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Faculty of Business Economics

Master of Management

Masterthesis

Why do Belgian millennials participate in the sharing economy?

Laura Geerkens

Thesis presented in fulfillment of the requirements for the degree of Master of Management, specialization International Marketing Strategy

SUPERVISOR :

Prof. dr. Alexandra STREUKENS



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Preface

This master thesis is the final part to obtain my degree in Master of Management with a specialization in International Marketing Strategy at Hasselt University. I opted for a sharing economy-related topic, because of my interest in this field. In addition, my choice of my master's thesis topic was also driven by an interest to deepen my knowledge of this concept, as I would like to start my career in a marketing related field.

This final piece was realized by working intensively during the last academic year of my education. During this last year however, I met some unforeseen circumstances which constrained me a bit time-wise. It took me a lot of effort to achieve this result, but it was a very instructive and fascinating experience.

For the realization of this master's thesis I would like to thank a number of people. A first word of thanks goes to my promoters Prof. dr. Sandra Streukens and Prof. dr. Sebastien Lizin. During the academic year, they both invested their time in helping me understand the topic better and reviewing this final paper. I would also like to thank them for their useful feedback. Without the constructive criticism from these people, this end result would not have been achieved.

I would also like to thank my parents for the unique opportunity they have given me to continue studying after my professional bachelor's degree in finances and insurances. I would therefore like to thank them for their faith in me and the support that they have given me during my master's program, and especially during the writing process of this master's thesis. They have always believed in me and have always motivated me during my studies at the university. Without them I would never have been able to bring this master's program to a good end.

Laura Geerkens
May, 2018

Brief

The sharing economy consists of peer-to-peer business models, using technological platforms (Rubicon, 2015) and algorithms to match potential users with providers (Allen, 2015) via the internet, where they can either for free or for a fee (Bonciu, 2016) rent, lend and share goods or services (Albinsson & Yasanthi Perera, 2012). Although the sharing economy is growing very fast, still there is little known about people's motivations to participate in it (Böcker & Meelen, 2016). Understanding these motivations may be helpful in adopting new business models to create a new source of revenue. It is already clear that a lot of businesses that are part of the sharing economy copy services provided by businesses that are not part of the sharing economy (Matzler, Veider, & Kathan, 2015).

Although little is known about motivations to participate in the sharing economy, there has been some research conducted to investigate it (Hamari, Sjöklint, & Ukkonen, 2016). However, it has not been specifically examined why people in Belgium want to participate in the sharing economy. To find this out, this study will focus on people within Belgium only. Since millennials have grown up using technology, making online purchases – and most sharing economy platforms are online platforms, and since millennials are one of the biggest generation groups (Taken Smith, 2012), this study will only focus on this generation.

So, this master's thesis therefore investigates why Belgian millennials participate in the sharing economy.

From the literature review it became apparent that in order to test this, it was necessary to find out if a positive attitude towards the sharing economy increases the behavioural intention to participate in it. To test this, there were also five variables, or beliefs, defined (in accordance with both the Theory of Reasoned Action and Holbrook's Value Typology) that have an influence on both the attitude towards the sharing economy and the behavioural intention to participate in it. So, with the use of Holbrook's Value Typology, this research defines efficiency, excellence, social value, play, and altruistic value as possible beliefs that could have an effect on attitude and behavioural intention. This resulted in ten hypotheses in total for these relationships, plus one hypothesis to test the relationship between the variables attitude and behavioural intention themselves. Efficiency was operationalized as economic benefit,

excellence as quality, social value as reputation, play as enjoyment and altruistic value in the form of sustainability.

To test these relationships, a survey was designed and distributed among Belgian millennials. With the results of this study, two multivariate regressions and one bivariate regression were executed to see the effects of the independent variables on the dependent variables.

Results of quantitative study provide interesting findings. In line with expectations, the results show that millennials in Belgium seem to gain a positive attitude towards the sharing economy because of the enjoyment (Play) participating in it brings them. Next to this, a sense of sustainability (Altruistic Value) also contributes in a positive attitude towards the sharing economy. Further, the enjoyment (Play) of participating in the sharing economy also increases the respondents' behavioural intention to actually participate in it. The economic benefit (Efficiency) of participating in the sharing economy however, seemed to have a negative effect on the behavioural intention to participate in it. Lastly, having a positive attitude towards the sharing economy also has a positive effect on the behavioural intention to participate in it.

However, apart from these five supported relationships, there were no other supported hypotheses discovered in this study. Specifically, reputation (Social Value) and quality (Excellence) did not have a significant relationship with either attitude or behavioural intention. There were also no supported hypotheses for the relationships between sustainability (Altruistic Value) and behavioural intention, and between economic benefits (Efficiency) and attitude. However, these results are almost perfectly in line with previous research by Hamari et al. (2016). The only difference is the fact that their research did uncover a significant positive relationship between economic benefit and behavioural intention (albeit the weakest one out of all confirmed relationships), and this research uncovered a negative one.

Finally, it can therefore be concluded that Belgian millennials want to participate in the sharing economy because they enjoy it, and because there is a sense of sustainability. Millennials that already have a positive attitude towards the sharing economy moreover have a higher behavioural intention to actually participate in it.

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CHAPTER 1: Research proposal

1.1 Problem statement

“It’s better to have 100 people love you than to have 1.000.000 people like you.” At least that’s what Brian Chesky, CEO of Airbnb declared. The sharing economy has attracted a lot of attention recently. Companies like Airbnb, but also others, have known a significant growth over the past few years (Schor, 2016).

The sharing economy may influence several societal changes. For instance there is said to be a significant and flexible impact on the labour market (Bonciu, 2016). The sharing economy has also been said to be detrimental to the traditional industries. For this reason, for example Uber has been banned from several countries, including Belgium. Though others are opposed to this, saying it is a “crazy” decision and the activities of companies like Uber should be regulated instead of banned (Petropoulos, 2016). The rise of the sharing economy and said effect on different industries, could also prompt traditional companies to consider how to include the principles of the sharing economy in their own business models (Laamanen, Pfeffer, Rong, & Van de Ven, 2016). Further, it is now also very easy for present-day consumers to find better deals and prices using phones, making sure they know if the better price is waiting for them in a nearby shop or online (Yeoman, 2013).

But what is this “sharing economy”? It had been defined by a number of researchers, but there doesn’t seem to be one unanimous definition. Gobble (2017) has noted that several researchers have given several different names and accompanying definitions to the sharing economy. From “collaborative consumption” by Rachel Botsman, to “crowd-based capitalism” by Arun Sundararajan and “platform economy” by Adam Chandler (Gobble, 2017). However, a couple of similar definitions of the sharing economy exist. The sharing economy has been summarized as relying on peer-to-peer business models, for which companies use technological platforms to connect providers and customers (Rubicon, 2015), and that sharing economy companies use technology, and algorithms, that match potential users and providers, which is extremely beneficial to the end-consumer. This way, Allen (2015) says, the companies allow consumers to escape the high costs of “overly-regulated government industries”. The sharing economy is rather ignoring these regulations and instead building a decentralized user base (Allen, 2015). Lastly, let’s also consider the definition Oxford

Dictionaries online proposed in 2015: "An economic system in which assets or services are shared between private individuals, either for free or for a fee, typically by means of the internet" (Bonciu, 2016). So, to summarize: the sharing economy consists of peer-to-peer business models, using technological platforms (Rubicon, 2015) and algorithms to match potential users with providers (Allen, 2015) via the internet, where they can either for free or for a fee (Bonciu, 2016) rent, lend and share goods or services (Albinsson & Yasanthi Perera, 2012).

So, the kinds of business models that connect people with each other in order to exchange goods or services fit within the concept of the "sharing economy". The sharing economy can also be further supported by the circular economy. In a circular economy, goods that are at the end of their lifetime, get reused by, or get turned into resources for others (Stahel, 2016). This way, these goods don't end up on a landfill yet, but instead someone else can still use them, which is also the kind of business model that some companies in the sharing economy apply.

Botsman and Rogers (2010) state that there has been a change in attitudes towards consumption, as more and more people are adopting a usage mind-set opposed the traditional buying and owning of products. This means that these people don't feel the need to own a product themselves, but instead just want to be able to use it. Albinsson and Perera (2012) also mention that sharing and collaborative consumption are alternatives to traditional consumption. North-American and Western European consumers are usually individualistically oriented, they say. However, increasing collaborative consumption shows that this consumer culture is changing, even if it is only for a small part of the population (Albinsson & Yasanthi Perera, 2012).

Now, although the sharing economy is growing very fast, little is known about people's motivations to participate in it (Böcker & Meelen, 2016). An understanding of the sharing economy may help businesses adapt their business models to create a new source of revenue, since a lot of businesses in the sharing economy copy services provided by businesses not in the sharing economy (Matzler et al., 2015). Several different suggestions have been made however, one of them being the economic viability of sharing and thus a reduced cost (Bardhi & Eckhardt, 2012; Botsman & Rogers, 2010). In addition there is also the ability to have a lower environmental impact (Botsman & Rogers, 2010). Further, social motivations have been suggested to be a reason to participate in the sharing economy (Böcker & Meelen, 2016) as well

as a warm and comfortable atmosphere and a sense of community (Albinsson & Yasanthi Perera, 2012).

Although there has been research conducted within specific countries in Europe like Switzerland (Deloitte, 2015) and across the world (Hamari et al., 2016), it hasn't been studied why people in Belgium participate in the sharing economy. So, to determine why people are willing to participate in the sharing economy in Belgium, this study will be conducted only within Belgium.

Millennials, the generation born between 1981 and 2000 (Nickell, 2012), will be the target group of this research. This decision was made for a few reasons: being the biggest generation group since the baby boomers gives the millennials substantial buying power, and further they have also grown up using technology and are used to making purchases online (Taken Smith, 2012). Which may suggest them being the main participators in the sharing economy within Belgium.

So, to find out what the true motivations to participate in the sharing economy are, the central research question of this master's dissertation is the following:

'Why do millennials in Belgium participate in the sharing economy?'

