

Understanding Booking Intention of Consumers in Online Short Rental Platforms: Social Presence, Perceived Social Benefits, and Trust

(Full Paper)

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ABSTRACT

For studying the whole process of online short rental platform consumers, which start from the attention to the booking intention, this paper based on the social presence theory, analyzed the consumers' online short rental booking intention from the social perspective. Taking the consumers' perceived social benefits and trust as mediators, we explored the process and mechanism of consumers' booking intention on the short rental platform and constructs a research model of consumer online short rental booking intention. Then, the empirical studies have shown that social presence can influence consumers' booking intention by increasing their perceived social benefits and trust. Finally, based on the results, the recommendations of online short rental platform and the host were put forward.

Keywords: Social presence; online short rental; booking intention; perceived social benefits; trust.

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INTRODUCTION

In recent years, the concept of sharing economy has attracted lots of attention, the shared housing industry is developing rapidly, and it is expected to usher in a new round of growth. Shared accommodation refers to the economic activity that integrates the sharing of massive and scattered accommodation resources to meet the needs of diverse accommodations based on the Internet platform ("The Report of Shared Accommodation Development in China 2018"). Below this new trend, how to let more consumers turn such preference into the actual booking intention, it requires us to explore the mechanism of consumer's booking intention.

In order to improve the consumer conversion rate of the online short rental platform, exploring the mechanism of consumers' booking intention have become a problem cried out for settling. Most of researches focus on the motivation and experience satisfaction of hosts and guests (Liang, Choi, & Joppe, 2018), and the research on the willingness to book online short rental mainly focuses on the influencing factors, few based on consumers' browsing and interacting behaviors on the online short rental platforms to study the influence mechanism of consumers' booking intention.

We use the social presence theory to explore the influence mechanism based on a series of pre-booking behaviors like the user's browsing behavior and interaction behavior with the platform, the hosts and other consumers, all of them can be called social factors. We expect to solve the following critical problems: First, in the socialized environment, what social benefits are that consumers will perceive from the online short rental. Secondly, in the online short rental platform, whether the social presence generated by the interaction between consumers and websites, other consumers and the hosts can influence consumers' perceived social benefits and trust, and further influence the booking intention. Finally, how the platform and the hosts to effectively manage the listings to improve their room booking rate?

LITERATURE REVIEW

2.1 Studies on Online Short Rental

Scholars have conducted a variety of research on online short rental. Some researches focus on the legal and regulatory issues of online short rental (Edelman & Geradin, 2015; Guttentag, 2015; Lee, 2016), discussing the impact of the sharing economy on tourism (Heo, 2016), comparing it with the traditional accommodation industry (Li, 2017), and analysis it as a case of value co-creation (Jiang & Li, 2016).

2.2 Studies on Booking Intention of Online Short Rental

In terms of booking intention studies, Tussyadiah (2016) explored the impact of enjoyment, monetary benefit, amenities, social benefits, and perceived value on peer to peer accommodation consumer satisfaction and future booking intention. Kim *et al.* (2015) argue that reputation, social presence, and benevolence will bring trust, social benefits and economic benefits, cognitive benefits will bring relative advantages, while trust and relative advantages and perceived risk affect booking intentions. We found that some studies used the similar factors as the antecedent affecting the booking intention especially the perceived social benefits, that reflect the importance of social benefits in online short rental. So, we plan to use this factors as a mediator to booking

intention.

We found that most of the current foreign research on the booking intention has shifted from the initial booking intention to the re-booking intention or customer loyalty (Liang *et al.*, 2018; Lalicic & Weismayer, 2018). Therefore, based on the actual situation, we aim to explore how to attract and transform new users and establish a model of online short rental booking intention influence mechanism.

THEORETICAL BACKGROUND AND HYPOTHESES

We applied the social presence theory to explain the consumer's perception of the property and the hosts on the online short rental platform through product presentation, electronic word of mouth and online interaction with the merchant. We study the mechanism affects consumers' willingness to book and establishes a theoretical model based on consumer perception of social benefits and trust.

3.1 Social Presence

The social presence theory was proposed by Short *et al.* in the 1870s to explain how media influence communication (Short, Williams, & Christie, 1976). He defines social presence as the degree of salience of others in interaction and the conspicuous degree of interpersonal relationships.

