

Realizing the Economic and Circular Potential of Sharing Business Models by Engaging Consumers

Abstract

Purpose – Today’s sharing economy covers a variety of business models. This research aims to (1) identify dimensions along which sharing business models may vary and (2) investigate their influence on consumer engagement while considering consumers’ sustainability orientation.

Design/methodology/approach – This research relies upon a systematic literature review ($n = 67$ articles) to identify five sharing business dimensions: (1) ownership transfer, (2) professional involvement, (3) compensation, (4) digitalization and (5) community scope. A discrete choice conjoint experiment in the fashion industry is employed to investigate how these business dimensions affect consumer engagement with sharing businesses ($n = 383$ participants).

Findings – The results suggest that ownership of tangible resources elicits more engagement compared to access to tangible resources for both consumers with a low sustainability orientation and consumers with a high sustainability orientation. Community scope also affects consumer engagement as reflected in more engagement towards sharing businesses with a local rather than a global scope. The presence of professional service providers, monetary compensation and a digital platform, in turn, only induces engagement among consumers with a low sustainability orientation.

Originality – Our research generates a better understanding of how sharing businesses can draw on business dimensions to engage consumers with different levels of sustainability orientation and, in turn, realize their economic and/or circular potential.

Keywords – Sharing Economy, Collaborative Consumption, Circular Business Models, Consumer Engagement, Sustainability Orientation, Conjoint Analysis

Paper type – Research paper

1. Introduction

In a society where several goods, such as clothes and cars, are most of the time left unused (Frenken and Schor, 2017; Parente *et al.*, 2018), sharing businesses have the potential to generate business value and economic worth (Kathan *et al.*, 2016; Kumar *et al.*, 2018) while also increasing the utilization rate of tangible resources like the aforementioned goods (Cohen and Kietzmann, 2014; Grinevich *et al.*, 2017). Therefore, researchers, practitioners and policymakers embrace sharing business models in light of the transition to a more sustainable circular economy – i.e. an socioeconomic system oriented towards slowing down and even closing resource loops (Fehrer and Wieland, 2021; Geissdoerfer *et al.*, 2020). Yet, only few businesses oriented towards sharing tangible resources, such as Vinted and BlaBlaCar, were found to attract sufficient consumers to survive (Clauss *et al.*, 2019; Möhlmann, 2015). As this issue may restrain not only the economic potential (i.e. the capacity to create business value and economic worth) but also the circular potential of sharing businesses (i.e. the capacity to slow down resource loops and contribute to a circular economy), it is important to gain more insight into the determinants of consumer engagement with sharing businesses (i.e. the psychological or motivational disposition of consumers in relation to businesses facilitating the sharing of tangible resources) (Brodie *et al.*, 2011; Clauss *et al.*, 2019; Hollebeek *et al.*, 2014).

To date, numerous studies have explored drivers and barriers of consumer engagement with sharing businesses, such as ease of use, enjoyment and familiarity (Benoit *et al.*, 2017; Hamari

et al., 2016; Hazée *et al.*, 2020b). However, extant research remains silent about how consumer engagement is shaped by the business dimensions along which sharing businesses facilitate the sharing of tangible resources. This is surprising given the existence of a wide variety of sharing business models such as those focused on renting (e.g. Vélib'), redistributing (e.g. Warp-it) and gift-giving (e.g. Freecycle) (Botsman and Rogers, 2010; Cocquyt *et al.*, 2020; Curtis and Lehner, 2019). In fact, the sharing economy literature recognizes that sharing businesses vary between and within sectors (Eckhardt *et al.*, 2019; Hamari *et al.*, 2016), but an overview of the sharing business dimensions along with their potential to engage consumers is lacking (Cocquyt *et al.*, 2020; Hazée *et al.*, 2020a). Additionally, research suggests that consumer engagement is not only related to business characteristics but also to consumer characteristics (van Doorn *et al.*, 2010; Kadic-Magljajlic *et al.*, 2019). As sharing businesses have economic as well as circular potential, consumers' sustainability orientation – that is, the extent to which consumers value environmental benefits – might act as a sound indicator for consumer engagement (Agag, 2019; Haws *et al.*, 2014). Extant research suggests that a lower sustainability orientation of consumers can lead to increased consumption and hence decreased utilization rates of tangible resources (Lim, 2017) while the opposite holds for consumers who care a lot about sustainability (Palacios-González and Chamorro-Mera, 2021). Therefore, the present research takes consumers' sustainability orientation – a consumer characteristic which is becoming more and more institutionalized (Fehrer and Wieland, 2021) – into consideration when studying consumer engagement with sharing businesses.

Against this background, the present research aims to (1) identify sharing business dimensions by means of a systematic literature review and (2) examine their influence on engagement with sharing businesses among consumers with varying levels of sustainability orientation by means of a discrete choice conjoint experiment. By doing so, this paper contributes

to research, practice and policymaking in multiple ways. First, this research enriches the sharing economy literature (Benoit *et al.*, 2017; Hamari *et al.*, 2016) by proposing a literature-based set of dimensions along which sharing business models may vary, resulting from a systematic review of the sharing economy literature with a consumer-centric focus. Indeed, business model characteristics and design choices get some attention in the sharing economy literature but rarely from a consumer perspective (Curtis and Mont, 2020; Pies *et al.*, 2020). Second, this research contributes to the sharing economy literature by empirically demonstrating how these dimensions affect consumer engagement with sharing businesses, thereby responding to calls for research on business model characteristics and design choices in the sharing economy along with their implications for consumer engagement (Cocquyt *et al.*, 2020; Hazée *et al.*, 2020a). Third, the empirical research also advances the engagement literature by integrating business characteristics (here, sharing business dimensions) with consumer characteristics (here, sustainability orientation) when explaining consumer engagement with sharing businesses. Researchers have long recognized that the interplay between consumer and business characteristics shapes engagement (van Doorn *et al.*, 2010). Yet, few studies investigate this interplay in light of consumer engagement with business models that have not only economic but also circular potential, which turns this type of research into a key priority among researchers, practitioners and policymakers (European Commission, 2019; Fehrer and Wieland, 2021; Khitous *et al.*, 2020). This paper concludes with detailing the way in which the findings of this research can help practitioners and policymakers to realize the economic and/or circular potential of sharing businesses.

2. Conceptual Background

2.1. Business models in the sharing economy

Belk (2007, p. 127) defines sharing as “the act and process of distributing what is ours to others for their use as well as the act and process of receiving something from others for our use”. Sharing thus denotes non-reciprocal pro-social activities (e.g. Belk 2010), which are governed by social norms as opposed to economic norms (e.g. Benoit *et al.*, 2017). The sharing or collaborative economy, in turn, refers for most authors to a socioeconomic system in which two or more entities share tangible resources, which entail under-utilized or redundant goods (e.g. Cohen and Kietzmann, 2014; Xu *et al.*, 2021). Although the sharing or collaborative economy has also been labeled as “collaborative consumption”, Belk (2014, p. 1597) argues that the term “collaborative consumption” centers on “people coordinating the acquisition and distribution of a resource for a fee or other compensation” rather than the socioeconomic system. Other scholars – like Benoit *et al.* (2017), Hazée *et al.* (2020a) and Minami *et al.* (2021) – point out that collaborative consumption is unique because it focuses on triadic exchanges among platform providers, service providers, and consumers, by which platform providers – who do not own resources – enable consumers to gain access to tangible resources owned by service providers. Moreover, some scholars argue that collaborative consumption occurs when tangible resources are provided by peers acting as service providers (Becker-Leifhold, 2018; Benoit *et al.*, 2017) whereas others contend that peer-to-peer sharing is a specific facet of the sharing economy (Kumar *et al.*, 2018; Schaefers *et al.*, 2021).

The sharing economy as a socioeconomic system that enables sharing and/or collaborative consumption encompasses a variety of business models (Curtis and Lehner, 2019; Dabbous and Tarhini, 2019). Here, a business model refers to a set of decision variables that describes how businesses use and coordinate their resources to create and deliver value to consumers and other stakeholders (Fehrer and Wieland, 2021). Business models in the sharing economy – such as those

focused on renting, swapping, bartering, and gifting – represent sets of decision variables linked to sharing tangible resources (Belk, 2014; Böcker and Meelen, 2017; Botsman and Rogers, 2010; Curtis and Mont, 2020). Despite the variety in sharing business models, an overview of the decision variables linked to sharing business models together with their potential to engage consumers is lacking (Cocquyt *et al.*, 2020; Hazée *et al.*, 2020a). To derive a distinct set of decision variables related to sharing business models (hereafter, sharing business dimensions), we have engaged in a systematic review of the literature. In accordance with the approach of De Keyser *et al.* (2020) and Mustak *et al.* (2016), the literature review involved a search and selection of articles, followed by a synthesis and analysis of the selected articles to identify sharing business dimensions (see Web Appendix A). The analysis of these articles resulted in the identification of five sharing business dimensions, which are detailed in the next section.

2.2. *Sharing business dimensions*

Based upon the analysis of the selected articles, we have identified (1) ownership transfer, (2) professional involvement, (3) compensation, (4) digitalization and (5) community scope as key dimensions along which sharing businesses may differ. Hereafter, we detail these sharing business dimensions, which are summarized in Table 1 (see Web Appendix A for a more detailed overview).

