

A FRAMEWORK FOR UNDERSTANDING THE IMPACT OF CULTURAL AND CONSUMPTION VALUES ON CONSUMER WILLINGNESS TO PARTICIPATE IN SHARING ECONOMY SERVICES:

A COMPARATIVE ANALYSIS OF YOUNG VS. OLD CONSUMERS IN THE CONTEXT OF CHINA

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ABSTRACT

The objective of the study is to examine the influence of individualism and collectivism on consumer willingness to participate in sharing economy services. The data collected was analyzed through different analytical techniques using SPSS (Statistical Package for Social Science) and AMOS (Analysis of Moment Structures) software. The findings reveal that individualism and collectivism are both significantly positively associated with consumer willingness to participate in sharing economy services. However, the comparative analysis of young and middle-aged group consumers reveals that individualism, a trait of the younger generation, is comparatively has a stronger effect on consumer willingness to participate in sharing economy services.

The contribution of the study is many-fold for the practitioners in the field of sharing economy. The comparison of two different consumer groups of sharing economy services provide guideline for service provider to plan and design these services according to the benefits sought by consumers from different age groups. Similarly, marketing managers should also pay attention while devising promotion strategies by communicating those benefits which are of crucial importance for consumers from different categories.

Keywords: Sharing Economy, Cultural values, Individualism, Collectivism, Materialism, Consumption values, Schwartz Value Theory, Consumer willingness.

INTRODUCTION:

The worldwide internet usage has experienced phenomenal growth and number of internet users has reached at 4.1 billion by the end of March, 2019 (Stats, 2019). The statistics reveal that Asia accounts for 50.1 percent of the total number of worldwide internet users and China boasts off the largest number of internet users among all the countries on the world map, that's is over 802 million corresponding (Turner2019). China's internet industry was born in early

1990s and it experienced an explosive growth in previous two decades which may be attributed to the availability of the internet content, lower internet access cost, higher income level, strong network effect, improved literacy rate and infrastructure development (Feng, 2015; Li & Shiu, 2012).

With support from the cutting-edge growth in communication and information technology, online vendors rush to create positions in

newly detected niches in order to obtain first-hand competitive advantages. The development in Web 2.0 technologies, advancements in social media and widespread proliferation of smart-phones have given birth to more advanced forms of e-commerce, in addition to social commerce. The 'shared consumption' has arisen as a buzz word and it is being considered as an emerging business model which is surfacing in diverse business sectors. Although sharing itself is not something new, however the sharing of products and services between strangers has been regarded as a labeling characteristic of the emerging sharing economy by the (R. Belk, 2014). Sharing economy has witnessed exponential growth in China and it is projected to retain a speedy annual growth rate of more than 30 percent over the next five years, as novel opportunities might surface in the arenas of agriculture, education, medical treatment and elderly care, according to a report released by the Sharing Economy Research Center of the State Information Center. The market turnover of China's sharing economy touched 4.9 trillion yuan (\$763.5 billion) in 2017, a 47.2 percent growth as compared to 2016, according to a report released by the Sharing Economy Research Center of the State Information Center. The literature provides a good number of studies which have endeavored to define the sharing economy, discover the driving forces behind consumer attention towards sharing economy, advantages and disadvantages of sharing economy, regulatory challenges inherited in this sharing economy market and future of sharing economy. The earlier studies have identified a vast array of factors which may be considered as antecedents of consumer participation in sharing economy services.

China is considered as culturally rich country and it is mainly considered as a collectivistic culture. The continuous economic development has profound impact on the cultural and social values system of China. Studies probing into the change in cultural value patterns in China endorse that Chinese society is becoming more individualistic as a result of economic reforms

and development (Hamamura & Xu, 2015; Xu & Hamamura, 2014; Zeng & Greenfield, 2015). However, researchers also claim that individualism in China coexists with collectivism, albeit individualism is on upswing (Xu & Hamamura, 2014; Zeng & Greenfield, 2015; R Zhang, Noels, Kulich, & Guan, 2015; Rui Zhang & Weng, 2019). To put these findings into another perspective, as evident from the previously cited studies claiming the coexistence of collectivism with rise in individualism in China, it may be said that China's young generation is exhibiting individualistic characteristics while old generation still sticks with the collectivistic characteristics.

The review of literature reveals a dearth of research on the role of cultural values in inspiring the consumer willingness to participate in sharing economy services. Recently Shirley Mai et al (2019) explored the effect of individualism/collectivism on consumer intention to use sharing economy services, using consociality and promotional type as moderators. Similarly, Gupta, Esmailzadeh, Uz, and Tennant (2019) attempted to investigate the influence of cultural values on individual's intention to rent out and rent products in P2P exchanges. In another study, Davidson, Habibi, and Laroche (2018) also investigated the participation in sharing economy across cultures, that is, America and India, through examining the influence of materialism on consumer participation. (Muñoz-Leiva, 2018) examined the factors that influence the adoption of home sharing platforms by the consumers and they used 'uncertainty avoidance' to explore the cultural differences in Spain and Vietnam. Thus, sharing economy has started to gain attention of researchers for possible influence of cultural values in driving consumer intention toward participation in sharing economy, however, those who have attempted to investigate this link are only limited to examination across cultures. However, it is important to notice that cultural variation is not only limited to across the countries but also cultures change within the

same country or region over time. According to best of authors' knowledge, this would be first study which aims at observing the influence of changing cultural values on consumer intention to participate in sharing economy. The study finds China as the best context for this analysis as China is experiencing remarkable growth in sharing economy along with changes in cultural values as a consequence of rapid urbanization, advancement in technology and socio-economic development. Further, sharing economy is considered an outcome of the massive technological development. Therefore it is logical to incorporate the cultural perspective while examining the consumer willingness to participate in it as studies using the technological acceptance models for understanding the consumer behavior has remained unsuccessful in producing consistent results in different cultures and settings (Huang, Teo, Sánchez-Prieto, García-Peñalvo, & Olmos-Migueláñez, 2019; Venkatesh & Bala, 2008).