When consumers feel the warmth between people in a series of interactions, they will think that the host can bring the desired social benefits to themselves. Therefore, when the social presence is higher, consumers' perceptions of social benefits will be more clear and profound. Therefore, we proposed the following:

Hypothesis 1. Social presence is positively affecting consumer perceived social benefits.

When websites and merchants give consumers' low perceived social presence, this means that the information consumers received is "poor" and the attitude they feel is "indifferent". At this time, it is difficult to build trust. Therefore, we proposed the following:

Hypothesis 2. Social presence is positively affecting consumer trust.

When people have a better understanding of a target product, the psychological conviction will naturally deepen, which will increase their willingness to book. And so far, there have been many studies that demonstrate that social presence affects consumers' booking intention (Gefen & Straub, 2004; Shen, 2012; Hajli, Sims, Zadeh, & Richard, 2017). Therefore, we proposed the following:

Hypothesis 3. Social presence is positively affecting consumers' booking intention.

3.2 Perceived Social Benefits

Consumer perceived benefits refer to the consumer's perceived positive value of an experience (Holbrook, 1978; Keller, 1993), which is what benefits this product can bring to consumers. Kim, Ferrin, and Rao (2008) argue that perceived earnings in online transactions are beliefs that consumers believe they will get better from the transaction. Therefore, combined with the unique social attributes of online short rental, we believe that social benefits refers to consumers developing social relationships with hosts, guests, neighbors, etc. through online short rental, and obtaining local people's sincere suggestions and strategies.

Consumers will deepen their perception of social benefits from the platform and interaction, and then generate corresponding emotional reactions. This can be understood as that when consumers perceive the exact benefits, they will increase their sense of identity for online short rental, thus increasing their trust. Trust can be built by meeting expectations, when consumers' perceived social benefits are in line with their expectations, it will have an impact on trust. Therefore, we proposed the following:

Hypothesis 4. Consumer perceived social benefits positively affecting consumer trust.

Consumers are goal-oriented. When consumers perceive that the room will meet their social needs from the online short rental platform and the communication with the hosts, they will have the willingness to book the room. Therefore, we proposed the following:

Hypothesis 5. Consumer perceived social benefits positively affecting consumers' booking intention.

3.3 Consumer Trust

Trust is very important in an e-commerce environment, so when the rules provided by the website cannot reduce customers' social uncertainty, they often reduce their social uncertainty based on their trust and familiarity with the merchants (Gefen & Straub, 2004). Combined with the characteristics of online short rental trust objects, we define trust as the consumer's perception of the online short rental platform and the host's reliability through interaction with online short rental platforms and merchants.

Consumers make purchase decisions based on the belief in trust objects. In this paper, hosts and accommodation providers are important objects of trust in online short rental transactions. When consumers believe that the host is trustworthy and would meet their service requirements and ensure that themselves' personal and property security will not be threatened, their booking intention will increase greatly. And some studies have found that trust is a decisive factor in the willingness of online shopping

(Hajli *et al.*, 2017; Lu *et al.*, 2016; Ogonowski *et al.*, 2014; Kim *et al.*, 2008). Therefore, we proposed the following: Hypothesis 6. Consumer trust is positively affecting consumers' booking intention of online short rental.

Based on the postulated terms, a conceptual framework (see Figure 1) and corresponding research hypotheses are proposed.

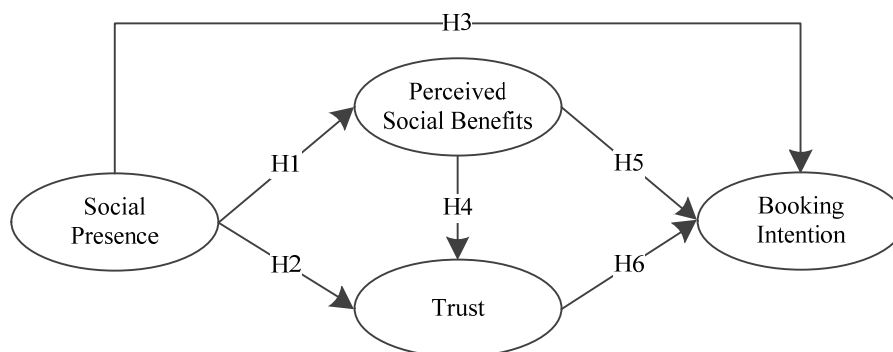


Figure 1: Theoretical research model.

