

THE SALIENT ROLE OF MEDIA RICHNESS, HOST-GUEST RELATIONSHIP, AND GUEST SATISFACTION IN FOSTERING AIRBNB GUESTS' REPURCHASE INTENTION

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ABSTRACT

This study aims to assess the direct and indirect effects of media richness and the host-guest relationship on guests' Airbnb repurchase intention. It also examines the mediating role of guest satisfaction and the moderating role of the sharing economy ethos. Data was collected via an online survey among consumers who had already experienced using Airbnb accommodation service. It yielded 261 complete and usable questionnaires. Structural Equation Modeling – Partial Least Square (PLS-SEM) approach has been used to analyse the data. The result of this study supported all hypothesised direct and indirect relationships. However, the moderating effect of the sharing economy ethos was not supported.

Keywords: Media richness; Host–guest relationship; Repurchase intention; Sharing economy ethos; Guest satisfaction

1. Introduction

In recent years, sharing economy platforms have proliferated, particularly in the travel and tourism industry (Ert et al., 2016; Kakar et al., 2018). This differs from the traditional business model in that it relies heavily on the internet platform, emphasises non-ownership of assets, promotes the concept of collaborative consumption, utilises non-conventional workforce as service providers, offers customised products and services and exploits idle resources (Guttentag et al, 2017; Mao & Lyu, 2017). One of the most compelling examples of the sharing economy is Airbnb, an online rental marketplace that provides short-term accommodation to guests as an alternative to hotels (Xie & Mao, 2017). In addition, it allows "travelers to live like locals and be able to share their experience on social media" (Yung, 2014, p. 5).

Since its inception, in 2008, Airbnb has expanded tremendously, with over 5 million listings in 191 countries (Folger, 2019). It is reported that Airbnb dramatically impacts the local community's economy (Xie & Mao, 2017). This is because Airbnb travellers stay longer at their destination and spend more money near the accommodation (Nieuwland & van Melik, 2020). Owing to its effect on the traditional lodging industry, it is regarded as a disruptive innovation (Guttentag, 2015). Furthermore, it has the potential to induce changes in travel behaviour (Tussyadiah & Pesonen, 2016). However, the literature on Airbnb is still nascent (Guttentag et al., 2017; Liang et al., 2017; Tiamiyu et al., 2020a), and, thus, a better understanding of guest repurchase intention can offer valuable marketing insights for Airbnb, its hosts and competitors.

Researchers (see Olsen, 2007; Otim & Grover, 2006; Quoquab et al., 2016) have argued that retaining repeat customers is crucial for all industries since it ensures the successful growth of the business, brings substantial revenue, reduces transaction cost and spreads positive word of mouth, which is also true of Airbnb. For example, Tussyadiah (2016) proposed that the repeat purchase intention might help Airbnb to grow sustainably. Furthermore, repeat purchases play a crucial role in Airbnb since these existing customers can easily switch back to hotels (traditional service providers) (Mao & Lyu, 2017). Most importantly, Airbnb accommodation can help meet a variety of customers' needs compared with hotels, including lower prices, meaningful social experiences and sustainable travel. However, what determines guest repurchase intention to use Airbnb accommodation may differ from those associated

with a hotel stay (Tussyadiah, 2016; Tiamiyu et al., 2020b). Thus, it is crucial to find context-specific drivers of the repurchase intention regarding Airbnb.

Factors that affect consumers' intention to adopt Airbnb accommodation have been identified as social benefits (Tussyadiah, 2016) perceived value (Mao & Lyu, 2017), home atmosphere and social interactions (Tussyadiah, 2015), unique experience (Mao & Lyu, 2017), authenticity (Guttentag et al., 2017), novelty and home benefits (Guttentag, 2016), perceived risk (Mao & Lyu, 2017), distrust (Tussyadiah & Pesonen, 2016), low price (Liang et al., 2018), and price sensitivity and word of mouth (Aruan & Felicia, 2019). Nonetheless, there is a lack of research that considers media richness, host-guest relationship and guest satisfaction. Grounded in social exchange theory, this study considers these factors as the main drivers of guest repurchase intention of Airbnb. Thus, the **first research objective** is to examine the direct effect of media richness, host-guest relationship and guest satisfaction on repurchase intention.

The subjective nature of guest satisfaction, particularly in the hospitality environment, makes it difficult to determine its antecedents (Douglas & Connor, 2003). Understanding these antecedents is very important, especially for players in this industry (Jaffe et al., 2017). Only a few studies have tested the variables that affect guests' satisfaction with Airbnb, such as monetary benefits, enjoyment, amenities, and its attributes in terms of facility, location, and welcoming appeal (Guttentag et al., 2017). Recent research has advocated developing sophisticated theoretical explanations of the factors that relate to consumers' satisfaction with Airbnb; however, there is a lack of research that considers media richness and host-guest relationships pertaining to guest satisfaction with Airbnb. Based on stimulus–organism–response model (S–O–R), this study aims to examine the effect of these antecedents on guest satisfaction. Accordingly, the **second research objective** is to predict the direct effect of media richness and host-guest relationship on guest satisfaction.

In the existing literature, customer satisfaction is considered as the mediator between 'service quality and loyalty' (Quoquab et al., 2016), 'service quality and switching' (Quoquab et al., 2018) as well as between 'information quality and purchase intention' (Chen & Chang, 2018). However, it is yet to be examined as a mediator in the host-guest relationship, media richness, and repurchase intention. Considering this and grounded in the S–O–R model, the **third research objective** is to examine the mediating role of guest satisfaction between host-guest relationships, media richness, and repurchase intention.

It has been found that satisfied consumers do not always exhibit repeat purchase behaviour (Bennett & Rundle-Thiele, 2004; Reichheld, 1994), and this is perhaps because of the changing nature of the behavioural aspect and consumption pattern worldwide (Bendapudi & Berry, 1997). Today's consumers are more innovative and tend to search for new things, which led them to switch their existing service providers (Coward et al., 2008). Thus, this study considers the sharing economy ethos as a moderator to strengthen the relationship between guest satisfaction and guest repurchase intention. Hence, the **fourth research objective** is to examine the moderating role of the sharing economy ethos on the link between guest satisfaction and repurchase intention.