The primary objective of this study is to understand the influence of changing cultural values in China on the consumer willingness to participate in sharing economy, however, the study makes another important contribution by introducing the consumption values as a mediating variable between cultural values and willingness to participate in sharing economy. Although a wide array of studies may be found in the literature which have explored the role of cultural values in shaping the consumer intention, such as charity contributions (Manzer & Miller, 1978), media usage (Becker & Connor, 1981; Rokeach & Ball-Rokeach, 1989), religious behavior (Feather, 1986), the tendency to smoking and drug usage (Grube, Weir, Getzlaf, & Rokeach, 1984; Toler, 1975) and political preference (Rokeach, 1973; Tetlock, 1986) limited studies have testified the relations of cultural and social values to consumer behavior. However when some researchers endeavored to link the values to consumer choices, the findings were not positive (Munson, 1984; Tse, Wong, & Tan, 1988). In an effort to better understand how the cultural-social value change is shaping and reshaping Chinese

consumers' attitudes and consumer behaviors towards sharing economy, this study introduces the mediating factor of consumption values. Therefore, the primary objective of the present study is to examine how Chinese consumers' changing value systems influence their behavior towards sharing economy. Moreover, the study also explore the role of consumption values as mediating variable in the relationship between social values and consumers' willingness to participate in sharing economy.

Literature Review:

Research investigations to explore the sharing economy have been undertaken and a scientific comprehension of the phenomenon is still sprouting. Researchers are not only uncovering the prospective business models of the sharing economy (Binninger, Ourahmoune, & Robert, 2015; Guyader & Piscicelli, 2019), they are also interested in determining the motivations for users to participate in sharing economy (Hamari, Sjöklint, & Ukkonen, 2016; Hwang & Griffiths, 2017; K. K. Johnson, Mun, & Chae, 2016; Möhlmann, 2015; Parguel, Lunardo, & Benoit-Moreau, 2017; Roos & Hahn, 2017; Wilhelms, Merfeld, & Henkel, 2017). It may also be noticed that researchers have just recently started to add cultural perspective to the study of sharing economy services.

Value system:

"A value is an enduring belief that a specific mode of conduct or end state of existence is personally or socially preferable to an opposite or converse mode of conduct or end-state of existence" (Rokeach, 1973). Evidence has been accrued from the previous research that values stand responsible for influencing behavior directly or indirectly through mediating factors such as attitudes (Bagozzi, Dholakia, & Basuroy, 2003; Carman, 1978; Homer & Kahle, 1988). The commonly used approaches for measurement of value and value systems include (Bilsky & Schwartz, 1994; Hofstede, Hofstede, & Minkov, 2005; Kahle, 1983; Mitchell, 1983; Rokeach, 1973).

Schwartz Value Theory:

Schwartz and Bilsky (1990) also modified Rokeach's definition of value as they state "desirable trans-situational goals, varying in importance, that serve as guiding principles in the life of a person or other social entity". Schwartz and Bilsky (1990) developed a wide-ranging yet parsimonious typology of content domain of values. Schwartz Value Theory is immersed in a number of extensively observed hypothetical propositions, based on which Schwartz generated a survey instrument (that is, SVS) that enquired 60,000 individuals in 63 countries to rank the significance of 57 statements, in their local language (Schwartz, 2008). By means of multi-facet scaling, he proposed 10 inspirationally unique kinds of values in which individuals vary. Later on, Schwartz pooled these ten lower order values to create four individual centered high order values, all of which can either be linked to or in straight incongruence with other high order values.

Individualism and Collectivism:

Schwartz and Bilsky (1990) "Mapped values according to the interests they serve (individualistic vs. collectivist)". Schwartz and Bilsky (1990) proposed that because values are observed as goals, therefore their achievement essentially accommodate the benefits of the individual and/or of the collective. Schwartz (1994) Investigated the value categories in seven nations and claimed that five values, which include power, achievement, hedonism, stimulation, and self-direction, may be called as individualistic values; whereas three value categories of benevolence, tradition, and conformity may be regarded as collectivistic values. The differentiation between individualism and collectivism has been used by a number of researchers to study the consumer behavior across different cultures. Cross-cultural researchers have used it frequently as it has been recognized as one of the key dimensions of culture and is conceivably one of the crucial aspects in which societies diverge from each

other (Hofstede, 1980; Schimmack, Oishi, & Diener, 2005; Triandis & Gelfand, 2012).

The intricacy of this cultural aspect is evident from the studies addressing motivation, perception, affect, and societal behavior (Markus & Kitayama, 1991; Shkodriani & Gibbons, 1995; Trafimow, Triandis, & Goto, 1991; Triandis, McCusker, & Hui, 1990). In general, an individual's perception about his/her relationship with the social group to whom he/she belongs is netted by this dimension. In his pioneering study, Hofstede (1980) conceptualized individualism and collectivism on a continuum where individualism and collectivism are found on the two extremes poles of the continuum. Hofstede (1980) demarcates that individualism represents a society in which the relations between individuals are slack; where everyone is likely to care for himself or herself and his or her instant family. On the contrary, collectivism represents a society in which individuals are unified into solid, interconnected in-groups and these groups keep on looking after them, for their whole life, as a reward of absolute fidelity.

