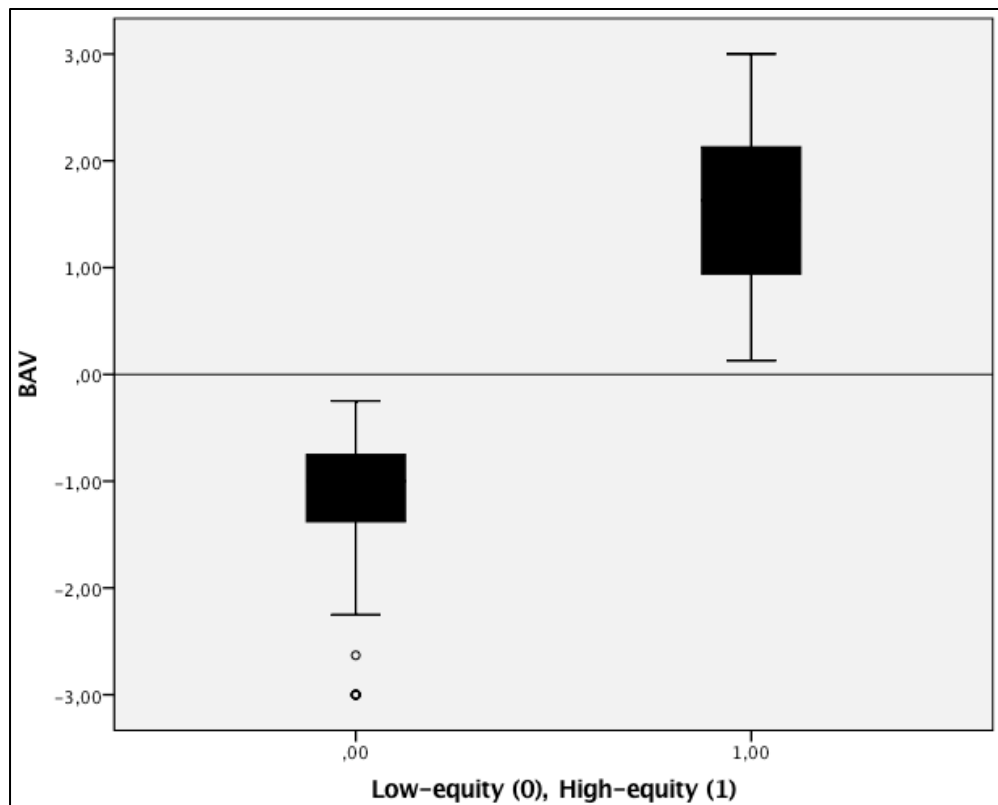


Figure 2 – BAV scores

Figure 2 illustrates that the low-equity condition has a mean BAV score of -1.1336, compared to high-equity's 1.5708. A one-way ANOVA show that the difference in mean BAV is significant ($p = .000$). This establishes NestHub as a low-equity brand, and Airbnb as a high-equity brand. Both brands are within their expected range, but neither scores particularly low/high on their scale. This could be explained by the inclusion of NestHub as a fictional brand, with no negative

associations attached to it. Moreover, Airbnb's moderately high score can be explained by the age of the company, i.e., it is relatively young and individuals might lack a clear understanding of it or have not attached any strong associations to the brand.

4.2 What drives consumer purchase intention?

To develop an understanding of the driving factors of purchase intention for access-based consumption services in the accommodation industry, we performed a linear regression analysis. A moderation test was completed to investigate if effects of latent variables differ dependent on the brand equity level. Furthermore, additional linear regression analyses were performed to test whether effects differ between equity conditions.

4.2.1 Factor Analysis

First, the factorability of the 14 items was examined. A sample size of 262 suggested a “cut-off” point of .35 to ensure unidimensionality (Janssen et al., 2008). Second, we observe that all items satisfy the minimum factor loading requirement, ensuring reasonable factorability. Third, we obtained a satisfactory Kaiser-Meyer-Olkin (KMO) value. Bartlett’s test of sphericity was significant ($\chi^2(91) = 2689.198, p = .000$), confirming that the null model should be rejected. Finally, the diagonals of the anti-image correlation matrix showed values higher than the .5 threshold (Janssen et al., 2008). With support from these indicators, a factor analysis was deemed appropriate for all 14 items.

An orthogonal varimax rotation was used. Initial eigenvalues (eigenvalues < 1) suggest that three factors are sufficient, explaining 74.023% of the total variance. A solution with three factors received further support from the “leveling off” of eigenvalues after three factors in the scree plot. No items exhibited cross-loadings above the .35 threshold, thus no variable was excluded. Cronbach's alpha was computed to test for internal consistency. *Consumer symbolism*, and *trust* holds an excellent level $>.9$, while *economic benefits* holds a good level $>.8$ (.91, .908, and .086 respectively) (George & Mallery, 2003).

4.2.2 Linear Regression

A simple linear regression model was computed to predict purchase intention, using the latent variables, in addition to demographic variables if their inclusion increased model quality. This was determined by; first including all possible

variables, and then excluding variables that did not contribute to increase the adjusted R². All assumptions were tested, and no issues were raised. A significant regression was found (F (8,253) = 14.686, p < .000), with an adjusted R² of .296. Indicating that 29.6% of the variance is explained. This results in the following model:

Purchase intention

$$= \beta_0 + \beta_1 \text{trust} + \beta_2 \text{consumer symbolism} + \beta_3 \text{economic benefits} + \beta_4 \text{part purchase} + \beta_5 \text{gender} + \beta_6 \text{education group} + \beta_7 \text{income level} + \beta_8 \text{area of residence}$$

Coefficients					
	Unstandardized Coefficients		Standardized Coefficients		Sig.
	B	Std. Error	Beta	t	
(Constant)	4,711	0,331		14,230	0,000
Trust	0,303	0,085	0,192	3,577	0,000
Consumer Symbolism	0,284	0,082	0,180	3,452	0,001
Economic Benefits	0,522	0,083	0,335	6,294	0,000
Past purchase	0,736	0,179	0,231	4,104	0,000
Gender	-0,200	0,168	-0,062	-1,194	0,234
Education group	0,172	0,101	0,093	1,704	0,090
Income level	-0,088	0,062	-0,076	-1,424	0,156
Area of residence	-0,197	0,148	-0,070	-1,326	0,186

Table 3 – Full model

From our analysis we observe that all variables except *education group*, *gender*, *area of residence*, and *income level* are significant. Although, not believed to be significant, they were included as they increased model quality.