This research thus intends to examine reasons why millennials in Belgium want to participate in the sharing economy. To conduct this, the research question of this thesis was based on previous research of Hamari et al. (2016). In order to be able to compare the results of that research with this one conducted within Belgium, this research develops constructs similar to the ones used by Hamari et al. (2016), however based on the customer value typology as introduced by Holbrook (1996). Holbrook has recognized customer value as the fundamental basis in every marketing activity, and value has also been defined as "the outcome of an evaluative judgement" (Sánchez-Fernández & Iniesta-Bonillo, 2006). So, this then leads to the customer perceived value model by Holbrook (1996). He defines customer value as "an interactive relativistic preference experience". Holbrook further determines three key dimensions creating his customer value typology:

- Extrinsic value (consumption is the means to an end) versus intrinsic value (consumption experiences are appreciated in itself).

- Self-oriented value (the effect it has on me) versus other oriented (the effect it has on other people or other things like countries, the planet...).
- Active value (it includes things done by me) versus reactive value (it contains things done to me) (Holbrook, 1996).

With the use of this model and other prior research (Leroi-Werelds, Streukens, Brady, & Swinnen, 2014), this research operationalizes five categories to study why Belgian millennials may want to participate in the sharing economy. These categories will be explained in the literature review chapter of this thesis, where hypotheses will be developed for these categories.

Based on the theory of reasoned action (TRA), it is intended to examine whether these categories have a significant influence on people's attitude towards the sharing economy, and on their behavioural intention to participate in it. Further this research will also examine whether that attitude towards the sharing economy has a significant effect the behavioural intention to participate in it.

TRA proposes that a persons' behaviour is determined by their behavioural intention. Behavioural intention then is the result of the attitude toward a certain behaviour and the subjective norm. Attitude is then determined by the belief about the behaviours' outcome and by an evaluation of the outcome, subjective norm arises from normative beliefs about the behaviour and the motivation to comply (Chang, 1998).

To realize a certain behaviour of their customer, companies have to understand their customer value, which is perceived and defined by the customer. Customer value is also personal, circumstantial, interactional and experiential. However, it is known that companies also get the opportunity to co-create value during their interactions with the customer (Leroi-Werelds et al., 2014). But since the companies that are active in the sharing economy are generally using a technological platform (Rubicon, 2015), the contact a customer has with the company will most likely be by using this technology. This means a bad online consumption experience can lead to poor customer satisfaction (Froehle & Roth, 2004).

Then, after the literature review and hypotheses building, in order to examine the central research question, there will be a quantitative research conducted via an online questionnaire aimed at Belgians born between 1981 and 2000. The online questionnaire will be designed using Qualtrics. It will then be distributed via social

media to reach a group of respondents as large as possible. Advantages of using an online survey are the low cost and higher speed at which responses can be gathered. After this, the results of the survey will be analysed, and conclusions will be drawn based on the results gathered.

CHAPTER 2: Literature review

2.1 Literature review

2.1.1 The sharing economy: definition and evolution

In the problem statement section of this research, it was established that the sharing economy consists of peer-to-peer business models, using technological platforms (Rubicon, 2015) and algorithms to match potential users with providers (Allen, 2015) via the internet, where they can either for free or for a fee (Bonciu, 2016) rent, lend and share goods or services (Albinsson & Yasanthi Perera, 2012). Sharing allows consumers to be more flexible: they can for example rent out items they own to others or they can borrow items they don't own from other who do and don't need them (Weber, 2016).

But where does the sharing economy come from? The origins of the sharing economy are debated and not very well known. Although the concept of sharing has been around for a centuries (Belk, 2009), the term "the sharing economy" is said to have been introduced after the financial crisis of 2008 (Bonciu, 2016). This crisis drove people to seek alternatives to the traditional practices, as well as alternative opportunities to be financially better off to counter unemployment and mistrust in traditional business (Ferrari, 2016). The term first got really noticed after Lawrence Lessig mentioned it in one of his books in 2008, in which he gives the example of Wikipedia (Fedorenko, 2017).

The sharing economy initially emerged on the West coast of the United States, after which it quickly grew and spread to many other developed countries, especially in cities (Bonciu, 2016). One reason for this rapid growth is the presence of the Internet and the rise of social media, making connecting and sharing between peers significantly easier (Matzler et al., 2015). Social media also offers opportunities for sharing, examples are collaborative projects like Wikipedia, content communities such as YouTube and Slideshare and also social networking sites such as Instagram (Kaplan & Haenlein, 2010).

The enormous growth of the sharing economy is also a consequence of a changing consumer behaviour. Temporarily using goods has become more appealing to many

people as an alternative to owning them. Sharing goods instead of buying them can be more attractive for several reasons. It is said to be more convenient, cheaper and more ecologically sustainable (Puschmann & Alt, 2016). Botsman and Rogers (2010) also confirm a change in attitudes towards consumption. Since people don't necessarily want to own products, they are adopting a usage mind-set to replace the traditional buying and owning of goods. They also claim the lower cost and lower environmental impact are convincing reasons to switch from traditional consumption to sharing. Of course, with more people willing to participate in the sharing economy, the more rapid its growth can be.

A third reason for the sharing economy's rapid growth is the expanding availability of mobile and electronic devices. Connecting to sharing platform has been made much easier and more convenient with the arrival of mobile smart devices, via the usage of apps (Puschmann & Alt, 2016). Companies can now connect to their customers solely via the use of mobile and electronic devices. The research of Hamari et al. (2016) supports the idea that the further evolution of technology facilitates the emergence of the sharing economy. Superior technologies make sharing goods and services easier by connecting people with each other and with companies through the use of the internet.

A survey by PriceWaterhouseCoopers pointed out how significant the growth of the sharing economy has been and will be in coming years (see Figure 1). In 2013 the five main sectors of the sharing economy were worth a total of 15 billion dollars in worldwide revenue (Bonciu, 2016), which is already remarkable when knowing the term was only introduced just five years prior. It was further estimated that the sharing economy will grow even more, so that the five main sectors within it will be worth 335 billion dollars in revenue worldwide by the year 2025 (Matzler et al., 2015).

<p>2008</p> <p>The term "the sharing economy" is first introduced after the financial crisis.</p>	<p>2013</p> <p>The sharing economy's main five sectors represent \$15 billion in revenue worldwide.</p>	<p>2025</p> <p>Estimated the sharing economy's main five sectors could represent \$335 billion in revenue worldwide.</p>
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Figure 1. Timeline of the sharing economy evolution.

Often, sharing economy businesses copy certain services that are already being provided by other business that are not partaking in the sharing economy, thinking of it as a convenient way of making money off of underused goods (Verboven & Vanherck, 2016). For example, companies like Uber and Lyft are providing taxi services at a lower rate than traditional taxicabs, disrupting the taxi industry (Posen, 2015). The rapid growth of the sharing economy might thus be a significant threat to already established companies not taking part in the sharing economy. This means that if these companies don't want to suffer from fewer purchases, they should at least understand the sharing economy. An understanding and management of this up-and-coming system may help them adapt their own business models to create a new source of revenue, and thus also enjoy the advantages of this new way of doing business (Matzler et al., 2015).

In recent years, several researchers have tried to uncover diverse aspects of the sharing economy. First of all, some researchers have aimed to determine the motivations for participating in it (Böcker & Meelen, 2016; Hamari et al., 2016). Böcker and Meelen (2016) studied three motivations for participating in the sharing economy: economic, environmental and social motivations. They also considered the relevance of diverse types of goods within the sharing economy, different socio-demographic groups and the roles of user versus provider. They found that motivations for sharing differed largely between the types of goods that are being shared. For expensive goods, they uncovered a high economic motivation, and for sharing goods like cars, the environmentally friendliness was an important motivator. They also pointed out that younger groups were more economically motivated to participate in the sharing economy.

Instead of investigating the sharing economy generally, some researchers have focussed on just one aspect of the sharing economy. For example, Bardhi and Eckhardt (2012) have conducted a research about car-sharing in what they call access-based consumption. They specifically focus on the relationships between consumer and object, consumers and marketers and consumers and other consumers. Albinsson and Perera (2012) have found that consumers have a desire for social change while also developing their own personal well-being, as well as community well-being, by participating in unconventional markets such as the sharing economy.

The main inspiration for this research however is earlier research by Hamari et al. (2016), in which they investigated why people want to participate in collaborative

consumption. Similar to Böcker and Meelen (2016), they operationalize four categories, two intrinsic, two extrinsic, that they propose to have an influence on people's attitude towards collaborative consumption and their behavioural intention to participate in it. This research intends to find out why millennials in Belgium want to participate in the sharing economy. Therefore, although also investigating the attitude and behavioural intention of the respondents, this research will draw from the customer value typology of Holbrook to operationalize certain categories to develop the hypotheses for this study (Leroi-Werelds et al., 2014), and the study does not focus on just one aspect of the sharing economy like Bardhi and Eckhardt (2012) and Albinsson and Perera (2012) have done. This this customer value typology of Holbrook will be further explained in section 2.1.6 of this thesis.

So, an overview of the history of the sharing economy has now been explored, as well as an overview of relevant research that has been done, and it has been established that even companies that aren't a part of the sharing economy need to have an understanding of what it is. This research will now proceed to explore some different sub-categories within the sharing economy to illustrate its diversity.

2.1.2 Categories within the sharing economy

The central idea of the sharing economy is to gain value from goods that are underused by their owners (Matzler et al., 2015). However, within the sharing economy a distinction between different types of sharing economy has been made. Like so, Botsman and Rogers (2010) have made three distinctions within the sharing economy: product service systems, redistribution markets and collaborative lifestyles.

The first category, *product service systems*, they describe as companies that offer their goods to people in the form of a service, rather than to sell them as a product. Think for example about Hilti leasing out their products to construction workers against a fee instead of selling them, providing these construction companies with the right number of tools at any moment (Ben Slimane & Chaney, 2015). Private goods owned by individuals can also be shared or rented to other private individuals in this case, creating a peer-to-peer transaction between people that don't necessarily want to own a good. Botman and Rogers (2010) give the example of sharing power tools like drills

via Zilok.com, between households that don't necessarily need these goods very often in their lifetime.