Materialism:

Researchers have devoted substantial attention to the notion of materialism since 1980s and it has been commonly regarded as a significant life value (Burroughs & Rindfleisch, 2002; Burroughs, Shrum, & Rindfleisch, 2002; Demirbag, Sahadev, & Mellahi, 2010; Griffin, Babin, & Christensen, 2004; M. L. Richins & Dawson, 1992). (M. L. Richins & Dawson, 1992) argued that materialism may be regarded as a cultural value and it is embedded in general value system. Richins and Dawson (1992) proposed three main domains of materialism centered on an analysis of the materialism literature in a wide array of fields and on dominant beliefs regarding materialism (R. W. Belk, 1985; M. Richins & Fournier, 1991; M. L. Richins & Dawson, 1990). These three domains are "success", "centrality", and "happiness", where success may be defined as the degree to which one thinks belongings as demonstration of success and accomplishment in life, centrality

may be defined as the degree to which an individual places belongings and their attainment at the core of one's life, and happiness may be defined as the belief that belongings are indispensable for satisfaction and comfort in one's life. Researchers from a wide variety of disciplines endeavored to explore the nature, antecedents and consequences of materialism (R. W. Belk, 1988; Dittmar, Bond, Hurst, & Kasser, 2014; Kasser & Ahuvia, 2002; Parr, Zeman, Braunstein, & Price, 2016; Pieters, 2013; M. L. Richins & Dawson, 1992). Many researchers e.g., (Tse, Belk, & Zhou, 1989; Zhu & He, 2002) investigated the links between materialism and consumer attitudes and behavior toward business marketing.

Theory of Consumption values:

Although the influence of values on consumer behavior has been established in a plethora of studies, however, it is important to remember a slightly different point of view revealed by, Kahle (1980) that values can influence consumer behavior only indirectly, through such variables which are less abstract in nature. Further, Hawkins, Best, and Coney (2004) argued that social values reveal the essentials of the belief of a whole culture, whereas consumer values are associated with individual or group behavior, throughout the market transaction as well as after the transaction. For that reason, cultural values and consumption values can be connected in a manner that social or cultural values are perceived to entertain as reasoning for obtaining products or services and to arouse concern in, aspiration for, recognition, support of, or the real acquisition of products and services. Theory of consumption values helps in "explaining why consumers choose to buy or not buy (or to use or not use) a specific product, why consumers choose one product type over another, and why consumers choose one brand over another" (Sheth, Newman, & Gross, 1991a). Sheth et al. (1991a) claimed that choice is subject to five characteristics, that is, functional, social, conditional, emotional and epistemic values.

Relationship between Individualism/Collectivism and Consumer Willingness to Participate in Sharing Economy Services:

There is a scarcity of studies which have focused on cultural values perspective in the context of sharing economy. According to the author's knowledge, there may be found only few studies which have used constructs of cultural values in exploring the user participation in sharing economy. Recently Shirley Mai et al (2019) concluded that persons with high scores on individualism are more inclined towards using sharing economy platforms which are low in consociality, whereas persons with high scores on collectivism are more interested in using those sharing economy platforms which are high in consociality. Further Gupta et al. (2019) explored the influence of four cultural values proposed by Hofstede (1980) in shaping the users' intention to participate in shared accommodation services across eleven countries. The findings revealed a positive association between collectivism and intention to rent out and rent products (Gupta et al., 2019). Becker-Leifhold and Iran (2018) also discovered the antecedents of collaborative fashion consumption using theory of planned behavior, cross culturally. They used Hofstede's cultural values to explain the differences in the cultures of Germany and Iran. Although findings revealed a positive intention towards collaborative consumption in both countries, however, German students (From individualistic culture) exhibited a higher level of involvement in it as compared to students from Iran (Collectivistic Culture). Hence, the findings from the previous studies are inconclusive and it calls for a deeper analysis of cultural values influence on the sharing economy services. Thus, current study finds it interesting to explore the role of individualism and collectivism in consumer willingness to participate in sharing economy services. Thus, next hypotheses may be postulated as:

H₁: There is a significant positive relationship between individualism and consumer

willingness to participate in sharing economy programs

H₂: There is a significant positive relationship between collectivism and consumer willingness to participate in sharing economy programs.

Relationship between Individualism/Collectivism and Materialism

Materialism takes birth as a consequence of economic development and is intensely influenced by persons' individual and collective thoughts (Easterlin, 1980; Inglehart, 1971, 1977). Karabati and Cemalcilar (2010) found a powerful evidence regarding a positive relationship between self-enhancement values, which surrogates individualism, and materialism. However, in another study, it was observed that individuals with high scores on individuation, that is an idea relating to autonomy as similar to self-direction values of Schwartz values system, were less materialistic (Turan, 2007). Ogden and Cheng (2011) also found that collectivism has a negative relationship with materialism while individualism has a positive relationship with materialism. On the other hand, Chan and Zhang (2007) established that the collective nature of Chinese social system inspires the use of material belongings to recognize persons for creating long-term community relationships. Nabi, Siahtiri, and O'Cass (2019) also confirmed that both individualism and collectivism have positive relationship with status consumption, which may be seen as reflection of materialism. Thus, the findings of above cited studies do not help in arriving at a univocal answer regarding the nature of relationship between individualism/collectivism and materialism. Therefore, it is hypothesized that:

H₃: There is a significant positive relationship between individualism and materialism.

H₄: There is a significant negative relationship between collectivism and materialism

Relationship between Individualism/Collectivism and Consumption Values:

Extant literature has established the relationship between cultural or social values and consumption values however the research in this area is sparse. Only a couple of studies may be found among which the research work of Kim, Forsythe, Gu, and Jae Moon (2002) has been cited frequently in the relevant literature. Kim et al. (2002) found that self-direction value, which represents individualism, has a significant positive effect on functional, social and experiential needs of consumers for purchase decision regarding apparel products. Xiao and Kim (2009) found that individualism and collectivism both have significantly positive influence on the functional, social, emotional and epistemic values. Based on the findings of these studies, it is clear that the relationship between individualism/collectivism is still inconclusive. Therefore, it is interesting to know that which of these two values has a positive relationship with consumption values. Thus, next hypotheses may be proposed as:

H₅: There is a significant positive relationship between individualism and (i) functional value, (ii) emotional value, (iii) social value, (iv) epistemic value, (v) conditional value

H₆: There is a significant negative relationship between collectivism and (i) functional value, (ii) emotional value, (iii) social value, (iv) epistemic value, (v) conditional value

Relationship between Materialism and Consumption Values:

Research has revealed that individuals with materialistic propensities choose products that convey superior social value like luxury goods, that is, products that are used as indication for status or association with a social class (Sharma, 2011). Individuals with materialistic inclination use products to foster positive impressions on others (M. L. Richins & Dawson, 1992), they would choose brands that help them to achieve their identity motives of self-image or uniqueness (Shrum et al., 2013). However, individuals with higher level of materialism

value properties also for utilitarian value embedded in their functional characteristics (M. L. Richins, 1994). According to Fastoso and González-Jiménez (2018) individuals with materialistic values demonstrate emotional association to the brands observed as global, thus establishing a relationship with emotional value of those brands. Shrum et al. (2013) discussed that it is not only material possessions which enable materialistic individuals to maintain their self-image rather services and experiences also serve the same purpose. Hence, next hypotheses may be formulated as:

H₇: There is a positive significant relationship between materialism and (i) functional value, (ii) emotional value, (iii) social value, (iv) epistemic value, (v) conditional value

Relationship between consumption values and willingness to participate in sharing economy services:

The concept of value has gained attention of scholars in the context of sharing economy and there may be find recurring results narrating that sharing economy services deliver economic value, social value, hedonic value, utilitarian value and etc. In addition, sharing economy is being regarded as service intensive phenomenon where customer value is considered among the most crucial means of gaining competitive advantage (T. C. Zhang, Gu, & Jahromi, 2019). However, owing to the reason that research on shared consumption is presently in its early phase (Hamari et al., 2016), its link with the notion of customer value has not so far been explored sufficiently (T. C. Zhang et al., 2019). They endeavored to propose a customer value proposition for the business models operating on the principles of sharing economy and they claimed that social value, emotional value, economic value and technical value exist in the customer value proposition of sharing economy services. Festila and Müller (2017) also suggested sharing economy services as an elastic type of consumption that delivers functional value for users. In another study it was concluded that found that the price sensitivity of Airbnb

enhances customer value and willingness to use the services again (Liang, 2015). Jiang, Balaji, and Jha (2019) has also used Airbnb as demonstration for creation of social value while participating into sharing economy services. The perceived usefulness of Airbnb in improving a user's self-image and proposing social recognition is the 'social value' (A.-G. Johnson & Neuhofer, 2017). Previous studies have accentuated that users express pleasure and amazement while experiencing sharing economy services. For example, hosts of Airbnb offered delicious and fresh food to the guest, which was considered a lovely surprise. Yannopoulou, Moufahim, and Bian (2013) also portray Airbnb personality through emotions. Jiang et al. (2019) has also used Airbnb as demonstration for creation of emotional value while participating into sharing economy services stating that the 'emotional value' lies in the pleasant and stimulating substitute for the conventional services, offered by Airbnb (Mohd-Any, Winklhofer, & Ennew, 2015). According to Jiang et al. (2019), the 'epistemic value' is the perceived usefulness that comes from the ability of Airbnb to provoke inquisitiveness, offer uniqueness, and fulfill a need for knowledge (Rui Zhang & Weng, 2019). On the same lines, conditional value of sharing economy services may also be observed on a rainy day when a passenger finds it difficult to reach bus station and prefers to share a ride where he can get into car from his door-step. Thus, it is expected that all of the consumption values have a positive association with the consumer willingness to participate in sharing economy services. Hence, it may be hypothesized that:

H₈: There is a significant positive relationship between (i) functional value, (ii) emotional value, (iii) social value, (iv) epistemic value, (v) conditional value and consumer willingness to participate in sharing economy services.

Methodology:

The research paradigm chosen for this study is positivism which suits to the quantitative nature of the study. In this research, empiricism was chosen as the main approach as it is closely

linked with positivism and it assumes that observable material things constitute reality (Eriksson & Kovalainen, 2015). The study used a cross-sectional survey design to collect the data from respondents at one point of time. The conceptual framework consists of nine variables including independent, dependent and mediating variables (figure 4). The individualism and collectivism were measured from the scales developed by Schwartz and Bilsky (1990) framework. The materialism was measured by using the scale developed by (M. L. Richins & Dawson, 1992). The scale for measuring consumption values was adopted from the guidance developed by Sheth, Newman, and Gross (1991b).

Participants and procedures

The study followed a case to parameter approach as suggested by researchers to be better among all the available methods of sample size calculation (Kline, 2011). So, following this approach the sample was selected on the N:q rule of thumb (Jackson, 2001) as N is the number of cases (respondents) and q is the number parameters of the study. The study followed the 20:1 bound for sample determination, which means investigating one parameter at least one 20 cases must be considered for analysis. The total parameters were 56 and it makes sample size of 1080 and the study able to collect the data from almost 1268 respondents. The Chinese consumers using sharing services were selected as the target population for conducting the current study. As following the quantitative approach, the data was collected through a structured questionnaire based on the items adopted and adapted from the relevant literature. As the target respondents were Chinese consumers, so the questionnaire was developed in English and then converted in to Chinese language with the help of researchers and back translated to ensure semantic equivalence (Brislin, 1970). The questionnaire was pilot tested before being sent to the respondents as some of the items were adapted, so a pilot survey was conducted and ensured the reliability and validity of the items. In order to

have pilot testing, the questionnaire was handed over to almost 50 respondents and requested them to answer and researcher stay there to have clarity of the questions being asked. So, after getting the data and feedback from the respondents the questionnaire was ensured free from mistakes and easily understandable for the respondents. The questionnaire was uploaded on sojump that is software in Chinese to collect the data from respondents. The non-probability sampling technique of convenience sampling was used to collect the data as the technique seems to be well suited for the study because the respondents are readily available and convenient to reach. So, the link of the questionnaire was sent to the respondents through wechat and qq as every respondent have account either on wechat or qq and sometime have both. The questionnaire link was also shared with the help of researchers to have more representation of the population.

