# ASSESSING INFLUENCING FACTORS IN CONSUMER TRUST ON THE AIRBNB PLATFORM



#### MASTER OF SCIENCE

IN DIGITAL INNOVATION AND FINANCIAL TECHNOLOGY

CHIANG MAI UNIVERSITY NOVEMBER 2023

# ASSESSING INFLUENCING FACTORS IN CONSUMER TRUST ON THE AIRBNB PLATFORM



AN INDEPENDENT STUDY SUBMITTED TO CHIANG MAI UNIVERSITY IN PARTIAL FULFILLMENT OF THE REQUREMENTS FOR THE DEGREE OF

MASTER OF SCIENCE IN DIGITAL INNOVATION AND FINANCIAL TECHNOLOGY

#### **CHIANGMAI UNIVERSITY**

#### **NOVEMBER 2023**

## ASSESSING INFLUENCING FACTORS IN CONSUMER TRUST ON THE AIRBNB PLATFORM

#### HAOMING DU

# THIS INDEPENDENT STUDY HAS BEEN APPROVED TO BE A PARTIAL FULFILLMENT OF THE REQUIREMENTS FOR THE DEGREE OF MASTER OF SCIENCE IN DIGITAL INNOVATION AND FINANCIAL TECHNOLOGY

**Examination Committee:** 

Advisor:

Mart .....Chairman

(Prof.Dr.Miao Fang)

(Lect.Dr.Tanarat Rattanadamrongaksorn)

......Member

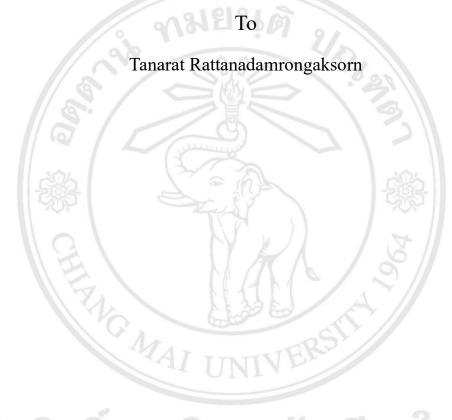
(Lect.Dr.Tanarat Rattanadamrongaksorn)

(Lect.Dr.Pintusorn Onpium)

DVrig

8 November 2023 Copyright © by Chiang Mai University

....Member



ลิขสิทธิ์มหาวิทยาลัยเชียงใหม่ Copyright<sup>©</sup> by Chiang Mai University All rights reserved

#### ACKNOWLEDGEMENT

At the graduate level, I would like to thank my advisors. Professor Tanarat Rattanadamrongaksorn has helped me a lot in my study and life. In terms of academics, Professor Tata patiently and carefully helped me complete the thesis. I admire his rigorous work attitude very much. In the work, we must do all the preparations in advance and strive for perfection. Professor Tata's work attitude has a great influence on me, and I believe I will benefit a lot from it in the future. In life, Professor Tanarat Rattanadamrongaksorn is straightforward and humorous. This is also an important aspect that I appreciate. Professor Tata's informality made us more like friends. I like this state very much. It can be said that it was the luckiest thing in the postgraduate stage to meet Professor Tanarat Rattanadamrongaksorn as my good teacher and helpful friend.

Secondly, I would like to thank my teachers. Their courses are very professional, and they can explain complex knowledge in a simple and clear way. The classroom is lively and relaxed, which makes the class an interesting thing. Thank you The knowledge and skills imparted by the teachers are my very precious wealth.

Finally, I would like to thank my parents, you gave me the greatest support, you gave me life, accompanied me to grow up, you are my strongest backing, you gave me a warm harbor, thank you Your silent dedication and selfless dedication, you are my most important relatives!

Copyright<sup>©</sup> by Chiang Mai Univers Haoming Du All rights reserved

หัวข้อการค้นคว้าอิสระ	การประเมินปัจจัยที่มีอิทธิพลต่อความไว้วางใจของผู้บริโภคบน แพลตฟอร์ม Airbnb
ผู้เขียน	นาย เฮาหมิง คู่
ปริญญา	วิทยาศาสตรมหาบัณฑิต (นวัตกรรมดิจิทัลและเทค โน โลยีการเงิน)
อาจารย์ที่ปรึกษา	อาจารย์ คร.ธนารัตน์ รัตนคำรงอักษร

# บทคัดย่อ

นับตั้งแต่เกิดเศรษฐกิจแบ่งปันขึ้น เศรษฐกิจนี้ยังกงพัฒนาอย่างต่อเนื่องและรวดเร็ว นำนวัตกรรมการเปลี่ยนแปลงและความท้าทายมาสู่อุตสาหกรรมดั้งเดิม เช่นการเดินทางร่วมกันและ ที่พักร่วมกัน เศรษฐกิจแบ่งปันเป็นระบบนิเวศทางเศรษฐกิจและสังกมที่จับกู่ความต้องการกับ ทรัพยากรที่ไม่ได้ใช้งานและส่วนเกินทางปัญญาของบุคกลหรือองก์กรที่กระจัดกระจายจำนวนมาก ผ่านแพลตฟอร์มเทก โนโลยีเกรือข่ายในฐานะตัวกลาง อย่างไรก็ตาม การจัดตั้งกฎหมายและข้อบังกับ ที่เหมาะสมสำหรับเศรษฐกิจแบบแบ่งปันนั้น ล้าหลังกว่าแนวปฏิบัติทางธุรกิจและการระบาดของ เหตุการณ์เชิงลบมากมายจะทำลายความไว้วางใจและความมั่นใจของผู้เข้าร่วมเศรษฐกิจแบบแบ่งบีน ซึ่งส่งผลต่อความตั้งใจของพวกเขาที่จะเข้าร่วมวิธีการรับประกันการพัฒนาอย่างยั่งยืนและมีสุขภาพดี ของเศรษฐกิจแบ่งปันเป็นสิ่งสำคัญมาก งานวิจัยหลายชิ้นเกี่ยวกับความไว้วางใจออนไลน์แสดงให้ เห็นว่าความไว้วางใจมีบทบาทสำคัญในการลดความซับซ้อนและส่งเสริมความสำเร็จของการทำ ธุรกรรมออนไลน์ อย่างไรก็ตาม เนื่องจากการจัดตั้งทรัสต์ขึ้นอยู่กับปัจจัยเชิงบริบทของกิจกรรม การแลกเปลี่ยนปัจจัยที่มีอิทธิพลและกลไกของการจัดตั้งทรัสต์ในกิจกรรมเชิงบริบทของกิจกรรม อุกอมเมิร์ซและเศรษฐกิจแบ่งปันจึงแตกต่างกัน ดังนั้น จึงมีความสำคัญทางทฤษฎีและทางปฏิบัติอย่าง มากในการศึกษากลไกการสร้างกวามไว้วางใจในสถานการณ์ใหม่ของเศรษฐกิจแบ่งปัน

บทความนี้ รวบรวมข้อมูลผ่านการสำรวจสถานการณ์และใช้แบบจำลองสมการ โครงสร้าง (SEM) เพื่อวิเคราะห์ความแตกต่างของผลกระทบของข้อมูลต่างๆ ที่มีต่อความไว้วางใจ และความ ไว้วางใจส่งผลต่อความตั้งใจซื้อของผู้บริ โภคอย่างไร ผลการวิจัยแสดงให้เห็นว่า ความไว้วางใจและ ความไม่ไว้วางใจมีผลกระทบอย่างมีนัยสำคัญต่อความตั้งใจในการซื้อของผู้บริ โภค ภาพถ่ายเจ้าของ บ้านและคำอธิบายตนเองของเจ้าของบ้านช่วยเพิ่มความไว้วางใจของผู้บริ โภคเป็นส่วนใหญ่ ในขณะที่ บทวิจารณ์และการให้คะแนนออนไลน์ส่วนใหญ่จะช่วยลดความไม่ไว้วางใจของผู้บริ โภค ในขณะเดียวกัน ผู้บริ โภคประเภทต่างๆ ก็ให้ความสำคัญกับข้อมูลต่างๆ ที่แตกต่างกัน

Independent Study Title	Assessing Influencing Factors in Consumer Trust on
	the Airbnb Platform
Author	Mr.Haoming Du
Degree	Master of Science
	(Digital Innovation and Financial Technology)
Advisor	Lect.Dr Tanarat Rattanadamrongaksorn

#### ABSTRACT

Since its rise, the sharing economy has maintained sustained and rapid development, bringing transformative innovations and challenges to various traditional industries such as shared travel and shared accommodation. Sharing economy is a social and economic ecosystem that matches the demand with the idle resources and cognitive surplus of a large number of dispersed individuals or organizations through network technology platforms as intermediaries. However, the establishment of laws and regulations suitable for the sharing economy lags behind business practices, and the outbreak of many negative events will destroy the trust and confidence of participants in the sharing economy, thus affecting their willingness to participate. How to ensure the sustainable and healthy development of the sharing economy is very important. Much of the research literature on online trust shows that trust plays a key role in reducing the complexity of online transactions and promoting the success of online transactions. However, since the establishment of trust depends on the situational factors of exchange activities, the influencing factors and mechanisms of trust establishment in traditional commercial activities, e-commerce and sharing economy are different. Therefore, it is of great theoretical and practical significance to study the trust building mechanism in the new scenario of sharing economy.

Based on the stimulus-body-response model, this paper collects data through situational surveys, and uses structural equation modeling (SEM) to analyze the differences in the impact of different information on trust and distrust, as well as the impact of trust and distrust on consumers' purchase intentions. The results show that trust and distrust have a significant impact on consumers' purchase intention in Airbnb; landlord photos and landlord self-description mainly increase consumer trust, while online reviews and ratings mainly reduce consumer distrust; at the same time, different types of consumers attach different importance to various information.



**ลิขสิทธิ์มหาวิทยาลัยเชียงใหม** Copyright<sup>©</sup> by Chiang Mai University All rights reserved

### CONTENTS

		Page
Acknowle	edgment	d
Abstract i	n Thai	e
Abstract i	n English	f
List of Tal	bles	j
List of Fig	gures	k
Chapter 1	Introduction	1
1.1	Background and Motivation	1
1.2	Statement of the problem	3
1.3	Objective of the study	5
1.4	Research content and technical route	7
1.5	Definitions	8
Chapter 2	Literature Review	10
2.1	Concept/theory Related	10
	2.1.1 Sharing economy	10
	2.1.2 From the internal needs of the sharing economy	11
	2.1.3 Main type of collaborative consumption	13
2.2	Related Research	15
	2.2.1 The concept of trust	15
	2.2.2 Characteristics of trust	15
Co	2.2.3 Factors affecting consumer trust in traditional e-commerce	17
Chapter 3	Data and Research Methodology	19
3.1	Framework	19
3.2	Data Collection	21
3.3	Propositional hypothesis	21
Chapter 4	Empirical Research	25
4.1	Questionnaire method	25
4.2	Structural equation model (SEM)	27

4.2.1 Maximum likelihood estimation	28
4.3 Reliability test	29
4.4 Exploratory factor analysis (EFA)	31
4.5 Frequency analysis	34
4.6 Descriptive analysis	34
4.7 Validity test for structural equation model	35
4.7.1 Convergent validity test	38
4.7.2 Discriminant validity	39
4.8 Overall model construction	40
4.8.1 Measurement model	40
4.8.2 Model Equations	44
4.8.3 Structural Equation Model (Standardized)	45
4.9 Path analysis	46
4.10 Relationship hypothesis testing	47
Chapter 5 Conclusion and Implication	49
5.1 Conclusion	49
5.2 Suggestions and Implication	51
References	52
Curriculum Vitae	56
4 UNIVERS	

**ลิขสิทธิ์มหาวิทยาลัยเชียงใหม่** Copyright<sup>©</sup> by Chiang Mai University All rights reserved

### LIST OF TABLES

			Page
Table	2.1	Definition of Trust	16
Table	4.1	Initial scale and reference sources	26
Table	4.2	Reliability Statistics	30
Table	4.3	KMO and Bartlett's Test	31
Table	4.4	Total Variance Explained	32
Table	4.5	Rotated component matrix	33
Table	4.6	Gender	34
Table	4.7	Descriptive Statistics	35
Table	4.8	The main evaluation indicators and evaluation criteria of the overall	36
		fitness of the model	
Table	4.9	Model fit index	38
Table	4.10	Convergent Validity Analysis Results	38
Table	4.11	Discriminant Validity Analysis Test	40
Table	4.12	Variable relationship	41
Table	4.13	Questionnaire and Variable	42
Table	4.14	Structural equation model fit metrics	46
Table	4.15	Path Coefficient Tests for Structural Equation Models	47
		right <sup>©</sup> by Chiang Mai University	
		rights reserved	

j

### LIST OF FIGURES

Page

Figure 1.1	The rise of the sharing economy	2
Figure 3.1	SOR MODEL for my research	20
Figure 4.1	Model Fit Metrics	37
Figure 4.2	Structural Equation Modeling Graph Run Results	45



**ลิขสิทธิ์มหาวิทยาลัยเชียงใหม่** Copyright<sup>©</sup> by Chiang Mai University All rights reserved

#### **CHAPTER 1**

#### **INTRODUCTION**

It introduces the background of the sharing economy and the research motivation, and explains the purpose, content, value and technical route of the research in detail.