RESEARCH METHODOLOGY

4.1 Research Survey

In view of the above theoretical model, we draw on the other research result and designs a questionnaire for the online short rental booking intention mechanism. All items used a 7-point Likert scale, ranging from “1 = strongly disagree” to “7 = strongly agree”. The questionnaire items (Table 1) of this study were all cited from the items used in the previous study and modified according to the content of the study. We were fully discussed with the teachers and classmates, and strictly examined the content of the questionnaire. A preliminary survey was conducted with a small sample before the formal investigation, and the contents of the questionnaire were further adjusted based on the results, thereby forming a formal questionnaire. Therefore, it can be considered that the measurement content covers the framework and content discussed in this study, and has a good content validity to a certain extent.

Table 1: Constructs and measurement items.

Construct	Question items	Origins
Social Presence	SP1: I can imagine how the house may look like by the information from the process of booking.	Hassanein and Head(2007); Xin Yu <i>et al.</i> (2017)
	SP2: I can feel unconsciously in the house by the information from the process of booking.	
	SP3: There is a sense of human warmth in the online short rental.	
Perceived Social Benefits	PSB1: Living in online short rental's house allows me to develop social relationships.	Tussyadiah(2016)
	PSB2: Living in online short rental's house allows me to get insider tips on local attractions.	
	PSB3: Living in online short rental's house allows me to have a more meaningful interaction with locals.	
	PSB4: Living in online short rental's house allows me to get to know people from the local neighborhoods.	
Trust	TR1: I think the host was honest.	Liang <i>et al.</i> (2018)
	TR2: I believe the host was trustworthy.	
	TR3: I believe the host was dependable	
	TR4: I believe the online short rental is trustworthy.	
Booking Intention	BI1: I am willing to book an online short rental's room when traveling	Tussyadiah(2016)
	BI2: I will probably book online short rental.	
	BI3: I plan to book an online short rental's room when traveling	

4.2 Data Sample

The survey was conducted from the end of June 2018 to the end of July 2018. It lasted for one month and was edited and distributed through the questionnaire platform. A total of 366 questionnaires were obtained after basic logic check and discarded incomplete answer. The main features of the sample are shown in Table 2. Among them, 30.9% are males and 69.1% are females, the largest number of people aged 18 to 24(63.4%), undergraduate or junior college students(78.1%), the monthly disposable income range of 800-2000 yuan(42.1%), and 34.9% of the samples are not familiar with online short rental. Paralleling the Sharing Accommodation Development Report of China (2018) (70% of the total guests aged 18-30 and 35% of the monthly income of 5000-10000). So we can confirm that the sample is effective and representative, and data analysis can be further

carried out.

Table 2: Demographic Characteristics of Respondents.

Characteristics		Frequency	Percent
Gender	Male	113	30.9
	Female	253	69.1
Age	Under 18 years	26	7.1
	18 to 24 years	232	63.4
	24 to 30 years	73	19.9
	30 to 36 years	19	5.2
	36 to 42 years	7	1.9
	Over 42 years	9	2.5
Education level	High School and below	31	8.5
	Undergraduate or specialist	286	78.1
	Master's degree and above	49	13.4
Monthly income	Under ¥800	44	12.0
	8000-2,000	154	42.1
	2,000-4,000	95	26.0
	4,000-6,000	46	12.6
	Over 6,000	27	7.4
Kownlegement degree	Lived before	147	40.2
	Searched and evaluated before	91	24.9
	Don't know	128	34.9
Preference of property type	Entire home	174	47.5
	Private room	173	47.3
	Shared room	19	5.2

DATA ANALYSIS AND RESULTS

5.1 Measurement Model Testing

According to the theoretical model of this paper, variables cannot be directly observed, so the structural equation model is used for testing. The measurement model was estimated using CFA. We use the measurement item factor load, the Cronbach's α coefficient, the composite reliability (CR), and the average variance extracted (AVE) scores to test the reliabilities of the model. The various latent variables are tested for reliability and validity. As shown in Table 3 and Table 4, the load of all indicators exceeds 0.6, which means that the reliability of each construct is sufficient; all the Cronbach's α coefficient of the corresponding latent variable is higher than 0.7, and the composite reliability is greater than 0.7, which indicate that the internal consistency of the latent variable is suitable, and the measurement model has good reliability, and all the AVE is greater than 0.5, indicating that the measurement model has good convergence validity. The square roots of AVE are greater than any correlations between the associated construct and other constructs, suggesting discriminant validity.