Thus, we find support of *H*₁, that consumers’ intention to communicate something through their consumption has a significant effect on purchase intention. *H*₂ receives support as consumers’ intention to purchase access to an accommodation alternative from a P2P platform, is positively influenced by economic benefits. *H*₃ is supported as trust towards seller and platform provider has a significant effect on purchase intention. The largest predictor of future purchase intention is past purchase. If a respondent has used an access-based accommodation service previously, they are likely to have a higher future purchase intention. This coincides with Bellman et al., (1999), which states “*the most important information for predicting shopping habits—online and offline—are measures of past behavior*”. Finally, we find that *economic benefits* has the second largest impact, followed by *trust*, and *consumer symbolism* respectively.

4.2.3 Moderation Test

A moderation test was conducted to test if brand equity moderates the relationship between the latent variables and purchase intention. To do this an interaction term was created.

$$\text{Interaction term} = BAV_{\text{high/low}} * \text{latent variable}$$

Coefficients					
	Unstandardized Coefficients		Standardized Coefficients	t	Sig.
	B	Std. Error	Beta		
(Constant)	5,120	0,157		32,533	0,000
Trust	0,395	0,143	0,250	2,758	0,006
Consumer Symbolism	0,415	0,116	0,263	3,583	0,000
Economic Benefits	0,812	0,134	0,521	6,074	0,000
InteractionT	0,062	0,184	0,029	0,334	0,738
InteractionCS	-0,253	0,171	-0,109	-1,477	0,141
InteractionEB	-0,445	0,195	-0,181	-2,285	0,023
Low-equity (0), high-equity (1)	-0,199	0,203	-0,062	-0,980	0,328

Table 4 – Moderation test

From table 4, we observe that the effect of *economic benefits* on *purchase intention* is significantly moderated. This supports H₅, that *the effect of economic benefits on purchase intention is moderated by brand equity*. Moderation is not proven for *consumer symbolism* or *trust*. Thus, there is not sufficient evidence to support H₄, that *the effect of consumer symbolism on purchase intention is moderated by brand equity*, nor H₆, *trust has a significant effect on purchase intention in the high-equity condition*.

Moreover, a test of whether the effects of the drivers on *purchase intention* differ between low- and high-equity conditions is required to test the additional hypotheses.

4.2.4 Model with equity separation

		Coefficients				
		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
Equity		B	Std. Error	Beta		
Low-equity	(Constant)	5,49	0,601		9,138	0,000
	Trust	0,268	0,165	0,137	1,628	0,11
	Consumer Symbolism	0,35	0,133	0,211	2,634	0,01
	Economic Benefits	0,655	0,153	0,361	4,279	0,000
	Past purchase	1,314	0,319	0,338	4,125	0,000
	Gender	-0,46	0,309	-0,119	-1,49	0,14
	Education group	0,091	0,196	0,039	0,461	0,65
	Income level	-0,11	0,116	-0,075	-0,9	0,37
	Area of residence	-0,58	0,29	-0,165	-2	0,05
High-equity	(Constant)	4,29	0,374		11,47	0,000
	Trust	0,414	0,095	0,319	4,362	0,000
	Consumer Symbolism	0,121	0,103	0,086	1,174	0,24
	Economic Benefits	0,353	0,114	0,223	3,094	0
	Past purchase	0,411	0,207	0,153	1,988	0,05
	Gender	-0,02	0,181	-0,008	-0,11	0,91
	Education group	0,249	0,108	0,175	2,308	0,02
	Income level	-0,09	0,066	-0,097	-1,33	0,19
	Area of residence	0,085	0,16	0,039	0,532	0,6

Table 5 – Full mode, with equity separation

From table 5, we observe the effects of the latent variables on *purchase intention* in both equity conditions. *Trust* has no significant effect when brand equity is low, yet it is significant in the high-equity condition. Thus, we find support for H_{6a}, that *trust has a significant effect on purchase intention in the high-equity condition*, and H_{6b}, that *trust has no significant effect on purchase intention in the low-equity condition*. *Economic benefits* has a higher effect on purchase intention when brand equity is high, compared with low, and is the strongest driver in both conditions. Supporting H_{5a}, that *of the latent variables, economic benefits is the strongest driver in both equity conditions*, H_{5b}, that *economic benefits has a higher impact on purchase intention in the low-equity condition compared to high*. We do not find support for H_{4a}, that *consumer symbolism has a stronger effect on purchase intention when brand equity is high, compared to low* since *consumer symbolism* is only significant in the low-equity condition. This could indicate that the symbolic value associated with consumption in the two conditions is different than expected. This will be reviewed in the discussion section of this paper.

Looking at purchase history as a predictor, *past purchase* is found to have a significant effect on purchase intention in both conditions, but has a stronger effect for low-equity. *Education group* is found to have a significant effect, but only for the high-equity condition.

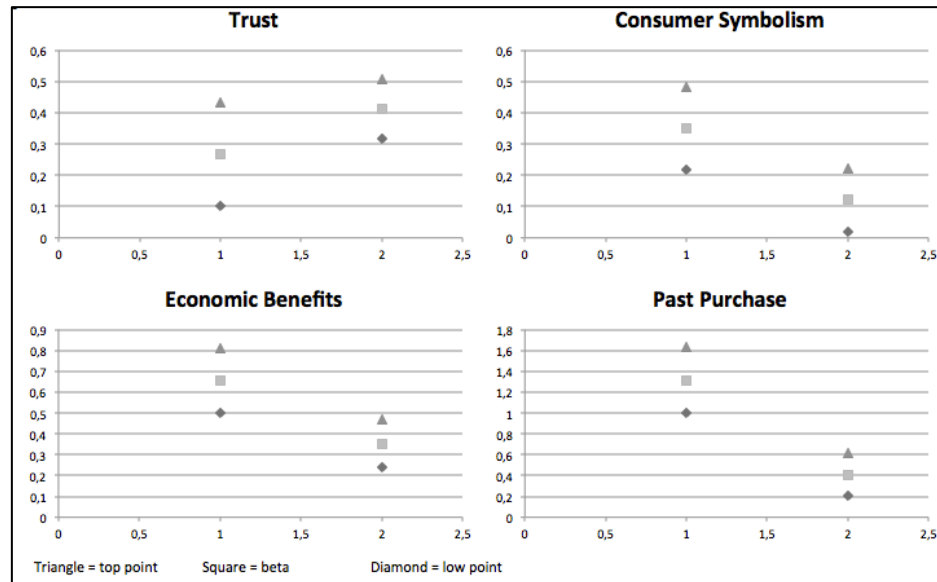


Figure 3 – Confidence intervals for unstandardized beta coefficients 1

Cumming’s (2009) calculations were applied to compute whether the unstandardized coefficients differ significantly from zero. We test to see if the lower or upper points of the coefficients overlap by less than 50%. If this is the case, a significant difference is found. To evaluate the overlap more precisely, half of the average of the overlapping confidence intervals was calculated and added to the beta weight lower bound estimate for one variable. Then a comparison with the upper bound estimate from the other variable, and checked if there was an overlap. This was done for all drivers, in addition to past purchase. The calculations for these variables are presented in appendix B. Further tests of significant differences used the same procedure.