Insert Table 1 about here

The first sharing business dimension, ownership transfer, represents the extent to which service providers who own tangible resources transfer property rights to consumers when sharing.

For Kumar *et al.* (2018), the sharing economy relies upon short-term rental of under-utilized tangible resources without ownership transfer. Other scholars – such as Böcker and Meelen (2017) and Gupta *et al.* (2019) – confirm that the sharing economy is about giving and obtaining temporary access to tangible resources, as a result of which the sharing economy is sometimes referred to as an access economy (Barnes and Mattsson, 2016; Davidson *et al.*, 2018; Weng *et al.*, 2020). By making their tangible resources temporarily accessible for consumers, it has been argued that resource owners act as providers of access-based services (Wirtz *et al.*, 2019) or sharing-based product-service systems (Hazée *et al.*, 2020a). In contrast with the idea of access to tangible resources of service providers, some scholars indicate that sharing also encompasses reselling (Christodoulides *et al.*, 2021; Parguel *et al.*, 2017), which involves a complete transfer of ownership (Harvey *et al.*, 2017). Hamari *et al.* (2016), in turn, contend that ownership transfers can also occur in a sharing economy when service providers give or donate redundant tangible resources to consumers. Based upon the aforementioned evidence, our dimension ownership transfer distinguishes between giving access to tangible resources (e.g. Rent the Runway, Zipcar) and transferring ownership of tangible resources (e.g. eBay, Vinted).

The second sharing business dimension, professional involvement, concerns the extent to which the providers of tangible resources for sharing are professional service providers. Several scholars in the literature set focus on sharing businesses without professional service providers, so-called peer-to-peer sharing (Böcker and Meelen, 2017; Say *et al.*, 2021). Peer-to-peer sharing entails individuals engaging in collaborative activities by offering personal or privately-owned assets to other individuals (Frechette *et al.*, 2020; Hamari *et al.*, 2016; Hazée *et al.*, 2020a; Kuswanto *et al.*, 2019). Stevens *et al.* (2021) argue that the relationships among these individuals are lateral because they are at equivalent levels. Other scholars like Benoit *et al.* (2017) and

Scaraboto and Figueiredo (2021) describe individuals who offer their personal or privately-owned assets to consumers as peer service providers, even though some of these peer service providers may act as semi-professionals by offering tangible resources on a frequent basis (Teubner *et al.*, 2017). However, not only peer service providers can share tangible resources in the sharing economy as businesses can share company-owned tangible resources (Hofmann *et al.*, 2017; Wirtz *et al.*, 2019). Against this background, Frechette *et al.* (2020) and Möhlmann (2015) distinguish between peer-to-peer and business-to-consumer sharing businesses. Moreover, businesses are not the sole professional service providers in the sharing economy, in that governments and non-governmental organizations can also act as providers in the sharing economy, as pointed out by Mazzucchelli *et al.* (2021). Against this background, we distinguish between sharing businesses that involve non-professional service providers (peers – e.g. Vinted, BlaBlaCar, Peerby) and those with professional service providers (businesses or non-profit and public organizations – e.g. Rent the Runway, Zipcar, public libraries).

The extent to which consumers reward service providers for sharing their tangible resources represents the third sharing business dimension, termed compensation. In the set of sharing economy articles, some scholars argue that the sharing of tangible resources always entails a monetary compensation, for instance when stating that service providers make tangible resources available to consumers in exchange for a fee (Hazée *et al.*, 2020a; Parente *et al.*, 2018). Similarly, other scholars contend that sharing involves monetary exchanges (Christodoulides *et al.*, 2021) or the monetization of underutilized tangible resources (Kumar *et al.*, 2018). Other authors argue that exchanges in the sharing economy can involve monetary as well as non-monetary compensations, thereby referring to service providers that make tangible resources available to consumers in exchange for a fee or other compensation (Belk, 2014) or in exchange for something of value

(Frechette *et al.*, 2020). Sharing businesses relying on non-monetary compensations are oriented towards bartering or swapping tangible resources. Moreover, exchanges in the sharing economy may exist without any type of compensation, as illustrated by the sharing of tangible resources that occurs for free (Davidson *et al.*, 2018; Stofberg and Bridoux, 2019). Indeed, some scholars consider donating and gift-giving as part of the sharing economy (Barbosa and Fonseca, 2019; Hamari *et al.*, 2016). Our compensation dimension embraces all three types of compensation by distinguishing between no compensation (e.g. give-away shops, Freecycle), non-monetary compensation (e.g. swap markets, Love Home Swap) and monetary compensation (e.g. second-hand stores, eBay).

The fourth sharing business dimension, digitalization, refers to the extent to which service provider-consumer interaction for sharing is enabled by digital platform technologies. Many authors consider digital platform technologies a necessity for sharing businesses (Benoit *et al.*, 2017; Boateng *et al.*, 2019; Hamari *et al.*, 2016) as many sharing businesses employ a digital platform (often offered by a third-party platform provider) to match service providers and consumers of tangible resources. Some sharing businesses embrace digital platform technologies to substitute physical interactions among service providers and consumers whereas others rely on digital platforms to complement physical interactions among service providers and consumers (Gerwe and Silva, 2020; Lee *et al.*, 2021). Stofberg and Bridoux (2019), for example, compare renting without in-person interactions to renting with in-person interactions. However, sharing businesses that are independent of digital platform technologies also exist (Albinsson and Yasanthi Perera, 2012; Hallem *et al.*, 2021; Küper and Edinger-Schons, 2020; McNeill and Venter, 2019). Lim (2020), for example, differentiates between brick-and-mortar or physical marketplaces and digital marketplaces. Moreover, whereas their research article focuses on collaborative

consumption through online marketplaces, Barnes and Mattsson (2016) confirm that sharing businesses can occur online and offline. Considering the abovementioned evidence, we make a distinction between sharing businesses without a digital platform enabling human interaction between service providers and consumers (e.g. swap meets, brick-and-mortar second-hand stores) and sharing businesses with a digital platform complementing human interaction between service providers and consumers (e.g. Peerby, Too Good To Go) or substituting human interaction between service providers and consumers (e.g. Vinted, Zipcar).

The final sharing business dimension, labeled community scope, represents the extent to which service providers and consumers – who are sharing tangible resources – are geographically spread. The “circle of sharing” ranges from a circle of family and friends to an extended circle involving strangers from around the world (Albinsson and Yasanthi Perera, 2012; Barbosa and Fonseca, 2019). Minami *et al.* (2021) argue that sharing can occur locally (i.e. in the community or neighborhood where the service providers and consumers live or work) but also globally. Gerwe and Silva (2020), in turn, state that sharing businesses range from local cooperatives to businesses that operate at a global level. Carbone *et al.* (2018) note that some sharing businesses present themselves as businesses operating at the national level while having cross-border spin-offs. Sharing businesses like Peerby and Too Good To Go, for instance, allow local communities to share tangible resources with one another but they are present in different regions. If service providers and consumers are in the same community or neighborhood, we refer to local sharing businesses (e.g. Partago, Peerby, Too Good To Go) whereas global sharing businesses connect service providers and consumers from around the world (e.g. eBay, Vinted).

On a final note, the five dimensions constitute sharing businesses in a dynamic manner. In fact, business model diversification may occur in the sharing economy (Guyader and Piscicelli,

2019). For instance, service providers and consumers on eBay are free to choose whether the platform complements or substitutes human interaction (cf. digitalization). In a similar vein, Vinted employs one platform to facilitate second-hand clothes selling as well as clothes swapping (cf. compensation). Additionally, how a specific sharing business embraces the five dimensions can vary over time. For example, eBay originally positioned itself as a sharing platform for non-professional service providers but nowadays professional service providers are increasingly present on the platform (cf. professional involvement). Likewise, Vinted expanded from Lithuania to multiple countries (cf. community scope) (Jegelevicius, 2016).

2.3. Sharing business dimensions and their influence on consumer engagement

After systematically identifying the sharing business dimensions, a key question revolves around the influence of these dimensions on consumer engagement with sharing businesses. Scholars stress the importance of consumer engagement for the success of sharing business models (Baker *et al.*, 2021; Camacho-Otero *et al.*, 2020). Indeed, despite the notable emergence of sharing businesses (Chasin *et al.*, 2018; Clauss *et al.*, 2019; Huang and Kuo, 2020), a considerable number of sharing businesses fails to exist due to – among others – a lack of consumers who choose for these businesses (Huang and Kuo, 2020; Kumar *et al.*, 2018; Wirtz *et al.*, 2019).

A lack of consumers choosing for sharing businesses reflects a lack of consumer engagement, defined as a psychological or motivational state with cognitive, affective and behavioral manifestations towards sharing businesses (Brodie *et al.*, 2011; van Doorn *et al.*, 2010; Hollebeek *et al.*, 2014). Drawing upon Social Exchange Theory, the engagement literature points out that consumer engagement with business offerings is – in line with Utility Theory used to explain consumers' choices and preferences – driven by the expected and/or perceived benefits

(Jung *et al.*, 2020; Verleye, 2015). Sharing business dimensions may – as suggested by the sharing economy literature – elicit different types of benefits.