This study contributes to the systematic development of the theoretical foundation related to sharing economy. Particularly, this is a pioneering study that examines guest satisfaction, host-guest relationship and media richness as major motivators of reusing Airbnb. This can enrich the literature pertaining to consumer studies about the crucial role of psychological factors (e.g., guest satisfaction) and contextual factors (e.g., media richness and host-guest relationship) in motivating consumer purchase/repurchase intention/behaviour in the Airbnb context. **In addition**, it is a relatively new study that considers the mediator role of guest satisfaction between the host-guest relationships, media richness and guest repurchase intention of Airbnb. From a theoretical perspective, a mediator helps to explain why a relationship between exogenous and endogenous constructs exists. In this study, guest satisfaction is operating as a mediator that receives information "inputs" from host-guest relationships and media richness and translating them into an "output" which is the guest repurchase intention of Airbnb; which helps to reveal the true relationship between the independents and dependent variables in the Airbnb context. Most importantly, this is a comparatively new study that considers the moderating role of the sharing economy ethos between guest satisfaction and his/her repurchase intention of Airbnb. A moderator can change the strength or even the direction of the relationship between two constructs in the model (Hair et al., 2017). In this study, sharing economy ethos is expected to enhance and strengthen the relationship between guest satisfaction and guest repurchase intention of Airbnb. From a theoretical perspective, this may help to solve the gap between attitude (guest satisfaction) and behaviour (guest booking intention). In practical terms, marketers can better strategize their marketing effort to target and attract new and existing Airbnb users by understanding the potential factors that drive consumers' Airbnb repurchase intention. The findings are also of potential use to other tourism organisations in helping them understand consumers' preferences about their repurchase intention and guiding them in employing suitable measures to keep their customers loyal to achieve sustainability.

The rest of the article is organised as follows. A brief discussion is provided about Airbnb, followed by a discussion of the theoretical underpinning. The study hypotheses are then developed, and the conceptual framework is presented. Next, the methodology is explained, and the results and findings are discussed. Lastly, discussions, implications, limitations, and future research directions are highlighted.

2. Background Literature

2.1. Sharing Economy and Airbnb

The development of the internet has enhanced and hastened the appearance of sharing economies, converting economic surpluses into easily navigated platforms to match the supply of and demand for various products and services on an international scale (Chen & Chang, 2018). The sharing economy, known as the peer-to-peer economy, has gained considerable popularity during the past decade (Bardhi & Eckhardt, 2012; Chen & Chang, 2018). It refers to the redistribution of unused resources to those who need them, simultaneously providing benefits to the owners of these resources (Felson & Spaeth, 1978). For example, individuals can offer their properties, such as rooms and vehicles, for short-term rentals instead of leaving them unused (Tussyadiah & Pesonen, 2016). The sharing economy differentiates itself from the traditional business model in its non-ownership of assets and access to idle resources (Kim, 2019). Several economic and social benefits are associated with sharing platforms, such as reduced cost, increased interpersonal interaction and gaining sustainable and environmentally friendly options (Lutz & Newlands, 2018).

Among the platforms that offer matching services for customers and suppliers is Airbnb, a peer-to-peer online marketplace that brings together property owners with guests looking for a place to stay (The Economist, 2013). In recent years, Airbnb and other peer-to-peer short-term rental services have grown dramatically in the travel and tourism industry (Ertz et al., 2017), and its value has exceeded 30 billion US dollars since 2008 (Thomas, 2017). It allows ordinary people to rent out their residences as tourist accommodation via the Airbnb website (Guttentag, 2015). Airbnb thus represents a transformative innovation within the tourism accommodation industry (Sthapit & Jiménez-Barreto, 2019). It has become one of the most prominent businesses in the sharing economy (Levendis & Dicle, 2016), fuelled by the growth of Web 2.0, which provides an opportunity for user-generated content, sharing and collaboration (Mohammad et al., 2020). Airbnb differentiates itself from the traditional service provider (hotel) by offering access to idle and unused spaces and a ‘feeling at home’ and an ‘atypical place to stay’ (Liu & Mattila, 2017). In addition, Airbnb aims to be more environmentally friendly by encouraging the effective use of existing resources (Liu & Mattila, 2017). A study conducted by Airbnb (2019) found that Airbnb accommodation consumes 63% less energy and 12% less water and produces 32% less waste than do traditional hotels in North America.

The growing popularity of Airbnb has drawn significant research attention to the factors driving the choice of Airbnb (Guttentag et al., 2017; So et al., 2018; Tiamiyu et al., 2020b). However, not much effort has gone into understanding how to retain repeat purchase customers, which this study attempts to address. Consequently, this study suggested an integrated model that synthesizes the S-O-R model and social exchange theory as the major determinants of Airbnb repurchase intention. To date, attention has focused mainly on (re)purchase intention formation in the hotel and tourism industry (Teng et al., 2015; Hwang et al., 2018; Jin et al., 2019). However, the commercial home-sharing service is different from the traditional accommodation service provided by hotels (Ruan, 2020). In addition, little focus has been on the tourism-related factors associated with online peer-to-peer repurchasing behaviours such as media richness, host-guest relationship and guest satisfaction.

2.2. Theoretical Underpinning

Mehrabian and Russell (1974) developed stimulus–organism–response (S–O–R) theory to investigate the environmental influences (S) acting on the customer’s internal state of mind (O) that trigger the subsequent response. S–O–R asserts the external cue (stimuli) effect on the internal organism that leads to approach or avoidance behaviour (Su and Swanson, 2017). *Stimulation* is an external influence that affects people’s psychological state (emotionally/cognitively) and thus motivates them to respond through intrinsic or extrinsic responses (Namkung & Jang, 2010). Intrinsic responses are usually individual attitudes, and extrinsic responses tend to be close or avoidance behavior (Eroglu et al., 2003).

The researcher has adopted this model from different disciplines to understand consumers’ purchase and repurchase intention. For example, McKinney (2004) used this model to investigate how the e-commerce environment (stimuli) affects customers’ engagement (organism) and, eventually, his or her intention to purchase (response). Similarly, Quoquab et al. (2020a) employed this model to examine the effect of the halal logo as a stimulus to consumers’ perceived reputation and trust (organism) and, eventually, its effect on consumers’ loyalty (response). Overall, stimuli are factors that can induce consumers to look for more information about the product and service and significantly affect the ensuing behaviour (Richard, 2005). As such, and guided by this theory, the present study considers media richness and the host-guest relationship as external factors (stimulus) that may affect guests’

psychological state of satisfaction (organism) positively/negatively, which in turn can increase/decrease their repurchase intention.

3. Hypothesis Development

3.1. Guest Satisfaction and Repurchase Intention

Repeat purchase has been considered one of the most central themes in the current marketing literature (Quoquab et al., 2017). Its vital role is well recognised in the tourism, hospitality and leisure industries (see Veal, 2017; Yoo & Bai, 2013). Specifically, it helps the tourism management recognise whether they have accomplished the desired result (e.g. revisiting) (Moore et al., 2015). Similarly, Alegre and Cladera (2006) argued that repurchase intention is desired because of the sustainability of the tourism industry. Similarly, Huang and Hsu (2009) revealed that securing repeat visitation is regarded as an essential factor in sustaining the competitiveness of tourism destinations. Following Liang et al.'s (2017, p.77) conceptualisation, this study defines repurchase intention in the context of Airbnb as 'Airbnb consumers' self-reported likelihood of repeat purchasing accommodation on www.Airbnb.com'.

