

EXTENDED ABSTRACT

STUDENT'S MOTIVES TO PARTICIPATE IN THE P2P SHARING ECONOMY: A STUDY FROM THE UNIVERSITY OF JAFFNA

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Abstract

Resource-based optimization platforms are presented as a sound option for the many different sustainable modes of consumption behavior. Further Contemporary e-commerce platforms enable people to exchange their idle resources, like private individuals directly share from peer to look. Therefore, peer-to-peer attractive sharing platforms' success significantly depends on platform providers' ability to grasp users' motives for engagement. To research the significant importance of reasons against peer-to-peer sharing, the researcher created and tested a conceptual model through the speculation of the theory of social exchange theory to spot students' significance for and against employing a peer-to-peer (P2P) sharing platform. Furthermore, the researcher collected data for the study through a web using a sample of 300 undergraduate's students. The study found six factors motivating students to participate within the P2P sharing economy. Those factors are the modern lifestyle, financial benefits, social connection, smart phone capability, attitude, and ecological sustainability. The study provides implications to theory and practice and future research directions towards peer-based sharing platforms based on the findings.

Keywords: Sharing economy, peer-to-peer sharing, online marketplaces, online consumer behavior

1. Introduction

The sharing economy, the supply and demand transactions, drastically reduces middle-man (3rd party) involvement, honing a trusted network among strangers via the digital platforms (Farronato, 2016). It also mentions the ability of the individuals to rent or borrow goods instead of buying and own or keep them (Search CIO, 2019), a more sustainable oriented sort range of consumption (Lutz and Fieseler, 2018). Presently, resources are scarce and declining; maintaining resource demand is challenging, while some owned resources are not entirely utilized on the converse. Therefore, it ultimately promotes better practices for sustainable consumption. The Efficient and effective sharing of services and assets within peers or people in real-time via highly responsive innovative digital platforms is a reliable and cost-effective matter, especially during this environment (Benkler, 2019). This economy has grown exponentially over the past number of years (Ahsan and Mujtaba, 2020), disrupting numerous industries or sectors and redefining employment fundamentals and opportunities. And it also promotes individuals' economic opportunities, empowering them to become micro-entrepreneurs and allowing workers to enjoy their work flexibly and freely (Martin, 2016). However, within the Sri Lankan context, acceptance and the ready-to-share under-utilized

resources may be limited because the resource itself might not be a whole product or service. Therefore, it is also expected to empower or induce more individuals people as micro-entrepreneurs than in P2P. Because of a bit of individual, each of them owns a limited amount of under-utilized resources. If they join or link together, they will effectively utilize these various resources to plug a competitive good or service. Collating small pieces of under-utilized clusters but associated resources (many peers) definitely will create an entire marketable or saleable goods or services and enhance a micro-entrepreneur synergy level. The Peer practices will maximize limited under-utilized resources scattered and generate more income generation to the users. Finally, individuals with scattered resources can become micro-entrepreneurs with a bit of but the sustainable business model. While helping these small businesses sustain, this model reduces the "middle-man" engagement of micro-finance companies that charge high-interest rates. Each of the firms belongs to all or any three individuals thanks to sharing their idle capacity resources. Within the Eurobarometer (2016) research, 23% of individuals with 20 or many education reports using sharing economy platforms. ING (2015) also finds a robust correlation between education and sharing economy platforms. Cansoy and Schor (2016) hint that there is still an academic gap in success among sharing platforms. Therefore present study prefers to conduct the study on education student's perspectives, especially undergraduates.

1.1 Research Problem

The sharing economy and platform ultimately change ecosystems, markets practices, and consumption patterns (Caldieraro, 2018; Lamberton and Rose, 2012; Zervas, 2017). The user of Collaborative Consumption is induced by many factors like sustainability, enjoyment of the activity, and economic gains from the sharing economy (Juho Hamari, 2015). In 2019 Zoran Kalinić found monetary functions, hedonic, and site benefits as peer-to-peer (P2P) m-payment acceptance antecedents. Another study indicates that hedonic motivation, price value, and habit are significantly related to behavioral intentions of peer-to-peer (P2P) lending (Septiani Hera Laxmi Devi, 2020). Furthermore, trust constructs are decisive in successfully initiating a sharing deal between two parties (Christoph Mittendorf, 2019). According to Zoran Kalinica (2019), students perceive the usefulness of the P2PMobile-payment system because the foremost crucial influencing is their decision to adopt this innovative technology. So, implementing a P2P resource-sharing platform at the universities level may be viable due to infiltrating a sharing culture or practices and sustainable Consumption in the society (Rafael Laurenti, 2020). Although few people have researched the land, like Kanchana (2019) found, behavioral intentions to use shared mobility services are determined by sharing attitudes made of environmental, economic, and social values; and perceived behavioral control. And thus, the positive relationship within the functions of the community cooperatives, effective information sharing behavior, and also, shrimp aquaculture Supply chain (Eranga K. Galappaththi, 2016). Moreover, there is a scarcity of studies on education students, especially undergraduates' perspectives in the state. Accordingly, this paper aims to identify the undergraduate student's motives to participate in Peer to Peer sharing Economy. Hence, the researcher proposed the following research Objective:

1. To identify the factors determining the student's motives to participate in the P2P sharing economy.
2. To identify which factor is mainly affecting the student's motives to participate in the P2P sharing economy.

2. LITERATURE REVIEW

2.1 Sharing Economy

The sharing economy (SE) concept may be a disruptive business model that originated in developing and innovating the web and the Web 2.0 technologies (Hall & Williams, 2020). Now, the sharing

economy becomes a growing one with tremendous or increasing worldwide rates (Hou, 2018). According to Richardson (2015), the sharing economy means disseminating or sharing facilities via online platforms, focusing on a diversity of profit and nonprofit functions. And Usage of the under-utilized resources through "sharing" is the significant nature of these sharing economies (Morozov, 2013 cited in Richardson, 2015). The sharing economy helps increase the utilization of assets with spare capacity level (Benoit, 2017; Frenken and Schor, 2017; Hamari, 2016) and gradually minimized resources and ecological impact on the environment (Guttentag, 2018; Tussyadiah and Pesonen, 2018). The significant advantages of sharing economy include providing access to services, identifying flexible & convenient employment, and enhancing successful brands for the new services (Gansky, 2010).

2.2 Peer to Peer Economy

The Peer-to-peer sharing platform is a collaborative economy containing collaborative consumption practice (Benoit, 2017). The peer-to-peer platform provides opportunities for obtaining and sharing the access for the products and services via the community-based online services (Hamari, 2016). Finally, P2P facilitates people to "collaboratively use underutilized inventory via fee-based sharing" (Zervas, 2017). Per Hamari (2016), identify the motivation for college students to P2P sharing. Benoit (2017) noticed that P2P service is typically collaborative consumption because it usually requires three essential players: the platform, service provider, user, or customer.

2.3 Determinants of P2P Sharing Motives and Hypothesis Development

2.3.1 Financial Benefits

According to Benjaafar (2019) and Hellwig (2015), "saving money" contains an adequate motive, particularly for sharing platforms, Because P2P platforms may save students money. Lamberton and Rose (2012) identified that cost-benefit is one determinant of P2P sharing platforms' usage Motives. So researcher developed a hypothesis as follows,

H1: there is a significant impact of monetary benefits on P2P sharing motives.

2.3.2 Social Connection

According to Tussyadiah (2016), the collaborative consumption to be driven by social motives (the desire to urge to know, interact, and connect with others). Past studies indicate positive effects of social experience on using different P2P platforms (Mattsson, 2017; Bucher, 2016; Simpson, 2018; Schaffner, 2017). So researcher developed a hypothesis as follows,

H2: there is a significant impact of Social experience/Connection on P2P sharing motives.

2.3.3 Ecological sustainability

The term Ecological Sustainability means that P2P is environmentally friendly. Goods and services sharing is assumed to "have the potential to conserve resources" (Leismann 2013). The ecologically aware students, "collaborative consumption can consider an icon of sustainable behavior" (Tussyadiah, 2016), So researcher developed a hypothesis as follows,

H3: there is a significant impact of Ecological Sustainability on P2P sharing motives.

2.3.4 Modern lifestyle

The Collaborative and minimalistic lifestyles have become a popular and represent a totally unique type of consumption patterns and thus display independence (Hawlitschek, 2018). So, the researchers conceptualize this within the motive of recent Lifestyle because the P2P idea reflects a classy and intelligent way of living. So researcher developed a hypothesis as follows,

H4: there is a significant impact of recent lifestyle on P2P sharing motives.

2.3.5 Attitude

The students' attitude towards P2P Sharing, usage intention, and actual usage behavior involves measuring their behavior and preference separately (Hamari, 2016). Since attitude is the primary determinant of behavioral intention (Ajzen, 1991), so researcher developed a hypothesis as follows, H5: there is a significant impact of attitude on P2P sharing motives.