From figure 3, we find that the effect of *trust* is not significantly different for the two conditions, as we observe a clear overlap of more than 50%. Furthermore, we find that the effects of *consumer symbolism* and *economic benefits* are significantly different in both conditions, as we observe <50% overlap. Thus, these effects are significantly different. This could indicate that there is moderation for *consumer symbolism*, even though it is not supported by the moderation test.

Moreover, we computed whether the effect of *past purchase* on *purchase intention* is significantly different for the two conditions. This was done as we observed a big gap (i.e., no overlap) between the confidence intervals. Indicating that the effects differ dependent on equity condition, and that moderation could be present. Therefore, a similar moderation test to the one used previously was

conducted (appendix C). A significant effect was observed, confirming that the effect of *past purchase* is moderated by brand equity.

4.2.5 How *past purchase* influence purchase intention

To test if *past purchase* significantly influences the effects of the latent variables, we performed an additional regression analysis to compute the confidence intervals (appendix D).

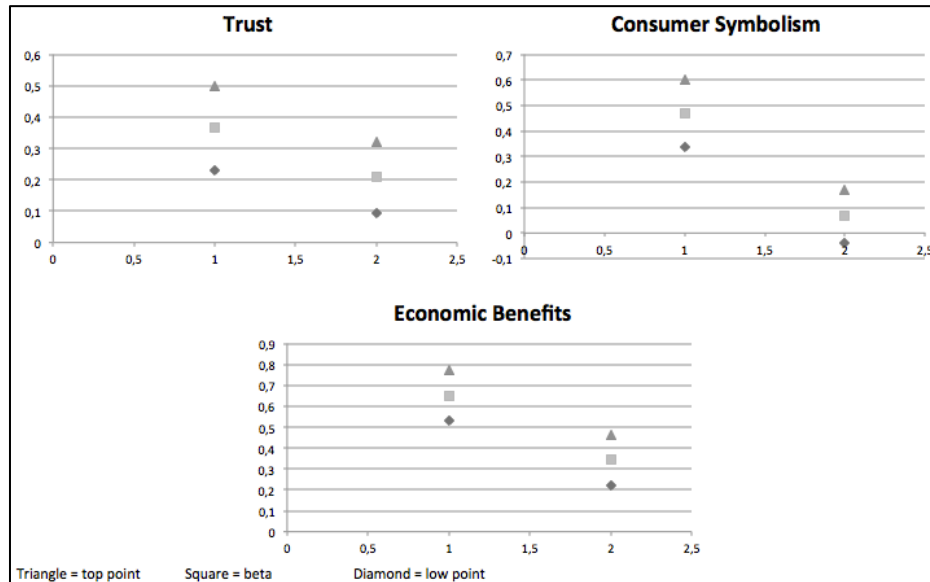


Figure 4 – Confidence intervals for unstandardized beta coefficients 2

From figure 4, and calculations, we observe that the effects of both *consumer symbolism* and *economic benefits* are significantly different in both conditions. No significant difference in effect is found for *trust*.

As we have established that the effect of the latent variables differ dependent on equity condition and purchase history, we performed an additional linear regression analysis to test for both brand equity and past purchase condition.

Coefficients							
Equity	Past purchase		Unstandardized Coefficients		Standardized Coefficients		
			B	Std. Error	Beta	t	Sig.
Low-Equity	No	(Constant)	5,189	0,785		6,607	0
		Trust	0,208	0,209	0,119	0,994	0,324
		Consumer Symbolism	0,628	0,196	0,372	3,203	0,002
		Economic Benefits	0,498	0,188	0,312	2,652	0,01
		Gender	-0,559	0,459	-0,145	-1,218	0,228
		Education Group	0,12	0,246	0,057	0,49	0,626
		Income level	-0,18	0,152	-0,139	-1,187	0,24
		Area of residence	-0,273	0,442	-0,074	-0,619	0,539
	Yes	(Constant)	7,115	1,049		6,781	0
		Trust	0,565	0,294	0,294	1,924	0,062
		Consumer Symbolism	0,128	0,182	0,102	0,7	0,488
		Economic Benefits	1,032	0,293	0,544	3,519	0,001
		Gender	-0,294	0,41	-0,097	-0,717	0,478
		Education Group	-0,042	0,348	-0,018	-0,121	0,904
High-Equity	No	(Constant)	4,364	0,601		7,266	0
		Trust	0,712	0,181	0,506	3,925	0
		Consumer Symbolism	-0,006	0,199	-0,004	-0,031	0,976
		Economic Benefits	0,675	0,2	0,41	3,366	0,002
		Gender	-0,756	0,336	-0,271	-2,253	0,03
		Education Group	0,278	0,193	0,18	1,439	0,158
		Income level	-0,033	0,133	-0,032	-0,247	0,806
		Area of residence	0,033	0,252	0,016	0,129	0,898
	Yes	(Constant)	4,594	0,456		10,07	0
		Trust	0,294	0,122	0,242	2,412	0,018
		Consumer Symbolism	0,084	0,126	0,065	0,671	0,504
		Economic Benefits	0,233	0,143	0,159	1,633	0,106
		Gender	0,271	0,215	0,119	1,259	0,211
		Education Group	0,233	0,128	0,173	1,818	0,072
	Income level	-0,099	0,079	-0,122	-1,254	0,213	
	Area of residence	0,214	0,215	0,096	0,996	0,322	

Table 6 – Full model, with equity and past purchase split

From table 6, we see that the effects of the latent drivers differ dependent on *past purchase* and equity conditions. For the low-equity conditions, *consumer symbolism* is found to have a significant effect on purchase intention when there is no *past purchase*, while it is not significant if a *past purchase* has occurred. *Economic benefits* is found to have a significantly higher effect on *purchase intention* if a *past purchase* has occurred. This indicates that perception of accommodation alternatives are different prior to purchase, and that experience with an access-based accommodation service influence these beliefs.