Satisfaction is regarded as the antecedent of tourists' revisit intention (Bigne et al., 2001; Um et al., 2006). Although different authors have defined satisfaction differently, Oliver's (1997) seminal work on satisfaction has provided a much broader and widely accepted definition of the construct. According to Oliver (1997, p.13), satisfaction is the 'consumer's fulfillment response. It is a judgment that a product or service feature, or the product or service itself, provided (or is providing) a pleasurable level of consumption-related fulfillment, including levels of under or over-fulfillment'. Based on this definition, this study considers guest satisfaction as 'guests' post-purchase evaluation of Airbnb accommodations service offering'.

The relationship between guest satisfaction and his or her intention to repurchase Airbnb can be explained by the S-O-R theory (Mehrabian & Russell, 1974). According to this theory, a person's psychological status (satisfaction/dissatisfaction) can affect his or her action/reaction. Specifically, when individuals have positive thoughts, feelings and emotions towards the Airbnb host, their behavioural intention to repurchase will be positive. Moreover, the social exchange theory (Homans, 1960) can support this relationship. Particularly, if a guest is happy and satisfied with the services provided by Airbnb, he/she will feel morally obligated to reciprocate by showing positive attitude (commitment, involvement, etc.) and behaviour (loyalty revisiting, etc.) This is in agreement with the theoretical work of Oliver (1997), who argued that individuals form a repurchase intention if they feel satisfied with the perceived performance of the service provider. Nevertheless, a limited number of studies have investigated the link between guest satisfaction and Airbnb repurchase intention in the Malaysian context. Considering this gap, the present study developed the following hypothesis:

H1: *Guest satisfaction positively affects repurchase intention.*

3.2. Host-Guest Relationship and Repurchase Intention

Host-guest relationship (HGR) is a comparatively new concept that emerged owing to the unique nature of Airbnb since it is considered as a form of 'sharing' services (Shi et al., 2019). Such a unique character allows all parties involved to co-create the value (Vargo et al., 2008) in which the Airbnb host and the guest jointly produce mutually valued outcomes (Wang & Jeong, 2018). The forms of host-guest interactions can include communicating and sharing information, fun and interests while staying (Guttentag et al., 2018). The interaction process significantly influences consumers' satisfaction and their subsequent behaviour (Finsterwalder & Kuppelwieser, 2011). In addition, Tussyadiah and Zach (2017) found that social interactions with hosts make guests feel welcome. Similarly, Ertz et al. (2017) argued that social communication is critical in motivating individuals' attitudes and behaviours. In the same vein, Pappas (2019) demonstrated that social relationships can affect the experience of Airbnb tourists.

HGR can be viewed from the perspective of a smooth exchange of information between tourists and the host during a home-sharing stay (Shi et al., 2019). According to Wang and Jeong (2018), HGR is an integral part of the process, starting from the traveller's search for information to transaction completion or even to their departure. Shi et al. (2019) argued that tourists evaluate destination attributes, including the natural environment, accommodation, host-interaction and the like. In a similar vein, Shi et al. (2019) suggested that in the home-sharing context, verbal communication between tourists and hosts was likely to enhance tourists' cultural experiences. Thus, it is suggested that consumers' behaviour is likely to change once HGR is established (Lampinen & Cheshire, 2016). On the basis of this explanation, this study assumes that HGR will positively affect tourists' repurchase intention. This is in line with Mittal et al.'s (1999) argument, i.e. high levels of relationship quality can result in high levels of purchase intention. Besides, this is consistent with social exchange theory (SET) (Homans, 1960). According to this theory, if Airbnb guests perceive the Airbnb hosts positively, enhancing the HGR by being friendly, helpful, supportive, honest and trustworthy, he or she will feel that they have solid and close relationships with their hosts and thus feel morally obligated to respond by revisiting Airbnb. This discussion motivates the following hypothesis:

H2: *Host-guest relationship positively affects repurchase intention.*

3.3. Host–Guest Relationship and Guest Satisfaction

Consumer satisfaction is consumers' overall evaluation of a product or service, which derives from comparing consumers' pre-purchase expectations and perceived service quality (Oliver, 1980, 1997). Consumers modify and update their overall attitude towards services offered based on their satisfaction with this instance of use, and this consequently leads to an intention to continue/discontinue the services (Yen & Lu, 2008). Data from a qualitative study found that some of the interviewees did not experience a mutually beneficial relationship, leading to a poor perception among the guests of the Airbnb service (Sthapit & Jiménez-Barreto, 2019). This shows the importance of maintaining a good HGR to create guest satisfaction and influence their repurchase intention. This argument is congruent with Tussyadiah and Zach's (2017) findings, i.e., social interaction and communication between host and guest can positively affect guests' attitude and behaviour.

Theoretical, the S–O–R model perceives the guest–host relationship as crucial stimulus (S) that can enhance visitor satisfaction (O) and eventually boost his or her intention to purchase/repurchase the Airbnb accommodation. Moreover, the social exchange theory, which explains the formation and maintenance of the interpersonal relationship between two parties (i.e., host and guest) in terms of the reciprocation procedures, can support this link. Specifically, when guests recognize the Airbnb hosts as helpful, caring, sympathetic, and kind, they will develop strong relationships with their hosts, making them feel morally obliged to reciprocate by demonstrating a positive attitude and behaviour. This is constant with Robbins and Judge (2019) findings, i.e. strong association exist between the quality of workplace relationship and employee job satisfaction. However, despite acknowledging the importance of HGR in the Airbnb literature, the relationship tween HGR and customer satisfaction is yet to be tested. Thus, the following hypothesis is developed:

H3: *Host–guest relationship positively affects guest satisfaction.*

3.4. Media Richness and Repurchase Intention

Individuals make decisions after collecting information from different media that vary in richness (Maity et al., 2018). Some sources are rich in terms of video and audio components, while others consist only of text. Consumer behaviour studies reveal that individuals are inclined to demonstrate diverse behaviours depending on which media is used (Korgaonkar et al., 2006). Media richness theory (Daft & Lengel, 1986) assumes that these different behaviours might be explained by consumers' perception of media richness. The richness of information transferred over a period of time depends on the ability of the medium to convey various types of feedback quickly and on time (Carlson et al., 1998; Hoekstra et al., 2015). Media richness refers to a capacity of communication approach to transmit cues and provide feedback (Lengel & Daft, 1988). Face-to-face is the richest medium, followed by videoconference, telephone conversation, voice messaging, electronic mail and websites (Rice, 1992).

Richer information inspires a high level of consumers' trust (Lu et al., 2014). In addition, the richness of the medium reduces the ambiguity of a message, and experience with the medium improves the ease with which users communicate and understand messages (Carlson & Zmud, 1999, p. 155). Additionally, the media richness of online stores was able to explain consumers' intentions to use such stores (Brunelle, 2009). As such, websites should seek to convey information through rich media formats (Chen & Chang, 2018; Detlor et al., 2003). In the context of Airbnb, the potential guest can communicate with the host in order to explain or to negotiate additional necessities. On confirming the booking, the system shares the host's contact detail with the guest. Thus, following Chen and Chang's (2018) conceptualisation, this study defines media richness for Airbnb as 'the ease and speed with which potential guests can communicate with the hosts'.