First, a number of studies demonstrate that consumers associate sharing businesses focused on access to tangible resources with social, environmental and (most importantly) financial benefits (Barnes and Mattsson, 2017; Böcker and Meelen, 2017; Hamari *et al.*, 2016; Hawlitschek *et al.*, 2018). Meanwhile, research also suggests that consumers may perceive risks rather than benefits when offerings are access-based (Hawlitschek *et al.*, 2018; Hazée *et al.*, 2017; Hüttel *et al.*, 2018). This evidence suggests that the extent to which ownership is transferred, which corresponds with the ownership transfer dimension, may affect consumer engagement with sharing businesses in a positive or negative way.

Next, extant research suggests that consumer engagement with sharing businesses is also affected by the extent to which the sharing business involves professional service providers. Research shows that peer-to-peer sharing may generate financial and environmental benefits for consumers, as well as social benefits as they can connect with one another (Barnes and Mattsson, 2017; Hawlitschek *et al.*, 2018). Oppositely, Hawlitschek *et al.* (2018) indicate that consumers might be reluctant to peer-to-peer sharing because of perceived “stranger danger”. In other words, the impact of professional involvement on consumer engagement with sharing businesses remains unclear, as this sharing business dimension can elicit both benefits and risks.

Third, non-monetary compensation is a longstanding phenomenon that offers a variety of benefits for consumers, among others economic and hedonic benefits (Henninger *et al.*, 2019; Philip *et al.*, 2019). However, exchanges including non-monetary compensation can be burdensome and time-consuming compared to exchanges involving monetary compensation (Levenson and Randall, 1966). Moreover, consumers might be reluctant to engage in exchanges

encompassing non-monetary compensation because of (perceived) risks (Whalen *et al.*, 2019). Whereas exchanges in kind involve risks as both parties have to agree to barter goods and/or services (i.e. the “double coincidence of wants”, Philip *et al.*, 2019), exchanges involving alternative currencies (e.g. vouchers or digital currencies) also entail risks as these currencies are not regulated by banks or governments (Ertz and Boily, 2019; Gawron and Strzelecki, 2021; Mendoza-Tello *et al.*, 2019).

Furthermore, consumers might favor sharing businesses that make use of a digital platform because digital technologies reduce transaction costs (Frenken and Schor, 2017; Parente *et al.*, 2018; Pies *et al.*, 2020). Indeed, “online shopping allows consumers to save money, effort, and time” (Al-Debei *et al.*, 2015, p. 708), which represents benefits with the potential to boost consumer engagement (Verleye, 2015). Next to utilitarian benefits, hedonic benefits are considered key drivers for online transactions (Forsythe *et al.*, 2006; Sarkar, 2011). Meanwhile, studies show that consumers appreciate social benefits when engaging with sharing businesses (Barnes and Mattsson, 2017; Hawlitschek *et al.*, 2018; Möhlmann, 2015) which might offset utilitarian and/or hedonic benefits related to digital sharing platforms.

Finally, the extent to which service providers and consumers are geographically spread, and hence the dimension community scope, may also effectuate consumer engagement. As a matter of fact, consumers may favor local sharing businesses because they want to build strong ties with service providers (Albinsson and Yasanthi Perera, 2012) and/or support the local economy (Özsomer, 2012; Winit *et al.*, 2014). In contrast, global sharing businesses such as Airbnb, eBay and Vinted are gaining popularity (Basselier *et al.*, 2018).

The aforementioned evidence suggests that each sharing business dimension is associated with not only benefits but also risks. Consequently, it remains unclear how these dimensions

ultimately affect consumer engagement with sharing businesses. More particularly, two research questions (RQs) emerge:

RQ 1: What levels/types of (1) ownership transfer, (2) professional involvement, (3) compensation, (4) digitalization and (5) community scope elicit consumer engagement with sharing businesses?

RQ 2: What is the relative importance of (1) ownership transfer, (2) professional involvement, (3) compensation, (4) digitalization and (5) community scope for consumer engagement with sharing businesses?

2.4. Consumer engagement and consumers' sustainability orientation

Consumer engagement with sharing businesses, and by extension the success of sharing businesses, depends not only on business characteristics but also on consumer characteristics (Dabbous and Tarhini, 2019; van Doorn *et al.*, 2010). Extant research suggests that economic, environmental and social benefits stemming from sharing are not equally important for all consumers (Akbar and Hoffmann, 2018; Böcker and Meelen, 2017). As a matter of fact, not all consumers seem to care about the environmental benefits that may arise from (engaging with) sustainable consumption alternatives (Maniatis, 2016; Mohd Suki, 2016), even though the importance of generating environmental benefits is becoming increasingly institutionalized (Fehrer and Wieland, 2021).

In this respect, engagement with sustainable consumption alternatives is likely to depend on consumers' sustainability orientation, defined as the extent to which they value environmental benefits in consumption situations (Haws *et al.*, 2014). A number of studies have shown that consumers' sustainability orientation may affect consumer engagement with sustainable

consumption alternatives like those stemming from sharing business models that have the potential to slow down resource loops (De Morais *et al.*, 2021; Hartl *et al.*, 2020; Haws *et al.*, 2014; Jacobs *et al.*, 2018). As these alternatives often appeal to niche markets (Tunn *et al.*, 2021), a key question revolves around how the sharing business dimensions may contribute to engaging consumers with different levels of sustainability orientation. Building upon this observation, a third research question emerges:

RQ 3: How does the sustainability orientation of consumers affect (a) what levels/types of the sharing business dimensions elicit consumer engagement with sharing businesses and (b) the relative importance of these sharing business dimensions for consumer engagement with sharing businesses?

3. Methodology

3.1. Research design

This research relies upon a discrete choice conjoint experiment with a stated preference approach (Hauser *et al.*, 2019). This quantitative research design allows to assess what levels/types of the sharing business dimensions elicit consumer engagement with sharing businesses and to gauge the relative importance of these sharing business dimensions for consumer engagement (Prell *et al.*, 2020), whilst minimizing the social desirability of the answers given by the participants (Noltemeyer *et al.*, 2021). In a discrete choice conjoint experiment, participants are presented a series of choice sets and are invited to indicate their preferred alternative to engage with. In this research, each choice set consists of two distinct alternatives (here, two distinct sharing businesses that may vary along the five sharing business dimensions) in the fashion industry. We focus on the fashion industry because clothing is massively underutilized while a wide variety of sharing

businesses like those with a focus on swapping (e.g. Swap Society), renting (e.g. Dressr, Rent the Runway) or re-selling (e.g. Vestiaire Collective, Vinted) are popping-up and/or gaining popularity (Cocquyt *et al.*, 2020; Pal and Gander, 2018).

The sharing business alternatives constructed for the discrete choice conjoint experiment are combinations of attributes (here, sharing business dimensions) and attribute levels (here, levels/types of the sharing business dimensions). In other words, the attributes and attribute levels of the sharing business alternatives immediately stem from the derived sharing business dimensions and their levels/types identified in the systematic literature review (see Table 1). With regard to digitalization, extant sharing economy literature refers to digital platforms that complement or substitute human interaction between service providers and consumers. Yet, the experimental design only considers digital platforms that substitute human interaction because this allows for a more pronounced difference in the conjoint design and limits the cognitive burden for participants by reducing the number of choice sets presented.

An overview of the attributes and attribute levels included in the sharing business alternatives is given in Table 2. In total, 48 sharing business alternatives originate from a full factorial design ($= 2 \times 2 \times 3 \times 2 \times 2$ alternatives). To limit participant fatigue while still obtaining accurate estimates, the number of sharing business alternatives that each participant has to evaluate according to the full factorial design is reduced by using an orthogonal design (i.e. a sample based upon the full factorial design). This orthogonal design is created according to the mix-and-match method. Using the mix-and-match method, the number of choice sets each participant has to evaluate is equal to 12, which is in line with the recommendation of Bridges *et al.* (2011).

Applying the formula for aggregate-level full-profile choice-based conjoint analysis of Orme (1998), the minimum number of participants in this experimental setting is equal to 63. For

very large populations – which is the case in this study – the rule of thumb states that a minimum of 200 to 300 completed surveys is needed to perform conjoint analyses at an aggregate level (Orme, 2010). Even more, these recommended minima have to be met per subgroup of the segmentation analysis. As this study will segment the sample in two distinct subgroups according to sustainability orientation (low versus high), the minimum number of participants doubles.

Insert Table 2 about here

3.2. Data collection

Data was collected in Flanders (Belgium) from the 8th of April 2020 until the 22nd of April, using an online Qualtrics survey (in Dutch). Participants were approached online via direct messages, e-mails and posts on social media platforms such as Facebook and LinkedIn.