#### 1.1 Background and Motivation

More than a decade ago, open source software proponents and environmental activists expressed the growing urgency to create new economic models that address the planet's finite resources and bring new opportunities to businesses, organizations, and individuals. Originally proposed by economists Marcus Felson and Joe Spaeth in 1978 as "collaborative consumption," the sharing economy is now widely accepted and practiced as a means to facilitate sales, rentals, and barter transactions. The impact is so profound that in 2010, Time magazine listed this economic trend as one of the top ten "ideas" that will change the world.

The development of science and technology has changed the way of world economy and trade, especially the emergence of the Internet. The Internet has established a new bridge for modern business and trade, bringing the global economy into the Internet era. The sharing economy is a new type of economy that relies on the Internet. It breaks the original traditional trade pattern and expands the participating groups in the entire trade market. Intermediate links are reduced, costs are reduced, and profits are increased. Nowadays, the growth of traditional trade is slowing down, and the sharing economy accounts for an increasing proportion of the world economy. According to Table 1.1, more than 60% of consumers around the world are willing to participate and share, with Asia being the most obvious.80% of consumers are willing to participate in the sharing economy model.

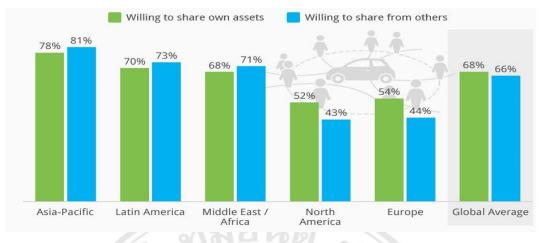


Figure 1.1 The rise of the sharing economy

The term sharing economy was first proposed in a 1978 paper by Marcus Felson, a sociology professor at Texas State University, and Joel Spaeth, a sociology professor at the University of Illinois. Its main feature is that it includes a market platform based on information technology created by a third party. This third party can be a business, organization or government. Individuals use these platforms to exchange idle items, share their knowledge and experience, or raise funds from enterprises or innovative projects. The economy involves three major entities, namely the demand side of goods or services, the supply side and the sharing economic platform. As a link between supply and demand, the sharing economy platform enables supply and demand to conduct transactions through the sharing economy platform through the establishment of a series of mechanisms such as mobile LBS applications, dynamic algorithms and pricing, and mutual evaluation systems between both parties. After 2000, with the advent of the Internet web 2.0 era, various online virtual communities, BBS, and forums began to appear, and users began to express their opinions and share information with strangers in cyberspace. However, online communities are mainly anonymous, and the forms of sharing on the community are mainly limited to information sharing or user-provided content (UGC), which does not involve the delivery of any physical objects, and most of the time does not bring any monetary rewards. Around 2010, with the emergence of a series of physical sharing platforms such as Uber and Airbnb, sharing began to shift from purely free sharing and information sharing to a "system where obtaining a certain amount of compensation is the main purpose, based on strangers and where the right to use items is temporarily transferred."

The sharing economy has typical characteristics of a peer-to-peer economy. Resource providers and resource demanders complete transactions through sharing platforms. How to build trust among strangers is a key issue affecting the development of the sharing economy. A survey by Penguin Think Tank shows that for people who are willing to rent out their idle cars/houses, the biggest concerns are safety and privacy risks. 39.9% of the respondents are concerned about the safety of car-sharing services. In the field of private kitchen sharing, 69.1% Respondents expressed distrust of strangers, and 18.9% were worried about food safety (Sun Yi, 2015). Sharing is closely related to trust (Belk, 2014). The core of the "sharing economy"'s ability to thrive lies in how both supply and demand parties build trust (Botsman and Rogers, 2011; Hawlitschek et al., 2016a). Trust is considered the "currency" in the sharing economy (Botsman, 2012).

#### **1.2 Statement of the problem**

The digital economy and the sharing of digital knowledge and information have profoundly impacted various aspects of our society. They have revolutionized industries, facilitated economic transformation, and brought about significant changes in business operations and people's lives. Online trading platforms and digital technologies have enabled seamless transactions and enhanced connectivity. This digital era has streamlined processes, improved efficiency, and promoted sustainable practices. Embracing technological innovations and harnessing the power of the digital economy are crucial for success in today's interconnected world.

The sharing economy is a new economic model based on the temporary use of resources owned by strangers, facilitated by digital platforms. It integrates idle goods, labor, education, and medical resources, promoting fair distribution and collective economic benefits. Enabled by the internet, this model allows individuals to monetize underutilized assets, while providing affordable access to a wide range of goods and services. However, challenges around regulation and fair distribution persist. Overall, the sharing economy promotes sustainability, efficiency, and community connection, reshaping industries and enhancing economic participation worldwide.

The sharing economy, particularly in the realm of shared accommodation, has seen significant growth in recent years. However, despite its popularity, the proportion of spending on shared accommodation remains relatively low compared to traditional accommodation. This can be attributed to concerns around privacy, security, and safety, as participants often have no prior relationship. Efforts to address these concerns, such as implementing secure online transactions, verification processes, and building trust through reviews, are necessary to foster greater consumer confidence. Additionally, competition from traditional providers and consumer preferences for established brands contribute to the lower adoption of shared accommodation. By enhancing security measures and promoting the benefits of shared accommodation, it has the potential to become a more dominant force in the accommodation industry, offering unique experiences and fostering a sense of community.

Understanding what kind of information can reduce consumer risk perception and increase trust in the sharing economy is a crucial concern. Existing research has focused on identifying information that enhances trust, but trust and distrust are distinct emotions that can coexist. It is important to determine whether certain types of information primarily boost consumer confidence or reduce doubts. Current studies mainly assess the independent impact of information on trust, but consumer characteristics play a significant role in information processing. This research examines how three types of information (picture display, text description, online comments/platform ratings) influence consumer trust and distrust in Airbnb and how these factors interact with consumer characteristics. The findings will provide valuable insights for sharing economy platform providers to enhance consumer trust and mitigate distrust effectively.

We focused on Airbnb because Airbnb is perhaps the most prominent example of a travel-related sharing economy business. Airbnb is a marketplace platform through which individuals (" hosts ") rent out their living space to other individuals seeking short-term accommodation (" clients "). One million people are now staying on Airbnb every month "(Friedman, 2014). Airbnb is becoming a big player in the accommodation market. Guttentag (2015) studied the disruptive potential of Airbnb to the traditional accommodation market through the theory of disruptive innovation. In fact, Zervas, Proserpio, and Byers (2014) find that Airbnb is already challenging the traditional

hospitality industry. They estimate that for every 1% increase in listings on Airbnb, hotels lose 0% of their quarterly revenue. Tussyadiah and Pesonen (2015) argue that the use of online accommodation will not only affect the accommodation market, but also the way consumers travel.

The shared short-term rental economy has transformed the way people access goods and services by reducing transaction costs and eliminating intermediaries. Consumers benefit from the convenience and affordability this model offers, while resource utilization and economic efficiency are improved. This new economic paradigm also provides entrepreneurial opportunities and promotes diversity. However, challenges such as regulation and trust need to be addressed to ensure its continued success. Overall, the shared short-term rental economy has revolutionized commerce, empowering individuals and creating a more dynamic marketplace.

This research study aims to understand the factors driving the normality of the sharing economy, focusing specifically on accommodation sharing. Accommodation sharing presents an ideal case for analysis due to its high percentage of idle time, substantial product value, and untapped hidden potential. By investigating these factors, we can gain valuable insights into the broader dynamics of the sharing economy and its implications. The study will provide a comprehensive understanding of the driving forces behind the success of the sharing economy and its impact on various aspects such as trust, technology, consumer behavior, and sustainability. The findings will contribute to academic literature and offer practical insights for stakeholders involved in the sharing economy.

# **เธิ์มหาวิทยาลัยเชีย**งไหม 1.3 Objective of the study Chiang Mai University

Try to find factors and their effects that contribute to the current normal of sharing economy to test the importance of trust systems in the sharing accommodation.

- 1.3.1 Landlords self-description of sharing accommodation platform (Airbnb)
- 1.3.2 Photos of sharing accommodation platform (Airbnb)
- 1.3.3 Online reviews and platform ratings of sharing platform (Airbnb)

This research study focuses on understanding the significance of credibility in the sharing economy market, specifically using Airbnb as a case study. The study examines how credibility factors, such as sellers' photos, self-descriptions, online reviews, and platform ratings, influence consumer choices within this marketplace. Trust and reputation are crucial in the sharing economy, where strangers engage in transactions, and personal photos play a vital role in building trust and familiarity. Sharing economy platforms emphasize identity verification and personal information to enhance credibility. The research aims to provide insights into the impact of credibility on consumer behaviour, aiming to facilitate the development of more reliable and trustworthy sharing economy platforms.

In the context of the sharing economy, services are intangible goods that cannot be physically inspected or verified before consumption. As a result, the individual offering the service becomes a crucial part of the overall experience. An incident involving Mike Silverman, who encountered a Rottweiler attack during his Airbnb stay in Salta, Argentina, serves as an example of how the nature of the service experience and its exposure to consumers can make trust and reputation critical in the sharing economy (Lieber, 2015a).

To address the inherent lack of pre-consumption verification, sharing economy platforms place significant emphasis on cultivating trust and establishing reputation mechanisms. One approach is the extensive use of personal information, including photos of sellers, as a means of identity verification (Liu, 2012). Sharing economy websites, like Airbnb, prominently display photos of the room layout alongside photos of the host, allowing potential consumers to gain insights into both the service space and the individual providing it. This visual representation fosters a sense of personal encounter and helps create a connection between the consumer and the service provider.

The promotion of trust and reputation in the sharing economy extends beyond visual cues. Sharing economy platforms also place importance on personal, social, and interpersonal interactions (Botsman & Rogers, 2011; Tussyadiah & Pesonen, 2015). By emphasizing the verification of the host's identity and encouraging comprehensive self-descriptions, these platforms aim to provide a sense of familiarity and reliability to potential consumers. This focus on personal connections helps establish a foundation of trust that is crucial for sharing economy transactions.