Clearly, the media plays a vital role in attracting tourists to purchase their accommodation via Airbnb (Mao & Lyu, 2017). The effective integration of social media presence and advertising creates a sense of media richness, which can encourage purchase intention (Chen & Chang, 2018). For instance, past studies found that consumers seeking information via electronic word of mouth affect tourists' re-purchase intention (Liang et al., 2017; Mao & Lyu, 2017). Similarly, Lu et al. (2014) confirmed that websites with 3D views of a fitness centre were more successful in creating a student's intention to visit the gym than a website with static 2D images. This is in line with media richness theory that used to describe a communication medium's ability to reproduce the information sent over it. It was defined by Daft and Lengel (1986) as the ability of information to change understanding within a certain time interval. According to this theory, rich media on websites have the potential to stimulate action in the physical world (Daft & Lengel, 1986). In the Airbnb context, online guests cannot touch goods or services, and online hosts seek to provide clear, complete and transparent information to reduce the consumer's perceived risk while increasing his or her purchase intention. Guided by this theory, this study argues that media richness is likely to exert a positive effect on customer re-purchase intention. On the basis of this argument, the following hypothesis is developed:

H4: *Media richness positively affects repurchase intention.*

3.5. Media Richness and Guest Satisfaction

Guests' satisfaction depends on the online seller's ability to provide comprehensive, clear and transparent information about the accommodation booking. This is because Airbnb differs from the conventional hotel booking system. Rich media can therefore reduce the perceived risk of the potential guest and create trust. Thus, media richness is being considered as a salient driver of guest satisfaction (Lu et al., 2012). This link can be supported by S-O-R theory, in which external stimulus (media richness) can affect guest satisfaction and eventually motivate him or her to develop an intention to repurchase Airbnb. Accordingly, the following hypothesis is developed:

H5: *Media richness positively affects guest satisfaction.*

3.6. Guest Satisfaction as a Mediator

Consumer satisfaction is consumers' overall evaluation of a product or service, which derives from consumers' judgment of perceived performance and which, in turn, is likely to affect consumers' repurchase intention (Oliver 1980, 1997). This argument underlies the idea of considering guest satisfaction as the mediator between host-guest relationships, media richness and repurchase intention. The S-O-R model can support the mediating effect of guest satisfaction. Particularly, media richness and host-guest relationships act as a stimulus that affects guest satisfaction (organism), which in turn affects guest repurchase intention of Airbnb accommodation (response). Guided by theoretical support and logical argument, the following hypotheses are developed:

H6: *Guest satisfaction mediates the relationship between HGR and repurchase intention.*

H7: *Guest satisfaction mediates the relationship between media richness and repurchase intention.*

3.7. Sharing Economy Ethos as a Moderator

Guttentag et al. (2017) first coined the concept of the 'sharing economy ethos' (SEE), considering the sharing economy ethos as one of the factors motivating the choice of Airbnb. In their view, it reflected the understanding of collaborative consumption and represented the combination of 'money to locals', 'environmentally friendly', and 'philosophy of Airbnb'. Similarly, Tussyadiah (2015) perceived the sharing economy from the collaborative consumption perspective and identified three dominant motives for collaborative consumption: 'sustainability (social and environmental aspects)', 'community (sharing economy spirit)', and 'economic benefit (money for locals)'. Following this conceptualisation, this study defined SEE as guests' perception of Airbnb philosophy, intention to behave environmentally and respect for the local community's right to their earnings.

Although companies measure consumers' satisfaction in the hope of keeping their consumers loyal, it is not clear why there are satisfied consumers who defect and dissatisfied consumers who do not (Bendapudi & Berry, 1997). In support of this view, Bennett and Rundle-Thiele (2004) found that satisfaction does not always result in repeat purchase behaviour. According to them, it is a common scenario in the banking sector, where consumer satisfaction and repeat purchase are not positively related. Again, on the basis of empirical evidence, Reichheld (1994) has found that in most businesses a majority of satisfied consumers usually defect. These contradictory findings call for further research to consider a third variable that can strengthen the satisfaction – repeat purchase relationship. In this study, SEE is considered as a moderator of the link between guest satisfaction and repurchase intention. In other words, it is assumed that the satisfied guest is likely to exhibit repurchase intention when they hold a strong SEE. This assumption agrees with Guttentag et al.'s (2017) opinion, i.e., SEE is crucial motivator for guests to choose Airbnb. Particularly, if guests believe that the money that they spent will go to locals, staying with Airbnb is environmentally friendly, and belief in the philosophy of Airbnb, they will be more inspired to visit Airbnb. Accordingly, it can be assumed that the strength of the relationship between a satisfied guest and his/her intention to visit/revisit Airbnb is likely to increase if the guest holds a strong SEE. Consequently, the following hypotheses is developed:

H8: *Sharing economy ethos moderates the relationship between guest satisfaction and repurchase intention.*

3.8. Conceptual Framework

The proposed relationships among the study variables are delineated in Figure 1.