The first part of the questionnaire aimed at familiarizing the participant with the topic of sharing in the fashion industry. Here, we asked “which of the following transactions have you ever performed? You can select multiple options”, listing the options “Buying new clothes”, “Buying second-hand clothes”, “Renting/lending clothes”, “Swapping clothes” and “Other – please specify...”. Additionally, this part described the sharing business dimensions and dimension levels/types. To avoid biasing participants, we did not mention particular sharing businesses (e.g. eBay, Vinted, Rent the Runway) as examples of the dimensions and dimension levels/types. The second part of the questionnaire presented the twelve choice sets, each consisting of two distinct sharing business alternatives. For each choice set, participants were asked to indicate their preferred sharing business which reflects their engagement with the sharing businesses. To

improve the readability of the choice sets, the differences between the pairwise presented options were highlighted in bold (see an example of a choice set in Table 3). In the third part of the questionnaire, participants were asked to fill out questions regarding their sustainability orientation, thereby relying on the validated six-item scale by Haws *et al.* (2014) ($\alpha = 0.91$). These questions related to the overall consumer behavior of the participant. The six items were each measured on a seven-point Likert scale ranging from “Strongly disagree” (= 1) to “Strongly agree” (= 7) and back translation was used to correctly convert them from English to Dutch. The questionnaire ended with sociodemographic questions.

Insert Table 3 about here

During the two-week period of data collection, responses were obtained from 605 participants. Almost 40% of the participants stopped filling in the questionnaire, which is not uncommon due to the cognitive difficulties typical for conjoint experiments (Bridges *et al.*, 2011). The answers of these participants were removed from the dataset, resulting in a set of 383 participants who fully completed the questionnaire. Table 4 summarizes the composition of the final sample.

Insert Table 4 about here

3.3. Data analysis

To analyze the data stemming from the discrete choice conjoint experiment, logistic regression is applied. The statistical analyses of the questionnaire results ($n = 383$) are conducted using the statistical programming language R.

In line with the engagement literature, consumers attach benefits and risks to sharing business alternatives (Hauber *et al.*, 2016). Hence, utility models – relating the benefits and risks of a specific offering to its attributes and attribute levels – can be set up for each sharing business alternative (Rao, 2014).

$$U_i = \beta_{i,0} + \beta_1 X_{i,1} + \beta_2 X_{i,2} + \dots + \beta_k X_{i,k} + \epsilon_i$$

with U_i the utility of sharing business alternative i ,

$\beta_{i,0}$ the intercept of the utility model for sharing business alternative i ,

β_k the model coefficients of the k attribute levels,

$X_{i,k}$ the k attribute levels of sharing business alternative i ,

ϵ_i the random error term

The absolute value of the utility attached to a sharing business alternative is not relevant. The difference in utility on the basis of which participants engage with a sharing business alternative is of importance (Rao, 2014). Therefore, a differenced utility model (without intercept) is estimated.

In this conjoint experiment, utilities are latent because consumer engagement instead of utilities is observed through choices between sharing business alternatives. Consequently, the

binary response variable of the model is the choice made by the participants whereas the predictors of the model are the (differenced) attribute levels of the sharing business alternatives. Given the categorical nature of the predictor variables, dummy coding is used to construct the predictors (for each attribute, the first attribute level included in the design functions as reference category).

Part-worth utilities represent the contribution of an attribute level to the total utility, compared to the reference level of that attribute (RQ 1). The total utility of a sharing business alternative is considered to be equal to the sum of the part-worth utilities of the attribute levels that result in that sharing business alternative. Part-worth utilities directly stem from the coefficient estimates of the logistic regression model and should be interpreted relatively to the reference level of the attribute (i.e. access to tangible resources, non-professional service providers, no compensation, no digital platform or local scope) (Hauber *et al.*, 2016). A positive (negative) coefficient estimate means that the attribute level elicits more (less) engagement than the reference level of that attribute. In other words, part-worth utilities are calculated to know which attribute levels drive consumer engagement with sharing businesses.

Also based on the estimated logistic regression model, the relative importance of the attributes can be assessed (RQ 2). For each attribute, the relative importance is calculated over all levels of this attribute in the experiment (Hauber *et al.*, 2016). To calculate the importance of an attribute, first the range of part-worth utilities of this attribute is determined. Next, this range is divided by the sum of the ranges of all attributes in the conjoint experiment. Finally, the obtained decimal value is multiplied by 100 to obtain a percentage value. The larger the range of part-worth utilities of an attribute, the more sensitive participants are to this attribute when engaging with sharing business alternatives. In other words, attribute importance measures how much each sharing business dimension influences consumer engagement with sharing businesses.

Next to the logistic regression model at aggregate level (using data from all participants), separate logistic regression models for each subgroup of the variable sustainability orientation are also estimated (De Meulenaer *et al.*, 2015). Using a median split (*median* = 5.17), participants are divided into two distinct groups: low sustainability orientation (a value lower than the median value) and high sustainability orientation (a value higher than or equal to the median value).

4. Results

Table 5 summarizes participants' fashion consumption behavior. A minority of the participants (40%) has never engaged with sharing businesses to obtain clothing (neither second-hand nor rental nor swap nor gift). In the sample, second-hand is the most popular sharing activity to obtain clothing (45%), followed by renting (16%) and swapping (13%). The category "Other – please specify..." mainly refers to clothing that was gifted for free by others (e.g. family or friends).

Insert Table 5 about here

For the sharing business dimension levels/types (RQ 1), we find that transferring ownership of tangible resources, monetary compensation, substitution of human interaction by a digital platform and a local scope elicit more engagement than respectively access to tangible resources, no compensation, no digital platform and a global scope (see Table 6).

Regarding the influence of consumers' sustainability orientation (RQ 3a), we also find that sharing businesses involving professional service providers elicit more engagement but only for consumers with a low sustainability orientation. For consumers with a high sustainability

orientation, however, the preference to engage with sharing businesses involving monetary compensation and a digital platform is not detectable (see Table 6).

Insert Table 6 about here

For the sharing business dimensions (RQ 2), we uncover that professional involvement has the least influence on consumer engagement while community scope has the most influence on consumer engagement. As shown in Table 7, consumers' sustainability orientation does not affect the relative importance of these sharing business dimensions for consumer engagement with sharing businesses (RQ 3b).

Insert Table 7 about here

5. Discussion and Conclusion

5.1. Theoretical implications

The present research enriches the sharing economy literature (Eckhardt *et al.*, 2019; Hamari *et al.*, 2016) by systematically identifying sharing business dimensions and levels/types through an integration of evidence from previous studies with a consumer-centric focus. By doing so, this research does not only acknowledge business model variation in the sharing economy but also makes this variation concrete with the proposed set of sharing business dimensions (see Table 1). In future sharing economy research, the sharing business dimensions and corresponding levels/types may serve as a scale. Moreover, the literature-based set of dimensions is empirically

substantiated by means of a discrete choice conjoint experiment that investigates how the sharing business dimensions affect consumer engagement. By doing so, this research also advances the sharing economy literature with its call for research on business model characteristics and design choices (Gerwe and Silva, 2020; Hazée *et al.*, 2020a) and its call for research on consumer engagement (Baker *et al.*, 2021; Khitous *et al.*, 2020).

Next, this research also advances the sharing economy and engagement literature by linking business characteristics (here, sharing business dimensions) to consumer characteristics (here, sustainability orientation) when explaining consumer engagement with sharing businesses (Akbar and Hoffmann, 2018; Kadic-Magljajlic *et al.*, 2019; Verhoef *et al.*, 2010). The findings show that some sharing business dimensions matter for consumers with a low and high sustainability orientation (i.e. ownership transfer and community scope) and that the influence of other sharing business dimensions on consumer engagement is dependent on consumers' sustainability orientation (i.e. professional involvement, compensation and digitalization).

When it relates to ownership transfer, the results display that transfer of ownership significantly boosts consumer engagement with sharing businesses, for consumers with a low sustainability orientation as well as for consumers with a high sustainability orientation. This finding resonates with lack of ownership being a key barrier for access-based services (Akbar and Hoffmann, 2018; Tunn *et al.*, 2021), not in the least when resources are being used in proximity to consumers' bodies (such as clothes) (Hazée and Van Vaerenbergh, 2020).

With regard to the community scope, this research suggests that consumers prefer to engage with sharing businesses with a local scope over sharing businesses with a global scope, again regardless of their sustainability orientation. Though consistent with the lasting importance of local consumption (PricewaterhouseCoopers, 2018), these findings are noteworthy because of

two reasons. First, only a limited set of sharing economy typologies (Carbone *et al.*, 2018; Minami *et al.*, 2021) categorizes sharing businesses based on their geographical spread, thereby implicitly overlooking the importance of this sharing business dimension. Second, empirical sharing economy research on the influence of community scope on consumer engagement with sharing businesses is limited (Cocquyt *et al.*, 2020).

For professional involvement, compensation and digitalization, the low sustainability orientation group of participants exhibits more engagement towards sharing businesses involving professional service providers, monetary compensation and a digital platform substituting human interaction. According to Haws *et al.* (2014), consumers with a low sustainability orientation are expected to show a higher preference for “traditional” products and services, which might offer an explanation for these results. Yet, it is remarkable that consumers with a low sustainability orientation prefer sharing businesses with a local scope that make use of a digital platform substituting human interaction with service providers. These findings suggest that not the social aspect but the idea of supporting local businesses may lead to favoring sharing businesses with a local scope.