In summary, the intangibility of services in the sharing economy necessitates a strong focus on trust and reputation. Sharing economy platforms employ various strategies, such as the use of personal photos, identity verification, and emphasis on personal encounters, to enhance trust and credibility among users. By addressing the inherent challenges of verifying services, these platforms strive to create a trustworthy environment for participants in the sharing economy.

#### 1.4 Research content and technical route

The research content involved in this article mainly includes the following five aspects:

Chapter 1 is the introduction. The first part of this study is the introduction. In the introduction, the research background and research significance of this study will be explained. Through the analysis of the research background, the problems this study attempts to solve will be put forward.

Chapter 2 is about sorting out relevant theoretical literature. The reading of theory is the premise and foundation of scientific research. The conduct of any research is inseparable from the support of theory. Therefore, in this part, an overview of the theories involved in the research is given. Mainly related to the meaning of trust, the source of trust, and related research on the sharing economy.

Chapter 3 is the design of the research model and the pre-processing of the questionnaire survey. Based on the literature summary in Chapter 2, a conceptual model of consumer trust is proposed. The model is based on the consumer trust model and the online trust topology model, and corresponding solutions are proposed based on the model. Assumptions. The second half mainly explains the pre-survey analysis of the questionnaire to ensure that the questionnaire used in the formal survey is reliable and valid.

Chapter 4 is the empirical research of this study. This part uses a tested questionnaire to conduct a formal survey and analyzes the data obtained from the formal survey. It mainly includes the analysis of the questionnaire and the formulation of suggestions. The analysis of the questionnaire includes reliability testing, validity testing, descriptive statistical analysis, and verification. Sexual factor analysis and variance analysis, using tools such as SPSS and AMOS; by combining the model and actual survey results, the relevant influencing factors are studied to find out the factors that have an impact on trust issues in the transaction process of the shared accommodation platform.

Chapter 5 completes the summary of the entire research, points out the shortcomings in the paper and proposes future prospects.

#### **1.5 Definitions**

In this section we definitions the necessary terms as follow:

**Sharing economy:** The sharing economy is an innovative economic model that emphasizes the temporary utilization of goods and services among strangers, enabling individuals to monetize their underutilized assets and providing consumers with affordable access to resources. This model challenges traditional ownership, promotes resource optimization, fosters trust and community, and contributes to sustainability. Through digital platforms, individuals can connect, transact, and engage in collaborative consumption, revolutionizing industries and reshaping societal norms.

**Digital economy:** The digital economy harnesses advanced technologies and data to optimize resources and drive high-value economic growth. It involves leveraging digital knowledge and information to streamline processes, foster innovation, and create new opportunities. Through digital platforms, seamless transactions occur on a global scale, stimulating economic development. However, attention must be given to issues of inclusion and privacy. Embracing the digital age allows for increased productivity, job creation, and an inclusive economy.

**Collaborative economy:** The collaborative economy promotes collaboration in consumption, production, finance, and learning. It encompasses practices like sharing, renting, and borrowing resources, collaborative production, alternative finance methods, and knowledge sharing initiatives. By enabling resource optimization, innovation, and community building, the collaborative economy brings social, economic, and environmental benefits.

**Airbnb**: Airbnb is a marketplace platform that connects hosts and guests for shortterm accommodations. It empowers hosts to rent out their spaces and earn income while providing guests with unique and personalized experiences. Through reviews and ratings, Airbnb ensures transparency and safety within its community. Additionally, Airbnb offers experiences and activities curated by local hosts, further enhancing the travel experience. Overall, Airbnb has disrupted the hospitality industry by promoting sharing, community engagement, and authentic travel experiences.

**Visual-based trust:** Visual-based trust is a crucial factor for customers when selecting accommodations. Customers heavily rely on the trustworthiness and accuracy of photos to make informed decisions.

**Trust transfer:** Trust transfer is the process in which the trust placed in one entity impacts the perception of trust in related entities. In the sharing economy, where information can be limited, individuals rely on the opinions and experiences of trusted sources to make decisions. This process involves the fiduciary evaluating the trustworthiness of the trusted party, with the involvement of third parties acting as intermediaries. Trust transfer enhances decision-making by leveraging trust in related entities and promoting a more secure environment.

**Trust:** Trust is a fundamental aspect of human social interactions and economic activities. It enables effective communication and forms the basis for group collaborations. Trust involves taking risks and simplifies complex social dynamics. It plays a crucial role in navigating uncertainties and managing risks. Trust is essential in a world filled with inherent risks, allowing individuals to engage in exchanges and transactions despite uncertainties.

Copyright<sup>©</sup> by Chiang Mai University All rights reserved

#### **CHAPTER 2**

#### LITERATURE REVIEW

The literature review explains relevant concepts and principles in detail, which is of great significance for researchers to understand the development history, current situation and trends of a certain research field, explore new research directions and entry points, and evaluate and select research methods.

#### 2.1 Concept/theory Related

It is worth exploring the current important progress relating to our work.2.1.1,the concept of sharing economy.2.1.2,the internal needs of the sharing economy.2.1.3 Main types of collaborative consumption.

#### 2.1.1 Sharing economy

There is currently no widely accepted definition of the sharing economy. The sharing economy is also known as collaborative consumption (Botsman and Rogers, 2011) and usage rights economy (Bardhi and Eckhardt, 2012). Collaborative consumption includes resale, donation, leasing, trading, lending, exchange and many other contents (Liu Yi and Xia Jiechang, 2016; PWC, 2015). Sharing economy traces its origins back to a seminal 1978 article titled "Community Structure and Cooperative Consumption" in the American Community Scientist magazine. At that time, it was referred to as collaborative consumption, exploring the behavior of car sharing and proposing the idea that sharing could potentially evolve into a distinct economic model.

However, it wasn't until 2010 that the sharing economy gained significant momentum and attention. This was largely due to the publication of the renowned book "What's Mine is Yours" by British scholars Rachel Botsman and Roo Rogers. In their book, they presented a revolutionary perspective, considering consumption as a shared resource and introducing the idea of collaborative consumption as a novel consumption pattern.

Botsman and Rogers identified different stages of the sharing economy in the age of the internet. They highlighted the early phase of code sharing, exemplified by projects like Linux, that laid the groundwork for open collaboration. The second stage focused on sharing daily life and content, exemplified by platforms such as Facebook and YouTube, enabling people to share their experiences and media. The third stage emphasized sharing various real-world resources, expanding into sectors like accommodation (e.g., Airbnb) and transportation (e.g., Uber, Lyft).

The publication of "What's Mine is Yours" stimulated widespread discussion and interest in the sharing economy, propelling the growth of sharing platforms across diverse industries. This new economic model offered opportunities for individuals to monetize their underutilized assets and provided consumers with greater access to a variety of resources and services.

The sharing economy has become a global phenomenon, evolving since around 2008. It experienced significant growth between 2011 and 2014 and has since become an established and flourishing business model in China. The sharing economy encompasses various types, including shared consumption, production, learning, and finance. Platforms connect providers with idle assets or skills to meet the demands of users. Trust and understanding among participants are crucial, as property loss and personal safety risks exist. Governments and platform policies help address these concerns. The sharing economy promotes resource sharing, waste reduction, and income generation, transforming economic activities worldwide.

# 2.1.2 From the internal needs of the sharing economy

Trust is the bedrock upon which the sharing economy is built. It relies on the presence of unused resources, prioritizes user experience, and aims to optimize resource utilization. The growth of the sharing economy has been propelled by technological advancements, economic circumstances, environmental consciousness, and community involvement. However, several impediments hinder its healthy development, including

regulatory hurdles, distrust, the challenge of measuring economic activities, and supplydemand imbalances.

Of these hindrances, the lack of trust poses a significant obstacle. This is particularly evident in sectors such as shared short-term rentals, where strangers, the landlords, and tenants, engage in transactions without prior acquaintance. Information asymmetry magnifies the potential risks involved. Tenants worry about the accuracy of property details and the safety of the rental, while landlords also face uncertainties about tenant behavior and property damage. In addition to online transactions, these interactions extend to face-to-face contact and cohabitation, heightening not only property risks but also personal safety concerns. As a result, trust assumes greater significance in the sharing economy compared to traditional e-commerce models.

Building trust is essential for nurturing the sharing economy's sustainable growth. Transparent and reliable platforms, user-generated reviews and ratings, robust verification processes, and clearly defined policies contribute to fostering trust among participants. Platforms can implement stringent verification procedures to establish the credibility of both providers and users. Cultivating a culture of trust and accountability ensures a safer and more secure environment for all involved.

Furthermore, regulatory frameworks need to adapt to the unique characteristics of the sharing economy to address concerns and encourage trust. Governments and policymakers play a vital role in establishing guidelines that strike a balance between facilitating innovation and safeguarding the interests of users. Effective regulation can offer reassurance to participants, encouraging their active participation and enhancing trust in the sharing economy.

In summary, trust serves as the foundation of the sharing economy. Though obstacles such as regulatory challenges and trust deficits exist, addressing these concerns through transparency, verification processes, user reviews, and appropriate regulations can foster trust, enabling the sharing economy to flourish and continue reshaping the economic landscape.

#### 2.1.3 Main types of collaborative consumption

#### 1. Product service system

Product service system is one of the main types of collaborative consumption at present. The starting point of this concept is that when product owners have a large number of idle items, they do not have time to make full use of them. A third party provides a leasing platform. Product owners rent out products through the leasing platform, and consumers obtain the right to enjoy the products at the lowest price. This collaborative consumption model breaks the previous pattern in which consumers must take ownership of products to enjoy or demand products. For consumers themselves, by purchasing product and service functions, they not only obtain product performance at the lowest price, but also avoid product maintenance, warranty and other issues. For product leasing parties, it not only maximizes the use value of idle items, but also creates other economic benefits. Therefore, from the perspective of both consumers and operators, this collaborative consumption model is undoubtedly a mutually beneficial and win-win way. This is also the reason why current products and services are constantly favored by consumers, such as Didi taxis, shared bicycles, Airbnb, etc., these are the main manifestations of product service systems [32].

#### 2. Redistribution market

The main realization mechanism of collaborative consumption includes the element of resource redistribution, which promotes the formation of a redistribution market. Taking the current development model of my country's sharing economy as an example, the main manifestation of collaborative consumption is the sale and purchase of secondhand products. This feature is similar to the flea market in the offline business field. From the perspective of consumers, the logic of this consumption model is that consumers shop for goods in the second-hand market to obtain the products they need at more favorable and cheaper prices. In fact, the redistribution market has a long history of development in my country's commercial field. Before the Internet consumption model took shape, there was already a second-hand trading market. However, in the past, the redistribution market was mainly concentrated in offline scenarios, and the market behavior of second-hand transactions has not yet become mainstream. Many consumers also lack the consumption concept of resource redistribution. This is why in the past, people owned a large number of items and appeared Reasons for surplus items or low utilization. However, with the advent of the era of sharing economy, consumers' consumption concepts have undergone tremendous changes, and they have begun to tend to second-hand sales. In the process of secondary transactions of goods, the mechanism of collaborative consumption has been formed [32].

#### 3. Collaborative lifestyle

The collaborative lifestyle has three distinctive characteristics: first, resource sharing, second, resource interchangeability, and third, cooperative consumption. First of all, resource sharing mainly means that people with the same interests and hobbies can share time, skills, space and even funds. In this process, two people can share the same product type, or three people, Four, five or even more people enjoy the same product. For example: the office space sharing model has become popular in the past two years. Different consumers can obtain the right to use the space at the lowest price by reaching an agreement with other consumers based on their own needs. This method not only effectively reduces the purchase cost of goods, but also ensures the value of goods and reduces the occurrence of idle goods. Second, resource interchangeability, which mainly refers to the behavior of exchanging items between actors. In this process, both parties are both consumers and operators of products. Both parties reach an agreement to exchange their items. Use interchangeably. Third, cooperative consumption, such as the current Pinduoduo group buying model and the group buying model launched by Suning.com, etc., are all commercial activities based on the cooperative consumption model [33].