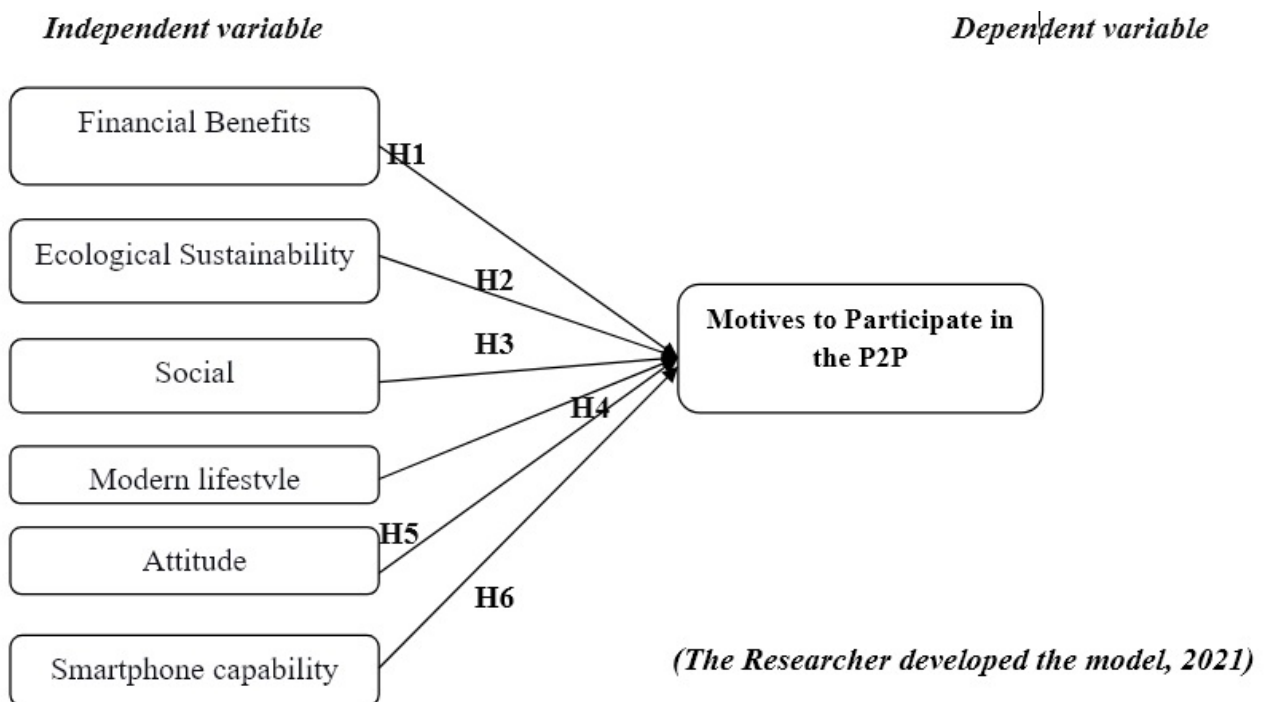
2.3.6 Smartphone capability

Smart phones became a crucial give some thought to facilitating usage (Botsman and Rogers, 2010; Frost and Sullivan, 2010). It enables users to locate a sharing service's immediate availability and site in their direct surroundings (car2go, 2014). Higher level of mobility facilitated by mobile technology than standard online services. So researcher developed a hypothesis as follows, H6: there is a significant impact of Smartphone capability on P2P sharing motives.

2.4 Underpinning Theory

The Social exchange theory is the most suitable in cultural, management, sociological and psychological research because that connected with relationship formation or creation and maintenance (Hamon, 2016). Based on this theory the human interactions are created through some principles (Homans, 1958). So the theory fundamentally reflects the significant features or characteristics of the particular sharing economy platform, Such as P2P sharing relationships, which also focus on interpersonal exchanges (Kim, 2015). So In this viewpoint, the theory of social exchange can be applied to get the knowledge or understand why individuals put their participation in the sharing economy, which in itself involves interactions among the people.

