Believe Your Eyes, But Check the Ratings. A Study of Millennial's Accommodation Choices Based on Visual and Non-Visual Cues

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Abstract. *The phenomenon of sharing economy (SE) has stirred interest in the last few years in numerous scientific fields and disciplines. Relevant research has come from information science, which studies the computational frameworks and algorithms involved in this emerging branch of the economy, but also from sociology and psychology, which have focused on the interpersonal and societal challenges and benefits associated with SE. Predictably, SE is an important area of research in management and economics, too. Here, the focus is on the business model, the monetization strategies or the micro-entrepreneurial climate specific to SE. Finally, this evolution is of obvious interest for the fields of communication and public relations, which are examining its' reputation systems and trust mechanisms. One of the most known peer-to-peer marketplaces in the area of collaborative consumption in the tourism-related sector is Airbnb. Since its establishment in 2008, Airbnb slowly became a leader and an influencer in this new economic and social landscape, building and shaping the collaborative consumption in the accommodation marketcam prior to interaction, social actors select and associate various cues they receive. In this paper, we suggest that on the sharing economy platform Airbnb, the buyer's trust is influenced by both visual and non-visual cues. We thus explored various correlations between selected visual and non-visual cues (online experimental treatment) with the purpose of studying their influence on the decision making process and pricing of the Millennial guests when booking a stay on Airbnb.*

Keywords: *sharing economy; trust; reputation; millennials; customer behavior.*

Introduction

The sharing economy represents more than the platforms that provide access to goods and services without commissions or payments to third parties, the intermediaries. It's widely defined as both "collaborative consumption" (Felson & Spaeth, 1978), and "collaborative production" (Botsman, 2015), and studied as either "peer-to-peer economy", "business-to-consumer" or "business-to-business economy without intermediaries" (Stokes et al., 2014, pp.9-10). In other words, the act of sharing is only commercialized between the participants and not the intermediaries (Stokes et al., 2014, p.11). As a result, the sharing economy is thought of in terms of the "access economy" (Rifkin, 2000), focusing on one of the most prominent qualities of its' business models around the world: access over ownership.

Sharing economy involves the use of technology and the internet to connect and join groups of people around the world for a better redistribution of underutilized assets (Botsman & Rogers, 2011; Cherry & Pidgeon, 2018;). The two-sided market created on the sharing economy platforms enable both the providers and the consumers to share idle resources through social networks, thus becoming a scalable business model with streamlined processes and lower transactions costs (Eunsuk Sung, Hongbum Kim, & Daeho Lee, 2018, pp.1-2)

According to Botsman and Rogers (2010, pp. 67-82), the sharing economy can be classified into four pillars of activity, derived from their purposes: collaborative consumption, collaborative production, collaborative learning and collaborative funding.

In order to better understand how users' trust is formed or influenced in the sharing economy, we have performed a systematic review of the literature. The importance of intermediary platforms in building relationships through the mechanisms they provide to facilitate mutual trust was underlined by Schor (2015), who calls participants in the sharing economy micro-entrepreneurs who turn goodwill into an instrumental means between personal interest and public good (p.74). Of sharing economy's four core

pillars (Frenken & Schor, 2017), the collaborative consumption it's been widely studied by researchers, leading to many empirical evidence that shed a light on how the sharing economy operates.

Although the motivations related to participation in sharing economy are not yet generally conclusive in the specialized literature, several studies have found that users' motivations vary from "profit incentives to sustainable development (i.e., sustainable behaviors and consumption; Andrei, Gazzola, Zbuchea, & Alexandru, 2017; Böcker & Meelen, 2017; Prothero et al., 2011; Sacks, 2011), from social benefits (i.e., meeting new people and socializing; Botsman & Rogers, 2011; Fitzmaurice et al., 2016; Frenken & Schor, 2017; Martin, 2016; Tussyadiah, 2015), to economic benefits (i.e., making or saving money via lower transaction costs; Bellotti et al., 2015; Cherry & Pidgeon, 2018; Hamari et al., 2016; Möhlmann, 2015), and product availability (i.e., easier access to resources and to various offers of products and services; Cherry & Pidgeon, 2018; Hamari et al., 2016; Rifkin, 2014)", as cited in Gazolla et al. (2018).