Copyright<sup>©</sup> by Chiang Mai University All rights reserved

#### 2.2 Related Research

Trust is a core concept in this research and related works are reviewed in the following sections.

#### 2.2.1 The concept of trust

"Trust" refers to a state between people, which is related to risk [13], and its existence can reduce the uncertainty and risk in interpersonal communication activities and promote the development of social and economic activities [14]. However, although trust is an important part of social life, and there are many stories related to trust since ancient times, the systematic research on trust only began in the middle of the 20th century. Simmel first proposed the concept of "trust" in 1950 and confirmed the important position of trust in the whole social life. Since the importance of "trust" was identified, many disciplines including psychology, economics, marketing, and organizational behavior have conducted extensive and in-depth research on it. But so far there is still no unified statement on the precise concept of trust. See Table 2.1 for definitions related to trust.

#### 2.2.2 Characteristics of trust

Through the research of related literature, this paper finds that there are six key attributes of trust: subjectivity, objectivity, timeliness, asymmetry, limited transitivity, and event sensitivity [15].

(1) Subjectivity. Trust is a subjective judgment and expectation of the subject on the object, which is affected by the subject's own writing habits.

(2) Dynamic. Trust is not static, but a process of continuous dynamic change. It will change with the environment, including the external objective environment and the internal environment of the subject's emotion.

(3) Objectivity. The trust between the two parties in the transaction is not only affected by the subjective factors between the subject and the object, but also by some objective factors, such as timing and shopping environment.

(4) Asymmetry. The trust between the subject and the object is not equal,Individual differences in perception of positive and negative information (Slovic, 1993)A will trust B to a certain extent, B's level of trust in A may be lower or higher.

(5) Limited transitivity. When a transaction needs to be carried out, the subject and object (A and C) may be completely strangers, but there is a common third party (B) that can be trusted between the two parties. A trusts B, and B trusts C. Then, based on the trust in B, A may also trust C. But this kind of transmission is only true when there are fewer intermediate processes. The more intermediate processes, the greater the loss of trust.

(6) Event sensitivity. Trust will undergo sudden changes in the face of unexpected events, rather than gradually diminishing. The two parties who originally trusted may suddenly no longer trust each other because of a certain incident.

Times	Scholars	Definition
1993	Moorman [28]	Trust is a kind of dependence on the transaction party, and it is believed that the transaction party will abide by
		the promise.
1994	Morgan & Hunt [21]	Trust your trading partner to be honest and reliable.
1995	Hosmer [22]	Trust is an act of taking a risk and making it easy for others to trust you.
1995	Mayer [23]	Trust is the belief that the other party will fulfill an expectation to complete an action without supervision.
1997	Doney & Cannon [24]	Trust is an emotional outcome that relies on perceptions of reliability and goodwill.
1997	Rousseau [25]	Trust is a positive expectation of other people's behavior. Based on this expectation, the trusting party is in a weak position relative to the resources of the trusted party.

Table 2.1 Definition of Trust

Times	Scholars	Definition
2000	Gefen	Trust is a belief that the other party will act in the way
	[26]	he wants and can get the desired result
2000	Singh	Trust is accompanied by ability and goodwill. Ability
	&	only means that the trusted person can fulfill the
	Sirdeshmukh	promise to the trustee in a proper way. Goodwill means
	[27]	that the trusted person puts the trustee's interests above
		their own.
2001	Ruyter	Trust refers to a belief that the trustee and the trustee are
	[28]	willing to believe that the other party is honest and
		upright.
	1 500	

Table 2.2 Definition of Trust (Cont.)

#### 2.2.3 Factors affecting consumer trust in traditional e-commerce

Scholars' research on the influence factors of consumer trust in traditional ecommerce mainly focuses on the following four aspects: merchant's attribute characteristics, consumer's personal characteristics, website characteristics and transaction environment. The attributes of the merchant. Merchant reputation is an important factor affecting consumer trust. E-commerce The website has established a reputation system to help build consumer trust. The reputation of the business is mainly composed of the ratings and comments of experienced consumers and spreads the evaluation of the business formed by users through word of mouth. In e-commerce, the reputation of a merchant is closely related to the trust of consumers. This is because when consumers first buy a product, it is not clear what the quality of the product is, and only through the reviews of consumers who have previously purchased this product., That is, the reputation of trust and has become the main measure for e-commerce platforms to promote the formation of consumer trust. Many scholars have also conducted research on the reputation mechanism. Scholars Resnick and Zeckhauser have studied the reputation of e-commerce on eBay and found that merchants with better reputation are more likely to get more orders than those with less reputation. Consumer's personal characteristics mainly include consumers' personal trust tendency (difficulty in trusting others), familiarity with online shopping, ability to accept new things, etc. These factors Will have an impact on consumer trust. Gefen and Straub study found that consumers' personal trust tendency and familiarity with the website will have a significant positive influence on consumers' trust in website characteristics. The pictures, website structure, website content, and website design style displayed on the e-commerce website pages all affect consumer trust. Research such as Sillence found that good website visual effects, reasonable website structure and high-quality website content have a significant positive impact on consumer trust. The quality of the photos provided by the website will also have a significant impact on consumer trust. In addition, the ease of use of the website, the reputation of the website and the quality of the information on the website will also have a positive impact on consumer trust. Koufaris and Hampton research found that consumers' perceived ease of use and reputation of the website will have an impact on consumers' trust. The privacy protection of the website, the quality of information and the ease of use of website navigation have been found to have a significant impact on consumer trust. The impact of the trading environment on consumer trust. The transaction environment factors mainly relate to the security of e-commerce website transactions, the communication and feedback mechanism in transactions, policies related to returns, and some legal regulations and so on. Among them, security refers to the website to ensure the safety of consumers' personal information and funds through technology or third-party certification. Scholars Wang and Emurian explored and found that safe information protection and website policies such as returns affect consumer trust. McKnight and Chervany have found through research that relevant laws and regulations of e-commerce have a significant impact on consumer trust. The communication mechanism in the website also has a significant impact on consumer trust.

#### **CHAPTER 3**

#### DATA AND RESEARCH METHODOLOGY

In academic research, the choice of data and research methods is crucial. This article uses quantitative research methods to explore the factors that affect trust in shared accommodation platforms.

#### 3.1 Framework

The sharing economy is a service-oriented consumption model with online transactions and offline experience. The transaction process is similar to traditional online transactions, and consumers make decisions by browsing the content displayed on mobile applications. Therefore, the SOR model provides a basic theoretical framework for studying consumer behavior in sharing economic transactions. Based on the SOR model, this study takes the three types of information (picture display, text description, online comments, and ratings) presented on the mobile phone page as antecedent variables, corresponding to external environmental stimuli; consumer trust represents the physical (consumer) response to stimuli the cognitive and emotional evaluation of consumers; and the consumer's purchase intention is the specific behavioral response of consumers after evaluating the stimulus.

The stimulus-organism-response (SOR) theoretical model was originally proposed by Mehrabian and Russell to explain the impact of the external environment on human behavior. This model believes that various aspects of the environment (stimuli) will affect an individual's internal state (organism), thereby driving individual behavior (reaction) [29].

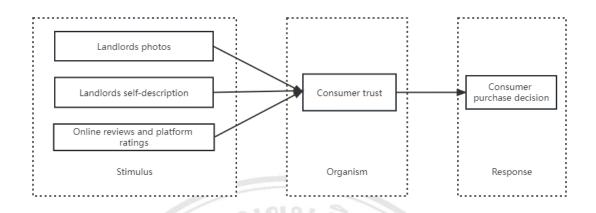


Figure 3.1 SOR MODEL for my research

The general pattern of human behavior is the S-O-R pattern, which is "stimulus individual physiology, psychology response". This model indicates that consumers' purchasing behavior is caused by stimuli, which come from both physiological and psychological factors within the consumer's body and external environment. Consumers are stimulated by various factors to make frequent purchases. Driven by frequent purchases, they make decisions to purchase products, implement purchasing behaviors, and evaluate the purchased products, their related channels, and manufacturers after purchase. This completes a complete purchasing decision-making process.

The model assumes that aspects of the environment (stimuli) affect the individual's internal state (the organism), which in turn drives the individual's behavior (the response). Among them, stimulus (stimulus) is related to the environmental characteristics of consumer interaction. Organism refers to the emotional and cognitive state of consumers, including emotions, experiences, evaluations, etc. Response refers to consumer behavior, such as purchasing behavior, sharing information, etc. Many scholars have successfully used the SOR model to study the influence mechanism of consumers and their behavior in online transactions. For example, Zhang et al. Consider website quality and website brand as motivators, arguing that they affect purchase intention through consumers' trust and perceived risk.

#### 3.2 Data Collection

To conduct a survey on the topic of the sharing economy and specifically homestay experiences, Questionnaire Star, a popular survey tool, can be utilized. The survey should target individuals who have stayed in a homestay before, in order to gather relevant and valuable data regarding their experiences.

To ensure the validity of the survey results, it is important to set up screening questions at the beginning of the questionnaire. These questions should filter out respondents who have not used platforms like Airbnb or similar services to stay in a homestay. By doing so, the survey can focus solely on gathering insights from individuals who have direct experience and knowledge of homestays.

Once the survey has been conducted and the data has been collected from the respondents, it is crucial to analyze and interpret the results carefully. Validating the data involves checking for consistency, eliminating any outliers or biased responses, and ensuring that the sample size is sufficient for drawing meaningful conclusions.

In this case, the questionnaire has collected responses from a sample size of individuals. By analyzing this data, patterns, trends, and key findings can be identified, providing valuable insights into the experiences and perceptions of individuals who have stayed in homestays. These findings can serve as a basis for further research, decision-making, or improving the homestay experience in the sharing economy.

#### 3.3 Propositional hypothesis

In summary, the hypotheses related to customer trust in the context of homestay experiences are as follows:

Objective 1 - Landlord self-description has a significant positive effect on customer trust in Airbnb

Ho: Landlord self-description = 0

H1: landlord self-description <> 0

Objective 2 - Landlord photos have a significant positive effect on customer trust in Airbnb

Ho: landlord photo = 0

H1: landlord photo > 0

Objective 3- Online reviews and platform ratings have a significant positive effect on customer trust in Airbnb

Ho: Online reviews and platform ratings = 0

H1: Online reviews and platform ratings > 0

These hypotheses can be further explored and studied to understand the factors that contribute to customer trust in homestay experiences

Hypothesis 1: Landlord self-describing positively affects customer trust in Airbnb.

It can be seen from the uncertainty reduction theory that if the landlord wants to reduce the tenant's uncertainty under the premise that the tenant is a stranger, he needs to present more information to the tenant so that the tenant can know more about himself, and Increase familiarity. This reduces tenants' uncertainty and risk perception and enhances tenants' perceived trust in making purchase decisions. Landlords need to consider the process of handling tenant information when presenting their own information and adopt appropriate methods to effectively present and expose information. According to the ELM theory, the information receiver's processing of information includes two paths: the central path and the peripheral path. The types of information processed by the two pathways differ in the amount of energy consumed and the durability of the persuasive effects produced. In our study, we consider the self-descriptive information posted by landlords as information that persuades tenants, who are the targets of persuasion. This characteristic of persuasive information affects tenants' information processing processes, thereby affecting tenants' persuasive effectiveness. This questionnaire survey analyzes the impact of the four dimensions of readability, information content, topic diversity and emotion of landlords' self-description texts on tenants' trust and proposes corresponding hypotheses and research models.