Table 3: Results of Reliability and Validity Analysis.

Constructs	Items	Standardized factors loading	Cronbach' α	CR	AVE
Social Presence	SP1	0.766	0.787	0.789	0.555
	SP2	0.731			
	SP3	0.737			
Perceived Social Benefits	PSB1	0.684	0.832	0.835	0.559
	PSB2	0.728			
	PSB3	0.800			
Trust	PSB 4	0.774	0.870	0.878	0.643
	TR1	0.804			
	TR2	0.808			
	TR3	0.782			
Booking Intention	TR4	0.814	0.845	0.848	0.651
	BI1	0.775			
	BI2	0.822			
	BI3	0.823			

Table 4: Analysis of discriminant validity.

Constructs	SP	PSB	TR	BI
Social Presence	0.745			
Perceived Social Benefit	0.710	0.748		

Trust	0.739	0.724	0.802
Booking Intention	0.644	0.746	0.807

Diagonals represent the sqrt of average variance extracted (AVE), while the other matrix entries represent the correlations.

5.2 Structural Model Testing

We used a set of fit indices to examine the structural model's fitness (see Table 5). A comparison of all fit indices with their corresponding recommended values provided evidence of an acceptable model fit. Hence, we could proceed to examine the path coefficients of the structural model.

Table 5: Test of Model-Fit.

Indexes	Suggested	Actual
χ^2/df	2-5	1.574
GFI	>0.9	0.961
AGFI	>0.9	0.936
NFI	>0.9	0.965
CFI	>0.9	0.987
RMSEA	<0.08	0.040

5.2.1 Direct Effect Analysis

In SEM, the significance of the model's path coefficient provides support for the hypothesized relationships among the constructs. We use Amos22.0 to test the significance of the model path. The path analysis results are shown in Figure 2. As illustrated in Figure 2, social presence significantly influences perceived social benefits ($\beta = 0.635, p < 0.001$) and trust ($\beta = 0.463, p < 0.001$), thus supporting H1 and H2. However, social presence had no direct influence on booking intention, therefore, H3 was not supported.

Perceived social benefits significantly influences trust ($\beta = 0.460, p < 0.001$) and booking intention ($\beta = 0.361, p < 0.001$), thus supporting H4 and H5. Trust significantly influences booking intention ($\beta = 0.436, p < 0.001$), thus supporting H6. The results were contrary to propositions and findings from Tussyadiah (2016) study, perceived social benefits positively affect booking intention, which represents the difference of domestic and foreign. The model accounted for 50% of the variance in perceived social benefits, 63% of the variance in trust, and 68% of the variance in booking intention.

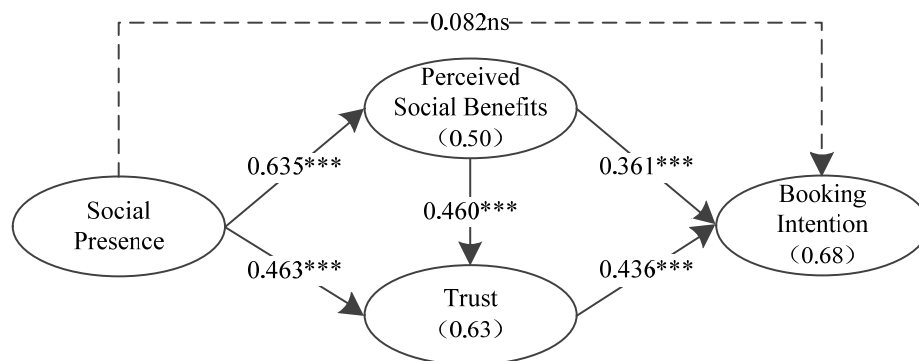


Figure 2: Results of structural modeling analysis

*** $p < 0.001$; ** $p < 0.01$; * $p < 0.05$; ns: not significant; the parentheses below the constructs are R^2

5.2.2 Indirect Effect Analysis

We need to explore the mediating role of perceived social benefits and trust in the relationship between social presence and booking intention. We tested mediation, using bootstrapping in Amos 22.0. First, we examined whether social presence has a mediating effect on booking intentions. Bootstrapping results show that under the 95% confidence interval, the results of the intermediary test do not include 0 ([0.413, 0.736]), which indicates there is a mediating effect between social presence and booking intention.