Data Analysis and Results:

The data was analyzed through SPSS (Statistical Package for Social Science) and AMOS (Analysis of Moment Structure). In the analysis of the data, the two-step approach was followed as suggested by previous studies (Hair, Black, Babin, Anderson, & Tatham, 1998). In the two-step approach, the measurement model was tested for validity and reliability through different techniques as Confirmatory factor analysis, etc. Then structural model was analyzed to test the hypothesis and model fit. Convergent validity was assured by the values of chronbach alpha, composite reliability and average variance explained (Fornell & Larcker, 1981; Hair et al., 1998). At first, the data was screened through different techniques to make sure the assumptions to run regression model. Secondly, the data was analyzed for regression analysis in which measurement model and structural model was developed. Finally, the mediation was ensured through mediation analytical techniques, which are described in the following sections.

Descriptive Statistics:

The results of the demographic analysis revealed that the majority of the respondents were married with child (54.9%), more than half (56%) of the total respondents were female and majority of the respondents were between the age of 23-29 (26.1%). About approximately 55.5% of the respondents were university graduates and only 7.1% of the total respondents had received the post-graduation degrees. Most of them (16.5%) were employees at domestic companies and about 12.7 %

respondents were self-employed, or they were service workers (14.2%), or managers (10.8%) or government officials (10.8%). The demographics analysis revealed that majority of the respondents (28.5%) had monthly income in between 2,001 RMB and 4,000 RMB, and about one-fourth of the respondents (26.8%) had monthly income between 8,001 RMB - 14,000 RMB. The demographics of the respondents are given in Table 1.

Table 1 Descriptive Statistics

Variables	Consumers	
	Frequency	%
Gender		
Male	556	44.0
Female	708	56.0
Age		
Under 22	229	18.1
23-29	330	26.1
30-40	262	20.7
41-50	240	19.0
51-60	203	16.1
Marital status		
Single	245	19.3
Married with no child	165	13.05
Married with Child	694	54.9
Divorced/Separated/Widow(er)	161	12.7
Education		
Under high school	198	15.7
High school graduated	209	16.5
College student	65	5.1
University graduate	702	55.5
Post graduate	90	7.1
Occupation		
Government official	136	10.8
Manager	136	10.8
Joint venture	183	14.5
Professional	149	11.8
Self-employment	160	12.7
Domestic company employee	208	16.5
Service worker	179	14.2
Student	73	5.8
Retired	13	1.0
Not working	9	0.7

Others	18	1.4
<hr/>		
Monthly income		
Under 2,000 RMB	107	8.5
2,001-4000 RMB	360	28.5
4,001-8,000 RMB	345	27.3
8,001-14,000 RMB	339	26.8
14,001- 20,000 RMB	58	4.6
Above 20,000 RMB	55	4.4



Measurement model, reliability and validity checks

The internal consistency of the constructs used in this study was measured with Chronbach's alpha coefficients. The Cronbach's alpha values ranged from 0.78 to 0.90, which were greater than the accepted reliability threshold of 0.70 (Fornell & Larcker, 1981). The analysis revealed that all items were reliable. Factor loadings, composite reliability (CR) of each construct and the average variance extracted (AVE) score for each construct were assessed to measure the convergent validity (Bagozzi & Yi, 1988). All item loadings were found highly significant, ranged from 0.78 to 0.87. The composite reliability (CR) values ranged from 0.862 to 0.970, thus meeting the threshold value of 0.70 (Hair, Black, Babin, Anderson, & Tatham, 2006), and the average variance extracted (AVE) score exceeded 0.5, indicating the convergent validity. The discriminant validity of the measures was assessed through the square root of the average variance extracted (AVE) score of each variable, which must be greater than the correlations of the latent variables in the model. The analysis showed that all squared correlations did not exceeded the value of average variance extracted (AVE) for each construct. Therefore discriminant validity was established. The model fit values of the measurement models were found to be fall within the normal range as suggested by (Byrne, 2010) i.e. a model is said to be good fit if the values of Comparative fit index (CFI) is over 0.8; Tucker-Lewis coefficient (TLI) is over 0.9; value of Goodness of fit index (GFI) is over 0.90, the value of Normed Fit Index (NFI) is over 0.9, and the value of Root Mean Square Error of Approximation (RMSEA) is up to 0.08.

As individualism, collectivism and materialism were second order constructs which were developed in AMOS. The second order constructs were developed through second order factor analysis which was later used in

regression. The detail can be found in figure 1, 2 and 3. As to compare the young and middle age group respondents, the multi-group analysis was run in AMOS by developing two groups based on categorical variable "age".

Structural model and hypothesis tests

The structural equation modeling evaluates the proposed conceptual model and hypotheses. The results revealed that there is a significant relationship between individualism and consumer willingness to participate in sharing services with an estimate value of 0.206 at significance value of 0.001. Collectivism was also found to be significant predictor of sharing economy with an estimate value of 0.213. Individualism was also found to be significant in relationship with materialism with estimate value of 0.109 and collectivism was found negatively associated with materialism with an estimate value of -0.077, which fully supports the posited hypothesis 3 and hypothesis 4. Individualism was found to be significant with epistemic and emotional values while it was found non-significant with other consumption values. Collectivism was found to be significant predictor of epistemic value only while it was found to be non-predictor of rest of the consumption values.

Materialism was found to have a significant relationship with functional, conditional and social consumption values with an estimate value of 0.055, 0.059, and 0.067 respectively. The epistemic and emotional values were found to be non-significant with materialism. The consumption values (1) functional value, (2) social value, (3) emotional value, and (4) conditional value were found significant predictors of sharing economy while epistemic value was found non-significant with sharing economy. A summary of estimate values and significance values can be found in Table 2.