For consumers with a high sustainability orientation who are indifferent when it relates to professional involvement and digitalization in sharing businesses, Slee (2017, p. 108) explains that “we trust strangers on sharing economy platforms for the same reason we trust hotel employees and restaurant waiters: because they are in precarious jobs where consumer complaints can lead to disciplinary action”. As disciplinary actions hold for both peer and professional service providers, we contend that these mechanisms to mitigate “stranger danger” may explain why consumers with a high sustainability orientation are indifferent with respect to professional involvement and digitalization (Ert *et al.*, 2016; Kas *et al.*, 2021). The indifference linked to compensation

demonstrated by consumers having a high sustainability orientation, in turn, might be explained by a higher tendency to protect their financial resources compared to consumers with a low sustainability orientation (Haws *et al.*, 2014).

Finally, this research offers important insights for not only sharing economy and engagement scholars but also for scholars interested in business models with economic and circular potential. Empirical studies adopting a consumer perspective on circular business models are scarce (Edbring *et al.*, 2016; Fehrer and Wieland, 2021; Khitous *et al.*, 2020) while consumer engagement with circular business models like sharing business models is necessary for making the transition towards a more sustainable circular economy (Edbring *et al.*, 2016; Kirchherr *et al.*, 2017). Tunn *et al.* (2021) confirm that a lack of consumer engagement hinders the realization of not only the economic but also the circular potential of sharing businesses. By showing that sharing business model choices in combination with the sustainability orientation of consumers may boost consumer engagement, the present research may serve as a source of inspiration for explaining and/or increasing consumer engagement with circular business models and hence contribute to the realization of their economic and circular potential (Laukkanen and Tura, 2020).

5.2. Practical implications

The present research suggests that practitioners in the fashion industry and potentially other industries can optimize the economic and/or circular potential of sharing businesses by combining the dimension levels/types that most positively influence consumer engagement (here, transferring ownership of tangible resources, monetary compensation, substitution of human interaction by a digital platform and local scope). In other words, practitioners can improve existing sharing businesses by altering dimensions that may negatively affect consumer engagement and/or

introduce new types of sharing businesses based upon the dimension levels/types that are most appealing to consumers. Practitioners, for instance, may boost consumer engagement with their sharing business by allowing service providers to locally transfer the ownership of their tangible resources in exchange for a fee. Given that consumers show a preference for sharing businesses with a local scope that use a digital platform, sharing businesses may also benefit from directing effort to creating local communities around digital platforms with a broader scope, as illustrated by Peerby with its ambition to create connections between neighbors while relying upon a digital platform that is available in different countries (Sands *et al.*, 2020; Stofberg and Bridoux, 2019). In other words, sharing businesses may strive for glocalization by combining both global (i.e. sharing platform operating worldwide) and local aspects (i.e. focus on connecting members of local communities with one another) (Dameri *et al.*, 2019; Liu *et al.*, 2021).

Moreover, it is of utmost importance that practitioners understand the heterogeneity of consumers (Sands *et al.*, 2020). Indeed, differences in elicited consumer engagement by sharing business dimension levels/types were found to relate to consumers' sustainability orientation. As such, the present research suggests that sustainability orientation is a relevant and novel variable to segment consumers in the sharing economy beyond the demographic characteristics and usage modalities that are dominant in existing segmentation studies (Akhmedova *et al.*, 2021; Lutz and Newlands, 2018; Sands *et al.*, 2020). Specifically, practitioners who target and/or reach consumers with a low sustainability orientation may restrain their sharing business to professional service providers. Conversely, sharing businesses targeting and/or reaching consumers with a high sustainability orientation may allow peer service providers to share their tangible resources. All in all, practitioners in the sharing economy can tailor their sharing business – in harmony with our findings – to the sustainability orientation of their consumers. To achieve this end, practitioners

may find Figure 1 – in which the 48 combinations of the sharing business dimension levels/types along with illustrative examples and archetypes are visualized – helpful (see Web Appendix B for more examples).

Insert Figure 1 about here

Finally, policymakers and (non-)governmental actors – like the Ellen MacArthur Foundation – can support practitioners by educating them about the importance of sharing business dimensions and levels/types for engaging consumers with low and high sustainability orientations and by guiding them to reconfigure their business models. Furthermore, policymakers can bolster consumer engagement with sharing businesses by introducing regulations and measures that facilitate the deployment of the most desired dimension levels/types, such as tax reductions for consumers who engage with sharing businesses in which ownership is transferred, or help overcome barriers with regard to less desired dimension levels/types, such as reimbursement of registration expenses for access-based sharing businesses.

5.3. Limitations and future research

First, this research relies on a choice-based conjoint experiment with a stated preference approach. The choice-based conjoint design requires a delicate balance between, on the one hand, the number of attributes and attribute levels and, on the other hand, the cognitive burden for participants. Other conjoint designs, such as an adaptive choice-based conjoint experiment, might allow researchers to include even more sharing business dimension levels/types (e.g. digital platform complementing human interactions between service providers and consumers). Furthermore, consumers' stated

preferences may differ from actual behaviors, which is known as the attitude-behavior gap (Cocquyt *et al.*, 2020). Therefore, future research might complement this research endeavor by gathering behavioral data, such as the proportion of sharing versus buying tangible resources.

Second, this research relies on data about engagement with sharing businesses among Belgian consumers in a specific industry (here, the fashion industry). As this may limit the generalizability of the findings, research might benefit from repetitions of this study among consumers in different countries and different industries (Böcker and Meelen, 2017; Cocquyt *et al.*, 2020; Möhlmann, 2015). Additionally, future research may benefit from investigating how business customers or governments rather than individual consumers engage with sharing businesses, as sharing also occurs in these contexts (Grinevich *et al.*, 2017; Mazzucchelli *et al.*, 2021). Moreover, the data were collected during the onset of a worldwide pandemic, which might have resulted in biased results (e.g. increased contamination concerns). Therefore, gathering post-pandemic data about consumer engagement with sharing businesses that vary along different dimension levels/types is important.

Third, sharing businesses may embrace different levels/types of the sharing business dimensions simultaneously (e.g. to respond to heterogeneous consumer needs/wants), which is known as business model diversification (Guyader and Piscicelli, 2019). As this facet of sharing businesses was excluded from the empirical study, future research might explore how business model diversification affects consumer engagement. In a similar vein, the present research did not consider the way in which sharing business dimension levels/types evolve over time (e.g. to respond to changes in consumer needs/wants), thereby calling for longitudinal research on consumer engagement with sharing businesses.

Forth, as we find that consumers prefer to engage with sharing businesses that use digital platforms to match service providers and consumers, whilst also exhibiting a preference for sharing businesses with a local scope, future research may investigate how glocalization strategies (i.e. combining global and local aspects) affect consumer engagement with sharing businesses (Dameri *et al.*, 2019; Liu *et al.*, 2021).

Finally, future research should investigate to what extent consumer engagement with sharing businesses that vary in terms of ownership transfer, professional involvement, compensation, digitalization, and community scope contribute to realizing the economic and circular potential of sharing businesses, not in the least when their consumers tend to engage in indulgent consumption due to low levels of sustainability orientation (Parguel *et al.*, 2017).

References

- Agag, G. (2019), "Understanding the determinants of guests' behaviour to use green P2P accommodation", *International Journal of Contemporary Hospitality Management*, Vol. 31 No. 9, pp. 3417–3446.
- Akbar, P. and Hoffmann, S. (2018), "Under which circumstances do consumers choose a product service system (PSS)? Consumer benefits and costs of sharing in PSS", *Journal of Cleaner Production*, Vol. 201, pp. 416–427.
- Akhmedova, A., Manresa, A., Rivera, D.E. and Bikfalvi, A. (2021), "Service quality in the sharing economy: A review and research agenda", *International Journal of Consumer Studies*, Vol. 45 No. 4, pp. 889–910.
- Albinsson, P.A. and Yasanthi Perera, B. (2012), "Alternative marketplaces in the 21st century: Building community through sharing events", *Journal of Consumer Behaviour*, Vol. 11 No. 4, pp. 303–315.
- Al-Debei, M.M., Akroush, M.N. and Ashouri, M.I. (2015), "Consumer attitudes towards online shopping: The effects of trust, perceived benefits, and perceived web quality", *Internet Research*, Vol. 25 No. 5, pp. 707–733.
- Baker, J., Kearney, T., Laud, G. and Holmlund, M. (2021), "Engaging users in the sharing economy: Individual and collective psychological ownership as antecedents to actor engagement", *Journal of Service Management*, Vol. 32 No. 4, pp. 483–506.
- Barbosa, B. and Fonseca, I. (2019), "A phenomenological approach to the collaborative consumer", *Journal of Consumer Marketing*, Emerald Publishing Limited, Vol. 36 No. 6, pp. 705–714.