For the high-equity conditions on the other hand, *trust* has a significant effect on *purchase intention* regardless of *past purchase*. The effect however, is significantly higher for individuals with no *past purchase*. *Economic benefits* is found to have a significant effect when no *past purchase* has been made, but not significant if a *past purchase* has occurred. We will further elaborate on these findings in the discussion.

4.3 What drives purchase intention in low- and high-equity scenarios?

In this section, we take a closer look at the drivers of *purchase intention* in low- and high-equity conditions for respondents that report strong intentions of future purchase. We performed four additional tests, where the dependent variable was recoded into a binary variable. Values of 6-7 was coded into 1, all else was coded into 0. This allowed for a more precise prediction. As intention is assumed to be the immediate antecedent of behavior (Ajzen, 1991), respondents who exhibit strong intentions (6-7) are more likely to have a future purchase than individuals who display weaker intentions (Juster, 1966). Thus, we analyze the effects of the drivers for respondents who express a strong intention for future purchase. This was done for both conditions.

4.3.1 Low-Equity

A logistic regression analysis was conducted to measure the effects of the drivers on *purchase intention* for the low-equity condition.

The omnibus tests of coefficients indicates a significant drop in Log-likelihood ($p < .001$), indicating that the full model performs better than the null model, and that at least one regression coefficient differs significantly from zero. This demonstrates that the predictors combined reliably distinguish between individuals who are likely to use an access-based accommodation provider in the future, and those who are not (chi square = 43.323 $p < .001$ with $df = 7$). Nagelkerke R^2 of .449 indicates a satisfactory relationship between prediction and grouping, explaining 44.9% of the variance in the dependent variable. Hit-rate for the full model was 80.4% (58.9 for null model). Hosmer-Lemeshow goodness-of-fit test indicates a good fit with the dataset, with a score above the .05 threshold (.432). Therefore, we conclude that the model satisfies the criteria for being applicable.

The inclusion of the full model increases prediction success from 57.8% to 77.6%. R^2 adjusted count shows that the full model, compared with the null model, reduces prediction error by 52.27%.

Variables in the Equation						
	B	S.E.	Wald	df	Sig.	Exp(B)
Consumer Symbolism	0,630	0,242	6,766	1	0,009	1,877
Economic Benefits	1,160	0,374	9,622	1	0,002	3,190
Trust	0,373	0,317	1,380	1	0,240	1,452
BAV	-0,274	0,430	0,404	1	0,525	0,761
Past purchase	2,447	0,588	17,315	1	0,000	11,552
Gender	-0,609	0,542	1,266	1	0,261	0,544
Employment status	0,537	0,193	7,722	1	0,005	1,710
Constant	-2,279	0,815	7,822	1	0,005	0,102

Table 7 – Logistic model for low-equity

The Wald criterion demonstrates that *past purchase*, *economic benefits*, *consumer symbolism*, and *employment status* have a significant ($p < .05$) effect on *purchase intention*. *Past purchase* was observed to be the strongest indicator of *purchase intention* of a low-equity brand, followed by *economic benefits*, *consumer symbolism*, and *employment status*. Moreover, *trust*, *BAV*, and *gender* did not have a significant effect on *purchase intention* ($p > .05$), but their inclusion increased the model's predictability. This further supports H_{6b} , that *trust* has an insignificant effect on *purchase intention* for a low-equity brand.

From the model we observe that individuals who are likely to make future purchases for low-equity brands are motivated by the symbolic value associated with the consumption of an access-based accommodation service, have experience with similar services, they value the cost-saving benefits of these services, and are likely students and/or unemployed.

4.3.1.1 *Difference between past-users and non-users*

Variables in the Equation							
Past purchase	B	S.E.	Wald	df	Sig.	Exp(B)	
No	Consumer Symbolism	0,961	0,403	5,683	1	0,017	2,614
	Economic Benefits	0,670	0,419	2,551	1	0,110	1,954
	Trust	0,371	0,408	0,828	1	0,363	1,449
	BAV	-0,145	0,719	0,041	1	0,840	0,865
	Gender	-1,066	0,887	1,444	1	0,230	0,344
	Employment status	0,945	0,312	9,168	1	0,002	2,573
	Constant	-3,526	1,414	6,217	1	0,013	0,029
	Yes	Consumer Symbolism	0,688	0,381	3,250	1	0,071
Economic Benefits		2,094	0,864	5,877	1	0,015	8,115
Trust		0,327	0,638	0,263	1	0,608	1,387
BAV		-0,820	0,743	1,220	1	0,269	0,440
Gender		-0,094	0,823	0,013	1	0,909	0,910
Employment status		0,132	0,326	0,163	1	0,686	1,141
Constant		0,557	0,943	0,349	1	0,554	1,746

Table 8 - Logistic model for low-equity, with purchase history split

Table 8 shows that the effect of *economic benefits* on *purchase intention* is contingent on *past purchase*. While *consumer symbolism* is significant in both

conditions, in cases where no past purchase has been made, *consumer symbolism* and *employment status* has the strongest effect on purchase intention. Meanwhile, *economic benefits* has the strongest effect on *purchase intention* for individuals who have made a *past purchase*. A similar relationship is found for *employment status*, as it serves as a significant predictor for no *past purchase*, but insignificant for those who have made one. As *employment status* is a categorical variable, ranging from *fully employed* to *unemployed*, it should be interpreted accordingly. Individuals with no *past purchase* are more likely to make a purchase in the future if they are a student and/or unemployed. Keeping in mind that we have a young sample, where 34.2% are students (2.6% unemployed), we believe that individuals who view these services as desirable, and wish to express their identity through consumption, are likely to purchase accommodation through an access-based service provider in the future. Note that after a purchase has occurred, *economic benefits* is the primary, and only significant driver of *purchase intention*. This support our claim, that experience with an access-based accommodation service influence how individuals view this form of consumption, and the expected symbolic value associated with this service diminish after an experience.

4.3.2 High-Equity

A logistic regression was performed using *trust*, *consumer symbolism*, *economic benefits*, *age*, *income level*, and *education group*. *Age*, *income level*, and *education group* were included as they increased model prediction.

A significant drop in Log-likelihood is observed ($p < .001$), with a Nagelkerke R^2 of .248, and a Hosmer Lemeshow goodness-of-fit test score of .742. Therefore, we conclude that the model is applicable. The inclusion of the full model increases overall prediction success from 54.8% to 73.5%. Adjusted R^2 shows that the full model, compared to the null model, reduces prediction error by 41.43%.