In this article, the focus on tourism-related services it's justified by its' rapid growth and profitability ("the bulk of revenue in the sharing economy (as defined) accrues via home sharing, already well-off home owners will profit most" (Frenked & Shor, 2017, p.8), helping further investigate the trust mechanisms upon which this economy is built.

Conceptual framework

Trust and reputation mechanisms on sharing economy platforms

An important aspect of the sharing economy is its potential to generate connections between strangers and to create value. In the absence of a standard regulatory system and clear operating instructions, the industry relies heavily on the fair and honest quality of reputation scores obtained through crowdsourcing and identity verification techniques on social networks (Lee, 2015, p.18).

As strangers are unlikely to engage in monetary transactions without trusting each other, trust becomes an essential component of the peer-to-peer marketplaces (Bons_on Ponte, Carvajal-Trujillo, & Escobar-Rodríguez, 2015; Kim, Chung, & Lee, 2011).

Often reduced to the use of reputation systems, different platforms use different tools to acknowledge or measure trust. Placing great emphasis on style, design, content and effect, each platform tests, adopts and constantly improves a unique, original rating system designed to reduce information asymmetry, cognitive bias and lack of trust among participants that would otherwise threaten the existence of this market. As reputation is seen as a central element that affects trust, the relationship between reputation and trust is the following: "positive reputation increases trust" (Magen et al, 2016, p.68). However, a study by Huurne, Ronteltap, Corten, and Buskens (2017) suggests that trust is much more complex than this, extending beyond reputation.

Platforms use reputation rating systems as trustworthy mechanisms to encourage the positive behavior of platform participants. (Cook et al, 2016). Studies found that positive reputation can decrease risk aversion while increasing trust (Dellarocas & Wood, 2007; Fradkin, Grewal, & Holtz, 2018; Nosko & Tadelis, 2015).

Trust is also tied to consumer satisfaction, where the latter is leading effectively to the evaluation process, the core of reputation building, via reputation systems. The process by which a consumer "matches their expectations of a product/service to their post-service/purchase experience" is known as the Expectation-Confirmation Theory (Derrer-Rendall & Attrill, 2016, p.170). Analysis of the existing literature shows that research on trust in the context of sharing economy is still insufficient, and therefore more research is needed to understand how trust is formed in this context.

Still, the factors influencing trust are many, and largely depend on the ability to assess the quality of goods before the purchase and the possibility of exchanging money and goods simultaneously. To develop a sense of trust, social actors "select, simplify, summarize, and link cues they receive while interacting with others". Over time, these processes produce cognitive structures of organized knowledge and given stimuli, knows as schemas (Fiske & Taylor, 1990).

Following the brick-and-mortar model, platforms have developed similar presentation and rating

mechanisms, such as the ability to upload photos, videos, or escrow payments, where the platform holds the amount of money until the transaction has been successfully completed. These ways of establishing reputation and trust are often influenced by what the authors of the study call "information asymmetry" (Ramirez, Ohlhausen, & McSweeny. 2016, p.149). Reputation thus becomes the central element in coordinating transactions on the sharing economy platforms as it is a direct consequence of trust accumulation needed to make the exchange. Signaling theory offers support for more insights on the asymmetries of information between different market sides - in our case hosts and guests – that influence the decision making process. "To resolve existing informational asymmetry and to promote the exchange, providers can signal the quality of their product or service by indicators such as price, descriptions, guarantees, or branding" (Basoglu & Hess, 2014, p.89). Signals can be classified as assessment and conventional signals (Shami et al., 2009). The assessment signals are considered more reliable, as they are either associated with effort or based on external evaluation. Conventional signals on the other hand are simple self-descriptions, promises, and are considered to be less reliable.

On the sharing economy platforms, both non-visual and visual cues have an important role in creating trust among participants. Ikkala and Lampinen (2014) found that Airbnb hosts intend to capitalize on ratings. The signaling theory suggests as well that a higher rating score renders more trust, hence a higher listing price (Teubner et al., 2016). Ratings are a common approach to establish trust on sharing economy platforms (Teubner, 2014) and a valuable assessment signal as they "quantify and aggregate the experiences of users from past transactions as an indication of trustworthiness, as actual trustworthiness is unknown to potential guests prior to booking" (Resnick & Zeckhauser, 2002, p.132). Therefore, reputation rankings are significant non-visual cues of perceived trust and competitive advantage creation tools. As for the visual cues, photos are known to be effective tools in the decision making process, as Kotler (1973) offers support for their importance as valuable atmospheric cues and important factors in creating buying experience.