# Hypothesis 2: Attractive and happy host photos positively affect customer trust in Airbnb.

In order to promote trust between landlords and tenants, short-term rental platforms encourage landlords to show personal photos to tenants. This is another important message for landlords to convey. The landlord's personal photo is the photo displayed to the left of the landlord's self-description text on the landlord's personal homepage on the short-term rental platform. However, it is unclear whether the display of personal photos of landlords will affect tenants' trust. Existing research has found that the landlord's reputation, "Super Landlord" logo, self-description text, etc. have an important impact on tenant trust. Although long-term research in the field of information systems has recognized the importance of photos in online environments, research on the factors influencing tenants' trust in online short-term rental platforms has largely ignored the role of landlords' personal photos, and there are only a few studies. This paper mainly uses experiments and questionnaires to explore the impact of landlords' photos on trust, attraction, emotion, race and gender perceptions on landlords' purchasing decisions. Through experiments, scholars have found that the visual perception of trust and attractiveness of landlord photos has a positive impact on housing prices and tenants' purchasing behavior. The attractiveness of a landlord indirectly affects tenants' trust in the landlord.

# Hypothesis 3: Online reviews and platform ratings have a positive impact on customer trust in Airbnb.

1. Reviews and ratings on social media and online platforms can provide evidence to potential customers about the quality of your product or service. When a product or service receives a large number of positive reviews and high ratings, customers are more likely to believe in its quality and develop a sense of trust in it.

2. Word-of-mouth communication and social influence: Online reviews and platform ratings can spread quickly on the Internet and trigger word-of-mouth communication among users. When a product or service gets good reviews, others will see it and be inspired to try it. This spread and influence further strengthens customers' trust in the product or service.

3. Transparency and information symmetry: Online reviews and platform ratings provide consumers with more information about products or services, allowing them to make more informed purchasing decisions. This information symmetry and transparency increases customers' trust in the supplier because they are better able to understand what is really going on with the product or service.

4. Trust transfer: When a customer sees positive reviews of a product or service by others online, they may transfer this sense of trust to the product or service provider. This trust transfer effect makes customers more willing to transact with suppliers and have higher expectations satisfaction.



**ลิขสิทธิ์มหาวิทยาลัยเชียงใหม่** Copyright<sup>©</sup> by Chiang Mai University All rights reserved

## **CHAPTER 4**

## **EMPIRICAL RESEARCH**

Empirical research is a research method based on a large number of facts and data obtained through observation and experiment, using the theory and technology of statistical inference, and subject to rigorous empirical testing. This article uses questionnaires and structural equations to explore the factors that affect trust in shared accommodation platforms. factors and analysis.

#### 4.1 Questionnaire method

The questionnaire on factors influencing consumer trust in shared accommodation consists of three main parts: The first part is the preface of the questionnaire. The purpose of this part is to clarify the topic, purpose, purpose and related confidentiality commitments of the questionnaire, so that the respondents can Fill out the questionnaire according to your truest thoughts to ensure that the collected data is true and valid; the second part is the basic information statistics of the participants, mainly including gender, etc. This part of the information will be used for the descriptive statistical analysis of the questionnaire and Variance analysis; The third part is the main body of relevant questions that need to be asked in this survey, including four subsections, involving a total of 15 questions, covering 4 indicators:

In order to ensure that the designed questionnaire is reasonable and credible, this study adopts a multi-item approach to measure each variable. The topics involved in each variable are formed through expert discussions and combined with the characteristics of shared accommodation consumer behavior. Specifically, The content is shown in Table 4.1 (sample size 500)

Variable	code	Involving topics	Reference sources
landlord photos	1P1	Q1 Do you browse host photos and room	
		photos on airbnb?	
	1P2	Q2 Will the display of landlord's personal	
		photos affect tenants' trust?	
	1P3	Q3 Will the Super Landlord logo affect	Wang et al.
	å	tenants' trust?	[17]; Gregg
	1P4	Q4 Do landlord photos have an impact on	and Walczak
8	. /	customers' purchasing decisions?	[6]
G	1P5	Q5 Does the gender of the landlord have	
	1 -	an impact on tenants' trust?	
582	1P6	Q6 Does the host's facial expression	
NOS-		affect the guest's booking behavior?	
Landlord self	lD1	Q1 Do you read the host's self-	
description		description on airbnb?	
	1D2	Q2 Will you increase your trust in	Gregg and
	(Q)	landlords by reading their self-	Walczak [6];
1D3		descriptions?	McKnight et
		Q3 Will the four dimensions of	al. [19]
0.0	5	readability, information content, topic	
ลขสท	SU	diversity and emotion of landlord self-	หม
Convrig	h+O	report texts affect consumer trust?	in the
Online Reviews	ORA1	Q1 Do you read online reviews and pay	Sity
and Platform	rιş	attention to platform ratings on airbnb?	ea
Ratings	ORA2	Q2 Will you increase your trust in	
		landlords because of online reviews and	Chen et al.[7]
		platform ratings?	
	ORA3	Q3 Will you book a room at a higher	
		price because the room has a high rating?	

Variable	code	Involving topics	Reference sources
Trust	T1	Q1 I am willing to stay in this host's B&B	
	T2	Q2 I would recommend this B&B to	
		others because my previous stay	McKnight et
		experience was very good	al. [19]
	T3	Q3 Under the same circumstances, I	
	ab	would give priority to staying in this	
		B&B	

 Table 4.1 Initial scale and reference sources (Cont.)

The question answering method of this questionnaire adopts a 5-level Likert scale method, with the intensity increasing item by item from 1 to 5. 1 represents strong opposition to the point of view in the question, 2 represents opposition, and 3 represents a neutral attitude (that is, the item does not affect the judgment)., 4 means agree, 5 means strongly agree. The subjects of this survey are adult consumers who use shared accommodation.

## 4.2 Structural equation model (SEM)

Structural equation modeling is a research method based on statistical analysis that can be used to investigate and analyze complex multi-variables. Its development starting point can be traced back to the early 20th century. First, Spearman proposed a potential analysis model about psychological characteristics at the beginning of the 20th century, thus opening a new door for the analysis and research of unobservable variables. Second, in the 1920s, Wright expanded the estimation of multivariate simultaneous equations and raised it to the level of path models. Both theories have their own theoretical foundations, and each has its own master and flourished. Until 1975, Jesreskog organically combined the two paradigms and established the structural equation of the maximum likelihood parameters on this basis. model, and based on this, a new quantitative method was established. Hoyle (1995) believes that structural equation model is a comprehensive research method rather than a specific statistical method. These complexes all share the following basic common qualities: (1) The analysis must be based on certain basic principles and logical causal judgments, which can greatly improve the accuracy and rationality of the results and have strong persuasiveness. (2) Analysis technology can handle the estimation and testing of structural models and measurement models at the same time, and include measurement errors in the analysis process, which has high reliability and validity. (3) The core of the analysis is covariance estimation, and average estimation can also be performed, which is suitable for large-scale samples.

In structural equation modeling, variance, covariance and covariance structure analysis are mainly used to estimate parameters and conduct corresponding significance tests. Commonly used methods mainly include maximum likelihood estimation method, generalized least squares estimation method, instrumental variable method and Bayesian estimation method which is suitable for small sample estimation and has high accuracy. The article uses the maximum likelihood method to estimate based on actual data and model settings, which is highly accurate and convincing.

## 4.2.1 Maximum likelihood estimation

The maximum likelihood estimation method (MLE) is the most commonly used parameter estimation method in principal component analysis (CFA) and structural equation modeling (SEM). It was discovered and proposed by Koopmans et al. (1950) and was proposed by Jöreskog in the 1970s. Introduced into structural equation model analysis. The specific calculation function equation is as follows:

$$F(\theta) = \log|\Sigma(\theta)| + \operatorname{tr} S\Sigma(\theta)^{-1} - \log|S| - p$$

Among them, p represents the actual number of measured variables,  $\Sigma$  represents the theoretical overall covariance matrix, and S represents the actual overall covariance matrix. The final solution can be obtained through program iteration according to the principle of probability.

The maximum likelihood estimation method estimates the overall situation through sample observation data. In order to ensure the accuracy and rationality of the obtained results, the sample size is usually required to be large sample data and obey the normal distribution law. Its estimates are progressively unbiased in large sample sizes, but often biased in small samples. Normal distribution is the premise for the application of maximum likelihood estimation method, but some scholars still believe that without guaranteeing normal distribution, ML estimation results are still robust and have high reliability.

#### 4.3 Reliability test

Reliability testing is the most important test in questionnaire surveys. In order to ensure the reliability of the questionnaire, this study conducted a reliability test on the pre-survey results and used two indicators, Cronbach's alpha coefficient and corrected item total correlation (CITC), to screen the reliability of the questionnaire. A questionnaire that meets the requirements should meet the following three conditions at the same time: 1. The CITC value obtained by a single question should be greater than 0.5, otherwise the question should be deleted; 2. The Cronbach's  $\alpha$  value obtained after deleting a certain question should not be greater than the overall Cronbach's value of the dimension in which the question is located.  $\alpha$  value, otherwise the question should be deleted; 3. The Cronbach's  $\alpha$  value of all dimensions and the overall Cronbach's  $\alpha$  value of the questionnaire should be greater than 0.7. If the above requirements are met, the questionnaire is deemed to be credible [30].

This study uses SPSS 21.0 to calculate and analyze the required indicators. The results are shown in Table 3. It can be seen from the table that in all indicators and dimensions, the CITC value is greater than 0.5, and the Cronbach's value of the deleted item is smaller than the overall Cronbach's value of the dimension, and All are greater than 0.7, so it can be considered that the reliability of this questionnaire meets the requirements and has high reliability.

Dimensions	Question number	CITC	Term removed cronbach's alpha value	Cronbach's α
Landlords self-description 1	lD1	0.779	0.824	0.881
Landlords self-description 2	lD2	0.781	0.823	
Landlords self-description 3	ID3	0.751	0.849	
Dimensions	Question number	СІТС	Term removed cronbach's alpha value	Cronbach's α
landlord photos 1	IP1	0.762	0.889	0.908
landlord photos 2	IP2	0.736	0.892	
landlord photos 3	IP3	0.705	0.897	
landlord photos 4	lP4	0.820	0.880	
landlord photos 5	IP5	0.730	0.893	
landlord photos 6	lP6	0.713	0.896	
Online Reviews and Platform Ratings 1	ORA1	0.771	0.815	0.876
Online Reviews and Platform Ratings 2	ORA2	0.773	0.814	
Online Reviews and Platform Ratings 3	ORA3	0.739	0.845	หม่
Trust 1	y tihia	0.778	0.861	0.894
Trust 2	T2 C	0.782	0.859	e d
Trust 3	T3	0.818	0.826	

 Table 4.2 Reliability Statistics

## 4.4 Exploratory factor analysis (EFA)

In the previous section, the reliability of this questionnaire has been tested through the statistical analysis software SPSS, which proves that the questionnaire is credible. In order to ensure that the results of the questionnaire are valid, it is necessary to conduct a validity test on the questionnaire and use exploratory methods in the pre-survey. Factor analysis was used to test validity. There are three prerequisites that need to be met before the questionnaire can be used for exploratory factor analysis: 1. The KMO value should not be less than 0.7; 2. The P value obtained by Bartlett's sphericity test should be less than 0.05; 3. The sample size should be large 100 [30]. The first step of exploratory factor analysis is carried out below, with the purpose of finding relevant factors for classification and simplifying the complex when the dimensions are uncertain. The software used is SPSS21.0.