- Barnes, S.J. and Mattsson, J. (2016), “Understanding current and future issues in collaborative consumption: A four-stage Delphi study”, *Technological Forecasting and Social Change*, Vol. 104, pp. 200–211.
- Barnes, S.J. and Mattsson, J. (2017), “Understanding collaborative consumption: Test of a theoretical model”, *Technological Forecasting and Social Change*, Vol. 118, pp. 281–292.
- Basselier, R., Langenus, G. and Walravens, L. (2018), “De opkomst van de deeleconomie”.
- Becker-Leifhold, C.V. (2018), “The role of values in collaborative fashion consumption - A critical investigation through the lenses of the theory of planned behavior”, *Journal of Cleaner Production*, Vol. 199, pp. 781–791.
- Belk, R. (2007), “Why Not Share Rather Than Own?”, *The ANNALS of the American Academy of Political and Social Science*, SAGE Publications Inc, Vol. 611 No. 1, pp. 126–140.
- Belk, R. (2014), “You are what you can access: Sharing and collaborative consumption online”, *Journal of Business Research*, Vol. 67, pp. 1595–1600.
- Benoit, S., Baker, T.L., Bolton, R.N., Gruber, T. and Kandampully, J. (2017), “A triadic framework for collaborative consumption (CC): Motives, activities and resources & capabilities of actors”, *Journal of Business Research*, Vol. 79, pp. 219–227.
- Boateng, H., Kosiba, J.P.B. and Okoe, A.F. (2019), “Determinants of consumers’ participation in the sharing economy: A social exchange perspective within an emerging economy context”, *International Journal of Contemporary Hospitality Management*, Vol. 31 No. 2, pp. 718–733.
- Böcker, L. and Meelen, T. (2017), “Sharing for people, planet or profit? Analysing motivations for intended sharing economy participation”, *Environmental Innovation and Societal Transitions*, Vol. 23, pp. 28–39.

- Botsman, R. and Rogers, R. (2010), *What's Mine Is Yours: The Rise of Collaborative Consumption*, Harper Collins, New York.
- Bridges, J.F.P., Hauber, A.B., Marshall, D., Lloyd, A., Prosser, L.A., Regier, D.A., Johnson, F.R., *et al.* (2011), "Conjoint Analysis Applications in Health—a Checklist: A Report of the ISPOR Good Research Practices for Conjoint Analysis Task Force", *Value in Health*, Vol. 14 No. 4, pp. 403–413.
- Brodie, R.J., Hollebeek, L.D., Jurić, B. and Ilić, A. (2011), "Customer Engagement: Conceptual Domain, Fundamental Propositions, and Implications for Research", *Journal of Service Research*, Vol. 14 No. 3, pp. 252–271.
- Camacho-Otero, J., Pettersen, I.N. and Boks, C. (2020), "Consumer engagement in the circular economy: Exploring clothes swapping in emerging economies from a social practice perspective", *Sustainable Development*, Vol. 28 No. 1, pp. 279–293.
- Carbone, V., Rouquet, A. and Roussat, C. (2018), "A typology of logistics at work in collaborative consumption", *International Journal of Physical Distribution & Logistics Management*, Vol. 48 No. 6, pp. 570–585.
- Chasin, F., von Hoffen, M., Hoffmeister, B. and Becker, J. (2018), "Reasons for Failures of Sharing Economy Businesses", *MIS Quarterly Executive*, Vol. 17 No. 3, pp. 185–199.
- Christodoulides, G., Athwal, N., Boukis, A. and Semaan, R.W. (2021), "New forms of luxury consumption in the sharing economy", *Journal of Business Research*, Vol. 137, pp. 89–99.
- Clauss, T., Harengel, P. and Hock, M. (2019), "The perception of value of platform-based business models in the sharing economy: determining the drivers of user loyalty", *Review of Managerial Science*, Vol. 13 No. 3, pp. 605–634.

- Cocquyt, A., Crucke, S. and Slabbinck, H. (2020), “Organizational characteristics explaining participation in sustainable business models in the sharing economy: Evidence from the fashion industry using conjoint analysis”, *Business Strategy and the Environment*, Vol. 29 No. 6, pp. 2603–2613.
- Cohen, B. and Kietzmann, J. (2014), “Ride On! Mobility Business Models for the Sharing Economy”, *Organization & Environment*, Vol. 27, pp. 279–296.
- Curtis, S.K. and Lehner, M. (2019), “Defining the Sharing Economy for Sustainability”, *Sustainability*, Vol. 11 No. 3, p. 567.
- Curtis, S.K. and Mont, O. (2020), “Sharing economy business models for sustainability”, *Journal of Cleaner Production*, Vol. 266, p. 121519.
- Dabbous, A. and Tarhini, A. (2019), “Assessing the impact of knowledge and perceived economic benefits on sustainable consumption through the sharing economy: A sociotechnical approach”, *Technological Forecasting and Social Change*, Vol. 149, p. 119775.
- Dameri, R.P., Benevolo, C., Veglianti, E. and Li, Y. (2019), “Understanding smart cities as a glocal strategy: A comparison between Italy and China”, *Technological Forecasting and Social Change*, Vol. 142, pp. 26–41.
- Davidson, A., Habibi, M.R. and Laroche, M. (2018), “Materialism and the sharing economy: A cross-cultural study of American and Indian consumers”, *Journal of Business Research*, Vol. 82, pp. 364–372.
- De Keyser, A., Verleye, K., Lemon, K.N., Keiningham, T.L. and Klaus, P. (2020), “Moving the Customer Experience Field Forward: Introducing the Touchpoints, Context, Qualities (TCQ) Nomenclature”, *Journal of Service Research*, Vol. 23 No. 4, pp. 433–455.

- De Meulenaer, S., Dens, N. and De Pelsmacker, P. (2015), “Which cues cause consumers to perceive brands as more global? A conjoint analysis”, *International Marketing Review*, Vol. 32 No. 6, pp. 606–626.
- De Morais, L.H.L., Pinto, D.C. and Cruz-Jesus, F. (2021), “Circular economy engagement: Altruism, status, and cultural orientation as drivers for sustainable consumption”, *Sustainable Production and Consumption*, Vol. 27, pp. 523–533.
- van Doorn, J., Lemon, K.N., Mittal, V., Nass, S., Pick, D., Pirner, P. and Verhoef, P.C. (2010), “Customer Engagement Behavior: Theoretical Foundations and Research Directions”, *Journal of Service Research*, Vol. 13 No. 3, pp. 253–266.
- Eckhardt, G.M., Houston, M.B., Jiang, B., Lamberton, C., Rindfleisch, A. and Zervas, G. (2019), “Marketing in the Sharing Economy”, *Journal of Marketing*, Vol. 83 No. 5, pp. 5–27.
- Edbring, E.G., Lehner, M. and Mont, O. (2016), “Exploring consumer attitudes to alternative models of consumption: motivations and barriers”, *Journal of Cleaner Production*, Vol. 123, pp. 5–15.
- Ert, E., Fleischer, A. and Magen, N. (2016), “Trust and reputation in the sharing economy: The role of personal photos in Airbnb”, *Tourism Management*, Elsevier, Vol. 55, pp. 62–73.
- Ertz, M. and Boily, É. (2019), “The rise of the digital economy: Thoughts on blockchain technology and cryptocurrencies for the collaborative economy”, *International Journal of Innovation Studies*, Vol. 3 No. 4, pp. 84–93.
- European Commission. (2019), *REPORT FROM THE COMMISSION TO THE EUROPEAN PARLIAMENT, THE COUNCIL, THE EUROPEAN ECONOMIC AND SOCIAL COMMITTEE AND THE COMMITTEE OF THE REGIONS on the Implementation of the*

- Circular Economy Action Plan*, Brussels, available at: <https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=CELEX%3A52019DC0190> (accessed 12 August 2021).
- Fehrer, J.A. and Wieland, H. (2021), “A systemic logic for circular business models”, *Journal of Business Research*, Vol. 125, pp. 609–620.
- Forsythe, S., Liu, C., Shannon, D. and Gardner, L.C. (2006), “Development of a scale to measure the perceived benefits and risks of online shopping”, *Journal of Interactive Marketing*, Vol. 20 No. 2, pp. 55–75.
- Frechette, M., Arnold, M., Kaikati, A. and Singh, N. (2020), “Collaborative consumption, social distance and the extended self”, *Journal of Consumer Marketing*, Emerald Publishing Limited, Vol. 37 No. 4, pp. 413–422.
- Frenken, K. and Schor, J. (2017), “Putting the sharing economy into perspective”, *Environmental Innovation and Societal Transitions*, Vol. 23, pp. 3–10.
- Gawron, M. and Strzelecki, A. (2021), “Consumers’ Adoption and Use of E-Currencies in Virtual Markets in the Context of an Online Game”, *Journal of Theoretical and Applied Electronic Commerce Research*, Multidisciplinary Digital Publishing Institute, Vol. 16 No. 5, pp. 1266–1279.
- Geissdoerfer, M., Pieroni, M.P.P., Pigosso, D.C.A. and Soufani, K. (2020), “Circular business models: A review”, *Journal of Cleaner Production*, Vol. 277, p. 123741.
- Gerwe, O. and Silva, R. (2020), “Clarifying the Sharing Economy: Conceptualization, Typology, Antecedents, and Effects”, *Academy of Management Perspectives*, Vol. 34 No. 1, pp. 65–96.