Goods that are not needed by one individual anymore can also be redistributed to another individual. This creates the *redistribution markets system*. Goods can be exchanged for free, traded for other goods or sold for money. Here, Botsman and Rogers (2010) give the example of a company redistributing and selling cardboard boxes for movers.

Their last category, *collaborative lifestyles*, is described as people with similar needs grouping together to share things like office spaces, gardens and parking spaces. Another example of this is Airbnb, which lets property owners rent out a spare room or even a whole property (Botsman & Rogers, 2010).

Schor (2016) on the other hand divides the sharing economy activities into four broad categories. The first category being the *recirculation of goods*. Examples of businesses in this category are online marketplaces like EBay and Craigslist: websites where regular people can sell their unwanted goods peer-to-peer. People can sell things like books and clothes, but also odder items like furniture. This can be compared to the redistribution market system that Botsman and Rogers (2010) proposed as explained before.

The second category is the *increased utilization of durable assets*. These platforms facilitate the use of durable goods and assets more intensively. Examples of this in the transportation sector are rental car websites, ride sharing platforms or ride services. This category seems to be in accordance with Botsman and Rogers' (2010) product service systems category.

Then, Schor (2016) proposes the *service exchange* category, which is the trading of services and connecting people that need certain tasks done with people who can do these tasks for them. Schor (2016) provides the example of time banking, in which people trade services on the basis of how much time is spent on them. This can be done on the basis that every member of such time banking community's time is valued equally. Another example of this is Task Rabbit, which is a service exchange platform that lets users have tasks completed by someone else for a monetary fee. Overall,

both these forms of service exchange have had trouble growing. There is no similar category to this one included in the research of Botsman and Rogers (2010).

Lastly there is the *sharing of productive assets*. This includes educational platforms, communal office spaces, shared tools and so on (Schor, 2016). This is not meant to enable consumption, but instead it facilitates production. This category can again be compared to Botsman and Rogers (2010), this time to their third category, collaborative lifestyles.

So, all in all, Schor (2016) and Botsman and Rogers (2010) seem to agree on most of the different categories that exist within the sharing economy. However, Schor (2016) makes one more subdivision and has assigned different titles to the various categories. An overview of the similarities and differences between the two researches can be found below in Table 1.

Table 1

A comparison of Botsman and Rogers (2010) and Schor (2016) regarding sharing economy subdivisions

Botsman and Rogers (2010)	Schor (2016)
REDISTRIBUTION MARKET SYSTEM Peer-to-peer transactions	RECIRCULATION OF GOODS Peer-to-peer transactions
PRODUCT SERVICE SYSTEMS Companies can offer goods in the form of a service. Individuals can share or rent out private owned goods to other private individuals.	INCREASED UTILIZATION OF DURABLE ASSETS Facilitate the use of durable goods and assets more intensively by sharing them.
COLLABORATIVE LIFESTYLES People with similar needs grouping together to share offices, parking spaces, gardens...	SHARING OF PRODUCTIVE ASSETS The sharing of education, office spaces, tools...
	SERVICE EXCHANGE The trading of services and connecting people that need certain tasks done with people who can do these for them.

Source: (Botsman & Rogers, 2010; Schor, 2016)

Apart from different categories within the sharing economy that have been defined, other researchers have also pointed out similar concepts to the sharing economy (Aloni, 2016; Ferrari, 2016; Richardson, 2015). These concepts might just be different names for the sharing economy, but there might also be a subtle difference to them. The following section explains some of these concepts in more detail, as well as what distinguishes them from the sharing economy.

2.1.3 The sharing economy: also known as...

Throughout the years, researchers have used different names for concepts similar to the sharing economy. Some of these terms are synonymous to what we now know as “the sharing economy”, some of them are slightly different. Some of the titles that

have been used interchangeably with the sharing economy are “collaborative consumption”, “on-demand economy”, “gig economy”, “collaborative economy”, and “crowd-sourcing economy” (Aloni, 2016; Ferrari, 2016; Richardson, 2015). The following sections will explain these terms more elaborately to give an impression of the differences and similarities of the various terms relative to the sharing economy.

Collaborative consumption.

The term most used interchangeably with the sharing economy is *collaborative consumption*. However, the term itself is much older than the sharing economy. Collaborative consumption was first introduced in 1978 by Felson and Spaeth (Ertz, Durif, & Arcand, 2016), which is 30 years before the introduction of the sharing economy. However, it is often related to the sharing economy. It includes an organized system of networks, in which partakers can share by renting, lending, trading and swapping goods and services (Möhlmann, 2015).

Collaborative consumption is said to be a web driven entity. It has been described as computer mediated, a technological phenomenon, web-facilitated exchange platforms. So, it can be concluded that there is a close relationship between technology and collaborative consumption (Ertz et al., 2016).

On-demand economy.

Previous research has described “on-demand economy” as a less well-known name for the sharing economy. So, similar to the sharing economy, it is a term for digital platforms connecting “consumers to a service or commodity through the use of a mobile application or website”. It also usually includes digital media companies connecting users to each other through a platform on a mobile app or website (Cockayne, 2016). So, like the collaborative consumption, the on-demand economy relies on technology. Specifically, it relies on online platforms with which it connects providers of goods and services with consumers and clients of these goods and services (Kennedy, 2017).

Gig economy.

To understand the term "gig economy", it is essential to understand a "gig". A "gig" was first described as a temporary, part-time job. In the '50s and '60s a gig job meant a job that you had solely to make some money, but not a career, not any friends. It was also described as the opposite of a "real" job, which at the time included a stable income and the ability to build a career. A "real" job meant making a commitment to that job for the rest of your life, a "gig" was the opposite of that (Parigi & Ma, 2016).

Nowadays, companies like Uber and Lyft don't really see their taxi drivers as their employees. These people usually aren't covered by employment laws, have no benefits, don't get a sick leave or payed holiday (Wright, Wailes, Bamber, & Lansbury, 2017). In this sense, these jobs can be described as "gig" jobs, which makes them part of the "gig economy".

The gig economy thus differs from the sharing economy in the sense that the gig economy is about people and the nature of the jobs, while the sharing economy is about the platforms that connect these people to each other.

Collaborative economy.

According to Ferrari (2016), the term "collaborative economy" is described by the European Union as "business models where activities are facilitated by collaborative platforms that create an open marketplace for the temporary usage of goods or services often provided by private individuals." Other research describes it as technological developments through which suppliers of goods and services can trade with other individuals. It is described as business models that "provide an economic opportunity for individuals and small enterprises to trade their under-utilised assets with other individuals through intermediaries that match supply and demand in an efficient way and with the help of information technologies." The collaborative economy consists of service providers, users and platform intermediaries that match users with providers (Petropoulos, 2017). In this regard, the term "collaborative economy" relates closely to our definition of "the sharing economy".

Crowd-sourcing economy.

In crowdsourcing, crowds get engaged to help solve problems, complete tasks and generate ideas. Crowdsourcing leverages the knowledge of both individuals and groups to achieve an organisation's goal (Taeihagh, 2017). In several industries, quality and efficiency of services have significantly improved by crowdsourcing resources (Richardson, 2015). According to Taeihagh (2017) both crowdsourcing and the sharing economy are terms to describe a number of IT facilitated technologies. In the sharing economy, platforms crowdsource people to complete tasks like driving people from point A to point B for instance. So, in a way, crowdsourcing seems to be a necessary element for some business models within the sharing economy.

Now, in order to carry out this study on why millennials in Belgium participate in the sharing economy, a research model is needed. In this research, the Theory of Reasoned Action and Holbrook's Value Typology have been chosen as a basis for this research model. The following sections will explain these in more detail.

2.1.5 Theory of Reasoned Action

Theory of Reasoned Action (TRA) is a conceptual model used for examining human behaviour. Given that TRA (see Figure 2) is a predictive model, it can be used in various research fields. TRA proposes that a person is driven to perform a certain action by two antecedents, namely attitude and subjective norm (Teo & van Schaik, 2012). In the TRA, attitude consists of sets of beliefs about something, which may then lead to a certain intention to do something. Attitude is said to encompass "the attitudinal belief that performing a behavior leads to a particular outcome, weighted by an evaluation of the desirability of that outcome (Mishra, Akman, & Mishra, 2014)". Secondly, there is the subjective norm towards a certain behaviour. This includes the pressure to comply with what is expected from others (Mishra et al., 2014), so pressure to perform or not to perform a certain behaviour (Teo & van Schaik, 2012).

This research's model (see Figure 4) includes attitude as an antecedent of behavioural intention. However, it does not include subjective norm. This is done because this research intends to find out why Belgian millennials want to participate in the sharing economy, focussing on their behavioural beliefs, or more general feelings about participating in it. Subjective norm on the other hand is driven by normative beliefs

and the motivation to comply. This means that a person performs a certain behaviour because he or she thinks that is what others (who are important to this person) want him or her to do, which is not what this research wishes to examine.

Similar to the Theory of Reasoned Action, there is also the Theory of Planned Behaviour (TPB), which is an extension from the original TRA (Chang, 1998). This research opts to use the original TRA instead of the more recent TPB because the first researchers used TPB to explain and predict socially unacceptable behaviours, like for example lying or shoplifting (d’Astous, Colbert, & Montpetit, 2005). This is of course not applicable to this study regarding the sharing economy. d’Astous et al. (2005) further say that, in addition to individual will, also skill and resources are considered to be needed in behavioural situations where TPB is relevant. See the difference of TPB with TRA below in comparing Figure 2 and Figure 3.