KMO and Bartlett's Test         Kaiser-Meyer-Olkin Measure of Sampling Adequacy.       0.900						
Bartlett's Test of Sphericity	2875.511					
df 105						
Sig. 0.000						
441 UNIVERS						

Table 4.3 KMO and Bartlett's Test	Table 4.3	KMO	and	Bartlett's	Test
-----------------------------------	-----------	-----	-----	------------	------

# The KMO value is greater than 0.7, the significance of the Bartlett sphericity test statistical value is 0.000<0.01, and the data is considered suitable for factor analysis.

Factor analysis was performed on the items involved in this indicator. The results are shown in Table 4.4. It can be seen that trust is composed of four main factors, and the cumulative explanation amount reaches 76.606%. Based on the reliability analysis mentioned above, this article believes that the scale developed in this study fully meets the requirements of scientific research, and therefore determines the scale as a formal survey scale.

	Initial Eigenvalues		Extraction Sums of Squared			Rotation Sums of Squared			
				Loadings		Loadings			
Component	Total	% of	Cumulative	Total	% of	Cumulative	Total	% of	Cumulative
		Variance	%		Variance	%		Variance	%
1	6.626	44.175	44.175	6.626	44.175	44.175	4.068	27.119	27.119
2	1.903	12.690	56.865	1.903	12.690	56.865	2.501	16.676	43.795
3	1.502	10.016	66.880	1.502	10.016	66.880	2.489	16.593	60.388
4	1.459	9.726	76.606	1.459	9.726	76.606	2.433	16.218	76.606
5	.464	3.091	79.698						
6	.418	2.790	82.487						
7	.403	2.685	85.172						
8	.366	2.441	87.614						
9	.335	2.234	89.847						
10	.309	2.060	91.907						
11	.275	1.831	93.738						
12	.264	1.762	95.500						
13	.242	1.615	97.115						
14	.235	1.565	98.680						
15	.198	1.320	100.000						

Table 4.4 Total Variance Explained

Note:Extraction Method: Principal Component Analysis.

The loading coefficient is generally understood as the correlation coefficient (degree) between the variable and the common factor. The range is [0,1], which can be positive or negative. Negative numbers indicate the opposite direction. When each factor loading is greater than 0.5, it indicates that the effect of factor analysis is good. Details in Table 4.5

		Ele	ement	
variable	1	2	3	4
ID 1			.838	
ID 2			.844	
ID 3			.864	
IP 1	.805			
IP 2	.793			
IP 3	.754			
IP 4	.846			
IP 5	.795			
IP 6	.728			
ORA 1				.857
ORA 2				.862
ORA 3				.821
Trust 1		.845		
Trust 2		.865		
Trust 3		.859		

 Table 4.5 Rotated component matrix

Note:Extraction method: principal component analysis.

Rotation method: Kaiser normalization varimax method.

In summary, each measurement item of the questionnaire is divided into four aspects, and the effect of factor analysis is good. Each index has passed the KMO and Bartlett test, and the variance explained by the extracted factors is greater than 60%, and the loading of each factor is greater than 0.5. The dimension division is distinguishable, and the items under the same dimension are consistent, so it meets the requirements, indicating that the data Has good validity.

#### 4.5 Frequency analysis

In order to make the sample data authentic and differentiated, the questionnaire is set with demographic variables such as gender, and an anonymous questionnaire is used to conduct the survey. The effective samples are analyzed for demographic characteristics, and the number and percentage of sample cases are obtained. Options with a high proportion indicate the tendency of the population. Yu Gao. As can be seen from Table 4.6, among the consumer groups participating in shared accommodation, women account for 52.4% and men account for 47.6%, which is more in line with the actual situation.

8		Frequency S	tatistics	30
Frequenc	y	Percent	Valid Percent	<b>Cumulative Percent</b>
Male	238	47.6	47.6	47.6
Female	262	52.4	52.4	100.0
Total	500	100.0	100.0	500

 Table 4.6 Gender

#### 4.6 Descriptive analysis

In general, the characteristics describing data distribution can be measured and described from the following three aspects. The first is the central tendency of the distribution, which reflects the degree to which each data clusters toward its central value; the second is the dispersion of the distribution, which reflects the tendency of the data to move away from the central value; and the third is the shape of the distribution, which reflects the skewness and kurtosis of the data distribution. Indicators that reflect central tendency: mode, median and quantile, mean. In descriptive statistical analysis, the index level of each variable is generally measured through the mean and standard deviation. The higher the average value, the higher the average level of the sample for this indicator. The dispersion trend is used to describe the degree of dispersion of data in the data distribution. For example, the standard deviation indicates the size of the difference between different samples on the same indicator.

variable	Mean	Std. Deviation	Ν
Landlord self-description	3.6166	.88152	500
landlord photos	3.8709	.88189	500
Online Reviews and Platform	3.5065	.90985	500
Ratings			
Trust	3.5000	.91864	500

 Table 4.7 Descriptive Statistics

As can be seen from the table above, the scores in all aspects are relatively high, indicating that the subjects are more accepting of this.

## 4.7 Validity test for structural equation model

After the questionnaire passes the reliability test, the validity of the questionnaire needs to be tested. The validity of the questionnaire is mainly tested from two aspects: content validity and structural validity. Content validity is also called face validity, which represents the logic between each indicator included in the questionnaire and the measurement items. The questionnaire has good content validity and can measure the characteristics required by the indicators [31]. The purpose of structural validity is to measure whether the research model meets the requirements, and its evaluation is generally carried out using convergent validity and discriminant validity. The evaluation results are expressed by the degree of fitting of the model. The main indicators involved are absolute fit index RMR, RMSER, GFI, AGFI; value-added fit index: NFI, CFI; parsimonious fit index: X2/d. The judgment criteria for each indicator are shown in Table 9. Generally speaking, each indicator must meet the judgment standard. If the indicator does not meet the standard, the model needs to be revised.

Model fitting judgment criteria					
Statistical test volume	Fit standard or threshold				
Chi-square degrees of freedom ratio	1 <nc<3, fit;="" good="" nc="">5,</nc<3,>				
(NC value)	reasonable fit				
GFI	>0.8				
AGFI	>0.8				
NFI	>0.9				
CFI	>0.9				
TLI	>0.9				
PNFI	>0.5				
RMSEA	<0.05 (good fit) <0.08 (reasonable fit)				

 Table 4.8 The main evaluation indicators and evaluation criteria of the overall fitness

 of the model

This article mainly uses confirmatory factor analysis (CFA) to calculate the convergent validity and discriminant validity of each latent variable. Generally, the standardized loading of the observed variable is required to be greater than 0.5 before the scale can be considered to have good construct validity; the composite reliability (CR) is also One of the criteria for judging the quality of a scale reflects whether all observed variables in each latent variable consistently explain that latent variable. Generally, the combined reliability CR is required to be greater than 0.7, indicating that all observed variables in each latent variable can explain the latent variable consistently.

The average variance extracted (AVE) is to measure the convergent validity and discriminant validity of each latent variable. It mainly explains how much variation of the latent variable comes from measurement error. It is generally believed that the greater the average variance extracted, the smaller the relative measurement error. According to previous research, it can be seen that if the average variance extraction amount of a latent variable is greater than 0.5, and the arithmetic square root of the average variance extraction amount of a latent variable is greater than the correlation coefficient between the latent variable and other latent variables, it means that the scale has good convergent validity and Convergent validity.

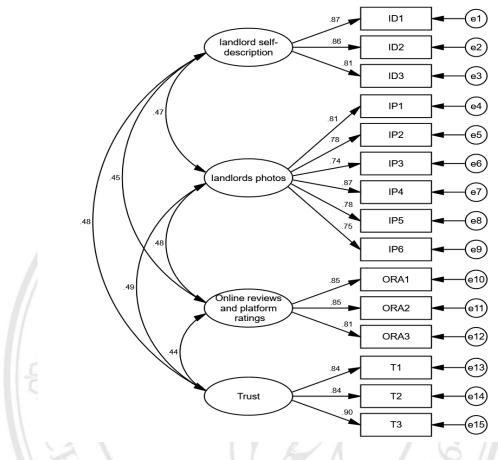


Figure 4.1 Model Fit Metrics

Note: Variable ID1, ID2, ID3, etc reference description in Table 4.1

In summary, the fitting indices of the confirmatory factor model in this study meet the recommended standards. The X<sup>2</sup>/df ratio is below 3, indicating an acceptable level of fit. The GFI, AGFI, NFI, CFI, and TFI all exceed the desired thresholds, indicating a good fit. Additionally, the RMSEA is below 0.08, indicating a low level of error in the model. Overall, these findings confirm that the constructed model effectively measures the latent variables. With the model's appropriateness established, further analysis of the model's paths can be conducted.

index	X²/df	GFI	AGFI	NFI	TLI	CFI	RMSEA
Statistics	1.129	0.960	0.943	0.968	0.995	0.996	0.021
Reference	<3	>0.8	>0.8	>0.9	>0.9	>0.9	< 0.08
Compliance	up to						
Compliance	standard						

Table 4.9 Model fit index

# 4.7.1 Convergent validity test

This study examined the convergent validity of the measurement tools by assessing composite reliability (CR) and average variance extraction (AVE). The recommended thresholds for convergent validity are a CR value above 0.7 and an AVE value above 0.5. These criteria ensure the internal consistency and reliability of the scale items, as well as the extent to which the latent construct explains the variance in the measurement. By meeting these criteria, the study demonstrates the convergent validity of the measurement tools used to assess the concept under investigation.[31]

variable	Measureme nt items	standard factor loading factor	S.E.	C.R.	Р	CR	AVE
	lD1	0.865					
Landlord self	lD2	0.861	0.055	17.618	***	0.881	0.713
description	ID3	0.805	0.055	16.356	***	LI IN	
Сору	IP1	0.808	ng N	lai U	nive	rsity	
AII	IP2	0.776	0.062	15.047	***	e d	
Landlord	1P3	0.745	0.06	14.257	***	0.000	0.604
photo	lP4	0.872	0.059	17.623	***	0.908	0.624
	1P5	0.777	0.062	15.079	***		
	1P6	0.753	0.058	14.452	***		

Table 4.10 Convergent Validity Analysis Results

variable	Measureme nt items	standard factor loading factor	S.E.	C.R.	Р	CR	AVE
Online	ORA1	0.852					
reviews and	ORA2	0.851	0.057	16.813	***	0.077	0.504
platform ratings	ORA3	0.813	0.06	16.051	***	0.877	0.704
	T1	0.839	เลิ				
Trust	T2	0.838	0.055	17.276	***	0.895	0.740
	Т3	0.902	0.058	18.643	***		

 Table 4.10 Convergent Validity Analysis Results (Cont.)

Note: \*\*\* means P<0.001.

In summary, the study examined the convergent validity of the measurement instruments used by analyzing the factor loading values, composite reliability (CR), and average variance extraction (AVE). The results indicate a high level of convergent validity, with factor loading values between 0.7 and 0.9, reflecting strong correlations between the observed variables and their corresponding latent constructs. The CR values exceed 0.7 for each dimension, demonstrating good reliability and internal consistency. Likewise, the AVE values are above 0.5, indicating that the observed variables capture a significant amount of variance in the latent constructs. The statistical analysis confirms a significant relationship between the latent variables and their associated measurement indicators (P < 0.001). These findings collectively support the excellent convergence of the scale structure model, indicating that the measurement instruments effectively measure the intended latent constructs.