- Grinevich, V., Huber, F., Karatas-Özkan, M. and Yavuz, C. (2017), “Green entrepreneurship in the sharing economy: utilising multiplicity of institutional logics”, *Small Business Economics*, Vol. 52 No. 4, pp. 859–876.
- Gupta, M., Esmailzadeh, P., Uz, I. and Tennant, V.M. (2019), “The effects of national cultural values on individuals’ intention to participate in peer-to-peer sharing economy”, *Journal of Business Research*, Vol. 97, pp. 20–29.
- Guyader, H. and Piscicelli, L. (2019), “Business model diversification in the sharing economy: The case of GoMore”, *Journal of Cleaner Production*, Vol. 215, pp. 1059–1069.
- Habibi, M.R., Davidson, A. and Laroche, M. (2017), “What managers should know about the sharing economy”, *Business Horizons*, Vol. 60 No. 1, pp. 113–121.
- Hallem, A.P.Y., Abbes, A.P.I., Hikkerova, P.L. and Taga, M.P.N. (2021), “A trust model for collaborative redistribution platforms: A platform design issue”, *Technological Forecasting and Social Change*, Vol. 170, p. 120943.
- Hamari, J., Sjöklint, M. and Ukkonen, A. (2016), “The Sharing Economy: Why People Participate in Collaborative Consumption”, *Journal of the Association for Information Science and Technology*, Vol. 67, pp. 2047–2059.
- Hartl, B., Kamleitner, B. and Holub, S. (2020), “Take me on a ride: The role of environmentalist identity for carpooling”, *Psychology & Marketing*, Vol. 37 No. 5, pp. 663–676.
- Harvey, J., Smith, A. and Golightly, D. (2017), “Giving and sharing in the computer-mediated economy”, *Journal of Consumer Behaviour*, Vol. 16 No. 4, pp. 363–371.
- Hauber, A.B., González, J.M., Groothuis-Oudshoorn, C.G.M., Prior, T., Marshall, D.A., Cunningham, C., IJzerman, M.J., *et al.* (2016), “Statistical Methods for the Analysis of

- Discrete Choice Experiments: A Report of the ISPOR Conjoint Analysis Good Research Practices Task Force”, *Value in Health*, Vol. 19 No. 4, pp. 300–315.
- Hauser, J., Eggers, F. and Selove, M. (2019), “The Strategic Implications of Scale in Choice-Based Conjoint Analysis”, *Marketing Science*, Vol. 38 No. 6, pp. 1059–1081.
- Hawlitsek, F., Teubner, T. and Gimpel, H. (2018), “Consumer motives for peer-to-peer sharing”, *Journal of Cleaner Production*, Vol. 204, pp. 144–157.
- Haws, K.L., Winterich, K.P. and Naylor, R.W. (2014), “Seeing the world through GREEN-tinted glasses: Green consumption values and responses to environmentally friendly products”, *Journal of Consumer Psychology*, Vol. 24 No. 3, pp. 336–354.
- Hazée, S., Delcourt, C. and Van Vaerenbergh, Y. (2017), “Burdens of Access: Understanding Customer Barriers and Barrier-Attenuating Practices in Access-Based Services”, *Journal of Service Research*, Vol. 20 No. 4, pp. 441–456.
- Hazée, S. and Van Vaerenbergh, Y. (2020), “Customers’ contamination concerns: an integrative framework and future prospects for service management”, *Journal of Service Management*, Vol. 32 No. 2, pp. 161–175.
- Hazée, S., Van Vaerenbergh, Y., Delcourt, C. and Kabadayi, S. (2020a), “Service delivery system design for risk management in sharing-based product service systems: a customer-oriented approach”, *International Journal of Operations & Production Management*, Vol. 40 No. 4, pp. 459–479.
- Hazée, S., Zwienenberg, T.J., Van Vaerenbergh, Y., Faseur, T., Vandenberghe, A. and Keutgens, O. (2020b), “Why customers and peer service providers do not participate in collaborative consumption”, *Journal of Service Management*, Vol. 31 No. 3, pp. 397–419.

- Henninger, C.E., Bürklin, N. and Niinimäki, K. (2019), “The clothes swapping phenomenon – when consumers become suppliers”, *Journal of Fashion Marketing and Management: An International Journal*, Vol. 23 No. 3, pp. 327–344.
- Hofmann, E., Hartl, B. and Penz, E. (2017), “Power versus trust – what matters more in collaborative consumption?”, *Journal of Services Marketing*, Emerald Publishing Limited, Vol. 31 No. 6, pp. 589–603.
- Hollebeek, L.D., Glynn, M.S. and Brodie, R.J. (2014), “Consumer Brand Engagement in Social Media: Conceptualization, Scale Development and Validation”, *Journal of Interactive Marketing*, Vol. 28 No. 2, pp. 149–165.
- Hong, J.H., Kim, B.C. and Park, K.S. (2019), “Optimal risk management for the sharing economy with stranger danger and service quality”, *European Journal of Operational Research*, Vol. 279 No. 3, pp. 1024–1035.
- Huang, S.-L. and Kuo, M.-Y. (2020), “Critical success factors in the sharing economy: a customer perspective”, *Service Business*, Vol. 14 No. 4, pp. 553–576.
- Hüttel, A., Ziesemer, F., Peyer, M. and Balderjahn, I. (2018), “To purchase or not? Why consumers make economically (non-)sustainable consumption choices”, *Journal of Cleaner Production*, Vol. 174, pp. 827–836.
- Jacobs, K., Petersen, L., Hörisch, J. and Battenfeld, D. (2018), “Green thinking but thoughtless buying? An empirical extension of the value-attitude-behaviour hierarchy in sustainable clothing”, *Journal of Cleaner Production*, Vol. 203, pp. 1155–1169.
- Jegelevicius, L. (2016), “Vinted founder: From a Shy and Insecure Girl to a Global Clothing Player”, *Nordic Business Report*, 15 January, available at:

<https://www.nbforum.com/nbreport/vinted-founder-from-a-shy-and-insecure-girl-to-a-global-clothing-player/>.

- Jung, W.-J., Yang, S. and Kim, H.-W. (2020), “Design of sweepstakes-based social media marketing for online customer engagement”, *Electronic Commerce Research*, Vol. 20 No. 1, pp. 119–146.
- Kadic-Maglajlic, S., Arslanagic-Kalajdzic, M., Micevski, M., Dlacic, J. and Zabkar, V. (2019), “Being engaged is a good thing: Understanding sustainable consumption behavior among young adults”, *Journal of Business Research*, Vol. 104, pp. 644–654.
- Kas, J., Delnoij, J., Corten, R. and Parigi, P. (2021), “Trust spillovers in the sharing economy: Does international Airbnb experience foster cross-national trust?”, *Journal of Consumer Behaviour*, Vol. n/a No. n/a, available at:<https://doi.org/10.1002/cb.2014>.
- Kathan, W., Matzler, K. and Veider, V. (2016), “The sharing economy: Your business model’s friend or foe?”, *Business Horizons*, Vol. 59 No. 6, pp. 663–672.
- Kauffman, R.J. and Naldi, M. (2020), “Research directions for sharing economy issues”, *Electronic Commerce Research and Applications*, Vol. 43, p. 100973.
- Khitous, F., Strozzi, F., Urbinati, A. and Alberti, F. (2020), “A Systematic Literature Network Analysis of Existing Themes and Emerging Research Trends in Circular Economy”, *Sustainability*, Vol. 12 No. 4, p. 1633.
- Kim, N.L. and Jin, B.E. (2020), “Why buy new when one can share? Exploring collaborative consumption motivations for consumer goods”, *International Journal of Consumer Studies*, Vol. 44 No. 2, pp. 122–130.

- Kirchherr, J., Reike, D. and Hekkert, M. (2017), “Conceptualizing the circular economy: An analysis of 114 definitions”, *Resources, Conservation and Recycling*, Vol. 127, pp. 221–232.
- Kumar, V., Lahiri, A. and Dogan, O.B. (2018), “A strategic framework for a profitable business model in the sharing economy”, *Industrial Marketing Management*, Vol. 69, pp. 147–160.
- Küper, I. and Edinger-Schons, L.M. (2020), “Is sharing up for sale? Monetary exchanges in the sharing economy”, *Journal of Business Research*, Vol. 121, pp. 223–234.
- Kuswanto, A., Sundari, S., Harmadi, A. and Dwi, A.H. (2019), “The determinants of customer loyalty in the Indonesian ride-sharing services: offline vs online”, *Innovation & Management Review*, Emerald Publishing Limited, Vol. 17 No. 1, pp. 75–85.
- Laukkanen, M. and Tura, N. (2020), “The potential of sharing economy business models for sustainable value creation”, *Journal of Cleaner Production*, Vol. 253, p. 120004.
- Lee, K., Hakstian, A.-M. and Williams, J.D. (2021), “Creating a world where anyone can belong anywhere: Consumer equality in the sharing economy”, *Journal of Business Research*, Vol. 130, pp. 221–231.
- Levenson, A.M. and Randall, L. (1966), “Money, Barter and Equivalencies”, *Journal of Development Studies*, Vol. 2 No. 3, p. 323.
- Lim, W.M. (2017), “Inside the sustainable consumption theoretical toolbox: Critical concepts for sustainability, consumption, and marketing”, *Journal of Business Research*, Vol. 78, pp. 69–80.
- Lim, W.M. (2020), “The sharing economy: A marketing perspective”, *Australasian Marketing Journal*, Vol. 28 No. 3, pp. 4–13.