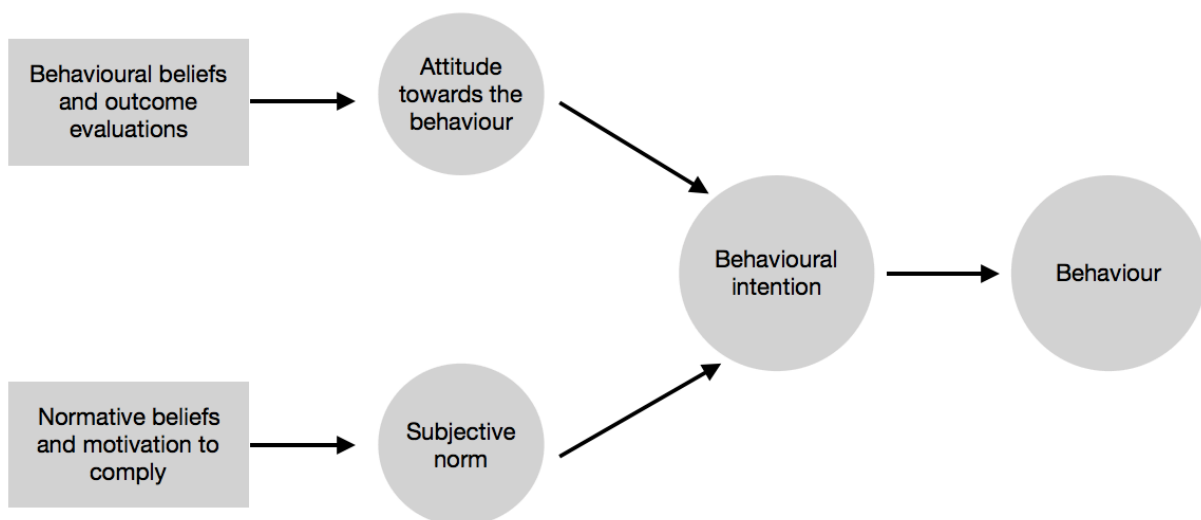


Figure 2. Theory of reasoned action. Adapted from Teo & van Schaik (2012) and Mishra et al. (2014)

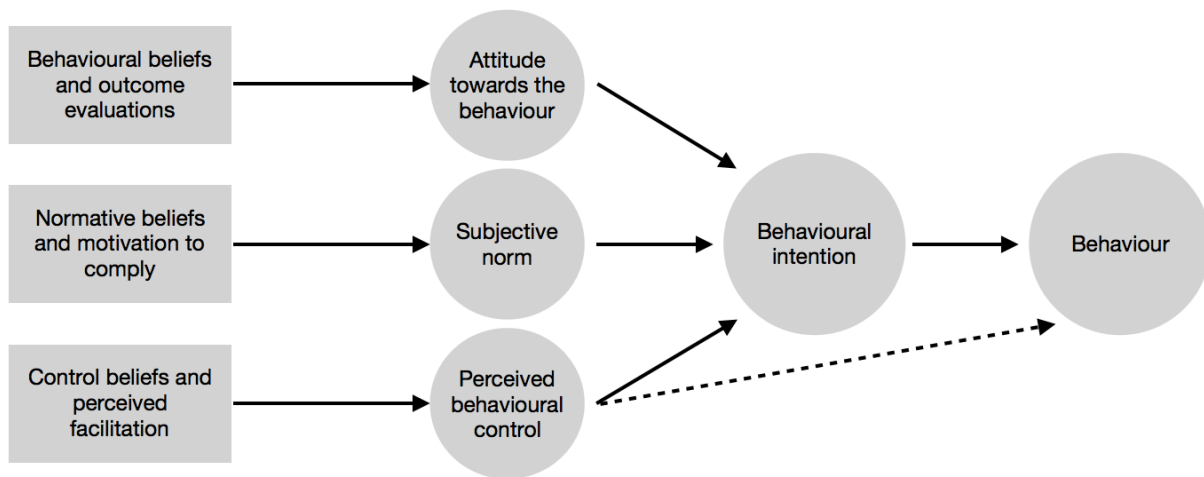


Figure 3. Theory of planned behaviour. Adapted from Chang (1998)

In order to apply this belief – attitude – intention model derived from TRA, a set of beliefs is needed that could lead to an attitude towards the sharing economy, as well as toward an intention to participate in it. To build this set of beliefs, Holbrook’s typology of customer value will be used. This value typology and the beliefs that will be included in this research will be discussed in the following section.

2.1.6 Holbrook’s Value Typology

Given that in marketing it is one of the most important jobs to both create and communicate value towards the customers (Kumar & Reinartz, 2016), customer value is an important aspect of this research. Value needs to be created and communicated to ensure customer satisfaction, customer loyalty and profitability (Kumar & Reinartz, 2016).

Perceived customer value has been defined by Kumar and Reinartz (2016) as a customers’ net valuation of benefits received from an offering compared to the costs the customers are willing to give up satisfying their needs. They say customers will want to buy and consume offerings that result in maximal benefits and minimal undesired consequences.

Holbrook (1996) has designed a customer value framework which consists of three dimensions:

- Extrinsic value versus intrinsic value,

- self-oriented value versus other oriented, and
- active value versus reactive value.

With these dimensions, he developed a framework that includes eight different types of customer value: efficiency, excellence, status, esteem, play, aesthetics, ethics and spirituality. However, it has been suggested to combine certain values into one because some of the initial values can blur into each other. Thus, the values of status and esteem can be combined into 'social value' and the values of ethics and spirituality can be combined into 'altruistic value', see Table 2 (Leroi-Werelds et al., 2014).

Table 2
A Typology of Customer Value

		Extrinsic	Intrinsic
Self-Oriented	Active	EFFICIENCY	PLAY
	Reactive	EXCELLENCE	AESTHETICS
Other-Oriented		SOCIAL VALUE	ALTRUISTIC VALUE

Source: (Holbrook, 1996; Leroi-Werelds et al., 2014)

Efficiency.

Efficiency is an extrinsic, self-oriented active value. This means that some product is used actively for its function, to achieve a purpose for oneself. Efficiency could be measured by an outputs-to-inputs ratio (Holbrook, 1996). In terms of the sharing economy, this would mean that someone would participate in the sharing economy for the function, to get a certain benefit out of it for him- or herself. In comparison with Hamari et al. (2016), this corresponds to their concept of 'economic benefit', which they also describe as an extrinsic motivator. They argue that participating in sharing can be a rational decision, where the customer decides to opt for the cheaper sharing economy options instead of ownership of a good (Hamari et al., 2016), which then in turn yields them a certain economic benefit.

Excellence.

Excellence is an extrinsic, self-oriented reactive value. This means the customer has a reactive response to a product or service as a means to an end, in which it has an effect on the self. This is said to relate closely to the concepts of satisfaction and quality (Holbrook, 1996). Comparing this value to the constructs proposed by Hamari et al. (2016) it is clear that they did not include a construct that relates to this. However, in this research, excellence will be operationalized in the form of 'quality'. It has been recognized that service quality is an important factor in service industries and especially in hospitality, like hotels, or also for example Airbnb in the sharing economy (Priporas, Stylos, Rahimi, & Vedanthachari, 2017). Priporas et al. (2017) also state that quality is an important factor for gaining customer satisfaction.

Social value.

Social value is the combination of Holbrook's (1996) original other-oriented extrinsic values of status and esteem. Social value has been defined as the value that emerges when consumption is a means to influence others' responses. Closely matching this value is the concept of 'reputation' in the research of Hamari et al. (2016). For example, knowledge contribution, as well as content contribution on social media, have been said to be driven by reputation. Although there is no universal way to measure reputation, it may lead to approval and respect from others, as well as a better status. Reputation is important in industries where there is an information overload, such as social media (Tang, Gu, & Whinston, 2012).

Play.

Play is a self-oriented value "actively pursued and enjoyed for its own sake" according to Holbrook (1996). He further mentions that the value of play leads to having fun. Hamari et al. (2016) included the construct of 'enjoyment' in their model, which can also be categorized under Holbrook's value of play, since Hamari et al. (2016) describe enjoyment as an intrinsic value – just like play is an intrinsic value – and they state that enjoyment is an important reason for sharing-related activities like information sharing. Enjoyment has also been described by previous research as the perceived

pleasure and joy derived from performing an activity, regardless of the performance outcome of the activity (Pe-Than, Goh, & Lee, 2014).

Aesthetics.

Aesthetics is a reactive self-oriented value, this means the experience is the end in itself that is appreciated. This could be in the form of the potential of beauty, which is why there is often focused on product design and the connection with beauty (Holbrook, 1996). However, the sharing economy consists of online platforms that connects users and sellers directly (Allen, 2015), these companies do not produce their own physical products for customers to use, which makes this value superfluous in this research. Besides, this is a general research into the sharing economy as a whole, not into one specific company or brand. For these reasons this value will not be conceptualized in the hypotheses part of this thesis.

Altruistic value.

Altruistic value is the combination of Holbrook's (1996) original other-oriented intrinsic values of ethics and spirituality. Here, one's consumption experience is viewed as an end in itself, and it is valued for how it affects others. When comparing to the research of Hamari et al. (2016) this value corresponds best to their construct of 'sustainability'. There are a couple of reasons for including this value in this research. First of all, it has been stated that if we share more, we will consume less of the earth's natural resources, which leads to a sustainable way of consumption (Matzler et al., 2015). Other research has given a different argument. That is, that the scarcity of resources have led to environmental concerns, which in turn sparked an interest in alternative ways of consuming (Ferrari, 2016), for which sharing through online platforms is one option.

2.2 Hypotheses

This thesis examines the antecedents of the attitude towards the sharing economy, and of the behavioural intention to participate in it. It further also examines the relationship between this attitude and behavioural intention. As explained in section 2.5.1, the TRA, which introduced the belief – attitude – intention framework, is used to structure this research model. Based on this model, this thesis operationalizes the attitude towards and the behavioural intention to participate in the sharing economy as five beliefs about the sharing economy: efficiency, excellence, social value, play, aesthetics and altruistic value. Besides this, the relationship between the attitude and behavioural intention is also tested.

The following sections describe the different beliefs dimensions and their accompanying hypotheses, as well as attitude and behavioural intention with their hypothesis. The proposed research model is shown below in Figure 4.