Table 2 Hypothesized Relationships

Hypothesis	Hypothesized paths	Estimate	Significance	Results
H1	Individualism → Sharing	0.206	0.001	Supported
H2	Collectivism → Sharing	0.215	0.001	Supported
H3	Individualism → materialism	0.109	0.001	Supported
H4	Collectivism → materialism	-0.077	0.001	Supported
H5a	Individualism → functional value	0.150	0.15	Not-Supported
H5b	Individualism → Emotional value	0.053	0.06	Supported
H5c	Individualism → Epistemic value	0.108	0.001	Supported
H5d	Individualism → Conditional value	0.040	0.14	Not-Supported
H5e	Individualism → Social value	0.015	0.61	Not-Supported
H6a	Collectivism → functional value	0.158	0.15	Not-Supported
H6b	Collectivism → Emotional value	0.052	0.72	Not-Supported
H6c	Collectivism → Epistemic value	0.122	0.001	Supported
H6d	Collectivism → Conditional value	0.041	0.15	Not-Supported
H6e	Collectivism → Social value	-0.014	0.62	Not-Supported
H7a	Materialism → functional value	0.055	0.05	Supported
H7b	Materialism → Emotional value	0.050	0.86	Not-Supported
H7c	Materialism → Epistemic value	0.040	0.16	Not-Supported
H7d	Materialism → Conditional value	0.059	0.04	Supported
H7e	Materialism → Social value	0.067	0.02	Supported
H8a	Functional value → Sharing	0.074	0.006	Supported
H8b	Emotional value → Sharing	0.074	0.009	Supported
H8c	Epistemic value → Sharing	0.041	0.14	Not-Supported
H8d	Conditional value → Sharing	0.086	0.002	Supported
H8e	Social value → Sharing	0.103	0.001	Supported

Table 3 Mediation Analysis

Relationship			Direct effect without Mediator	Direct effect with Mediator	Indirect
Individualism	Functional Value	Sharing economy	0.205***	0.203***	Partial Mediation
Collectivism	Functional Value	Sharing economy	0.213***	0.195***	
Individualism	Epistemic Value	Sharing economy	0.205***	0.201***	Partial Mediation
Collectivism	Epistemic Value	Sharing economy	0.213***	0.211***	
Individualism	Social Value	Sharing economy	0.205***	0.202***	Partial Mediation
Collectivism	Social Value	Sharing economy	0.213***	0.211***	
Individualism	Conditional Value	Sharing economy	0.205***	0.194***	Partial Mediation
Collectivism	Conditional Value	Sharing economy	0.213***	0.201***	
Individualism	Emotional Value	Sharing economy	0.205***	0.198***	Partial Mediation
Collectivism	Emotional Value	Sharing economy	0.213***	0.212***	

Discussion and Conclusion:

The objective of the study was to examine the role of cultural values, that is, individualism and collectivism in shaping the consumer willingness to participate in sharing economy services. The Schwartz's value theory delivered strong theoretical background for these variables. In addition, the study also examined the linkage between factors forming a mechanism through which these cultural values influence the consumer willingness to participate in sharing economy services. It postulated that the effect of cultural values on consumer willingness to participate in sharing economy services was transmitted indirectly through the consumption values. Theory of consumption values presented a strong theoretical background for mediation effect of these consumption values.

Individualism/Collectivism and Consumer Willingness to Participate in Sharing Economy Services:

The findings reveal that individualism is a significant predictor of willingness to participate in sharing based programs. This finding is in alignment with the previous findings of the studies conducted in the context of sharing based programs (Becker-Leifhold & Iran, 2018; Walther & Ramirez Jr, 2010). The rendition of association between individualism and willingness to participate in sharing economy services may be described as individualistic consumers may prefer sharing economy services in their quest for hedonism, adventure and variety. For example, consumers may also be fascinated by the personal nature of hospitality they would receive in case of room sharing, which makes it an attractive experience and on the same time adventurous because of the interaction with strangers. Further, findings also revealed a significant positive association

between collectivism and consumer willingness to participate in sharing economy services. This finding confirms the results from the previous studies (Becker-Leifhold & Iran, 2018; Gupta et al., 2019). The formation of shared belief in members of collectivistic societies seems to be more realistic and within reach than in individualist societies, owing to interdependence and regard for the mutual shared interests as a group member. Thus, this finding suggest that collectivistic values motivate individuals to participate in sharing economy services out of their commitment with family, society, tradition, conformity and benevolence.

Individualism/Collectivism and Materialism:

The findings of the study revealed a significantly positive relationship between individualism and materialism which corroborates the findings from the extant research (Hofstede, 2001; Karabati & Cemalcilar, 2010; Ogden & Cheng, 2011; Xiao & Kim, 2009) and contradicts with results of (Turan, 2007). Individualistic consumers want to distinguish themselves from the crowd and they want to express their independence from others, and they consider the collection of material belongings as a way of expressing their independence. Persons with high individualistic values are more expected to possess conspicuous (Hofstede, 2001).

On the other hand, it was found that collectivism is significantly negatively related with materialism which is in alignment with the results of the prior studies available in the literature, exploring the relationship between collectivistic values and materialism (Burroughs & Rindfleisch, 2002; Hofstede, 2001; Kassim, Bogari, Salamah, & Zain, 2016; Ogden & Cheng, 2011; Xiao & Kim, 2009). Further, the study contradicts with the findings of Chan and Zhang (2007) which established that the collective nature of Chinese social system inspires the use of material belongings to recognize persons for creating long-term community relationships. The persons with collectivistic values have a lower desire for personal recognition. For them success means the success of group to which they belong and

they express a lesser inclination to stand out from their group (Hofstede, 2001). Therefore, high level of collectivism is related with lower level of materialism.

Individualism/ Collectivism and Consumption Values:

The findings revealed that individualism is significantly positively related with emotional value and epistemic value while it is non-significant in the case of functional value, social value and conditional value, which is in complete contradiction to the study conducted by Kim et al. (2002) and partially contradicts with the findings of Xiao and Kim (2009). Individualists focus on 'I' logic, therefore it may be said that the personal nature of service offered by sharing economy services fascinate them and they are delighted by the one to one kind of hospitality. Thus, it results in emotional value for the individualistic consumers. Similarly, the individual consumers believe in self-realization and they pursue the values of achievement, therefore they may get interested in a new born phenomenon with global presence, in order to satisfy their need for knowledge and curiosity.