#### 4.7.2 Discriminant validity

In order to ensure that there is a significant difference between each latent variable, the discriminant validity test is conducted on the dimensions within the indicator. To have a significant difference between the latent variables, the square root of the average variance extraction amount of each latent variable must be greater than the sum of the latent variables. correlation coefficient between. As can be seen from Table 4.11 it has good discriminant validity.

reserved

	Landlord self description	Landlord photo	Online reviews and platform ratings	Trust
Landlords self- description	0.844			
Landlords photos	0.466	0.790		
Online reviews and platform ratings	0.450	0.477	0.839	
Trust	0.483	0.488	0.435	0.860

Table 4.11 Discriminant Validity Analysis Test

Note: The bold value in the upper right corner is the square root of the AVE value.

## 4.8 Overall model construction

## 4.8.1 Measurement model

For the relationship between indicators and latent variables (such as photos of hosts, self-descriptions of hosts, online reviews and ratings, trust), the following measurement equation can usually be written:

$$x = \Lambda_x \xi + \delta$$

 $y = \Lambda_{y} \eta + \varepsilon$ 

x represents a vector composed of external indicators (such as LD1 LD2 LD3, etc.) y represents a vector composed of endogenous indicators (such as T1 T2 T3)

y represents a vector composed of endogenous indicators (such as 11.12.15)

 $\Lambda x$  It represents the relationship between exogenous indicators and exogenous latent variables, and is the factor loading matrix of exogenous indicators on exogenous latent variables.

 $\Lambda y$  Represents the relationship between endogenous indicators and endogenous latent variables, and is the factor loading matrix of endogenous indicators on endogenous latent variables.

 $\delta$  It represents the measurement error of the external indicator x.

 $\mathcal{E}$  represents the measurement error of the endogenous indicator y.

 $\xi$  Represents exogenous latent variables.

 $\eta$  represents an endogenous latent variable.

 Table 4.12
 Variable relationship

Code	Variable relationship
Т1	$T1=\Lambda trust+arepsilon$
Т2	$T2=\Lambda trust+arepsilon$
Т3	$T3=\Lambda trust+arepsilon$
LD1	$LD1=\Lambda$ landlordself – description + $\delta$
LD2	$LD2 = \Lambda$ landlordself – description + $\delta$
LD3	$LD3 = \Lambda$ landlordself – description + $\delta$
LP1	$LP$ 1 $= \Lambda$ landlord $-$ photos $+  \delta$
LP2	$LP2 = \Lambda$ landlord – photos + $\delta$
LP3	$LP3 = \Lambda$ landlord – photos + $\delta$
LP4	$LP4 = \Lambda$ landlord – photos + $\delta$
LP5	$LP5 = \Lambda_{landlord - photos} + \delta$
LP6	$LP6 = \Lambda$ landlord – photos + $\delta$
ORA1	$ORA$ 1 $=\Lambda$ Onlinereview $-$ planformratings $+$ $\delta$
ORA2	$ORA2 = \Lambda$ Onlinereview – planformratings + $\delta$
ORA3	$ORA3 = \Lambda$ Onlinereview – planformratings + $\delta$

**Note:** Describes the relationship between indicators and variables.

Variables	Questions	Answers
1P1	Q1 Do you browse host photos and room photos on airbnb?	1.Strongly disagree 2.Disagree somewhat 3.General 4.Relatively agree 5.Strongly agree
IP2	Q2 Will the display of landlord's personal photos affect tenants' trust?	1.Strongly disagree 2.Disagree somewhat 3.General 4.Relatively agree 5.Strongly agree
IP3	Q3 Will the Super Landlord logo affect tenants' trust?	1.Strongly disagree 2.Disagree somewhat 3.General 4.Relatively agree 5.Strongly agree
lP4	Q4 Do landlord photos have an impact on customers' purchasing decisions?	1.Strongly disagree 2.Disagree somewhat 3.General 4.Relatively agree 5.Strongly agree
adan Copyrig A I I	Q5 Does the gender of the landlord have an impact on tenants' trust?	1.Strongly disagree 2.Disagree somewhat 3.General 4.Relatively agree 5.Strongly agree
1P6	Q6 Does the host's facial expression affect the guest's booking behavior?	1.Strongly disagree 2.Disagree somewhat 3.General 4.Relatively agree 5.Strongly agree

 Table 4.13 Questionnaire and Variable

Variables	Questions	Answers
lD1	Q1 Do you read the host's	1.Strongly disagree
	self-description on airbnb?	2.Disagree somewhat
		3.General
		4.Relatively agree
		5.Strongly agree
1D2	Q2 Will you increase your	1.Strongly disagree
	trust in landlords by reading	2.Disagree somewhat
	their self-descriptions?	3.General
		4.Relatively agree
S		5.Strongly agree
1D3	Q3 Will the four dimensions of	1.Strongly disagree
130%	readability, information	2.Disagree somewhat
1285	content, topic diversity and	3.General
	emotion of landlord self-report	4.Relatively agree
9	texts affect consumer trust?	5.Strongly agree
ORA1	Q1 Do you read online	1.Strongly disagree
	reviews and pay attention to	2.Disagree somewhat
	platform ratings on airbnb?	3.General
	AI UNIVE	4.Relatively agree
	UTH	5.Strongly agree
ORA2	Q2 Will you increase your	1.Strongly disagree
avan	trust in landlords because of	2.Disagree somewhat
Convrig	online reviews and platform	3.General
Copyrig	ratings?	4.Relatively agree
AII	rights re	5.Strongly agree
ORA3	Q3 Will you book a room at a	1.Strongly disagree
	higher price because the room	2.Disagree somewhat
	has a high rating?	3.General
		4.Relatively agree
		5.Strongly agree

 Table 4.13 Questionnaire & Variable (Cont.)

Variables	Questions	Answers
T1	Q1 I am willing to stay in this	1.Strongly disagree
	host's B&B	2.Disagree somewhat
		3.General
		4.Relatively agree
		5.Strongly agree
T2	Q2 I would recommend this	1.Strongly disagree
	B&B to others because my	2.Disagree somewhat
	previous stay experience was	3.General
5	very good	4.Relatively agree
5		5.Strongly agree
T3	Q3 Under the same	1.Strongly disagree
302	circumstances, I would give	2.Disagree somewhat
385	priority to staying in this	3.General
	B&B	4.Relatively agree
R I S		5.Strongly agree

Table 4.13 Questionnaire & Variable (Cont.)

#### 4.8.2 Model Equations

- (1)  $Trust = \alpha + \beta 0 + \beta 1 landlordself description + \beta 2 landlordphotos + \beta 3 on line review and plant form ratings + \varepsilon$
- (2)  $Trust = \alpha + \beta 0 + \beta 1T1 + \beta 2T2 + \beta 3T3 + \varepsilon$
- (3) Landlordphotos =  $\alpha + \beta 0 + \beta 1lP1 + \beta 2lP2 + \beta 3lP3 + \beta 4lP4 + \beta 5lP5 + \beta 6lP6 + \varepsilon$
- (4) online reviews and platformratings =  $\alpha + \beta 0 + \beta 10RA1 + \beta 20RA2 + \beta 30RA3 + \varepsilon$
- (5)  $landlordself description = \alpha + \beta 0 + \beta 1lD1 + \beta 2lD2 + \beta 3lD3 + \varepsilon$

Equations explain relationships about each variables and indicators. Equations (1) explain main 4 variable relationships that landlords self-description, landlords photos, online review and platform ratings influence Trust in my model. equations (2) explain variable and indicators relationships that questionnaire questions indicators T1,T2,T3 influence trust. equations (3) explain variable and indicators relationship about landlords photos with indicators lp1,lp2,lp3,lp4,lp5,lp6.equations (4) explain variable and indicators relationship about online reviews and platform ratings with indicators ORA1,ORA2,ORA3

For equation (1) y is independent variables and x is dependent variables.

For quation (2) y is endogenous latent variable and x is endogenous indicators.

For equation (3)(4)(5) y is exogenous latent variables and x is external indicators.

## 4.8.3 Structural Equation Model (Standardized)

The model construction of this study was carried out using AMOS24.0 software The model is shown in Figure 4.2

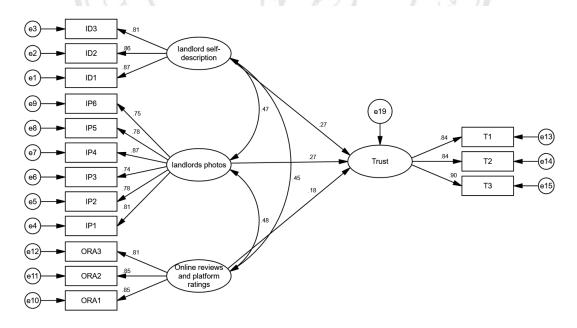


Figure 4.2 Structural Equation Modeling Graph Run Results (Standardized) Note:variable ID1,ID2,ID3,etc reference 4.1

index	X²/df	GFI	AGFI	NFI	TLI	CFI	RMSEA
Statistics	1.129	0.960	0.943	0.968	0.995	0.996	0.021
Reference	<3	>0.8	>0.8	>0.9	>0.9	>0.9	< 0.08
Complia	up to						
nce	standard						

 Table 4.14 Structural equation model fit metrics

Based on the fit indices reported in the table, the model shows good fit. The chisquare to degrees of freedom ratio  $(X^2/df)$  is 1.880, which is less than the recommended threshold of 3, indicating an acceptable fit. The GFI (0.922) and adjusted GFI (AGFI) (0.896) values are both above 0.8, suggesting a satisfactory fit. The normed fit index (NFI) is 0.933, the Tucker-Lewis index (TLI) is 0.961, and the comparative fit index (CFI) is 0.967, all of which exceed the desired threshold of 0.9. Additionally, the root mean square error of approximation (RMSEA) is 0.054, meeting the recommended fit standard.

In summary, all the fit indices in the comparison table meet the requirements for a well-fitting model. These results indicate that the model's path analysis can proceed with WG MAI confidence.

## 4.9 Path analysis

This study uses AMOS21.0 software to conduct structural equation model path analysis, thereby obtaining the structural equation model path coefficient value and C.R. value. The path coefficient reflects the influence relationship and degree between variables, and the critical ratio C.R. (Critical Ratio) can judge regression. Whether the coefficient is significant or not, it is generally believed that a C.R. value greater than or equal to 1.96 means it has a significant impact at the 0.05 significance level (Hou Jietai, Wen Zhonglin, 2005).

path relationship			standard path coefficient	Residual error S.E.	Critical ratio C.R.	Р
trust	<	Landlord self description	0.274	0.067	4.059	***
trust	<	Landlord photo	0.274	0.064	4.041	***
trust	<	Online reviews and platform ratings	0.181	0.066	2.684	0.007

 Table 4.15 Path Coefficient Tests for Structural Equation Models

Note: \*\*\* means P<0.001.

<--- means influence and relationship

## 4.10 Relationship hypothesis testing

The hypotheses regarding the relationships between landlord self-description and trust, landlord photos and trust, online reviews and platform ratings and trust, and trust were all successfully validated in the study.

Objective 1 - Landlord self-description has a significant positive effect on customer trust in Airbnb

Firstly, the analysis revealed a significant positive impact of landlord selfdescription on trust. The path coefficient was estimated at 0.274, with a critical ratio (C.R.) value of 4.059 and a highly significant probability value (P < 0.001). These findings provide robust evidence to support the hypothesis that landlord self-description influences trust.

Objective 2 - Landlord photos have a significant positive effect on customer trust in Airbnb

Similarly, the investigation found a significant positive relationship between landlord photos and trust. With a path coefficient of 0.274 and a C.R. value of 4.041, the

impact of landlord photos on trust was statistically significant at the highest level of confidence (P < 0.001). This outcome validates the hypothesis positing that landlord photos influence trust.