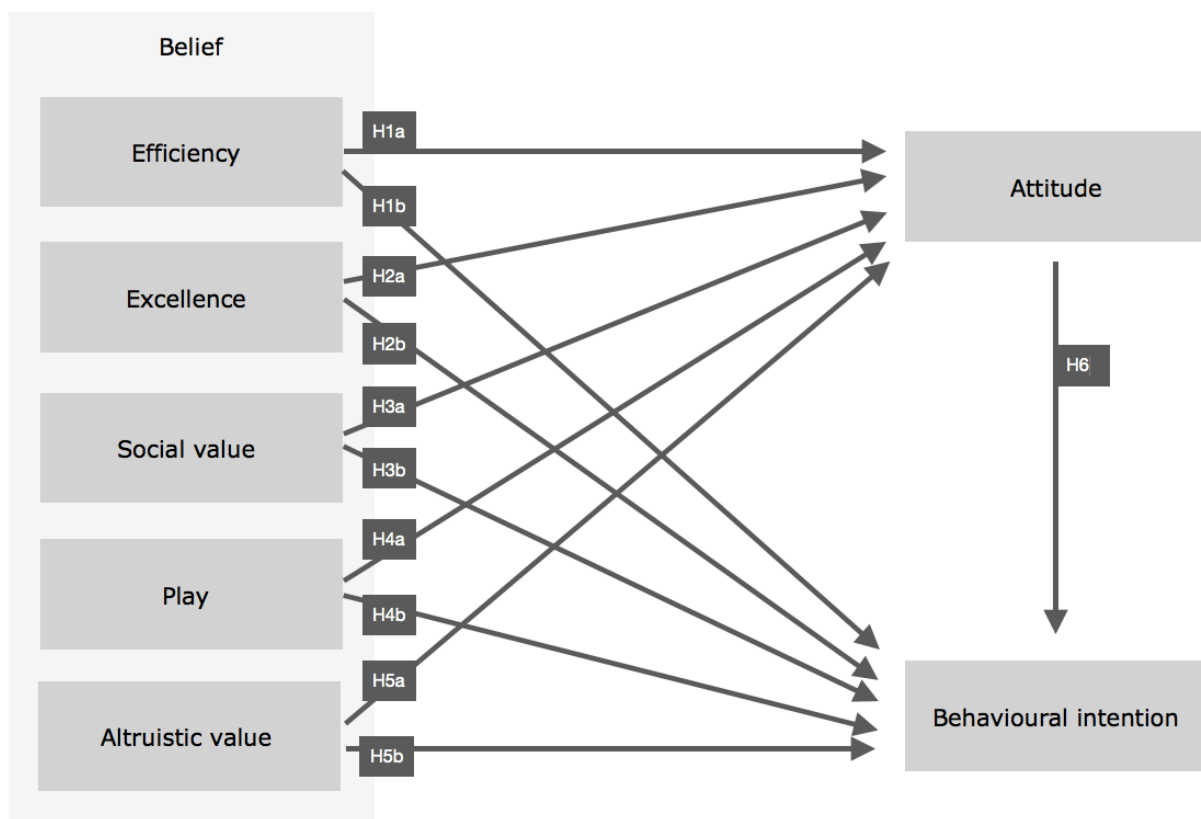


Figure 4. The research model. Adapted from (Hamari et al., 2016)

2.2.1 Behavioural intention

Behavioural intention: the behavioural intention influences someone's behaviour. One of the elements influencing one's behaviour is the attitude towards that behaviour (Chang, 1998). However, a positive attitude towards something doesn't always necessarily result in a desired behavioural intention and behaviour (Hamari et al., 2016). This is why this research will examine if there is a positive relationship between the attitude of Belgian millennials towards the sharing economy and their behavioural intention to participate in the sharing economy (H6). This research operationalizes behavioural intention in the research survey in the form of 4 questions on whether participants would want to increase their sharing economy activities in the future, whether they themselves using the sharing economy more frequently and so on. In total, 4 questions are asked to give a good picture on the respondent's behavioural intention towards the sharing economy (see Appendix 1). For this, existing measurement scales were adopted from Hamari et al. (2016).

2.2.2 Attitude

Attitude: The attitude towards a certain behaviour has been defined before as "a person's general feeling of favorableness or unfavorableness for that behavior." It arises from the "belief (B) that performing the behavior will lead to certain outcomes, and an evaluation of the outcomes" (Chang, 1998). As can be seen in Figure 4, attitude is a major element influencing a person's intent to perform a certain behaviour (Teo & van Schaik, 2012), and thus in turn a certain behaviour. However, again, previous literature has pointed out that although people might have a positive attitude towards something, this does not automatically translate into a certain behaviour. Reasons for this might be the cost or a lack of means to perform a behaviour (Hamari et al., 2016). This is why it is important to measure attitude and behavioural intention separately in this research.

It is thus intended to test whether the aforementioned set of beliefs individually have a significant effect on the attitude of Belgian millennials towards participating in the sharing economy. Besides that, it will then also be researched whether there is a significant relationship between the attitude towards the sharing economy and the behavioural intention to participate in it. Do Belgian millennials' attitudes towards the sharing economy actually reflect in their behaviour? This variable will be

operationalized in the qualitative research survey in the form of five questions. The participants will be asked if they think participating in the sharing economy is a wise move, a positive thing etc. (Appendix 1). For this, existing measurement scales were adopted from Hamari et al. (2016).

H6: *A positive attitude towards the sharing economy has a positive effect on the behavioural intention to participate in it.*

2.2.3 The effects of the beliefs on attitude and behavioural intention

In the research model (seen in Figure 4), the beliefs consist of five constructs. These beliefs are hypothesized as the antecedents of the dependent variables of attitude and behaviour that were explained in sections 2.2.1 and 2.2.2.

Efficiency.

The first belief that is proposed to have an effect on Belgian millennials' attitude towards the sharing economy, is Holbrook's value dimension of 'efficiency'. Closely relating to this is the dimension proposed by Hamari et al. (2016) of 'economic benefit'. Similarly, Böcker and Meelen (2016) also included 'economic motivations' as a reason to participate in the sharing economy, for which they quote that the financial crisis of 2008 is often linked to the increase of sharing economy activities. This means that having some sort of an economic benefit by participating in the sharing economy could influence peoples attitude towards the sharing economy, as well as their behavioural intention to participate in the sharing economy.

Research by Botsman and Rogers (2010) has established that there is a shift happening towards a usage mind-set regarding consumption. More people want to use a product without having to own it (Botsman & Rogers, 2010). This means that in a usage mind-set, people don't have to buy expensive products and tools themselves and can thus save the money they would normally have had to spend on this particular product. Also, shared ownership of a good allows for people to use goods that they normally could not have used, since they wouldn't have been able to afford it

economically (Belk, 2009). Moreover, young people are said to be more economically motivated to be part of the sharing economy (Böcker & Meelen, 2016).

Economic benefit is defined by Hamari et al. (2016) and Böcker and Meelen (2016) as an extrinsic motivation for sharing, just like efficiency is an extrinsic value in the typology of Holbrook (1996). For this research, efficiency means that sharing happens in order to accomplish something in the future (Holbrook, 1996), in this case this might be an economic benefit. This is why efficiency is operationalized in the survey as economic benefit. For measurement scales, this research adopted the same questions as Hamari et al. (2016) included in their survey.

This research thus intends to examine whether the extrinsic motivation of efficiency positively relates to the attitude of Belgian millennials towards the sharing economy and also their behavioural intention to participate in the sharing economy.

H1a: *Efficiency has a positive effect on the attitude towards the sharing economy.*

H1b: *Efficiency has a positive effect on the behavioural intention to participate in the sharing economy.*

Excellence.

Excellence is the second belief that is proposed to have an effect on the attitude of Belgian millennials towards the sharing economy and their behavioural intention to participate in it. Excellence means that something is valued as a means to an end for the performance of a certain function (Holbrook, 1996). Holbrook (1996) explains that this utilitarian emphasis closely relates to for example quality. Quality is used "to imply some form of value judgement, based on a service or a manufacturing perspective (Kassim & Zain, 2010)". Kassim and Zain (2010) also state that a product or service's quality is rated in some way against a standard. They say this standard can be defined by either the producer of the product or the provider of the service, or it can be defined by the end customer himself, in an explicit or implicit way, or this standard can be defined by comparing them to other, similar, goods or services. This research thus operationalizes excellence in the form of quality in the survey, measurement scales were adopted from Leroi-Werelds et al. (2014), as can be seen in Appendix 1.

Just like efficiency, excellence is also an extrinsic motivation. The intention of this research is to investigate if the extrinsic motivation of excellence has a positive influence on Belgian millennials' attitude towards the sharing economy, and their behavioural intention to participate in it.

H2a: *Excellence has a positive effect on the attitude towards the sharing economy.*

H2b: *Excellence has a positive effect on the behavioural intention to participate in the sharing economy.*

Social value.

Social value is the third belief proposed to have an effect on attitude and behavioural intention. Böcker and Meelen (2016) also include social motivations in their research. They explain that people might want to share because it allows them to interact with others, and in this way meet new people and make friends. Hamari et al. (2016) have proposed a dimension in their research that closely matches this, namely 'reputation'. Reputation is said to originate from a combination of personal characteristics of a person and their accomplishments, but also their demonstrated behaviour and intended images as observed directly or secondarily by others. These others then form a perception identity for this person, form their collective perception of this person (Zinko, Furner, Hunt, & Dalton, 2017). Reputation, but also trust, have been said to be especially important in peer-to-peer systems (Herzig, Lorini, Hübner, & Vercoeter, 2010).

It has been suggested that people may participate in sharing in order to improve their reputation or status (Wu & Sukoco, 2010). Recent research has also pointed out that sharing information provides the opportunity to build a reputation (Lunawat, 2016). Additionally, reputation building is said to be a powerful motivator in social cooperation (Parameswaran & Whinston, 2007) and doing so creates the ability to lead to certain social rewards like approval, status and respect (Tang et al., 2012). This is why social value is operationalized as 'reputation' in the research survey, with measurement scales adopted from Hamari et al. (2016).