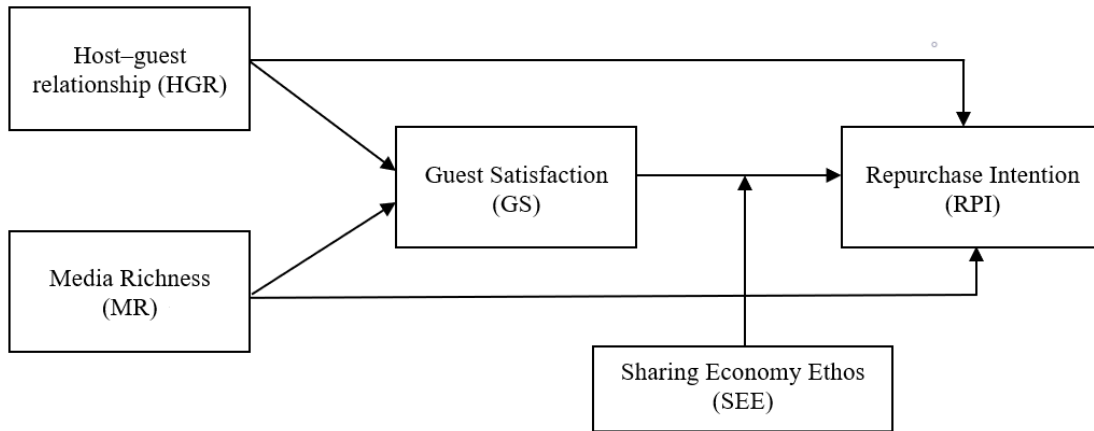


Figure 1: Conceptual Framework

4. Methodology

4.1. Data Collection

An online survey questionnaire was employed to gather the data from target respondents. It is an authentic instrument for collecting data relating to participants' attitude and behaviour (Evans and Mathur, 2005) and is widely used in the hospitality literature (Yang et al., 2018). Airbnb consumers aged 18 years or older who reside in Malaysia and who had booked and stayed in Airbnb accommodation at least once within the past twelve months were eligible for this study. The age criterion of having to be at least 18 years old was based on the consideration that consumers in this age group have purchasing power, commonly identified as having the ability to decide on important purchasing, and have an independent preference (Quoquab et al., 2018). Furthermore, the twelve-month time frame was considered because it was assumed that the consumers would be able to recall their past experiences in order to be able to answer the survey questionnaire. Questionnaires were distributed via email and WhatsApp in order to reach more respondents. According to Sutikno et al. (2016), individuals prefer WhatsApp communication for its accessibility and extensive engagement between users and the user-created WhatsApp groups. Respondents received an electronic link directing them to a Google Form that contained the survey questionnaire. The survey yielded 261 completed and usable questionnaires to run the analysis.

4.2. Sampling and Sample Size

A non-probability sampling technique, more specifically a judgmental sampling technique, was used to gather data. According to Calder et al. (1981), when theoretical generalisability is desired over population generalisability, using non-probability sampling is acceptable. Furthermore, there was no readily available sampling frame containing information on individuals who had stayed in Airbnb accommodations within the preceding twelve months and who were 18 years or older.

Cohen (1988) suggested using power analysis to calculate the minimum sample size. This would require consideration of three particular factors: significance level, effect size and desired power. The desired power was required to be higher than 0.80, the statistical level of significance (alpha) to be less than 0.05 and the effect size to be fixed at 0.15 or above. This study used G*Power software to calculate the minimum sample size required on the basis of power analysis (Faul et al., 2007), suggesting that 140 respondents would be sufficient. Thus, a sample of 261 respondents was considered acceptable.

4.3. Measurement

The study variables were measured on a five-point Likert scale, ranging from (1) strongly disagree to (5) strongly agree. As shown in the Appendix, the three item-scale used to measure repurchase intention was adapted from Mao and Lyu (2017), whereas the five-item scale used to measure media richness was borrowed from Chen and Chang (2018). On the other hand, the host-guest relationship and guest satisfaction scales were borrowed from Wang and Jeong (2018). Additionally, the sharing economy ethos scale was borrowed from Guttentag et al. (2017). All these three scales consisted of three items. The operational definitions of the study constructs are displayed in Table 1.

Table 1: Definitions of the Constructs

No.	Construct	Definition
1.	Repurchase intention (RPI)	Airbnb consumers' self-reported likelihood of repeat purchasing accommodation on www.Airbnb.com (Liang et al., 2017).
2.	Guest satisfaction (GS)	Guests' post-purchase evaluation of Airbnb accommodation service offering (Liang et al., 2018).
3.	Sharing economy ethos (SEE)	Guests' perception towards Airbnb philosophy, intention to behave environmentally friendly and to respect the right of the local community to their earnings (Guttentag et al., 2017).
4.	Host-guest relationship (HGR)	Smooth exchange of information between tourists and the host during a home-sharing stay (Shi et al., 2019).
5.	Media richness (MR)	The ease and speed with which potential guests can communicate with the hosts (Chen and Chang, 2018).

4.4. Common Method Variance (CMV)

Common method variance refers to the systematic error that can occur owing to issues embedded in the scale that was used to measure a specific construct (Podsakoff et al., 2003). For example, if items that measure specific constructs are not clear, or very technical, or sensitive, systematic error can increase significantly. To minimise the effect of this issue, the questionnaire was content-validated through five lecturers from a prominent business school and face-validated through 15 MBA and PhD students at the same school (Cavana et al., 2001). In addition, Harman single-factor test was used to examine the presence of this issue (Podsakoff et al., 2003). To perform this test, principal component analysis without rotation was employed. The analysis showed that the first factor explained less than 50 percent of the total variance; it can thus be concluded that CMV is not an issue in this study. Furthermore, Kock (2015) suggested that the full collinearity can be tested to examine the presence of CMV. The results revealed that variance inflation factor (VIF) values for all variables were less than 3.3, confirming that CMV was not an issue in this study (Hair et al., 2017).

4.5. Respondents' Profile

The respondents' demographic profile is shown in Table 2. Most of the respondents were female (61.30%), most of whom were between 21 and 30 years old (61.69%). Furthermore, the analysis revealed that 57.47% of the respondents were Malaya, followed by Chinese (21.46%) and Indian (19.54%). In terms of educational background, most held a diploma (42.53%) and a bachelor's degree (41.38%). Participants' incomes ranged between RM2001 and RM 3000 (36.4%).

Table 2: Demographic Profile of the Respondents

Demographic characteristics	Category	Frequency	Percentage (%)
Age	17–20 years	3	1.15%
	21–30 years	161	61.69%
	31–40 years	77	29.50%
	41–50 years	4	1.53%
	51 and above	16	6.13%
Gender	Female	160	61.30%
	Male	101	38.70%
Ethnicity	Malay	150	57.47%
	Chinese	56	21.46%
	Indian	51	19.54%
	Others	4	1.53%
Educational Background	Primary school certificate	1	0.38%
	Secondary school certificate	24	9.20%
	Diploma/Technical school certificate	111	42.53%
	Bachelor's degree or equivalent	108	41.38%
	Master's degree	15	5.75%
	Doctoral degree	1	0.38%

	Others	1	0.38%
Monthly Income	Below RM 2000	37	14.18%
	RM 2001–3000	95	36.40%
	RM 3001–4000	88	33.72%
	RM 4001–5000	17	6.51%
	Above RM 5000	24	9.20%
Profession	Managerial	37	14.18%
	Administration	84	32.18%
	Operational	55	21.07%
	Entrepreneur	45	17.24%
	Academician	9	3.45%
	Student	11	4.21%
	Others	20	7.66%

5. Data Analysis

To analyse the hypothetical model of this study, the Partial Least Squares (PLS) technique using the SmartPLS 3.2.8 software (Ringle et al., 2015) was utilised. This was because SmartPLS can handle complicated models that have direct and indirect relationships (Hair et al., 2017). It can also predict the dependent construct and maximise its variance (Chin, 1998). Furthermore, it is suited to situations where little is known about structural model relationships (Henseler et al., 2009). Following Anderson and Gerbing's (1988) suggestion, the study tested the measurement model to confirm its reliability and validity and then tested the structural model to examine the significance of path coefficients.

5.1. Assessing Overall Model Fit

The overall model goodness of fit should be the starting point to assess the model (Muller et al., 2018). The model fit indicates the extent to which there is a discrepancy between the correlation matrix of the empirical model and the theoretical model (Henseler et al., 2016). In the context of PLS, the standardised root mean-square residual (SRMR) (Hu & Bentler, 1998) can be used to examine the model fit. A value of 0.080 and less for SRMR indicates an acceptable fit (Hu & Bentler, 1999). PLS algorithm was performed to generate an SRMR value for the saturated model. The result revealed that the SRMR value was less than 0.08, satisfying the requirements for goodness of fit (Hu & Bentler, 1999).