Variables in the Equation						
	B	S.E.	Wald	df	Sig.	Exp(B)
Economic Benefits	0,749	0,263	8,086	1	0,004	2,114
Consumer Symbolism	0,225	0,215	1,090	1	0,297	1,252
Trust	0,657	0,207	10,048	1	0,002	1,928
Past purchase	0,782	0,422	3,435	1	0,064	2,186
Age Group	0,104	0,184	0,321	1	0,571	1,110
Education Group	0,305	0,237	1,663	1	0,197	1,357
Income level	-0,126	0,145	0,757	1	0,384	0,882
Constant	-1,891	0,736	6,607	1	0,010	0,151

Table 9 – Logistic model for high-equity

The Wald criterion demonstrates that *consumer symbolism*, *past purchase*, *income level*, *age*, and *higher education group* has an insignificant effect ($p > .05$), and that only *economic benefits*, and *trust* have a significant impact on *purchase intention* ($p < .05$). *Economic benefits* has the strongest impact on purchase intention, followed by *trust*. This further supports H_{6a} , that *trust* has a significant effect on purchase intention in the high-equity condition.

From the model we observe that individuals who are likely to make future purchases for high-equity brands are motivated by the perceived trustworthiness of the platform provider and the seller, and the perceived cost-saving benefits of these services.

4.3.2.1 Difference between past-users and non-users

Variables in the Equation							
Past purchase	B	S.E.	Wald	df	Sig.	Exp(B)	
No	Economic Benefits	1,032	0,515	4,014	1	0,045	2,806
	Consumer Symbolism	0,213	0,456	0,219	1	0,639	1,238
	Trust	1,172	0,459	6,502	1	0,011	3,227
	Age Group	-0,199	0,383	0,269	1	0,604	0,820
	Education Group	-0,011	0,523	0,000	1	0,984	0,989
	Income level	0,114	0,346	0,109	1	0,741	1,121
	Constant	-1,220	1,172	1,082	1	0,298	0,295
	Yes	Economic Benefits	0,718	0,324	4,900	1	0,027
Consumer Symbolism		0,200	0,256	0,611	1	0,434	1,221
Trust		0,512	0,248	4,263	1	0,039	1,669
Age Group		0,186	0,226	0,674	1	0,412	1,204
Education Group		0,411	0,272	2,275	1	0,131	1,508
Income level		-0,114	0,163	0,486	1	0,486	0,892
Constant		-1,557	0,880	3,130	1	0,077	0,211

Table 10 – Logistic model for high equity, with purchase history split

From table 10, we observe that the effects of *trust* and *economic benefits* on *purchase intention* are contingent on *past purchase* from an access-based accommodation provider, where the former is found to be most important for individuals with no *past purchase*, and the latter is most important for individuals

who have purchased from an access-based accommodation provider previously. An explanation for this effect will be provided in the discussion.

Based on the logistic regression analysis of low- and high-equity, we observe that the effect of the hypothesized drivers on purchase intention differ dependent on the brand equity condition. This further rejects H_{4a} , as *consumer symbolism* is a driver of purchase intention for the low-equity condition. We find further support for H_{5a-b} that, of the latent variables, *economic benefits* is the strongest driver for *purchase intention* in both equity conditions. H_{6a} , that *trust* has a significant effect on purchase intention of a high-equity brand is supported. And lastly, H_{6b} is supported, as we find no significant effect of *trust* on *purchase intention* for a low-equity brand.

4.3.3 Comparing logistic and linear

Comparing the logistic- and linear regression models, we find conflicting evidence. E.g., the linear regression indicate that *economic benefits* is the only variable with a significant effect on *purchase intention* of a high-equity brand, whereas the results of the logistic regression suggest that both *trust* and *economic benefits* have significant effects. The advantage of a logistic regression model is that it allows for a more precise prediction as only respondents who exhibit a strong (6-7) intention to purchase from an access-based accommodation provider in the future, are likely to behave accordingly. Therefore, we argue that *economic benefits*, and *trust*, drives purchase intention for individuals in the high-equity condition. While the linear regression model provides an indication of what drives *purchase intention* for all individuals, the logistic regression provides a more precise estimate for those most likely to make future purchases.

5. Discussion

As sharing economy alternatives have surged in popularity during the recent years, it is exciting to present a model on what drives purchase intention of access-based accommodation alternatives on a P2P platform. This paper demonstrates that the effects of drivers of purchase intention are dependent on brand equity of the service in question, and that these effects differ dependent on purchase history.

		Models Summary						
		No equity separation	Low-equity	Past purchase		High-equity	Past purchase	
Variable name				No	Yes		No	Yes
Section 4.2	Trust	0.303	0.268	0.208	0.565	0.414	0.712	0.294
	Consumer Symbolism	0.284	0.35	0.628	0.128	0.121	-0.006	0.084
	Economic Benefits	0.522	0.655	0.498	1.032	0.353	0.675	0.233
	Past purchase	0.736	1.314					
	Gender	-0.200	-0.462	-0.559	-0.294	-0.02	-0.756	0.271
	Education group	0.172	0.091	0.12	-0.042	0.249	0.278	0.233
	Income level	-0.088	-0.105	-0.18	0.011	-0.088	-0.033	-0.099
	Area of residence	-0.197	-0.581	-0.273	-0.738	0.085	0.033	0.214
	Trust	0.303	0.373	0.371	0.327	0.657	1.172	0.512
	Consumer Symbolism	0.284	0.630	0.961	0.688	0.225	0.213	0.200
Section 4.3	Economic Benefits	0.522	1.160	0.670	2.094	0.749	1.032	0.718
	Past purchase	0.736	2.447			0.782		
	BAV		-0.274	-0.145	-0.820			
	Gender	-0.200	-0.609	-1.066	-0.094			
	Age					0.104	-0.199	0.186
	Education group	0.172				0.305	-0.011	0.411
	Income Level	-0.088				-0.126	0.114	-0.114
	Area of residence	-0.197						
	Employment Status		0.537	0.945	0.132			
	Significant effects are reported in bold							

Table 11 – Model summary

When consumers make purchase decisions, past purchase is predominantly the strongest influencing factor. This is supported by Bellman et al., (1999), who claim that measures of past behavior is the best predictor of future behavior. Moreover, economic benefits are of vital importance. The notion - or at least perception - of a cost-saving element, i.e., acquiring access to a service at a comparatively lower cost than alternatives, drives purchase intention.

We argue that trust is an important predictor of purchase intention, and find evidence of this relationship. However, a significant effect is only observed in the high-equity condition. This is likely a result of a lack of knowledge about the low-equity brand, and/or no experience with this kind of service. As trust is built up by past evaluations based on experience with, or knowledge about a brand, individuals who consider a purchase from an unknown brand are likely to not have sufficient information to form a comprehensive evaluation of the trustworthiness of the brand in question. Thus, other elements of information are used to evaluate the attractiveness of the provider. In this case, lack of trust is outweighed by other factors, e.g., financial benefits.