Then, we examined the significance of three indirect paths between social presence and booking intention by the reference of MacKinnon (2008), and examined the specific indirect effects by PRODCLIN2 software, that computes confidence limits for the specific indirect path, and it can be used to obtain more accurate confidence limits for the indirect effect MacKinnon, Fritz, Williams, & Lockwood, 2007). Specific indirect effects represent the portion of the total indirect effect that works through a single intervening variable (Fox, 1980). The results are shown in Table 6. We can find that all the three indirect paths were significant, for 0 is not included in the confidence interval of any indirect paths. Among them, the path "SP -> PSB -> BI" has

the largest indirect effect, which accounted for 41% indirect effects of the social presence and the booking intention, so this path can be regarded as the best indirect path. The other paths “SP -> TR -> BI” and “SP -> PSB -> TR -> BI” means that trust, perceived social benefits and trust mediate the relation between social presence and the booking intention.

The results show that social factors have a critical impact on the willingness to book online short rental and also proves that China is a typical relational society. People would like to pay more attention to the generation of social relations and local life experience. And the traditional Chinese acquaintance society causes the lack of trust between strangers, we can recognize as the emotional judgment is more effective than cognitive judgment for building consumer trust.

Table 6: Mediating effect test results.

Indirect Path	Mackinnon PRODCLIN 95% CI		Specific Indirect Effects
	Lower	Upper	
SP -> PSB -> BI	0.104	0.389	0.229/0.559=0.410
SP -> TR -> BI	0.100	0.344	0.201/0.559=0.360
SP -> PSB -> TR -> BI	SP -> PSB -> TR	0.154	0.467
	PSB -> TR -> BI	0.095	0.340
			0.127/0.559=0.227

CONCLUSION AND RECOMMENDATION

6.1 Conclusion

In the online short rental environment, we use social presence theory as the theoretical background, take the social presence as the antecedent factor, perceived social benefits and trust as the mediator factors, and consumers' booking intention as the outcome factor, explored the relationship between the four factors. The main conclusions of the study are the following:

- (1) The social presence can enhance the perceived social benefits of consumers. The social presence of consumers through the presentation information, reviews information, and online communication information with the hosts will give consumers a sense of "immersive" and make their perception of social benefits more profound.
- (2) The social presence can enhance consumers' perceived trust. Enjoyment communication will also minimize the psychological distance to the consumer, as the social presence is a sense of the house and hosts are vividly present in front of you, which means you can get a mental close to generate a sense of familiarity, and then enhance the trust of consumers.
- (3) The social presence can enhance the booking intention through the perceived social benefits and trust of consumers. The direct effect of social presence on consumers' booking intention is not significant. Based on the theory of social exchange, it can be found that the most important thing for consumers is utility maximization (Tussyadiah, 2016).

6.2 Recommendation

In order to better promote consumers' willingness to book online short rental, we proposed some suggestion to the platforms and the hosts based on the research results of this paper. For the platforms, on the one hand, optimize the built-in online chat function. The built-in chat function of most online short rental platforms is very simple, only simple text and expressions can be sent.

On the other hand, increase consumer online comment interaction. Based on the uniqueness of the host in the online short rental, the platform has the function of mutual evaluation between the host and guests to protect the interests of both parties. However, at present, most online short rental platforms can only see the unilateral comments of consumers, this will cause a problem that users who read the comments can't ask the reviewers directly if they have doubts, this will weaken the consumer's social presence perception. So it is recommended to add comment question-answering functions like Taobao.

6.3 Limitation and Future Work

The survey object of this paper is aimed at all consumers and does not consider the influence of consumers' involvement in the online short rental. For consumers may have different perceptions due to different experiences. Therefore, the degree of consumer involvement can be studied as a moderator variable in the future. And the perceived benefits are usually divided into hedonic benefits, utilitarian benefits, and social benefits.

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