Designing for Millennials: atmospheric cues as marketing tools in the experience economy

According to Fromm and Garton (2013), the millennial generation —born between 1982 and 2000—is the most influential generation of consumers due to its size, diversity and potential buying power. Regarding their buying processes, the "capricious cohort" (Kirby & Kent, 2010) moves between online and offline worlds, so the design of the physical environment as a "tangible representation of identity" remains a fundamental strategy to gain the purchasing power and loyalty of millennials, whilst aligning with the "millennial personality" (Parment, 2013, pp.189-199).

Philip Kotler (1973) coined the factors that contribute to a store's environment "atmospheric cues", arguing that buying environments themselves can be purposefully designed to produce specific emotional responses, thereby enhancing purchase probability (Ballantines, Jack, & Parsons, 2010, p.642). Such as bricks-and-mortar retailing, online shopping environments design virtual atmospheric cues with significant implications for online shopping (Zarza & Feijo, 2008). In the context of tourism experiences, Matilla and Gao (2017) studied the effect of four types of stimuli (visual, aural, olfactory and tactile) on consumers' affect (emotional response), cognition (evaluation) and behavior. Kotler goes as far as sustaining that "atmospheric cues are the primary product" (p.48), as they represent the "silent language" of communication. Supporting the influence of physical and virtual evidence on "customer attitudes, involvement, satisfaction and purchase intentions" (p.157), authors Matilla and Gao (2017) suggest including atmospherics cue as part of a company's marketing plan. The reason why atmospherics have an effect on purchase behavior is three-fold: they serve as attention-creating mediums, as message-creating mediums and as affect-creating medium (Kotler, 1973-1974). Called e-atmospherics, or web atmospherics (Essawy, 2017; Loureiro & Roschk, 2014) in the online environment, their main purpose is to convey a lifestyle image that fits self-image (Kotler, 1973-1974, p.58).

To better understand millennial preferences, attitudes and behaviors, a significant amount of research focuses on explaining the visual and non-visual cues they value in the context of sales communication: personalization of the message and attention (Smith, 2011), authenticity (Barton, Koslow, & Beauchamp, 2014; Fromm & Garton, 2013; Mirrlees, 2015; Ordun, 2015; Schawbel, 2015), peer endorsement (Fromm & Garton, 2013; The Nielsen Company, 2014), constant engagement with technology (Fromm & Garton, 2013; Smith, 2011), innovative technique to communicate and user experience (Sullivan & Heitmeyer, 2008).

Pine and Gilmore (1998, pp. 98-105) suggest that their expectancy towards unique and memorable user experience is linked to the fact that the generation grew up in the time of the "experience economy". Therefore, all the elements involved in the shopping experience, whether online or offline, should be aligned with their preferences, behaviors and expectations.

Today's Millennial consumer is expecting a multidimensional, holistic store experience made up of tangible and intangible cues, which together create the total consumption experience (Foster & McLelland, 2014; Oxenfeldt, 1974; as cited in Calienes et al., 2016, pp.3-4). Part of the *experience economy*, sharing economy platforms contribute to product presentation by offering the means and tools to create unique user experiences. Inspired by the work of Kotler (1973), Turley and Milliman (2000, p.198) highlight the need to transform the atmospheric cues into marketing tools that have the purpose to intentionally control the buying decision process. Given the millennials' requests for the retail environment to offer neatness, order, variety, and some type of entertainment, engaging visuals and catchy, humorous copy, it appears that the concept of the "business as a stage" would resonate well with them (Calienes et. al, 2016, pp.4-5). Moreover, a study by Essawy (2017) uncovers the existing relationship between e-atmospherics, emotional response and booking intentions.