5.2. Measurement Model

The measurement model represents the relationship between the latent construct and its relevant indicators (Jamil et al., 2019). The measurement model must be valid and reliable before testing the structural model (Quoquab et al., 2020b). The assessment of a measurement model is based on indicator reliability (IR), composite reliability (CR), Cronbach alpha (CA), Dijkstra-Henseler's reliability (pA), convergent validity (CV) and discriminate validity (DV) (Cepeda-Carrion et al., 2019; Quoquab et al., 2020c). To establish indicator reliability, the standardised outer loading must be greater than 0.701 (Hair et al., 2017). To confirm the internal consistency reliability, the values of CR, CA and pA must be greater than 0.70 (Muller et al., 2018; Nunnally & Bernstein, 1994). To ascertain convergent validity, average variance extracted (AVE) must exceed the threshold value of 0.50 (Bagozzi & Yi, 1988). Finally, to establish discriminate validity, the square root of AVE must be greater than the correlation with all other factors in the model (Fornell & Lacker, 1981), and the heterotrait–monotrait ratio of common factor correlations (HTMT) should be less than 0.85 (Henseler et al., 2015).

As presented in Table 3, the factor loadings were all higher than 0.70; the values of CR, CA and pA were all greater than 0.7; and the AVEs for all latent variables were higher than 0.50. It can thus be concluded that the measurement model was reliable and valid. As illustrated in Tables 4 and 5, the values of the square root of AVE for all constructs were higher than the corresponding rows and columns, and the values of HTMT for all constructs were less than HTMT_{0.85}, confirming the discriminant validity.

Table 3: Reliability and Convergent Validity

Latent variables	Indicators	Loadings>0.701	CA>0.70	pA>0.70	CR>0.70	AVE>0.50
GS	GS1	0.847	0.805	0.809	0.885	0.719
	GS2	0.827				
	GS3	0.870				
HGR	HGR1	0.861	0.796	0.798	0.881	0.711
	HGR2	0.848				
	HGR3	0.819				
MR	MR1	0.863	0.924	0.925	0.943	0.767
	MR2	0.900				
	MR3	0.902				
	MR4	0.893				
	MR5	0.818				
RPI	RPI1	0.834	0.754	0.809	0.849	0.653
	RPI2	0.751				
	RPI3	0.836				
SEE	SEE1	0.868	0.840	0.841	0.904	0.758
	SEE2	0.894				
	SEE3	0.849				

Table 4: Fornell–Larcker Criterion

	RPI	GS	HGR	MR	SEE
RPI	0.804				
GS	0.450	0.848			
HGR	0.357	0.532	0.843		
MR	0.519	0.451	0.476	0.876	
SEE	0.373	0.400	0.438	0.354	0.871

Note. Diagonal values signify the square root of AVE, while off-diagonal values represent the correlation.

Table 5: HTMT Method

	RPI	GS	HGR	MR	SEE
RPI					
GS	0.547				
HGR	0.416	0.663			
MR	0.545	0.522	0.553		
SEE	0.395	0.482	0.534	0.400	

5.3. Structural Model

As suggested by Hair et al. (2017), collinearity should be the first step in the assessment of the structural model. The variance inflation factor (VIF) as a measure of collinearity should be less than 5 for all exogenous constructs (Hair et al., 2017). In this study, VIF values ranged from 1.29 to 1.54 (Table 6) for all exogenous constructs, indicating the absence of collinearity. Next, the coefficient of determination (R²), which provides insight into a model's in-sample predictive power should be examined (Becker et al., 2013; Quoquab et al., 2021). R² values of 0.26, 0.13 and 0.02 are considered great, moderate and weak, respectively (Cohen, 1988). In this study, the R² values for GS (0.334) and RPI (0.347) indicate a substantial model (Figure 2, Table 6). In addition, the size, sign and significance of the path coefficient should be examined using the bootstrapping procedure with 5000 resample, as suggested by Hair et al. (2017). It was found that GS ($\beta=0.261$, $t=3.233$, $p < 0.01$), HGR ($\beta=0.072$, $t=1.861$, $p < 0.05$) and MR ($\beta=0.379$, $t=5.523$, $p < 0.01$) had a positive effect on RPI. This provides support for H1, H2 and H4. Furthermore, the result of the analysis illustrated that HGR ($\beta=0.411$, $t=5.969$, $p < 0.01$) and MR ($\beta=0.225$, $t=3.669$, $p < 0.01$) had a positive relationship with GS, confirming H3 and H5 (Table 6).

Next, the practical relevance of significant effect should be investigated by considering the effect sizes of the relationships between the constructs (Benitez et al., 2020). The effect size is a measure of the magnitude of an effect that is independent of sample size. The f² values of 0.35, 0.15 and 0.02 indicate large, medium and weak effect sizes, respectively (Cohn, 1988). In this study, the F² values for the hypothesised relationships range from 0.041 to 0.196

(weak to medium) (Table 6). Finally, Q2 was evaluated by running the blindfolding procedure in SmartPLS. If the Q2 value is higher than 0, the model has predictive relevance for endogenous variables that are measured reflectively (Fornell & Cha, 1994). Hair et al. (2017) argued, furthermore, that the Q2 values of 0.02, 0.15 and 0.35 imply that an exogenous variable has a small, medium or large predictive relevance. In this study, RPI and GS have medium predictive relevance with Q2 values of 0.175 for RPI and 0.222 for GS (Table 6).