Consumer symbolism is also found to have a significant effect on purchase intention, though only in the context of a low-equity brand. We believe that this is a result of the intrinsic values associated with the act of participating in access-based consumption, and the use of such alternatives is evaluated as a symbolic act

where they are able to express a desirable lifestyle. Therefore, it is not necessarily the brand itself that is perceived to communicate symbolic value, but rather participation in access-based consumption.

While economic benefits have a significantly stronger effect on purchase intention than trust and consumer symbolism, there is not enough evidence to claim that trust is more important than consumer symbolism, and vice versa.

5.1 Difference between low- and high-equity condition

As the logistic models show, there is a significant difference between drivers' effect on purchase intention for the low- and high brand equity conditions. In the following section we will discuss these differences further.

Economic benefits are particularly important for low-equity brands for two reasons. (1) The perceived risk associated with a low-equity brand due to lack of knowledge is expected to be compensated by a lower cost. This explanation is grounded in financial theory, where the risk-return-tradeoff highlights that low levels of risk or uncertainty are associated with lower potential returns, whereas high levels of risk or uncertainty are associated with higher potential returns (Pástor et al., 2008). (2) Another possible explanation for the importance of economic benefits is that consumers expect a lower service-performance from low-equity brands compared to high-equity brands. In this case, consumers wish to be compensated for this expected performance inequality (Gneezy et al., 2014). Taking this into account, economic benefits is still important in high-equity conditions, as most individuals are in a position where they do not have unlimited wealth. Thus, economic benefits continue to be a key influencer in purchase situations.

Consumer symbolism is found to be an important driver of purchase intention of a low-equity brand. Interestingly, individuals with no past purchase are primarily driven by consumer symbolism. On the other hand, individuals with a past purchase are mainly motivated by economic benefits. A possible explanation for this difference is that individuals with no prior purchase attribute symbolic value to access-based consumption. They may perceive themselves as modern and savvy consumers, and congruence is established between the symbolic value associated with this mode of consumption and their self-image. Participation in the consumption may therefore be perceived as an attractive venue. However, after purchase has been completed, the experience seems to

negate the perceived symbolic value of access-based consumption. An alternative explanation is that individuals who intend to purchase from a high-equity brand are more informed and value functional attributes, e.g., price, as more important. Guttentag et al., (2017) highlighted the benefit of access and opportunity to receive useful information and tips from one's host as related to the appeal of Airbnb's functional attributes.

In a high-equity purchase situation, consumer trust towards the brand, and its perceived economic benefits has the highest impact on purchase intention. However, important differences between individuals based on purchase history are identified. For individuals with no past purchase, we find that trust is the strongest driver of purchase intention. Meanwhile, economic benefits are the strongest driver for those with one. As previously discussed, and in accordance with our findings, trust is an important element for consumer participation. That being said, trust is more important for individuals with no past purchase. This is likely due to lack of experience with the provider in consideration. In this case, trust has to be established from external sources (e.g., reviews, recommendations), where a positive trust evaluation is integral. Individuals who have purchased from the provider in the past are able to form an evaluation of the other party's trustworthiness based on their own experiences, which is more precise than evaluations based on secondary sources.

Similar to the context of a low-equity brand, economic benefits is a key driver of purchase intention of a high-equity brand. Economic benefits prove to be more important for individuals with no past purchase, compared to those who have used the service previously. This is likely due to the element of uncertainty from lack of experience. Moreover, as individuals gain experience from the use of access-based accommodation services, the perception of economic benefits is either confirmed or disproved. Taking into consideration that the relative cost differences of Airbnb and hotels are questioned, a possible explanation for the change in effect of economic benefits is that the difference in price level is less than first expected.

5.2 Managerial Implications

Our findings are highly relevant to researchers, managers, and participants of the access-based consumption industry in understanding consumers' motivation to

engage in consumption of accommodation services, and brand equity's importance.

Our findings provide insight in how to create persuading listings to match offerings with consumer preferences. In general, low-equity brands should pursue a marketing strategy centered on the appeal of a cost-saving alternative. Furthermore, consumer symbolism is a significant driver for consumers with no purchase history. Thus, low-brand equity platform providers would be best served to focus acquisition efforts around these elements, while their retention strategy should communicate economic benefits.

Trust is a significant driver of purchase intention, but only in the case of high-equity brands. This can seem counter-intuitive, as one would assume that the presence of trust should be an important motivating element for purchase of a low-equity brand, compared to a high-equity brand, as it could help to reduce perceived risk. That said, two possible explanations for trust's insignificant effect on purchase intention of a low-equity brand are (1) cost-related benefits, and (2) knowledge gap of brand. As previously proposed, one explanation for economic benefits' effect on purchase intention of a low-equity brand could stem from an expected low service-performance. We propose that if cost-savings are above a certain threshold, this will negate the importance of trust, rendering economic benefits the primary reason for purchase. We acknowledge that this assumption is speculative, yet it offers a logical argument to the relationship between trust and brand equity. A second argument address the idea that if a consumer do not have experience and/or lack knowledge of a brand, this individual does not have a foundation to build trust towards the brand.

Palvia (2009) found that lack of trust deter consumers from engaging in online shopping, and that mutual trust between the parties involved in a P2P-transaction is of vital importance (Botsman & Rogers, 2010). Our paper does not measure this proposed negative effect associated with lack of trust, but we acknowledge that lack of trust could deter consumers from engaging in P2P access-based consumption. However, trust in company involved does not have to be a necessary condition for online purchase, as lack of trust in a company could be neutralized by trust in security and control systems of the online platform (Thoen & Tan, 2001). Although individuals might not trust the online platform, trust in control systems that monitors its performance could cancel out potential deterring effects, rendering trust in company less vital for a transaction to occur.

A final contribution of our work is that purchase intention is driven by different factors, and the strength of their relationship on purchase intention is contingent on the brand equity of the third party in an access-based consumption transaction. This emphasizes the importance of brand equity, and its potential as a competitive advantage for platform providers.

5.3 Limitations

The use of convenience sampling is a limitation of this research. It is possible that the sample used in this study is not representative of the whole population, as a majority of the sample consisted of students, and is highly educated. Moreover, inequality in sample size in the two conditions due to higher dropout rate for the low-equity condition could limit the validity of our findings. These limitations could explain why the moderation tests revealed inconclusive evidence for two of our drivers, although significantly different effects of consumer symbolism was found between the two conditions.