The experience economy is strongly tied to hedonic consumption, where consumer behavior is influenced by "the emotive aspects of one's experience with the products" (Hirschman & Holbrook, 1982, p.92). While utilitarian information processing requires function, result and purpose, "the experiential consumer seeks fun, enjoyment and pleasure, experiences are posited to hold a greater economic value than what goods or services can provide" (Pine and Gilmore, 1998; as cited in Ballantines et al., 2010). In the case of hedonic consumption, atmospheric cues create "entertailing" (retail+entertainment) spaces, "where retailers attempt to provide an experience and increase the length of stay in a store by appealing to the multiple senses of sight, sound, smell and touch (Kim, 2001; as cited in Ballantines et al., 2010). Extensive literature review leads to a conceptual progression between atmospheric cues and the provision of a hedonic experience (Ballantine, Jack, & Parsons, 2010).

Since the relationship between intervening variables and response outcomes (Mehrabian-Russell framework) doesn't cover the appropriate stimulus taxonomy, the work of extensive review of the atmospherics literature was taken on by Turley and Milliman (2000), who established five broad categories of atmospheric cues: "external cues (e.g. architectural style and surrounding stores); general interior cues (e.g. flooring, lighting, color schemes, music, aisle width and ceiling composition); layout and design cues (e.g. space design and allocation, grouping, traffic flow, racks and cases); point of purchase and decoration displays (e.g. signs, cards, wall decorations, price displays); and human variables (e.g. employee characteristics, uniforms, crowding and privacy)" (Ballantine, Jack, & Parsons, 2010, p.643).

Further findings showed that "online atmospherics influenced both the consumers' image of the company/brand and their purchase decisions, regardless of the group of respondents considered" (Zarza & Feijo, 2008).

"The ability of atmospherics to influence responses and behaviors of individuals is especially relevant for service industries" (Kottasz, 2006). Atmospherics create emotional reactions in visitors, representing the specific aspects of environmental design that are known to influence consumer behavior by drawing attention, by communicating an image and level of service, and by stimulating affective responses (Kotler, 1973; Kotler & Scheff, 1997; as cited in Kottasz, 2006).

The impact and effects of atmospherics is likely to vary across industries and service settings. The study reported in the present paper examined the role of atmospherics in a specific form of online service organization in the context of sharing economy: short-term rentals on Airbnb among Millennials.

The research model

Classification of Atmospheric Cues

Atmospheric cues are tied to environmental psychology that draws from the stimulus-organism-response (S-O-R) paradigm that "posits that the stimulus (S) contains the clues that combine to affect people's internal evaluations (O) which in turn create approach/avoidance responses (R)" (Craik, 1973; Mehrabian

& Russell, 1974; Russell & Pratt, 1980; Stokols, 1978; as cited in Spangenberg, Henderson, & Crowley, 1996, p.68).

The atmospheric variables outlined above have been conceptualized as stimuli that lead to individual evaluations and create behavioral responses.

Consumers' online shopping behaviors are complex and influenced by both internal factors and environmental stimuli (Peng & Kim, 2014). Although the concept of atmospherics might not be integrated into the marketing strategies of many housing options, it can reasonably be posited that the perceived stimuli will have an impact on the behavior of visitors.

Airbnb users are faced with a two-step process when deciding on a short-term rental. After filtering out the number of guests and the chosen dates to travel, Airbnb provides guests with the available properties. The first page resembles a *search engine*, where guests can choose their stay based on a combination visual and non-visual of cues: *type of host, type of accommodation, name of the accommodation, main picture, the aggregated rating score, the number of reviewers (previous guests) and the price* (Figure 1). The next step consists of comparing various options of homes, each of them having a dedicated page presenting a set of visual and non-visual cues: *pictures of the place, the description of the place, interaction with guests, photo of the guest, availability, amenities, rounded averages of the overall score, the sub-scores regarding accuracy of the listing compared to the guest's expectations, the communication of the host, the cleanliness of the listing, the location of the listing, the value of the listing, and the quality of the amenities provided by the listing, followed by personal comments, neighborhood description, location, policies, cancellations and, on the right side of the page the pricing and the provided availability calendar* (Figure 2).

For the purposes of this paper, we study the influence of perceived atmospherics on the Airbnb's *search engine (Figure 1)* on the purchasing behavior of Millennials.