2.5 Conceptual Model



3. RESEARCH METHODOLOGY

The study's primary purpose is to empirically examine the factors that affect the undergraduate's motives to participate in the P2P sharing economy. For that purpose, the study was conducted

quantitative method. The researcher has taken the details of the management undergraduates in Jaffna University, with the permission of the Dean, Faculty of Management Studies and Commerce, University of Jaffna, Sri Lanka. According to Saunders (2010), adopting or adapting survey questions from other research may be necessary to compare findings with those of other studies. A structured questionnaire was used as the data collection tool. For the sampling method, convenience sampling was used. Plouffe (2008) indicated that university students represented an ideal population to form a sample for this study for a reason. From both demographic and experiential perspectives, there is no other segment of the population as active in P2P sharing behavior. And to rate the respondent answers, the researcher used a multi-item five-point liker scale. It mentions strongly agree (5), agree (4), neutral (3), disagree (2), strongly disagree (1). The items supported to measure the variable were also adapted from the existing literature. Research of this nature regularly used the Likert-type scales. The study used exploratory factor analysis, and Regression analysis was done through the SPSS software to reach the research objectives.

3.1 Sample Selection

According to Hair (2014), five cases per variable would be adequate when the latent variables have multiple indicators. Therefore 135(27*5) would be the minimum sample requirement for the study and exceeded it in the present sample because the researcher collected 300 questionnaires among the faculty of management studies and commerce in University of Jaffna. But at the same time especially undergraduate students are participated for this study.

4. ANALYSIS AND DISCUSSION

This research is to empirically examine the factors that affect the undergraduate's motives to participate in the P2P sharing economy at the Faculty of Management studies and commerce of University of Jaffna. According to the Descriptive information, female students mostly contributed for this study (56.3%) than male students, and first year students also hugely participated (45.7%). And 52.7% of students are coming from a low economic background (below 25000). Moreover Tamil students are mostly contributed to this study (51.6%) than Sinhala students (48.4).

4.1 Reliability and Validity

Based on the Nounally statements (1978), he suggested the value of Cronbach's alpha should be more than 0.50, and it also indicates right internal consistency among the research data. So, according to that, here, all the items contain a more reliable value than 0.50. So it is acceptable range to the research work. To identify the instrument's validity, the researcher used KMO measurements because it explains the analysis's sampling adequacy and appropriateness. According to Kaizer 1974, he explains if the value of KMO more than 0.90 is superior for the research. So, present study contains 0.908 values, which are suitable for the work. And at the same time, the above table shows the importance of Chi – Square 4646.270 ($P=0.000<0.05$); it indicates that data is more appropriate for the present study's analysis. And here, there is the perfect association with itself and no association with another variable. According to the table of Co linearity, none of the tolerance levels are $<$ or equal to 1; and VIF values are ideally below 10. Thus the measures selected for assessing independent variables in this study do not reach levels that indicate multi-co linearity, and also, the acceptable Durbin Watson range is between 1.5 and 2.5. In this analysis, the Durbin Watson value of 1.798, between the acceptable ranges, shows no auto correlation problems in the data used in this research.

4.2 Summary of key constructs

Exploratory Factor Analysis is an available name denoting a class of procedures used for data reduction and summarization. In marketing research, there may be many variables, most of which are correlated

Constructs	Loadings	Reliability	VIF	Tolerance	Source
Ecological sustainability					
• P2P Sharing economy helps scave natural resources.	.583	.803	.424	2.358	Hamari (2015)
• P2P Sharing economy is a sustainable mode of consumption.	.651				
• P2P Sharing economy is efficient in terms of using en energy.	.780				
Financial benefits					
• I can save money if I participate P2P Sharing economy.	.682	.805	.303	3.304	Hamari (2015)
• My participation in P2P Sharing economy benefits me financially.	.694				
• My participation in P2P Sharing economy can improve my economic situation.	.709				
Attitude					
• All things considered, I think p2p sharing economy is a positive thing.	.806	.781	.341	2.391	Hamari (2015)
• Overall, p2p sharing goods and service within a sharing economy community makes sense.	.763				
• P2P Sharing economy is a better mode of consumption than selling and buying individually.	.546				
Modern lifestyle					
• By using P2P Sharing economy, I could gain deeper local experience in other countries.	.822	.792	.493	2.029	Hamari (2015)
• Contributing to my P2P sharing economy community improves my image within the community.	.811				
• I gain recognition from contributing to my P2P sharing economy community.	.820				
Social connections					
• The participation of P2P Sharing economy allows me to be part of a group of likeminded people.	.728	.805	.369	2.714	Möhlmann (2015)
• The participation of P2P Sharing economy allows me to belong to a group of people with similar interests.	.713				
• My friends would approve of the sharing option in P2P Sharing economy services.	.656				
Smartphone capability					
• P2P Sharing economy can help me use my time more efficiently.	.576	.763	.529	1.891	Hamari (2015)
• My participation in P2P Sharing economy can improve my economic situation.	.821				
• I think P2P Sharing economy is exciting.	.854				
P2P sharing motives					
• I am likely to choose a similar sharing option the next time.	.784	.901			Hamari (2015)
• I can see myself increasing my P2P Sharing economy activities if possible.	.721				
• It is likely that I will frequently participate in P2P Sharing economy communities in the future.	.678				

and must be reduced to a manageable level. Relationships among many interrelated variables are examined and represented in terms of a few underlying factors (Malhotra & Dash, 2010). Instead, factor analysis is an interdependence technique in that an entire set of interdependent relationships is examined (Malhotra & Dash, 2010).