The findings also revealed that collectivism is significantly positively related only with epistemic value while it has a non-significant relationship with functional value, social value, emotional value and conditional value. Earlier Xiao and Kim (2009) concluded a positive relationship between collectivism and consumption value. However the current study indicates that there is no association between collectivism and consumption values except epistemic value. It suggests that collectivistic individuals perceive only epistemic value of sharing economy services and they get engaged in sharing economy services in order to satisfy their need for knowledge about this world recognized phenomenon.

Materialism and Consumption Values:

The findings of the study revealed that materialism has a significant and positive relationship with functional, social and

conditional value while it has a non-significant positive association with epistemic and emotional value. The findings indicate that materialistic consumers place greatest emphasis on the social value derived from the participation into the sharing economy services and this finding is congruent with the previous research (Prendergast & Wong, 2003; Sharma, 2011; Shrum et al., 2013; Wong & Ahuvia, 1998; Xiao & Kim, 2009). Researchers have over and again contended that individuals with materialistic propensities choose products that convey superior social value, that is, products that are used as indication for status or association with a social class (Sharma, 2011). Next, there is found a significantly positive relationship between materialism and functional value. Although, in most of the instances, previous research has strongly related materialism with social value of a product or service, however evidences regarding functional value also exist (Mugge, Schoormans, & Schifferstein, 2005; M. L. Richins, 1994; Xiao & Kim, 2009). Thus, finding of the current study suggests that respondents with high level of materialism tend to use sharing economy services because of its utilitarian and functional features. Further, the findings also revealed a positive association between materialism and conditional value. After social value, this is the second most important consumption value for the materialistic consumers. The finding implies that materialistic consumers may prefer to use the sharing economy services in the presence of antecedent physical or social contingencies that increase its functional or social value for them. The findings revealed a non-significant relationship between materialism and emotional value which is in contradiction with the results of the previous studies (Fastoso & González-Jiménez, 2018; Xiao & Kim, 2009). Similarly there was found a non-significant relationship between materialism and epistemic value also which was in contradiction to the finding of the study conducted by Xiao and Kim (2009).

Consumption Values and Consumer Willingness to Participate in Sharing Economy Services:

The positive relationship between functional value and consumer willingness to participate in sharing economy services lends support to the previous studies (Festila & Müller, 2017; Liang, 2015; T. C. Zhang et al., 2019). This finding suggests that sharing economy services deliver functional benefits to the consumers. Convenience is among many other factors which are sought by consumers while making a purchase decision and many modes of sharing economy claim to provide convenience for the consumers. In addition to location benefits, these services also enable consumers to access them readily at any time without delays and save their time. Many sharing economy services have been claimed to possess problem-solving features. Next, it may be observed that social value was also found to be positively associated with consumer willingness to participate in sharing economy services and this finding is in alignment with the findings of previous studies (Jiang et al., 2019; A.G. Johnson & Neuhofer, 2017; T. C. Zhang et al., 2019). It suggests that consumers perceive that participation in sharing economy services will provide them with an opportunity to enhance their self-esteem (A.G. Johnson & Neuhofer, 2017). Sometimes, sharing based services present opportunities to expand the social network by developing friendship with other customers or service providers (Zekanovic-Korona & Grzunov, 2014). There was found a significant positive relationship between emotional value and consumer willingness to participate in sharing economy services and this finding confirms the results of previous studies (Jiang et al., 2019; Mohd-Any et al., 2015; T. C. Zhang et al., 2019). The users of shared accommodation services get enchanted by the personal kind of service offered by the host, even sometimes in form of food sharing and sharing time together, which results in creation of emotional attachment. Further, it may also be noted that conditional value was significantly positively associated with the consumer willingness to

participate in sharing economy services. In the previous studies there may not be found any evidence regarding relationship between these two variables. The finding suggests that sometimes consumers may use sharing economy services when they face some unexpected situation or need. Next, it may be observed that epistemic value is non-significant and this finding is in contradiction with the study of (Jiang et al., 2019). The current finding suggests that consumers do not look at sharing economy services as a means to satisfy their curiosity and need for knowledge.

Among other four significant consumption values, it may be noticed that social value appeared to be the most significant one, endorsing the previous studies debating on the social benefits of the sharing economy services. Then, the second most significant value was conditional value, indicating that many times consumers prefer to engage in sharing based programs because of the need of the specific situation. The functional value and emotional value are equally significant.

Mediation Analysis:

The finding of the mediation analysis reveal that all the consumption values partially mediate the relationship between individualism and consumer willingness to participate in sharing economy services, and collectivism and consumer willingness to participate in sharing economy services. Thus, it indicates that consumers, either individualists or collectivists, are more willing to participate in sharing economy services when they perceive that participation in sharing economy is delivering several consumption values that is functional, social, emotional, epistemic and conditional value.

Comparison of young and middle aged consumer groups:

Inglehart and Baker (2000), argued that changes in value system in a culture begin with the young generation and travel with cohorts and that the variances in cohort effects were more evident in cultures in which social variation has

been larger. China would be among these societies. Therefore, changes in any aspect across age categories would be anticipated to be much noticeable in China. The extant studies in literature endorsed this anticipation and confirmed the rise of individualism in the young generation of China (Xu & Hamamura, 2014; Zeng & Greenfield, 2015). However, researchers also claim that individualism in China coexists with collectivism, albeit individualism is on upswing (Xu & Hamamura, 2014; Zeng & Greenfield, 2015; R Zhang et al., 2015; Rui Zhang & Weng, 2019). These findings reflect that China's young generation is exhibiting individualistic characteristics while old generation still sticks with the collectivistic characteristics.