The chosen setting comprises a number of atmospheric variables. Upon an extensive review of the literature, Turley and Milliman (2000) identified five categories of atmospheric cues: (1) external variables, (2) internal variables, (3) layout and design, (4) point-of-purchase and decoration and (5) human variables. The external variables include cues such as the size and the shape of the building, the architecture, windows, the surrounding location. The interior comprises atmospheric factors such as lightning, cleanliness, wall textures, interior colors, ambient scents and sounds, temperature. These last factors are relevant in the online environment as social signaling cues and lifestyle/affect-creating mediums that have the power to provide the potential guest with experiential sensations. Layout and design variables involve fixtures, appliances, amenities, object placement, allocation of floor space. Decoration variables are atmospheric elements such as product displays, wall decorations, price information signage. Human variables category includes customer privacy, customer characteristics, and other environmental categories that can influence other shoppers.

Research

Sample and procedure

The study is comprised by an experiment and complimentary observational analysis on enhancing purchasing behavior through variables manipulation.

The study was developed to explore the extent to which Airbnb guests regarded atmospheric variables as contributing to their act of booking, and hence to the approach-avoidance behavior. The empirical analysis was carried out interviewing Millennials consumers. Data gathering took one month (May 2019) by administering a web-based structured questionnaire. To reach a wider number of participants in the population target (i.e., Millennials), the questionnaire was conveyed through different messaging and communication platforms (e.g., Facebook, Twitter, WhatsApp, email). To avoid potential bias due to social desirability, the questionnaire was anonymous. Overall, 140 young consumers took part at the study. The questionnaire consists of three sections, lasting on average 15 min. The first section of the questionnaire contained the experimental treatment consisting of 5 different fictive situations (Figure A). Then, in section two, interviewed were asked to report how much they appreciated the lighting of the rooms, the interior design, its cleanliness, etc. The five categories of atmospheric cues identified by Turley and Milliman (2000)

were employed to measure the extent to which individuals were influenced in their booking decision. The willingness to book was measured in degrees of agreement on a six-points semantic scale ranging from 1 = strongly agree to 6 = strongly disagree. Lastly, consumers' socio-demographics characteristics (i.e., age, gender, living area, how often they use Airbnb) were collected in the third section of the questionnaire.