Additionally, sampling biases can have influenced the findings. Due to scarce data on access-based consumption in Norway, we rely on secondary data to establish a frame of reference to compare the study sample with.

Another possible source of bias in this study lies in the design of the questionnaire. The two versions presented the respondents with identical questionnaires apart from the brand (Airbnb vs. NestHub). This was done to create two brand conditions. That said, we acknowledge that respondents in the two conditions might not share the same characteristics, making comparisons less precise. Additionally, the use of a survey-based data collection opens up to self-reporting as a potential source of bias. Although purchase intention is not a perfect indicator of future behavior, it is a measurement frequently used. However, future research could address this issue by including a measurement of actual behavior to make a more precise evaluation of what drives purchase of access-based consumption services.

This study has focused on a niche part of the access-based consumption industry. Our findings, though applicable to make generalizable assumptions about the accommodation industry, is not necessarily representative for the industry as a whole. This could be an interesting avenue for further research, where the concept of a third party's brand equity, and its moderating role on

purchase intention of other access-based consumption services should be explored.

The inclusion of a fictional brand like NestHub was done to create a comparison between low- and high-equity brands. In the survey, this brand was given an identical description as Airbnb. The rationale behind this decision was to eliminate potential sources of bias related to differences in description of the two brands, thus directly comparing the brand equity of the two firms. That said, we acknowledge that this could potentially bias the results. Respondents who were exposed to NestHub could, if familiar with the description, associate it with Airbnb, and their evaluation of NestHub could be influenced by their existing beliefs. Future research should focus on including two or more real brands and analyze the differences along a spectrum of brand equity levels. Not only the differences between low- and high-equity, as important differences in effects could be captured by measuring several nuances of brand equity.

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7. Appendix

7.2 Appendix A

Master Thesis Q

Default Question Block

Thank you for participating in our survey. As part of our master thesis, we are conducting a survey about the sharing economy. This is an essential part of our master's degree, and we appreciate your time and effort. There are no correct or

incorrect answers to the questions, we are only interested in your opinions. This survey is anonymous, and no information can be traced back to you. It should take you a maximum of 5 minutes to complete the survey. You will find a bar in the top right corner that illustrates your progress. Once again, thank you for taking the time to answer this survey. Best regards Håkon and Mattias

Page Break

End of Block

High Equity

Airbnb is an online communal marketplace of accommodations from around the planet. At their homepage you can list, browse and book accommodations online or via a smart phone, for both short and long-term accommodations. Customer reviews are available to evaluate the hosts' listings. Imagine now that you're about to book the accommodations for your next holiday/trip abroad, and please answer the following statements to the best of your ability, based on your perception.

Please indicate the extent to which you agree to the following statements about Airbnb

	Strongly disagree (1)	Disagree (2)	Somewhat disagree (3)	Neither agree nor disagree (4)	Somewhat agree (5)	Agree (6)	Strongly agree (7)	I don't know (8)
I am familiar with the brand. (1)	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
I recognize the logo. (2)	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

I have a favorable evaluation of the brand. (3)

I believe that this brand delivers a high quality product. (4)

This brand is relevant for my consumption. (5)

This brand is unique (6)

This brand's product offering is distinct (7)

Have you used Airbnb in the past?

Yes (1)

No (0)

Have you ever booked accommodation from a different "sharing economy" actor than Airbnb?

Yes (1)

No (0)

Page Break

Please indicate the extent to which you agree to the following statements.

Remember that you are booking your accommodation through Airbnb. This service.....

	Strongly disagree (1)	Disagree (2)	Somewhat disagree (3)	Neither agree nor disagree (4)	Somewhat agree (5)	Agree (6)	Strongly agree (7)
is more socially acceptable than traditional alternatives (i.e hotels). (1)	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

will improve my image among my peers. (2)	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
increases my self- image. (3)	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
increases my social recognitio n. (4)	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
gives me more respect from others. (5)	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

Page Break

Please indicate the extent to which you agree to the following statements.
Remember that you are booking your accommodation through Airbnb. This
service.....

Strongl y disagre e (1)	Disagre e (2)	Somewh at disagree (3)	Neither agree nor disagre e (4)	Somewh at agree (5)	Agree (6)	Strongl y agree (7)
----------------------------------	------------------	---------------------------------	---	---------------------------	--------------	---------------------------

helps me keep a strict budget . (1)	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
reduce s my travel cost (2)	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
will give me more value for less money . (3)	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
saves me time. (4)	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

Page Break

Please indicate the extent to which you agree to the following statements.
Remember that you are booking your accommodation through Airbnb. I am
concerned...

	Strongly disagree (7)	Disagree (6)	Somewhat disagree (5)	Neither agree nor disagree (4)	Somewhat agree (3)	Agree (2)	Strongly agree (1)
with the overall safety of this service. (1)	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
about my privacy. (2)	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
with the trustworthiness of the service platform. (3)	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
with the trustworthiness of the host. (4)	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
with the trustworthiness of the reviews of the hosts. (5)	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

Page Break

Now, disregard the scenario. Please indicate the extent to which you agree to the following statements.

	Strongly disagree (1)	Disagree (2)	Somewhat disagree (3)	Neither agree nor disagree (4)	Somewhat agree (5)	Agree (6)	Strongly agree (7)
I expect to use Airbnb in the future. (1)	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
I can see myself using Airbnb frequently in the future. (2)	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
I can see myself using a "sharing economy" alternative for accommodation in the future. (3)	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

End of Block

Low Equity

NestHub is an online communal marketplace of accommodations from around the planet. At their homepage you can list, browse and book accommodations online or via a smart phone, for both short and long-term accommodations. Customer

reviews are available to evaluate the hosts' listings. Imagine now that you're about to book the accommodations for your next holiday/trip abroad, and please answer the following statements to the best of your ability, based on your perception

Have you used NestHub in the past?

Yes (1)

No (0)

Have you ever booked accommodation from a different "sharing economy" actor than NestHub?

Yes (1)

No (0)

Page Break

Please indicate the extent to which you agree to the following statements about NestHub

Strongly disagree (1)	Disagree (2)	Somewhat disagree (3)	Neither agree nor disagree (4)	Somewhat agree (5)	Agree (6)	Strongly agree (7)	I don't know (8)
-----------------------	--------------	-----------------------	--------------------------------	--------------------	-----------	--------------------	------------------

I am familiar with the brand. (1)	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
I recognize the logo. (2)	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
I have a favorable evaluation of the brand. (3)	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
I believe that this brand delivers a high quality product. (4)	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
This brand is relevant for my consumption. (5)	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
This brand is unique (6)	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

This brand's product offering is distinct (7)	<input type="radio"/> <input type="radio"/> <input type="radio"/> <input type="radio"/> <input type="radio"/> <input type="radio"/> <input type="radio"/> <input type="radio"/>
--	---

Please indicate the extent to which you agree to the following statements.