4.3 Regression Analysis

The purpose of regression analysis is to determine the significant impact or influence of the independent variable on the dependent variable (Ndubisi, 2006). In this study, sharing intention is considered a dependent variable, and the Modern lifestyle, financial benefits, social connections,

Ecological Sustainability, Attitude, and Smartphone capability are regarded as independent variables. According to the Model Summary table 4.1, the Adjusted R square is 0.742, and It means that there is a 74.2% impact of the independent variable (P2P sharing intention) on the dependent variable. From the ANOVA table 4.2 in the regression analysis, Significant P-value is 0.000. It is less than the significant level of 0.05. Therefore, we can conclude that 74.2% of the impact is at a significant level. From the Coefficients table 4.3 in the Regression analysis, the Beta value between P2P sharing intention and financial benefits, modern lifestyles, social connection & smartphone capabilities is .261, .366, .424, and 258, respectively. But the Beta value between P2P Participation intention and other predictor variables as ecological sustainability & attitude is .006 and .001, respectively. These are not insignificant levels. The P values of these dimensions are more significant than the 0.05 levels. However, all the predictor variables have a positive trend towards the Dependent variable. Finally, In terms of the Multiple Regression analysis, we can conclude that the predictor power of the P2P sharing intention is at a strong level. The regression analysis results summarized in the above tables show that the determinants of P2P sharing intention contribute significantly to P2P sharing intention (F= 61.414; P < 0.05) and predicts 74.2 percent of the variation found. The financial benefits, modern lifestyles, social connection & Smartphone capabilities contribute significantly to P2P sharing intention. Hence ecological sustainability & attitude are not contributed considerably to P2P sharing intention.

4.4 Hypotheses testing

NO	Hypothesis	Result	Tool
H1	There is a significant impact of monetary benefits on P2P sharing motives.	H1: Accepted	Regression
H2	There is a significant impact of Social experience/Connection on P2P sharing motives.	H2: Rejected	Regression
H3	There is a significant impact of Ecological Sustainability on P2P sharing motives.	H3: Accepted	Regression
H4	There is a significant impact of recent lifestyle on P2P sharing motives.	H4: Accepted	Regression
H5	There is a significant impact of attitude on P2P sharing motives.	H5: Rejected	Regression
H6	There is a significant impact of Smartphone capability on P2P sharing motives.	H6: Accepted	Regression

(Source: Researcher Developed, 2021)

5. CONCLUSION AND IMPLICATION

The Peer-to-peer sharing economy has become a growing and exciting one in the market environment and sharing economy creates more efficient social connections, personal motives, and sustainable ways of conducting commercial activities. Therefore, the research identifies the factors that are determining students' intentions to participate within the sharing economy under the university premises. The study findings indicate that financial benefits (H1), Ecological sustainability (H3), Modern lifestyle (H4) and Smart Phone capabilities (H6) are the significant factors that supported the Participation of the P2P sharing economy. And these results are in step with prior studies in the sharing economy (Priporas, 2017; Zhu, 2017; we, 2017). So, the findings show that creating and retaining the sharing economy is vital for increasing the provision of items, making them cheaper, resulting in downward effects on the worth of living. The Students are the core pillar of all kinds of new business models (Osterwalder and Pigneur, 2010). it is primarily true for P2P sharing platforms, where students and providers can engage and create revenue for the forum (EU, 2017) in an exemplary manner. This study provides relevant insights and relevant tools related to the student's base peer-to-peer sharing behavior, supporting platforms for the operators in designing and implementing flourishing online marketplaces. . The current study consists of some of the limitations.

First one context of the study. The research context impacts only undergraduates in the faculty of management studies and commerce of the University of Jaffna. Still, the results might differ when applied to other contexts. And future lessons can also examine the share economy drivers from several contexts' perspectives. And future research can focus on other factors which can affect Participation in a shared economy. Finally, this research focuses on the learners' or students' perspectives. It is also essential that the role, psychological behavior, and decision-making of P2P facilities providers be explored further, theoretically and empirically.

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