Figure 1

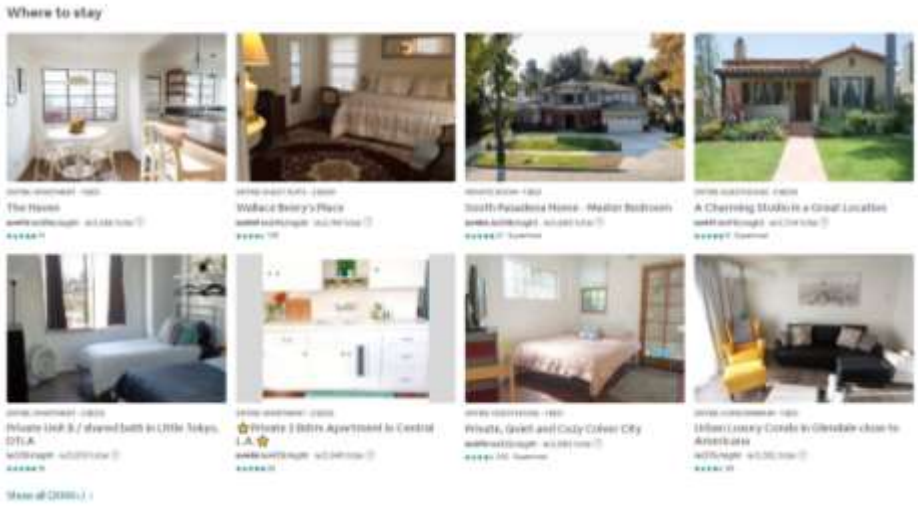
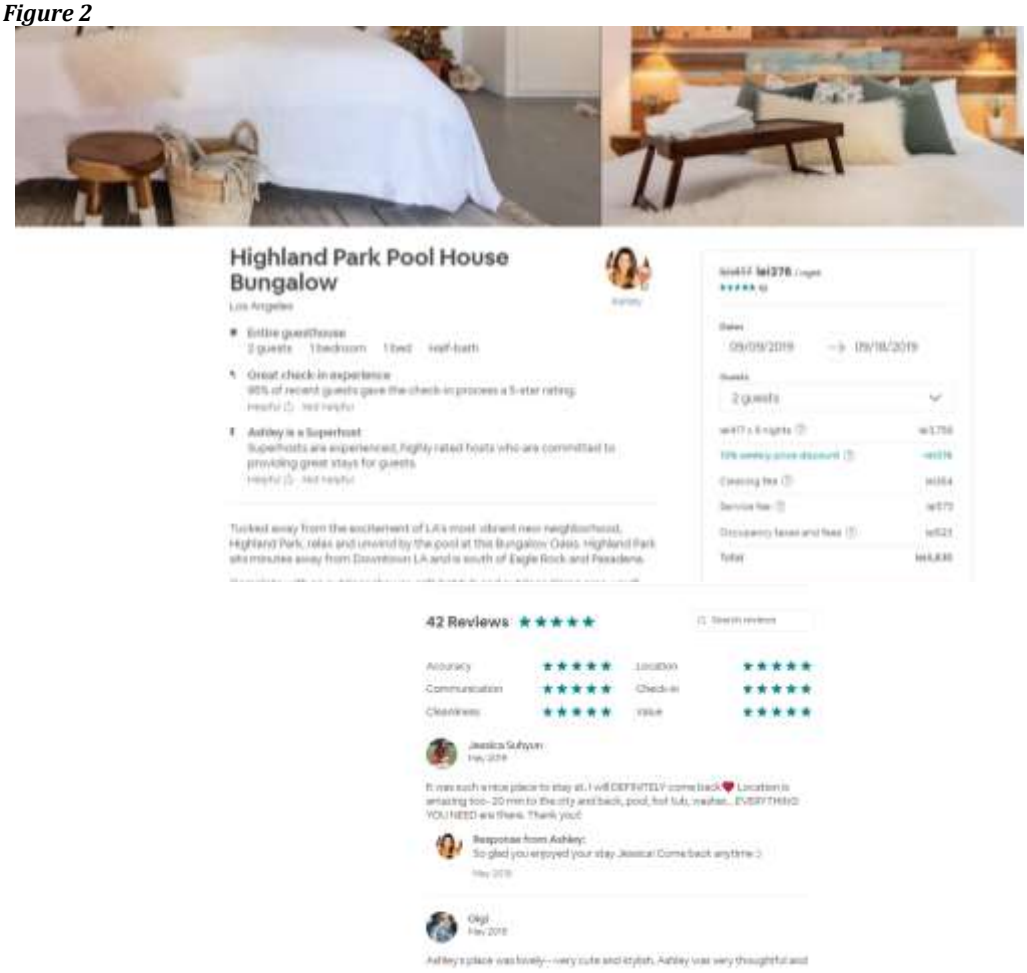


Figure 2



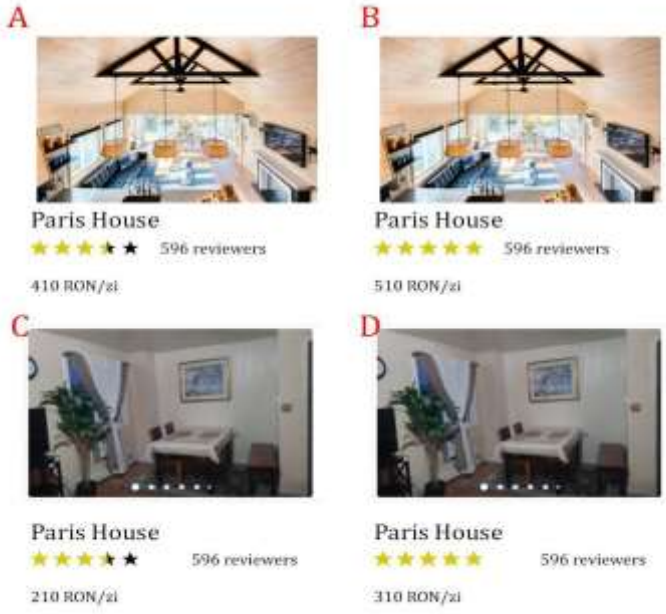
Experimental setup 1

Experimental condition A = A1 + A2
price - photo + reputation score - (A1)
price + photo + reputation score + (A2)