In the current period of time, the youth focused marketing and promotion has been remained a topic of public and academic discourse (Grant, 2004; Lindstrom & Seybold, 2003), but the middle-aged segment of population and its behavior associated with marketing of products in general and sharing economy services in particular is under explored. Researchers discovered that middle-aged consumers prefer quality, aesthetic pleasure, and personal contentment while making their purchase decision (Blackwell), whereas young consumers may spend mainly on clothing, internet, and mobile phones (Spero & Stone, 2004). The characteristics of middle aged consumer group, revealed in the earlier studies, give an impression that middle aged consumers are more likely to prefer ownership instead of sharing, however, keeping in mind the context of China, the importance of collectivism in this age group cannot be denied. Thus, this situation creates an interesting scenario which provides a reason for gaining insights into the consumer behavior of this age group towards sharing economy as well as comparing it with the behavior of young generation. Therefore, a comparison was made in order to determine the differences between behaviors of young and middle aged consumer groups towards sharing economy in China. The findings of the analysis for the purpose of comparison reveal that

individualism is more pronounced in the young generation of Chinese society while collectivism is prevailing more in the middle aged consumers. These findings of the study are in alignment with most of the recent studies (Hamamura & Xu, 2015; Xu & Hamamura, 2014; Zeng & Greenfield, 2015; R Zhang et al., 2015; Rui Zhang & Weng, 2019). Further, the comparison puts forward some interesting insights regarding association between cultural and consumer willingness to participate in sharing economy services. It was found that individualism and collectivism both are significantly positively associated with consumer willingness to participate in sharing economy services. However, it may also be noticed that individualism, a trait of younger generation, is comparatively has a stronger effect on consumer willingness to participate in sharing economy services. This finding provides a reason to believe that consumers in China either they are individualists or collectivists, they are willing to use the sharing based services, however their reasons for choosing sharing based services may be different. For example individualists may choose sharing economy services because of its hedonism and stimulation based benefits. Certain modes of sharing provide consumers an opportunity to fulfill their desires for pleasure, gratification and excitement. Sharing accommodation is the most frequently debated theme for its hedonic and stimulating nature of experience. Further, sharing economy services have gained dramatic popularity around the globe as a new trend famous for providing an alternative for traditional mode of consumption; therefore individuals may consider to use these services in order to express a distinguished self-image by expressing their belongingness to the group of people who advocate this budding phenomenon. On the other hand, collectivists are also interested in using the sharing economy services and their motivations may differ from those of the individualistic consumers. Collectivistic individuals are well-known for being receptive to the notion of development of shared beliefs because collectivistic values direct consumers to respect and pursue the mutual

interests. Therefore, this formation of shared belief and regard for mutual benefits can be easily associated with the rendition for positive relationship between collectivism and consumer willingness to participate in sharing economy services. Further, collectivistic individuals express their concern for environment and sustainable production and consumption modes because of their concern for the welfare of society and preservation of environment for the future generations. Therefore, they may consider sharing as a viable option for pursuing sustainable mode of consumption. Moreover, sharing economy provides chances for socialization in the online settings as well as real world settings. Therefore, collectivistic individuals may decide to use sharing economy services in order to fulfill their quest for enhancing their networking. Thus, it is concluded that collectivistic consumers also prefer sharing economy services because of their commitment with family, society and tradition.

Theoretical Implications:

The current study makes its contribution to the theory and literature. The study deepens the understanding of the influence of the cultural values on the consumer willingness to participate in sharing economy services in the following ways. First, it extends the literature on sharing economy by incorporating the lens of cultural values, specifically individualism and collectivism. The research on sharing economy lacks the studies undertaken to investigate the influence of cultural values on consumer willingness to participate in sharing economy services. Therefore the current study responds to this call. Secondly, the current study also examined the direct role of consumption values in determining the consumer willingness to participate in sharing economy services as well as consumption values were also used as mediating factors in the relationship between cultural values and consumer willingness to participate in sharing economy services. The study confirms that consumption values play a significant role in leading consumer towards using sharing economy services. Thirdly, the study provided a

comparison of the individualistic and collectivistic consumers regarding their orientation towards participation into sharing economy services in the context of China which was basically regarded as purely collectivistic society in the past, and just after the economic reforms it has been rising on the individualism among its young generation specifically.

Practical Implications:

In addition to theoretical contribution, study also provides guidelines for practitioners in the field of sharing economy. The study concluded that consumers are willing to participate in sharing economy services; no matter their value orientation is individualistic or collectivistic. However, the motivation for participation may differ. This finding may help in categorization of the target consumers. The service providers in the field of sharing economy may develop of product or service based on the features of the product or service, in order to accommodate all consumers with varied interests in sharing economy. For example, accommodation sharing providers may classify the accommodation on the basis of services and pricing, starting from the simplest one fulfilling only the functional needs of the consumers to the most luxurious ones providing a unique kind of experience enriched with plenty of differentiated services. This finding may be used in another way, where marketing managers devising their marketing and promotional strategy should emphasize on targeting the both consumer groups by communicating the desired benefits of both groups.

Further, findings suggest that service providers should work on strengthening the functional, social, emotional and conditional benefits of their sharing based services while marketing managers should be able to effectively communicate these benefits to the consumers. The findings suggest that practitioners of sharing economy services should build an enjoyable social contact with consumers, delineate emotional requirements and benefits for target consumers, and also deliver functional services and technical assistance.

Limitations and Future Research:

Although the contributions of the study are many folds, however, the study still has certain limitations. Although it is the most common cultural value used in the consumer behavior investigation for assessing the role of cultural values, however, the investigation of other cultural values, for example uncertainty avoidance, long term orientation etc. may deepens the understanding of the influence of cultural values. Secondly, the use of convenient sampling method for data collection may affect the generalizability of the findings to the target sample (Bornstein, Jager, & Putnick, 2013), thus leading towards the problem of non-representativeness. Thirdly, sharing economy is a broader concept which covers a wide array of industries from shared accommodation to shared fashion products. The current research did not make differentiation in the products being shared and treated sharing economy as a whole concept including all the products and services. Thus, the future study may explore the effect of cultural values on sharing of different product categories because certain products may involve culture related complexities regarding sharing and may produce different and interesting results.

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