Social value is the third extrinsic motivation that will be examined as being a reason for participating in the sharing economy in this research. With the aforementioned

information, this research aims to find out whether there is a positive relationship between social value and both the attitude toward the sharing economy on one hand and the behavioural intention to participate in the sharing economy on the other hand.

H3a: *Social value has a positive effect on the attitude towards the sharing economy.*

H3b: *Social value has a positive effect on the behavioural intention to participate in the sharing economy.*

Play.

The next belief that may have an effect the attitude toward the sharing economy and the behavioural intention to participate in it, is Holbrook's (1996) value of 'play'. He describes play as a self-oriented experience, which also leads to fun. Similar to this value, Hamari et al. (2016) have included the concept of 'enjoyment'. Enjoyment is said to consist of the pleasure and satisfaction resulting from a certain behaviour (Hsu & Lin, 2008).

Perceived enjoyment has also been defined as "the extent to which the activity of using a specific system is perceived to be enjoyable in its own right, aside from any performance consequences resulting from system use (Venkatesh, 2000)." Enjoyment has also been appointed as one of the reasons why students share knowledge via Facebook. This would mean that perceived enjoyment positively affects the attitude towards sharing knowledge (Moghavvemi, Sharabati, Paramanathan, & Rahin, 2017). To measure 'play', this research thus operationalizes this value in the form of 'enjoyment', with measurement scales adopted again from Hamari et al. (2016) to test whether respondents would participate in the sharing economy because they enjoy it.

Play is the first of two intrinsic values included in this research. It is the intent of the research to find out whether play has an effect on the attitude of Belgian millennials towards the sharing economy and additionally their behavioural intention to participate in it.

H4a: *Play has a positive effect on the attitude towards the sharing economy.*

H4b: *Play has a positive effect on the behavioural intention to participate in the sharing economy.*

Altruistic value.

Altruistic value is the last belief that is proposed to have an effect on attitude and behavioural intention, and the second intrinsic value included in this research. Hamari et al. (2016) have included 'sustainability' in their research, which closely corresponds to the value of altruistic value. Sustainability emphasizes protecting natural resources against exploitation (Gunasekaran & Spalanzani, 2012). Similar to Hamari et al. (2016), Böcker and Meelen (2016) have included 'environmental motivation' in their research, as the sharing economy has the potential to contribute to environmental sustainability.

Consumption patterns could be used to address environmental challenges, by consumers who redefine the nature of consumption, by for instance sharing. People seem to be ready to move away from excessive consumption towards a more responsible and sustainable way of consuming. There is less need for goods (like cars for example) by sharing them, which possibly helps facing pollution and energy problems (Prothero et al., 2011). For example, purchasing pre-owned goods rather than new goods extends the life of these goods. This then reduces the need for resources to produce new goods (Luchs et al., 2011). So, the last variable of altruistic value is operationalized in the research questionnaire as 'sustainability', with measurement scales once again adopted from the previous research by Hamari et al. (2016).

This research aims to find out if the altruistic value has an effect on the attitude towards the sharing economy, as well as on the behavioural intention the participate in the sharing economy.

H5a: *Altruistic value has a positive effect on the attitude towards the sharing economy.*

H5b: *Altruistic value has a positive effect on the behavioural intention to participate in the sharing economy.*

CHAPTER 3: Quantitative research

3.1 Data collection

The quantitative research was conducted via a questionnaire in an online survey with respondents who are millennials living in Belgium. This online survey was sent out via e-mail and it was also spread via social media, such as Facebook, in order to reach a group of respondents as large as possible.

There are several advantages of choosing online survey as a research method. First of all, there is the cost. This method has the advantage of reaching a large range of people to obtain the needed information at a low cost. Secondly, it also saves time. Distributing questionnaires, and collecting data is far quicker than if the questionnaires would be conducted on paper, where surveys would have to be sent to possible respondents by mail or surveys would have to be conducted face to face with the respondents. Also, the respondents can choose when and where to fill the questionnaire in, which also lowers the research cost further.

Another reason for conducting an online survey is the large amount of data it can yield. The online survey platform, for this research Qualtrics, records the amount of time each respondent spends on every question. It also informs whether the respondent has answered each of the questions properly. This is something that can't be provided by other research methods at a low cost. These features can help better understand the way respondents react to the questions, which can also be taken further into account if wanted.

However, online surveys bring certain limitations with them that should not be ignored. Online surveys require that the respondents have device available to them with internet access. This raises a barrier for some to be a respondent in an online survey. Therefore, a biased outcome might be generated, since this research method ignores those who are not capable of accessing online surveys. Secondly, some technical issues might occur during the survey, which may be hard to fix by respondent or researcher. Lastly, it is possible that a respondent doesn't complete a questionnaire if he or she chooses to end participating in the questionnaire before it's finished. This might also result in an invalid outcome.

The questionnaire was conducted completely in Dutch (see Appendix 2), since the target group of this research are millennials in Belgium. For an English translation of the questionnaire, see Appendix 1. To make sure the survey only yielded responses from this target group, two filter questions were included that asked the respondents whether they were born between 1981 and 2000 and whether they live in Belgium. Only if the answer to both questions were 'yes', participants were able to continue to the rest of the survey. Respondents then were provided with a short definition of what the sharing economy is, including some examples to illustrate. This was done in order to provide some information to possible respondents who did not yet know what the sharing economy meant or weren't entirely sure.

The survey then includes questions about the five independent variables and two dependent variables. The independent variables being efficiency, excellence, social value, play, and altruistic value. The independent variables are attitude and behavioural intention. All of these variables were operationalized in the hypotheses part of this thesis. In order to gather information on all of these variables, there are four or five questions about every variable to be answered by participants. These questions were adapted measurement scales from prior research. The questions on both dependent variables and most of the independent variables were adapted from Hamari et al. (2016), only the questions on the independent variable excellence was adapted from Leroi-Werelds et. al (2014). After these questions, there were three questions on demographics included regarding whether the respondents had already participated in the sharing economy before, their gender and their highest level of education.

The data was gathered from May 4th until May 10th. 54 responses were collected in total, among these, 48 responses were valid for this study. Of course, this is a very small sample, which may lead to a biased result.

3.2 Data analysis

In order to test the hypotheses mentioned in Chapter 2, this study uses SPSS Statistics Version 25 for Mac OS to analyse the data. Note that in this study, both independent and dependent variables were measured by asking the respondents more than one question in the survey. In order to provide a general value for each variable, this study will calculate the average (mean) value of each of these attributes within one variable for each individual respondent. This is done based on the assumption that every attribute in every variable is equally important to reflect the true value of said variable.

Based on the above method, Figure 5 (below) provides an overview of construct means, standard deviations (SD), and correlations for efficiency, excellence, social value, play, altruistic value, attitude towards the sharing economy and behavioural intention to participate in the sharing economy:

Variables	Mean	SD	Correlation Matrix						
			1.	2.	3.	4.	5.	6.	7.
1. Efficiency	4,787	,779	1	,461**	,429**	,340*	,244	,464**	,281
2. Excellence	4,255	1,117	,461**	1	,496**	,232	-,023	,365*	,366*
3. Social Value	3,891	1,102	,429**	,496**	1	,154	,207	,315*	,242
4. Play	4,671	,966	,340*	,232	,154	1	,080	,492**	,651**
5. Altruistic Value	4,446	1,35	,244	-,023	,207	,080	1	,380**	,213
6. Attitude	5,25	,935	,464**	,356*	,315*	,492**	,380**	1	,822**
7. Behavioural Intention	4,573	1,494	,281	,366*	,242	,651**	,213	,822**	1

Notes:
 *. Correlation is significant at the 95% level (2-tailed).
 **. Correlation is significant at the 99% level (2-tailed).

Figure 5. Descriptive statistics and correlations.

The study first tests H1a, H2a, H3a, H4a and H5a. As hypothesized in Chapter 2, attitude is influenced by five beliefs variables simultaneously. Therefore, it is necessary to run a multivariate regression to test if the combination of efficiency, excellence,

social value, play, and altruistic value have a positive influence on attitude. The regression is written as follows:

$$\begin{aligned}
 \text{[a] Attitude} &= \beta_0 + \beta_1 \times \text{Efficiency} \\
 &+ \beta_2 \times \text{Excellence} \\
 &+ \beta_3 \times \text{SocialValue} \\
 &+ \beta_4 \times \text{Play} \\
 &+ \beta_5 \times \text{AltruisticValue}
 \end{aligned}$$

Figure 6 provides the result of unstandardized coefficients (β), standard errors (SE), t-value, p-value (Sig.), adjusted R², and F-statistic of the multivariate regression [a]. This study adopts a 95% confidence level.

Variables	β	SE	t-value	Sig.
(Constant)	,934	,771	1,211	,233
Efficiency	,193	,171	1,131	,264
Excellence	,169	,119	1,413	,165
Social Value	,022	,118	,187	,852
Play	,349**	,118	2,959	,005
Altruistic Value	,215*	,084	2,557	,014
Adjusted R ² = ,387				
F-statistic = 6,926**				
Sig. = ,000				
Notes:				
<i>Dependent variable: Attitude</i>				
<i>*. Correlation is significant at the 95% level (2-tailed).</i>				
<i>** . Correlation is significant at the 99% level (2-tailed).</i>				

Figure 6. Multivariate regression on Attitude (H1a to H5a).

The results from Figure 6 show that the value of adjusted R² is significantly different from 0, this shows that the combination of efficiency, excellence, social value, play, and altruistic value (the independent variables) do have an influence on attitude (the dependent variable). Since adjusted R² is 0.387, it indicates that around 38.7% of the

attitude level is explained by these five independent variables. The adjusted R^2 is always between 0% and 100%, and it measures how close the data are fitted to the regression line. Generally, a higher R^2 means that a better fit between the model and the data. This lower R^2 of 38.7% might be explained by the fact that there might be some outliers in the data of this study. Also, human behaviour is rather hard to predict, which is why predictions on it usually result in an R^2 lower than 50%.