Experimental setup 2

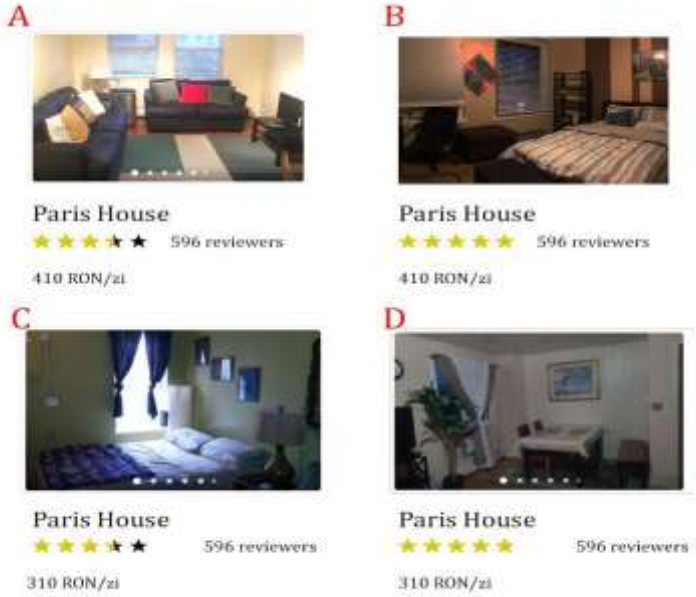
Experimental condition B = B1 + B2
price - photo - reputation score - (B1)
price + photo - reputation score + (B2)

Experimental setup 3

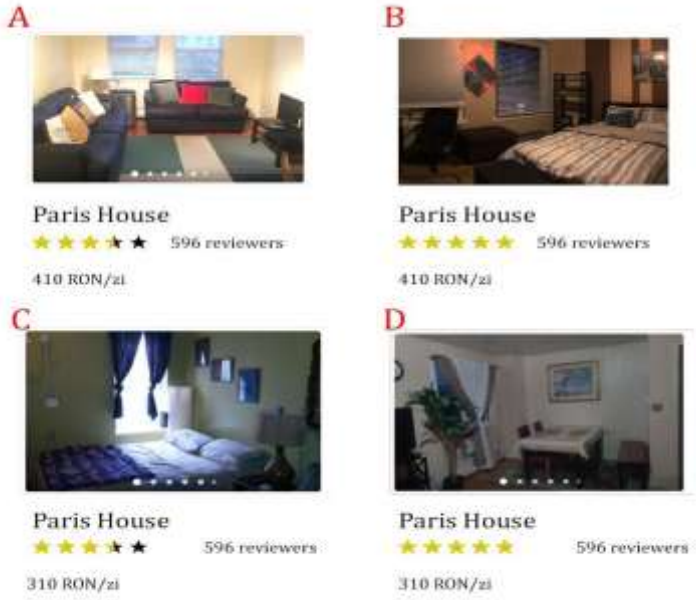


Experimental condition C = A + B
price - photo + reputation score - (A1)
price + photo + reputation score + (A2)

price - photo - reputation score - (B1)
price + photo - reputation score + (B2)

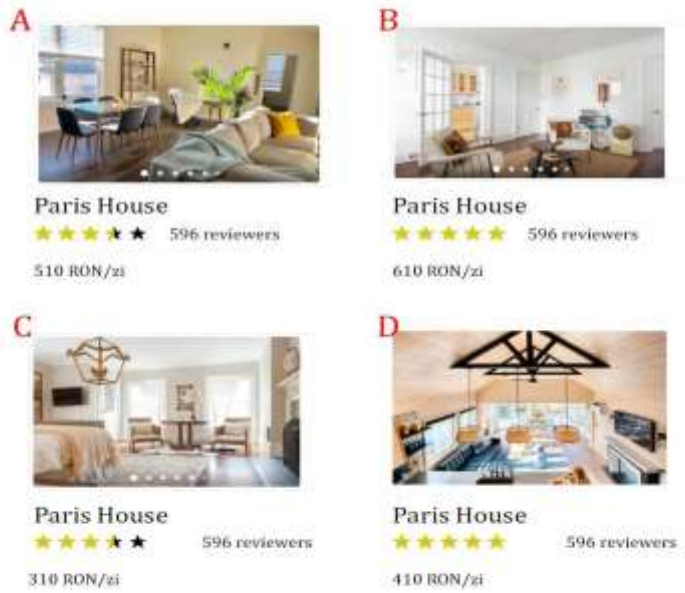


Experimental setup 4



Experimental condition D = D + B + E2
price + photo - reputation score - (D1)
price + photo - reputation score + (B2)
price - photo - reputation score - (B1)
price - photo - reputation score + (E2)