Remember that you are booking your accommodation through NestHub. This service.....

	Strongly disagree (1)	Disagree (2)	Somewhat disagree (3)	Neither agree nor disagree (4)	Somewhat agree (5)	Agree (6)	Strongly agree (7)
is more socially acceptable than traditional alternatives (i.e hotels). (1)	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
will improve my image among my peers. (2)	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

increases my self-image. (3)	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
increases my social recognition. (4)	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
gives me more respect from others. (5)	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

Page Break

Please indicate the extent to which you agree to the following statements.
Remember that you are booking your accommodation through NestHub. This service.....

	Strongly disagree (1)	Disagree (2)	Somewhat disagree (3)	Neither agree nor disagree (4)	Somewhat agree (5)	Agree (6)	Strongly agree (7)
helps me keep a strict budget. (1)	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

reduce s my travel cost (2)	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
will give me more value for less money (3)	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
saves me time. (4)	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

Page Break

Please indicate the extent to which you agree to the following statements.
Remember that you are booking your accommodation through NestHub. I am concerned...

	Strong ly disagr ee (7)	Disagr ee (6)	Somew hat disagree (5)	Neithe r agree nor disagr ee (4)	Somew hat agree (3)	Agree (2)	Strong ly agree (1)
with the overall safety of	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

this service. (1)							
about my privacy. (2)	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
with the trustworthin ess of the service platform. (3)	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
with the trustworthin ess of the host. (4)	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
with the trustworthin ess of the reviews of the hosts. (5)	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

Page Break

Now, disregard the scenario. Please indicate the extent to which you agree to the following statements.

	Strongly disagree (1)	Disagree (2)	Somewhat disagree (3)	Neither agree nor (4)	Somewhat agree (5)	Agree (6)	Strongly agree (7)
--	-----------------------	--------------	-----------------------	-----------------------	--------------------	-----------	--------------------

disagr
ee (4)

I expect to
use NestHub
in the future.
(1)

I can see
myself using
NestHub
frequently in
the future.
(2)

I can see
myself using
a "sharing
economy"
alternative
for
accommodat
ion in the
future. (3)

Page Break

End of Block
Demographics

Gender

Male (1)

Female (0)

Age

- Under 18 (1)
- 18 - 24 (2)
- 25 - 34 (3)
- 35 - 44 (4)
- 45 - 54 (5)
- 55 - 64 (6)
- 65 or older (7)

Relationship status

- Single (1)
- In a relationship (2)
- Engaged (3)
- Married (4)

Years of education beyond high school

0 (1)

1-3 (2)

3-5 (3)

5-7 (4)

How many online purchases have you made during the last 3 months?

0 (1)

1-3 (2)

3-6 (3)

7-9 (4)

10+ (5)

Income

0 - 100 000 NOK/ 0-\$11500 (1)

100 001 - 300 000 NOK / 11 501-\$34 500 (2)

300 001 - 500 000 NOK / 34 501- \$57 500 (3)

500 001 - 1 000 000 NOK / 57 501 - \$115 500 (4)

More than 1 000 000 NOK / \$115 500 (5)

I prefer not to say (6)

Area of residence

City (1)

Town (2)

Rural area (3)

Employment status

Full time (1)

Part time (2)

Self-employed (3)

Student (4)

Unemployed (5)

Other (6) _____

End of Block

7.2 Appendix B

Calculation

	lower	point	upper	point - lower bound	(OT-1T)/2	((OT-1T)/2)/2	((OT-1T)/2)/2 +lower
0Trust	0,103	0,268	0,433	0,165	0,130	0,065	0,168
1Trust	0,319	0,414	0,509	0,095			
0Consumer Symbolis	0,217	0,35	0,483	0,133	0,118	0,059	0,276
1Consumer Symbolis	0,018	0,121	0,224	0,103			
0Economic Benefits	0,502	0,655	0,808	0,153	0,134	0,067	0,569
1Economic Benefits	0,239	0,353	0,467	0,114			
0Past Purchase	0,995	1,314	1,633	0,319	0,263	0,132	1,127
1Past Purchase	0,204	0,411	0,618	0,207			

7.3 Appendix C

Coefficients

	Unstandardized Coefficients		Standardized Coefficients		Sig.
	B	Std. Error	Beta	t	
(Constant)	4,526	0,190		23,802	0,000
Trust	0,308	0,137	0,195	2,246	0,026
Consumer Symbolism	0,392	0,110	0,249	3,562	0,000
Economic Benefits	0,727	0,128	0,466	5,677	0,000
InteractionT	0,104	0,177	0,049	0,586	0,559
InteractionCS	-0,230	0,163	-0,099	-1,417	0,158
InteractionEB	-0,366	0,186	-0,149	-1,970	0,050
Low-equity (0), high-equity (1)	0,087	0,272	0,027	0,321	0,749
Past purchase	1,315	0,261	0,413	5,047	0,000
InteractionPP	-0,849	0,348	-0,265	-2,437	0,016

7.4 Appendix D

Coefficients

		Unstandardized Coefficients		Standardized Coefficients		
		B	Std. Error	Beta	t	Sig.
Past purchase						
	(Constant)	5,059	0,499		10,15	0,000
	Trust	0,365	0,135	0,222	2,71	0,008
	Consumer Symbolism	0,47	0,131	0,284	3,598	0,000
	Economic Benefits	0,652	0,121	0,433	5,402	0,000
No	Gender	-0,484	0,282	-0,137	-1,71	0,09
	Education group	0,143	0,155	0,074	0,918	0,36
	Income level	-0,13	0,102	-0,106	-1,27	0,21
	Area of residence	-0,211	0,23	-0,073	-0,92	0,36
	(Constant)	5,127	0,44		11,64	0,000
	Trust	0,208	0,113	0,154	1,841	0,07
	Consumer Symbolism	0,066	0,103	0,052	0,644	0,52
	Economic Benefits	0,344	0,12	0,237	2,863	0,01
Yes	Gender	0,069	0,203	0,027	0,34	0,73
	Education group	0,237	0,129	0,151	1,844	0,07
	Income level	-0,039	0,076	-0,042	-0,51	0,61
	Area of residence	-0,213	0,195	-0,090	-1,09	0,28