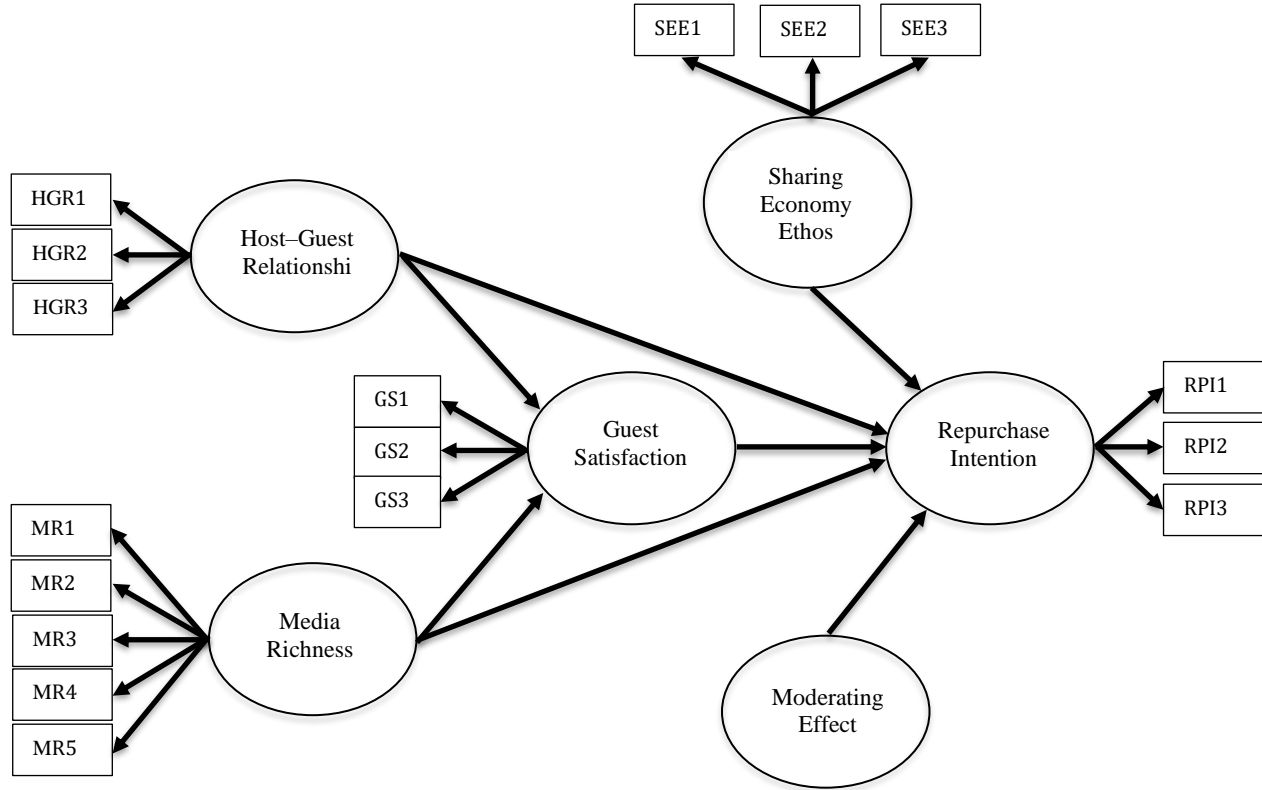


Figure 2: Structural Model

Table 6: Hypotheses Testing (Direct)

Hypotheses	Relationship	Paths coefficients	Standard error	t-values	R2	Q2	F2	VIF
H1	GS -> RPI	0.261	0.081	3.233	0.347	0.175	0.067	1.50
H2	HGR -> RPI	0.134	0.072	1.861			0.041	1.54
H4	MR -> RPI	0.379	0.069	5.523			0.153	1.39
H3	HGR -> GS	0.411	0.069	5.969	0.334	0.222	0.196	1.29
H5	MR -> GS	0.255	0.069	3.669			0.075	1.29

In order to test the mediating effect, this study followed the procedures suggested by Preacher and Hayes (2008), which required bootstrapping the indirect effect with a 5000 resample. The results revealed that the indirect effect ($\beta_1 = 0.107$) was statistically significant, with a t value of 2.603, $P < 0.05$, 95% Boot CI: [LL=0.020, UL=0.136]. It can thus be concluded that the mediation effect of GS between HGR and RPI is significant, confirming H6. Furthermore, the indirect effect of GS ($\beta_2 = 0.067$) between HGR and RPI was statistically significant with a t value of 2.205, $p < 0.05$, 95% Boot CI: [LL=0.038, UL=0.197], thus supporting H7 (Table 7).

To examine the moderating effect of SEE, this study used the two-stage approach, recommended by Henseler and Fassott (2010). Contrary to expectation, the moderating effect of SEE on the relationship between GS and RPI was not significant ($\beta = -0.051$, $t = 1.275$, $p > 0.05$), and thus H8 is rejected (Table 7).

Table 7: Hypotheses Testing (Indirect Relationships)

Hypotheses	Relationship	Std B	SE	t-values	95%CI	Decision
H6	MR -> GS -> RPI	0.067	0.030	2.205	0.020–0.136	Supported
H7	HGR -> GS -> RPI	0.107	0.041	2.603	0.038– 0.197	Supported
H8	Moderating effect> RPI	0.051	0.04	1.275	-.185–0.160	Not Supported

6. Discussion

The results indicate that the host-guest relationship, media richness, and guest satisfaction all exert a positive and significant effect on repurchase intention. It can thus be concluded that these variables are essential for encouraging repurchase intention among the customers of Airbnb Malaysia. Specifically, the findings demonstrated a positive relationship between guest satisfaction and repurchase intention (B=0.261). This result is in agreement with past studies (see Cohen et al., 2014; Jang & Fenf, 2007), which suggests that happy and satisfied customers are more likely to have a good intention to repurchase the Airbnb service. In addition, the outcome of this study revealed a strong positive relationship between host-guest relationship and guest satisfaction (B=0.411) and repurchase intention (0.134), respectively. These findings indicate that guests who can interact with their host and develop a constructive and sustainable relationship with them are more likely to be satisfied with their Airbnb experience and have a good intention to repurchase this service. These results are in line with past studies (see Shi et al., 2019; Dolnicar & Otter, 2003) that found positive association among these variables. The findings of this study stress the importance of both guest satisfaction and host-guest relationship in enhancing Malaysian customers' intention to repurchase the Airbnb service.

As hypothesised, media richness is strongly associated with guest satisfaction (B= 0.225), indicating that customer satisfaction can be enhanced if an Airbnb seller provides sufficient, precise and on-time information about the accommodation booking. This result is in agreement with past studies that found that the richness and availability of information can boost customer trust and improve his or her satisfaction (Lu et al., 2014). Furthermore, the results of this study confirmed the strong positive relationship between media richness and repurchase intention (B=0.379), demonstrating the crucial role of information clarity, availability, accuracy and timeliness in motivating customers to repurchase the Airbnb services. This result is consistent with the findings of Mao and Lyu (2017) and Liang et al. (2017).

Interestingly, the mediating effect of guest satisfaction was supported through the host-guest relationship and repurchase intention link as well as through the media richness and repurchase intention link. These results are in line with the S-O-R model. Particularly, guest satisfaction can be enhanced when good service quality is received from Airbnb sellers in terms of authentic, transparent, adequate and faster information about the accommodation. They will eventually develop a positive intention to repurchase the Airbnb services. Furthermore, media richness is a vital stimulus that enhances guest satisfaction (psychological states) and ultimately improves their intention to repurchase (outcome).