For H1a, it was hypothesized that efficiency has a positive effect on the attitude towards the sharing economy. The null hypothesis is $\beta_1 = 0$, while the alternative hypothesis is $\beta_1 \neq 0$. The coefficient ($\beta_1 = 0.193$) is positive, however, the p-value (0.264) is higher than 0.050, which means that the null hypothesis cannot be rejected. Therefore, β_1 is not significantly different from 0, and H1a cannot be supported.

About H2a, it was proposed in chapter 2 that excellence has a positive effect on the attitude towards the sharing economy. The null hypothesis is $\beta_2 = 0$, and the alternative hypothesis is $\beta_2 \neq 0$. Similarly to H1a, although the coefficient ($\beta_2 = 0.169$) is positive, the p-value (0.165) is higher than 0.050, which means that the null hypothesis cannot be rejected. Therefore, β_2 is also not significantly different from 0, and H2a cannot be supported either.

For H3a, it was suggested that social value has a positive effect on the attitude towards the sharing economy. The null hypothesis is $\beta_3 = 0$, and the alternative hypothesis is $\beta_3 \neq 0$. Although the coefficient ($\beta_3 = 0.022$) is positive, the p-value (0.852) is higher than 0.050, which indicates that the null hypothesis cannot be rejected. As a result, β_3 is not significantly different from 0, and H3a cannot be supported either.

Regarding H4a, it is previously suggested that play has a positive effect on the attitude towards the sharing economy. To test this, the null hypothesis $\beta_4 = 0$ is formed as well as the alternative hypothesis $\beta_4 \neq 0$. The results from Figure 6 show that the p-value (0.005) is lower than 0.050, which indicates that the null hypothesis can be rejected. Besides, the coefficient β_4 is 0.349, which means that there is a positive relationship between play and attitude. As a result, H4a is supported.

H5a proposed that altruistic value has a positive effect on the attitude towards the sharing economy. Therefore, the null hypothesis $\beta_5 = 0$ is formed opposite the alternative hypothesis ($\beta_5 \neq 0$). The results indicate that the p-value (0.014) is lower

than 0.050, which indicates that the null hypothesis can be rejected. Also, the coefficient β_5 is 0.215, which means that there is a positive relationship between altruistic value and the attitude. Thus, H5a is supported.

This study then tests H6, H1b, H2b, H3b, H4b and H5b. As it proposed previously in Chapter 2, the five beliefs variables are hypothesized to not only have a direct effect on attitude, but also on behavioural intention. Therefore, a multivariate regression has to be run to test if the combination of efficiency, excellence, social value, play, and altruistic value have a positive influence on behavioural intention. The regression is written as follows:

$$\begin{aligned} \text{[b] BehaviouralIntention} &= \gamma_0 + \gamma_1 \times \text{Attitude} \\ &+ \gamma_2 \times \text{Efficiency} \\ &+ \gamma_3 \times \text{Excellence} \\ &+ \gamma_4 \times \text{SocialValue} \\ &+ \gamma_5 \times \text{Play} \\ &+ \gamma_6 \times \text{AltruisticValue} \end{aligned}$$

Figure 7 provides the result of unstandardized coefficients (γ), standard errors (SE), t-value, p-value (Sig.), adjusted R², and F-statistic of the multivariate regression [b]. This study adopts a 95% confidence level.

Variables	γ	SE	t-value	Sig.
(Constant)	-2,497**	,779	-3,206	,003
Attitude	1,151**	,153	7,513	,000
Efficiency	-,422*	,172	-2,455	,018
Excellence	,164	,121	1,349	,185
Social Value	,003	,117	,027	,978
Play	,534**	,129	4,143	,000
Altruistic Value	-,035	,090	-,390	,699
Adjusted R ² = ,763				
F-statistic = 26,242**				
Sig. = ,000				
Notes:				
<i>Dependent variable: Behavioural Intention</i>				
<i>*. Correlation is significant at the 95% level (2-tailed).</i>				
<i>** . Correlation is significant at the 99% level (2-tailed).</i>				

Figure 7. Multivariate regression on Behavioural Intention (H6 and H1b to H5b).

The results from Figure 7 show that the value of adjusted R² is significantly different from 0, with its value of 0.763. This number indicates that now around 76.3% of the dependent variable (behavioural intention) is explained by the independent variables (attitude, efficiency, excellence, social value, play, and altruistic value) in this regression [b].

For H6, it was suggested that a positive attitude towards the sharing economy has a positive effect on the behavioural intention to participate in it. To test this, the null hypothesis ($\gamma_1 = 0$) was formed, as well as the alternative hypothesis ($\gamma_1 \neq 0$). The results from Figure 7 indicate that the p-value (0.000) for this coefficient is lower than 0.050, which indicates that the null hypothesis can be rejected. Also, the coefficient γ_1 is 1.151, which means that there is a positive relationship between the attitude towards the sharing economy and the behavioural intention to participate in it. As a result of this, H6 can be supported.

About H1b, it was hypothesized in chapter 2 that efficiency has a positive effect on the behavioural intention to participate in the sharing economy. To test this, there is the

null hypothesis ($\gamma_2 = 0$) and the alternative hypothesis ($\gamma_2 \neq 0$). The results from Figure 7 imply that the p-value (0.018) is lower than 0.050, which means that the null hypothesis can be rejected. As a result of this, H1b can be supported. The coefficient γ_2 is -,422, which implies that efficiency has a negative effect on the behavioural intention to participate in the sharing economy.

For H2b, it was proposed that excellence has a positive effect on the behavioural intention to participate in the sharing economy. To test this, the null hypothesis ($\gamma_3 = 0$) and the alternative hypothesis ($\gamma_3 \neq 0$) are formed. Unfortunately, the results from the regression show that the p-value (0.185) is greater than 0.050, which means that the null hypothesis cannot be rejected. In other words, γ_3 is not significantly different from 0, and H2b is therefore not supported.

Regarding H3b, it is proposed that social value has a positive effect on the behavioural intention to participate in the sharing economy. The null hypothesis $\gamma_4 = 0$ and the alternative hypothesis $\gamma_4 \neq 0$ are formed to test this proposition. Although γ_4 has a value that is not significantly different from 0. As a result, the null hypothesis cannot be rejected, which indicates that social value does not exert influence on the behavioural intention to participate in the sharing economy. Thus, H3b is not supported by this study either.

H4b suggested that play has a positive effect on the behavioural intention to participate in the sharing economy. As a result, the null hypothesis ($\gamma_5 = 0$) is formed as well as the alternative hypothesis ($\gamma_5 \neq 0$). The results from Figure 7 show that the p-value (0.000) is lower than 0.050, which indicates that the null hypothesis can be rejected. Besides this, the coefficient for γ_5 is positive (0.534), which means that there is a positive relationship between play and behavioural intention. So, γ_5 is significantly different from 0, and H4b is supported.

It was also proposed for H5b that altruistic value has a positive effect on the behavioural intention to participate in the sharing economy. To test this, the null hypothesis $\gamma_6 = 0$ is formed together with an alternative hypothesis ($\gamma_6 \neq 0$). However, the p-value (0.699) for γ_6 is greater than 0.050, which means that the null hypothesis can't be rejected. This means that γ_6 is not significantly different from 0, and consequently the result does not support H5b.

In conclusion, this study supports H1b, H4a, H4B, H5a, and H6. All the other hypotheses are not supported in this study. Figure 9, which can be found below, provides a visual result on the proposed research model, namely the tested model.

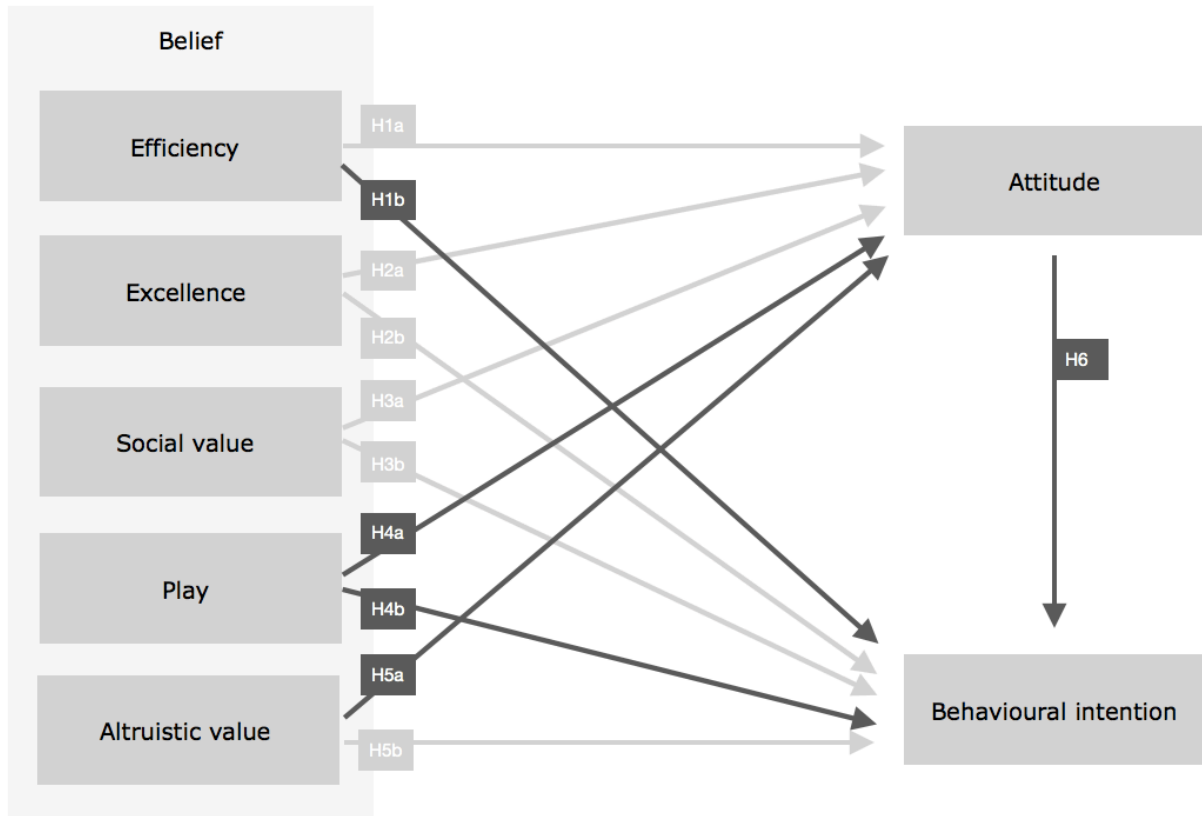


Figure 8. The tested model.