Experimental setup 5



Experimental condition E = D2+A +E1
price + photo + reputation score - (D2)
price + photo + reputation score + (A2)
price - photo + reputation score - (A1)
price - photo + reputation score + (E1)

	Photo Likability - High Reputation Score - High	Photo Likability - Low Reputation Score - High	Photo Likability - High Reputation Score - Low	Photo Likability - Low Reputation Score -Low
Price - High	**A2**	**B2**	**D2**	**D1**
Price - Low	E1	E2	A1	B1

Descriptive results

The study revealed that 73,3% of Millennials prefer a lower price over higher reputation score or visually appealing cues. Although recent studies (Ert, Fleischer, & Magen, 2015; Teubner, Hawlitschek, & Dann, 2017) found that higher prices are correlated with higher reputation scores, Millennials are more prone to book cheaper places, regardless of the reputation score. The second part of the study revealed that reviews are of high importance to Millennials before booking (46,7%), but as they do not appear on the search engine, the probability of them seeking for reviews before filtering out prices is minimal. The only instance when the reputation score was the decision holder was when pictures were similarly appealing and the prices in the same close range.

We contend that Millennial guests' choice on Airbnb's search engine is affected by price. We further demonstrate that in the pre-booking stage the reviews influence guests' decisions, but the role of the price remains significant.

It is important to note that out of the five genres of atmospherics, the human variables determined the most the approach behavior of visitors (with 46,7% on the 1 - Strongly Agree point on the reviews item). Followed closely by items such as cleanliness, tidiness and neighborhood, our study shows that external variables, internal variables, and the layout and design variables are of significant importance to Millennials. Our findings conclude that Millennials are not particularly prone to be affected by one of the five variables as much as of a balanced combination of all of them.

It is evident from the results that a variety of stimuli are needed (a combination of pricing strategies, cleanliness, amenities, outer look, neighborhood and reviews) to keep future Millennial visitors interested in the initial offering.

Although these dimensions are not always accounted for in the sharing economy literature, are seemingly important factors in the short-term lodging context and can be incorporated into future academic research on tourism-related services atmospherics. These particular findings have important practical implications for tourism marketers in terms of effective strategizing for the competitive world of first-page listings.

Conclusions

The importance of low pricing contradicts some of the most prominent beliefs regarding motivations to participate in the sharing economy, like sustainability, authenticity, community connectedness, fairness of trade. Millennials are primarily attracted to practical-related benefits (price, amenities, neighborhood), whereas the experiential factors are secondary. Further studies can be undertaken to explore the extent to which Millennials put emphasis on Airbnb's practical advantages. These are important findings indicating that hosts can make a conscious effort to understand these dimensions, if they are to provide a more satisfying experience for Millennials guests. The findings of this study can be further replicated onto different products and services across various industries, its' practical implications reflecting upon the construction of the offer itself, rebalancing the price-value equation.

A limitation of the study was that the questionnaire did not request the respondents to formulate their income values, hence limiting the possibilities to study whether low-cost choices are a result of their financial situation or of a common trait of Millennial personality whereas the experience is more important than the material outlook. Further correlations can be made between e-atmospheric stimuli and various Millennial personality scales in the context of tourism experiences or other industries.

Online marketplaces depend on reputation systems. However, they do not capture all relevant information in the early stages of the decision making process. In the Airbnb setting, the designing of review systems could go as far as to have effect on the subsequent outcomes (bookings) by creating more complex incentives than the pricing itself. Although there are several determinants of Airbnb's atmospherics that we did not study, the extent to which these complementary reputation mechanisms affect market outcomes remains a question for future work.

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