- Liu, H., Schoefer, K., Fastoso, F. and Tzemou, E. (2021), “Perceived Brand Globalness/Localness: A Systematic Review of the Literature and Directions for Further Research”, *Journal of International Marketing*, American Marketing Association, p. 1.
- Lutz, C. and Newlands, G. (2018), “Consumer segmentation within the sharing economy: The case of Airbnb”, *Journal of Business Research*, Vol. 88, pp. 187–196.
- Maniatis, P. (2016), “Investigating factors influencing consumer decision-making while choosing green products”, *Journal of Cleaner Production*, Vol. 132, pp. 215–228.
- Martin, C.J. (2016), “The sharing economy: A pathway to sustainability or a nightmarish form of neoliberal capitalism?”, *Ecological Economics*, Vol. 121, pp. 149–159.
- Mazzucchelli, A., Gurioli, M., Graziano, D., Quacquarelli, B. and Aouina-Mejri, C. (2021), “How to fight against food waste in the digital era: Key factors for a successful food sharing platform”, *Journal of Business Research*, Vol. 124, pp. 47–58.
- McNeill, L. and Venter, B. (2019), “Identity, self-concept and young women’s engagement with collaborative, sustainable fashion consumption models”, *International Journal of Consumer Studies*, Vol. 43 No. 4, pp. 368–378.
- Mendoza-Tello, J.C., Mora, H., Pujol-López, F.A. and Lytras, M.D. (2019), “Disruptive innovation of cryptocurrencies in consumer acceptance and trust”, *Information Systems and E-Business Management*, Springer, Vol. 17 No. 2, pp. 195–222.
- Minami, A.L., Ramos, C. and Bortoluzzo, A.B. (2021), “Sharing economy versus collaborative consumption: What drives consumers in the new forms of exchange?”, *Journal of Business Research*, Vol. 128, pp. 124–137.

- Mohd Suki, N. (2016), “Consumer environmental concern and green product purchase in Malaysia: structural effects of consumption values”, *Journal of Cleaner Production*, Vol. 132, pp. 204–214.
- Möhlmann, M. (2015), “Collaborative consumption: determinants of satisfaction and the likelihood of using a sharing economy option again”, *Journal of Consumer Behaviour*, Vol. 14 No. 3, pp. 193–207.
- Mustak, M., Jaakkola, E., Aino, H. and Kaartemo, V. (2016), “Customer participation management: Developing a comprehensive framework and a research agenda”, *Journal of Service Management*, Vol. 27, pp. 250–275.
- Ni, S. (2021), “Collaborative consumption in China: An empirical investigation of its antecedents and consequences”, *Journal of Retailing and Consumer Services*, Vol. 62, p. 102632.
- Noltemeyer, A., Kunesch, C., Harper, E. and Davis, D.R. (2021), “Using conjoint analysis to examine bias in referral to a behavior intervention program”, *Psychology in the Schools*, Vol. 58 No. 1, pp. 89–106.
- Orme, B. (1998), “Sample Size Issues for Conjoint Analysis Studies”, Sawtooth Software, Inc.
- Orme, B. (2010), *Getting Started with Conjoint Analysis: Strategies for Product Design and Pricing Research Second Edition*, Research Publishers LLC, Madison.
- Özsomer, A. (2012), “The Interplay Between Global and Local Brands: A Closer Look at Perceived Brand Globalness and Local Iconness”, *Journal of International Marketing*, Vol. 20, pp. 72–95.
- Pal, R. and Gander, J. (2018), “Modelling environmental value: An examination of sustainable business models within the fashion industry”, *Journal of Cleaner Production*, Vol. 184, pp. 251–263.

- Palacios-González, M.M. and Chamorro-Mera, A. (2021), “Analysis of the predictive variables of socially responsible consumption”, *Business Strategy & Development*, Wiley Online Library.
- Parente, R.C., Geleilate, J.-M.G. and Rong, K. (2018), “The Sharing Economy Globalization Phenomenon: A Research Agenda”, *Journal of International Management*, Vol. 24 No. 1, pp. 52–64.
- Parguel, B., Lunardo, R. and Benoit-Moreau, F. (2017), “Sustainability of the sharing economy in question: When second-hand peer-to-peer platforms stimulate indulgent consumption”, *Technological Forecasting and Social Change*, Vol. 125, pp. 48–57.
- Philip, H.E., Ozanne, L.K. and Ballantine, P.W. (2019), “Exploring Online Peer-to-Peer Swapping: A Social Practice Theory of Online Swapping”, *Journal of Marketing Theory & Practice*, Vol. 27 No. 4, pp. 413–429.
- Pies, I., Hielscher, S. and Everding, S. (2020), “Do hybrids impede sustainability? How semantic reorientations and governance reforms can produce and preserve sustainability in sharing business models”, *Journal of Business Research*, Vol. 115, pp. 174–185.
- Prell, M., Zanini, M.T., Caldieraro, F. and Migueles, C. (2020), “Sustainability certifications and product preference”, *Marketing Intelligence & Planning*, Vol. 38 No. 7, pp. 893–906.
- PricewaterhouseCoopers. (2018), *Retail and Consumer Report*.
- Rao, V.R. (2014), *Applied Conjoint Analysis*, Springer, New York.
- Sands, S., Ferraro, C., Campbell, C., Kietzmann, J. and Andonopoulos, V.V. (2020), “Who shares? Profiling consumers in the sharing economy”, *Australasian Marketing Journal*, Vol. 28 No. 3, pp. 22–33.

- Sarkar, A. (2011), “Impact of Utilitarian and Hedonic Shopping Values on Individual’s Perceived Benefits and Risks in Online Shopping”, Vol. 7 No. 1, pp. 58–65.
- Say, A.L., Guo, R.-S.A. and Chen, C. (2021), “Altruism and social utility in consumer sharing behavior”, *Journal of Consumer Behaviour*, Vol. 20 No. 6, pp. 1562–1574.
- Scaraboto, D. and Figueiredo, B. (2021), “How Consumer Orchestration Work Creates Value in the Sharing Economy”, *Journal of Marketing*, American Marketing Association, p. 1.
- Schaefers, T., Narayanamurthy, G., Moser, R. and Leban, M. (2021), “The sharing economy at the base of the economic pyramid: How access-based services can help overcome ownership risks”, *Psychology & Marketing*, Vol. 38 No. 11, pp. 2073–2088.
- Slee, T. (2017), *What’s Yours Is Mine: Against the Sharing Economy*, Vol. 10, Or Books, New York.
- Stevens, J.L., Johnson, C.M. and Gleim, M.R. (2021), “Why own when you can access? Motivations for engaging in collaborative consumption”, *Journal of Marketing Theory & Practice*, Taylor & Francis Ltd, pp. 1–17.
- Stofberg, N. and Bridoux, F. (2019), “Consumers’ choice among peer-to-peer sharing platforms: The other side of the coin”, *Psychology & Marketing*, Vol. 36 No. 12, pp. 1176–1195.
- Teubner, T., Hawlitschek, F. and Dann, D. (2017), “Price determinants on Airbnb: How reputation pays off in the sharing economy”, *Journal of Self-Governance and Management Economics*, Addleton Academic Publishers, Vol. 5 No. 4, pp. 53–80.
- Tunn, V., Hende, E., Bocken, N. and Schoormans, J. (2021), “Consumer adoption of access-based product- service systems: The influence of duration of use and type of product”, *Business Strategy and the Environment*.

- Verhoef, P.C., Reinartz, W.J. and Krafft, M. (2010), “Customer Engagement as a New Perspective in Customer Management”, *Journal of Service Research*, SAGE Publications Inc, Vol. 13 No. 3, pp. 247–252.
- Verleye, K. (2015), “The co-creation experience from the customer perspective: its measurement and determinants”, *Journal of Service Management*, Vol. 26 No. 2, pp. 321–342.
- Weng, J., Hsieh, Y.-C., Adnan, M.Z. and Yi, L.-H. (2020), “The motivation for Muslim customers’ participation in the sharing economy”, *Resources, Conservation and Recycling*, Vol. 155, p. 104554.
- Whalen, E., Belarmino, A. and Taylor Jr, S. (2019), “Share and share alike?: Examining the maturation of the sharing economy through a craft beer exchange”, *Journal of Hospitality and Tourism Insights*, available at:<https://doi.org/10.1108/JHTI-02-2019-0024>.
- Wilhelms, M.-P., Henkel, S. and Falk, T. (2017), “To earn is not enough: A means-end analysis to uncover peer-providers’ participation motives in peer-to-peer carsharing”, *Technological Forecasting and Social Change*, Vol. 125, pp. 38–47.
- Winit, W., Gregory, G., Cleveland, M. and Verlegh, P. (2014), “Global vs. Local Brands: How Home Country Bias and Price Differences Impact Brand Evaluations”, *International Marketing Review*, Vol. 31 No. 2, pp. 102–128.
- Wirtz, J., So, K.K.F., Mody, M.A., Liu, S.Q. and Chun, H.H. (2019), “Platforms in the peer-to-peer sharing economy”, *Journal of Service Management*, Vol. 30 No. 4, pp. 452–483.
- Xu, Y., Hazée, S., So, K.K.F., Li, K.D. and Malthouse, E.C. (2021), “An evolutionary perspective on the dynamics of service platform ecosystems for the sharing economy”, *Journal of Business Research*, Vol. 135, pp. 127–136.