Contrary to expectation, the moderating role of the sharing economy ethos between guest satisfaction and repurchase intention was not supported. This finding suggests that, for Malaysian Airbnb consumers, satisfaction plays a more critical role than the sharing economy ethos. In other words, travellers tend to repurchase Airbnb accommodation without being motivated by the Airbnb philosophy or by considerations of the benefit of the local community but, instead, are driven by their own pleasant experience associated with their past stay. Another plausible explanation for this insignificant relationship is that, in this study, there is a strong and significant relationship between guest satisfaction and guest intention (β=0.621). Baron and Kenny (1986) argued that the moderator variable works better in a weak relationship between the predictor and the criterion. Therefore, including the sharing economy ethos as a moderator does not significantly affect the relationship between guest attitude and his/her behaviour. The third possible explanation for the insignificant moderating effect is that the sharing economy ethos is a strong moderator of attitudinal outcomes rather than behavioural outcomes. In addition, it is likely that the sharing economy ethos is a strong moderator in a different research context.

7. Theoretical Contributions and Managerial Implications

7.1. Theoretical Contributions

This study contributes meaningfully to the Airbnb literature by applying the host-guest relationship, media richness and guest satisfaction to drive guest repurchase intention, which is comparatively new in the literature. The outcome of this study confirms the importance of these antecedents as a critical driver of consumer repurchase intention in the Airbnb industry. This result contributes to the hospitality literature by examining the psychological

aspects (guest satisfaction) and contextual aspects (host-guest relationship and media richness) associated with Airbnb. In addition, this pioneer study considers the mediating effect of guest satisfaction in the link between media richness, host-guest relationship and repurchase intention. The results of this study clarified the vital role of guest satisfaction in transforming information received from media riches and guest–host relationships into consumers’ intention to purchase/repurchase of Airbnb services. Furthermore, it stresses the crucial role of attitudinal variables as a mediating variable that can connect the stimulus (causes) with the outcome (consumer action and reaction); future studies can consider other attitudinal variables as mediators. To add on, this is a new study that considers the sharing economy ethos as a moderator of the link between guest satisfaction and their Airbnb accommodation repurchase intention. Although the sharing economy ethos as moderator was not supported by the data used in this study owing to the strong relationship between guest satisfaction and his/her intention to repurchase the Airbnb in the Malaysian context, this work opens the door for future research to consider it as a moderator in a different research context. Besides, the study successfully integrated three theories i.e., the S–O–R model, social exchange theory and media richness theory, to explain all relationships. This integration can advance the understanding of consumer studies that aim to predict guest satisfaction and repurchase intention in the hospitality industry. The outcome of this study also highlights the usefulness of these theories in explaining and predicting guest behaviour in East Asian culture. Besides, this study confirmed the psychometric properties (e.g., validity and reliability) of all constructs used, and, thus, future studies pertaining to consumer research can adopt these measurements.

7.2. Practical Implications

The study is expected to assist the Airbnb host in Malaysia in understanding what matters to the guests to make them satisfied, loyal, and ready for continued visits in the future. Furthermore, the results would be able to guide the host of Airbnb in ascertaining the intention of guests to revisit and, most importantly, to recommend Airbnb to others. The continuous support of guests is essential to ensure the sustainability of the Airbnb business. Thus, Airbnb and its hosts should tailor their services to meeting tourists’ needs and focus on the factors that directly or indirectly affect tourists’ repurchase intention. Towards this end, the following practical implications are noted.

Data from this study suggests that both media richness and host-guest relationships play an essential role in forming guest satisfaction and tourists’ repurchase intention. The Airbnb hosts should try to maintain a good relationship with their guests and allow them to exchange information during a home-sharing stay to ensure customer satisfaction with their accommodation services and encourage them to repurchase the service in the future. Maintaining a good host-guest relationship can serve as a sustainable competitive advantage for this industry. Practically speaking, Airbnb hosts can establish a strong relationship with their guests by offering them personalised services, such as providing information about local transportation, food and beverages, local events, and tourist places. Airbnb hosts can also accompany the guests while visiting to make them feel at home. Building a good relationship with guests is vital to increase customers’ satisfaction and produce loyal customers.

Media richness also has a significant direct and indirect effect on guest satisfaction and repurchase intention. This requires that the hosts provide adequate information on their websites to make the guests feel happy. Since Airbnb does not follow the conventional business model of the hotel industry, it is crucial for the hosts to make customers feel psychologically comfortable by providing ample information about their accommodation on offer as well as the benefits and facilities that guests can obtain on their trip. When information is imperfect and insufficiently available to produce a potential purchasing decision, guests tend to observe previous customers’ purchasing behaviour and emulate others’ actions (Ye et al., 2013). Therefore, Airbnb and its hosts are advised to find third-party channels such as eTravel, Amazon, and eBay to reveal past sales records for residences listed on their websites. In addition, Airbnb website developers should enhance guests’ perceptions of the usefulness and reliability of websites by providing accurate, reliable and updated information to enhance customers’ positive attitudes towards the Airbnb website.

Another important implication is that not all tourists hold a high SEE. Furthermore, tourists exhibit repurchase intention towards Airbnb accommodations only if they are satisfied with their experience and are not driven by SEE. Thus, Airbnb hosts should strive to create guest satisfaction in order to ensure repeat purchase behaviour. Airbnb hosts should also seek to obtain and maintain excellent user feedback to enhance potential consumers’ trust and attract more consumers to their accommodations via Airbnb.

8. Limitations and Future Research Directions

Although the study sheds light on the drivers of repurchase intention of Airbnb consumers, it is not without limitations, which, nevertheless, can serve as future research directions for other researchers in the field. **First**, the study utilised a cross-sectional survey; future studies can consider longitudinal design to understand consumers’ behavioural patterns better. **Second**, the study did not differentiate between business travellers and leisure travellers, which future studies can focus on. **Third**, the study utilised a quantitative methodology, whereas future studies can consider a mixed methodology to gain a deeper and broader understanding of the phenomenon. **Finally**, the factors

considered in the study as the drivers of repurchase intention are by no means the only variables to predict guests' Airbnb repurchase intention. Other psychological, social and environmental factors can be considered in the model to understand the issue from a different perspective.

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Appendix. Questionnaire

Constructs	Items
Re-purchase Intention (RBI)	1. I am willing to purchase accommodation from Airbnb again.
	2. I plan to purchase accommodation from Airbnb again when traveling.
	3. I would love to book accommodation from Airbnb again in the near future.
Guest Satisfaction (GS)	1. Overall, I am satisfied with Airbnb.
	2. Using Airbnb always fulfills my expectations.
	3. Airbnb is the best option for accommodation.
Host-guest relationship (HGR)	1. The host is nice and friendly.
	2. The host is helpful.
	3. Overall, I have a good relationship with the host.
Sharing Economy Ethos (SEE)	1. I wanted the money I spent to go to locals.
	2. Staying with Airbnb is environmentally friendly.
	3. I prefer the philosophy of Airbnb.
Media Richness (MR)	1. I expect I could get a quick response from this landlord.
	2. Airbnb provides various means of communicating with the landlord.
	3. I think I can establish a good relationship with the landlord through Airbnb.
	4. I think direct messaging enhances the efficiency of communicating with the landlord.
	5. If I have further requirements, Airbnb can help me negotiate with the landlord.