Objective 3- Online reviews and platform ratings have a significant positive effect on customer trust in Airbnb

Moreover, the study confirmed that online reviews and platform ratings significantly affect trust. The path coefficient between these variables and trust was estimated at 0.181, with a C.R. value of 2.684 and a highly significant probability value (P < 0.01). This supports the hypothesis that online reviews and platform ratings contribute positively to trust.



**ลิขสิทธิ์มหาวิทยาลัยเชียงใหม่** Copyright<sup>©</sup> by Chiang Mai University All rights reserved

## CHAPTER 5

## CONCLUSION AND IMPLICATION

## 5.1 Conclusion

First, this study highlights the importance of host self-description strategies in building trust among Airbnb tenants. Given the nature of the sharing economy and the unique social interactions involved in sharing accommodation on platforms such as Airbnb, tenants face higher risks and costs compared to hosts. They seek a variety of life experiences, social connections, and cultural understanding that can only be guaranteed after actual experience. In addition, tenants may encounter unreliable landlords and even personal safety risks. As a result, tenants actively try to understand and assess the trustworthiness of their landlords based on the information available. Previous research has established a positive correlation between tenant trust and information such as landlord verification, photos, and "super landlord" logos. When faced with high risk and uncertainty, tenants use available information to reason about trust. In particular, the landlord's self-description can convey their hobbies, work, values and personality, giving tenants a more comprehensive understanding of the landlord. This study analyzes the influence of landlord self-reported texts on tenants' trust from the perspectives of readability, information content, thematic diversity and emotional orientation. It also explores the contribution of different semantic topics in landlord self-report texts to building trust. Research shows that themes such as openness, warmth, hospitality, and the ability to provide better service are critical to building tenant trust.

Second, the findings shed light on the impact of a landlord's photo - including facial attractiveness, degree of smile, and gender - on tenant trust in Airbnb. The practical significance of these findings can guide landlords on short-term rental platforms to enhance self-presentation, win more trust from tenants, and increase bookings. Specifically, it is recommended to choose a picture with a moderate intensity smile for your profile picture.

Third, the study highlights the importance of online reviews and platform ratings as key factors in consumers' purchasing decisions in Airbnb. Online reviews have become a trusted source of information for consumers, who increasingly rely on them when looking for product information. Landlords and businesses also recognize the catalytic role of online reviews in attracting potential consumers, and as such, they place great emphasis on their effective management and utilization.

Finally, this study explores the importance of trust to consumers' purchase intention in Airbnb. Trust plays a key role in influencing consumers' willingness to buy. When consumers build trust in the provider of a brand, product or service, they are more likely to choose to work with it, buy its products or use its services. Trust is an emotional and cognitive process built on reliability, integrity, and predictability. First, trust lessens consumers' sense of risk. Buying a product or service involves a certain amount of risk, with consumers fearing fraud, poor quality, or the loss of resources such as money and time. However, through trust, consumers trust that the brand or provider will keep its promise to deliver high quality products and services that meet their expectations. Second, trust enhances consumer identification with brands and products. When consumers trust a brand or product, they are more likely to feel the values, brand image and brand reputation associated with it. This sense of identity strengthens consumers' loyalty to the brand and increases the likelihood of buying again. Trust also plays an important role in the decision-making process of consumers. When faced with multiple choices, consumers are more likely to choose products from brands or providers they trust. Trust provides a guidance for consumers to make decisions and reduces the confusion caused by information asymmetry and diversity. To sum up, building trust is the key to increasing consumers' willingness to buy. By establishing reliability, integrity and predictability, brands and providers can earn consumers' trust and influence their purchasing decisions. Therefore, building and maintaining trust is critical to the success of businesses and brands. Trust plays a key role in influencing consumers' willingness to buy. When consumers build trust in the provider of a brand, product or service, they are more likely to choose to work with it, buy its products or use its services. Trust is an emotional and cognitive process built on reliability, integrity, and predictability.

In the sharing economy platform, the personal attributes of the landlord can have an impact on the trust of the tenants.

## 5.2 Suggestions and Implication

The following suggestions are for hosts to better build relationships on Airbnb:

1. Personal Reputation: A landlord's personal reputation is an important trust factor. If a landlord has built a good reputation on the platform, such as positive reviews from past tenants, future tenants are more likely to trust them.

2. Complete personal information: Landlords provide detailed, accurate and complete personal information, including photos, contact information, self-introduction, etc., which can help tenants better understand the background and reputation of the landlord, thereby increasing trust in them.

3. Photos and listing descriptions: Landlords provide authentic and detailed listing photos and descriptions to help guests develop accurate expectations and trust. Tenants are more likely to trust a landlord if the information they provide is consistent with reality.

4. Quick response and good communication: Landlords respond promptly to tenants' messages and requests and maintain good communication with them, which helps build a trusting relationship. Communicate and solve problems in a timely manner to make tenants feel cared for and valued, increasing trust in landlords.

5. Feedback and evaluation: Landlords actively respond to tenants' feedback and evaluations and demonstrate responsibility by improving and handling problems, which can increase tenants' trust in the landlord. Taking prompt steps to resolve issues shows that the landlord cares about the tenant experience and is willing to provide good service. To sum up, the landlord's personal attributes and behavior have an important impact on tenants' trust in the sharing economy platform. Establishing and maintaining a good reputation, providing accurate and detailed information, and communicating and resolving issues quickly can all increase tenants' trust in landlords.

## REFERENCES

- [1] LEISMANN K, SCHMITT M, ROHN H, et al. Collaborative consumption: towards a resource - saving consumption culture [J]. Resources, 2013, 2(3): 185 - 187
- [2] ZERVAS G, PROSERPIO D, BYERS J W. A first look at online reputation on Airbnb, where every stay is above av - erage [J]. SSRN Electronic Journal, 2015: 1 - 22
- [3] MAURI A G, MINAZZI R, NIETO GARCíA M, et al. Humanize your business. The role of personal reputation in the sharing economy [J]. International Journal of Hospitality Management, 2018, 73: 36 - 43.
- [4] KOMIAK S Y X, BENBASAT I. A two process view of trust and distrust building in recommendation agents: a process tracing study [J]. Journal of the Association for Information Systems, 2008, 9(12): 727 - 729.
- [5] DIMOKA A. What does the brain tell us about trust and distrust? Evidence from a functional neuroimaging study [J]. MIS Quarterly, 2010, 34(2): 373 - 396
- [6] GREGG D G, WALCZAK S. Dressing your online auction business for success: an experiment comparing two eBay businesses [J]. MIS Quarterly, 2008, 32 (3): 653 - 670.
- [7] CHEN X, HUANG Q, DAVISON R M, ET AL. What drives trust transfer? The moderating roles of seller - specific and general institutional mechanisms
   [J]. International Journal of Electronic Commerce, 2015, 20 (2): 261 - 289
- [8] Friedman, T. L. (2014 July 19). And now for a bit of good news. The New York Times. Retrieved from http: //www.nytimes.com/2014/07/20/opinion/sunday/thomas-l-friedman-andnow-for-a-bit-of-good-news. html.
- [9] Guttentag, D. (2015). Airbnb: disruptive innovation and the rise of an informal tourism accommodation sector. Current Issues in Tourism, 18(12), 1192e1217.

- [10] Edelman, B., & Luca, M. (2014). Digital Discrimination: The Case of Airbnb.
   com. Har- vard Business School NOM Unit Working Paper, (14e0 5 4).
   Retrieved from http://www.west info. eu/ files/airbnb research.
- [11] Tussyadiah & Pesonen (2015). Impacts of Peer-to-Peer Accommodation Use on Travel Patterns
- [12] Zervas, Proserpio and Byers (2014). The Rise of the Sharing Economy: Estimating the Impact of Airbnb on the Hotel Industry
- [13] Botsman, R., & Rogers, R. (2011). What's mine is yours: how collaborative consumption is changing the way we live. Collins London. Retrieved from http://appli6.hec.fr/amo/Public/Files/Docs/241\_fr.pdf
- [14] Tussyadiah & Pesonen, 2015. Identifying salient attributes of peer -t o-peer accommodation experience
- [15] Granovetter, M.S. The strength of weak ties [J]. American Journal of Sociology
- [16] Luhmann, N. Trust and Power [M]. New York, Wiley, 1979. Zheng Yefu. Theory of Trust [M]. Beijing: CITIC Publishing House, 2015.
- [17] WANG Q, CUI X, HUANG L, et al. Seller reputation or product presentation? An empirical investigation from cue utilization perspective[J]. International Journal of Information Management, 2016, 36(3): 271 - 273.
- [18] MCKNIGHT D H, LANKTON N K, NICOLAOU A, etal. Distinguishing the effects of B2Binformation quality, system quality, and service outcome quality on trust and distrust[J]. The Journal of Strategic Information Systems, 2017, 26(2): 118 - 141
- [19] MCKNIGHT D H, CHOUDHURY V, KACMAR C. Developing and validating trust measures for e - commerce: an integrative typology [J]. Information Systems Research, 2002, 13(3): 334 - 359.
- [20] KIM D J, FERRIN D L, RAO H R. A trust based consumer decision making model in electronic commerce: the role of trust, perceived risk, and their antecedents[J]. Decision Support Systems, 2008, 44(2): 544 - 564.

- [21] Morgan R H, Hunt S D. The commitment-trust theory of relationship marketing[J]. Journal of Marketing. 1994, 58(3): 20-38.
- [22] Hosmer, L. T. 1995. Trust: The connection link between organizational theory and philosophical ethics. Academy of Management Review 20(3):379-403.
- [23] Mayer R C, Davis J H, Schoorman F D. An integrative model of organizational trust[J]. Academy of management review 1995,20(3):709-734.
- [24] Doney P M, Cannon J P. An examination of the nature of trust in buyer-seller relationships[J]. Journal of Marketing. 1997, 61(2): 35-51.
- [25] ROUSSEAUShi Shu. Research on influencing factors and measurement of customer trust in C2C mobile e-commerce [D]. Zhejiang University of Technology, 2012.
- [26] David Gefen. E-commerce: the role of familiarity and trust[J]. Omega.2000(28):725-737.
- [27] Singh J, Sirdeshmukh D. Agency and trust mechanisms in consumer satisfaction and loyalty judgments[J]. Journal of the Academy of Marketing Science,2000,28(1):150-167.
- [28] De Ruyter K, Moorman L, Lemmink J. Antecedents of commitment and trust in customer- supplier relationships in high technology markets[J]. Industrial Marketing Management,2001,30(3):271-286.
- [29] MEHRABIAN A, RUSSELL J A. An Approach to Envi ronment Psychology[M]. Cambridge: MIT Press, 1974: 65 77.
- [30] Zhang Wentong, Dong Wei. SPSS Statistical Analysis Advanced Tutorial[M]. Beijing: Higher Education Press, 2013.
- [31] Wu Minglong. Structural Equation Model—Operation and Application of AMOS[M] Chongqing: Chongqing University Press, 2010.
- [32] Tang Tingting, Jin Dengke. Research on innovative consumption model of sharing economy from the perspective of supply-side reform - taking the shared bicycle ofo as an example [J]. Value Engineering, 2019

[33] Ma Weihao. Suggestions for the sustainable development of the sharing economy in the context of Internet consumption - Comparison using ofo, Mobike and Hellobike as examples [J]. Financial Circle, 2019



**ลิขสิทธิ์มหาวิทยาลัยเชียงใหม** Copyright<sup>©</sup> by Chiang Mai University All rights reserved

## **CURRICULUM VITAE**