CHAPTER 4: Discussion and conclusion

4.1 Discussion

This study examines the factors that might influence attitude and behavioural intention of millennials in Belgium regarding participation in the sharing economy, as well as the relationship between this attitude and behavioural intention.

Firstly, this study tested the relationship between the value 'efficiency' and both attitude and behavioural intention (H1a and H1b, respectively). In order to provide a general value for 'efficiency', this study measured efficiency on a seven-point Likert scale as the combination of four questions regarding: the ability to save money, financial benefit, improvement of economic situation and the saving of time. These scales were adopted directly from Hamari et al. (2016) (see Table 3). Their study included these questions under the value of 'economic benefits'. Whereas Hamari et al. (2016) opted to ask these question around the concept of 'collaborative consumption', this research opted to focus on the broader 'the sharing economy'. This was done since the purpose of this research is to find out why people want to participate in the sharing economy.

Regarding this value, this study does not support the hypothesis that efficiency has a positive effect on the attitude towards the sharing economy (H1a), but it does support the hypothesis that efficiency has an effect on the behavioural intention to participate in the sharing economy (H1b). However, this supported effect is not a positive one. The study of Hamari et al. (2016) didn't find a supported relationship between their value 'economic benefit' and attitude either. Yet it did find a supported relationship between 'economic benefit' and behavioural intention. However, their research uncovered a slight positive relationship between these variables, whereas this research found a negative one. However, there might be other attributes that have been ignored in the questionnaire that could influence these outcomes, which might explain the current result.

The hypothesis that excellence has a positive effect on the attitude towards the sharing economy (H2a), and that excellence has a positive effect on the behavioural intention to participate in the sharing economy (H2b) are also both not supported by this study. To make a general assessment of excellence, it was operationalized in the form of

quality, with measurement scales adopted from Leroi-Werelds et. al (2014) (Table 3). Four questions were included regarding whether the quality of goods and services from the sharing economy is excellent, whether they are one of the best regarding quality, if the sharing economy offers high-quality products and if products from the sharing economy are just as good as competing products. The questions were adapted for this research in such a way that made it possible to really focus on the sharing economy, which means that they were a little bit more in depth than the original questions designed by Leroi-Werelds et. al (2014).

Both the hypothesis that social value has a positive effect on the attitude towards the sharing economy (H3a) and the hypothesis that social value has a positive effect on the behavioural intention to participate in the sharing economy (H3b) cannot be supported. The survey included four questions to assess the influence of social value that were adopted from the study of Hamari et al. (2016). These questions retrieved information on whether respondents think contributing to the sharing economy improves their image within the community, gains them recognition, earns them respect from others and if they think people who participate in the sharing economy get more prestige than those who do not. However, this research opted again to ask these questions centred around the concept of 'the sharing economy' instead of 'collaborative consumption' like they did (see Table 3). Hamari et al. (2016) included these questions for their variable 'reputation' and their results also showed that there is no relationship between this variable and both attitude and behavioural intention.

Regarding the variable play, this study supports both the hypothesis that play has a positive effect on the attitude towards the sharing economy (H4a) and the hypothesis that positive effect on the behavioural intention to participate in the sharing economy (H4b). Because of the similarity to Hamari et al.'s (2016) value of 'enjoyment', this study adopted the same measurement scales to measure the value play. For this variable, five questions were included in the questionnaire. Respondents were asked whether they think participating in the sharing economy is enjoyable, exciting, fun, interesting and pleasant. Whereas Hamari et al (2016) asked these questions regarding collaborative consumption, this research opted to adapt this to 'participating in the sharing economy', to get a better understanding of why millennials in Belgium want to participate in the sharing economy (Table 3). Similar to how this study found a supported positive relationship between play and both attitude and behavioural

intention, Hamari et al. (2016) also found that there is a supported positive relationship between 'enjoyment' and both attitude and behavioural intention.

The hypothesis that altruistic value has a positive effect on the attitude towards the sharing economy (H5a) is also supported by the results of this study. However, the hypothesis that altruistic value has a positive effect on the behavioural intention to participate in the sharing economy (H5b) cannot be supported. This study included again five measurement scales that were adopted from previous research by Hamari et al. (2016). These measurement scales yielded information on whether respondents think: the sharing economy helps save natural resources, is a sustainable mode of consumption, is ecological, efficient in terms of energy usage and environmentally friendly. Yet this study again focusses on the sharing economy rather than collaborative consumption (Table 3). Hamari et al. (2016) included these questions to test whether there is a significant relationship between 'sustainability' and both attitude and behavioural intention. Their study yielded a similar result to this one, in that there is a supported relationship between 'sustainability' and attitude, but not between 'sustainability' and behavioural intention.

The relationship between the attitude towards the sharing economy and the behavioural intention to participate in it was also tested. H6 suggested that a positive attitude towards the sharing economy has a positive effect on the behavioural intention to participate in it. The hypothesis is supported by the results of this research. This result also corresponds with the prior research by Hamari et al. (2016) that tested the same relationship, and also found a positive significant relationship between these variables. To test this relationship, this study once again adopted the same measurement scales as Hamari et al. (2016) did in their research, and once again switched the concept of 'collaborative consumption' with 'the sharing economy' (see Table 3).

To conclude, millennials in Belgium seem to gain a positive attitude towards the sharing economy because of the enjoyment (value Play) participating in it brings them. A sense of sustainability (Altruistic Value) also contributes in a positive attitude towards the sharing economy. Further, the enjoyment (Play) of participating in the sharing economy also increases their behavioural intention to actually participate in it. Lastly, having a positive attitude towards the sharing economy also has a positive effect on the behavioural intention to participate in it.

Table 3*Survey items*

Adapted from Hamari et al. (2016)	
Efficiency	'Economic Benefits'
I can save money if I participate in the sharing economy.	I can save money if I participate in collaborative consumption.
My participation in the sharing economy benefits me financially.	My participation in collaborative consumption benefits me financially.
My participation in the sharing economy can improve my economic situation.	My participation in collaborative consumption can improve my economic situation.
My participation in the sharing economy saves me time.	My participation in collaborative consumption saves me time.
Adapted from Leroi-Werelds et. al (2014) 'Excellence'	
Excellence	'Excellence'
The quality of goods and services from the sharing economy is excellent.	The quality is excellent.
The goods and services from the sharing economy are one of the best regarding quality.	One of the best regarding quality.
The sharing economy offers high-quality products.	High quality product.
The products from the sharing economy are just as good compared to competing products.	Superior compared to competing products.
Adapted from Hamari et al. (2016)	
Social Value	'Reputation'
Contributing to the sharing economy improves my image within the community.	Contributing to my collaborative consumption community improves my image within the community.
I gain recognition from contributing to the sharing economy.	I gain recognition from contributing to my collaborative consumption community.
I would earn respect from others by sharing with other people in my sharing economy community.	I would earn respect from others by sharing with other people in my collaborative consumption community.

People in the community who participate in the sharing economy get more prestige than those who do not.	People in the community who contribute have more prestige than those who do not.
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Adapted from Hamari et al. (2016)

Play

'Enjoyment'

I think participating in the sharing economy is enjoyable.	I think collaborative consumption is enjoyable.
I think participating in the sharing economy is exciting.	I think collaborative consumption is exciting.
I think participating in the sharing economy is fun.	I think collaborative consumption is fun.
I think participating in the sharing economy is interesting.	I think collaborative consumption is interesting.
I think participating in the sharing economy is pleasant.	I think collaborative consumption is pleasant.

Adapted from Hamari et al. (2016)

Altruistic Value

'Sustainability'

The sharing economy helps save natural resources.	Collaborative consumption helps save natural resources.
The sharing economy is a sustainable mode of consumption.	Collaborative consumption is a sustainable mode of consumption.
The sharing economy is ecological.	Collaborative consumption is ecological.
The sharing economy is efficient in terms of using energy.	Collaborative consumption is efficient in terms of using energy.
The sharing economy is environmentally friendly.	Collaborative consumption is environmentally friendly.

Adapted from Hamari et al. (2016)

Attitude

'Attitude'

All things considered, I find participation in the sharing economy to be a wise move.	All things considered, I find participating in collaborative consumption to be a wise move.
All things considered, I think the sharing economy is a positive thing.	All things considered, I think collaborative consumption is a positive thing.

All things considered, I think participation in the sharing economy is a good thing.	All things considered, I think participating in collaborative consumption is a good thing.
Overall, sharing goods and services within a sharing economy makes sense.	Overall, sharing goods and services within a collaborative consumption community makes sense.
Participating in the sharing economy is a better mode of consumption than selling and buying individually.	Collaborative consumption is a better mode of consumption than selling and buying individually.

Adapted from Hamari et al. (2016)

Behavioural Intention

'Behavioural Intention'

All things considered, I expect that I will often use platforms from the sharing economy in the future.	All things considered, I expect to continue collaborative consumption often in the future.
I can see myself engaging in the sharing economy more frequently in the future.	I can see myself engaging in collaborative consumption more frequently in the future.
I can see myself increasing my sharing economy activities if possible.	I can see myself increasing my collaborative consumption activities if possible.
It is likely that I will frequently participate in the sharing economy in the future.	It is likely that I will frequently participate in collaborative consumption communities in the future.

Sources: (Hamari et al., 2016; Leroi-Werelds et al., 2014)

4.2 Implications

Given the positive relationships between 'play' and 'altruistic value' and attitude, as well as the positive relationships between 'play' and 'attitude' and behavioural intention, it is important for organizations that are active in the sharing economy to take in mind these determinants. Specifically, it is advised that these organizations focus on developing a sharing economy platform that is enjoyable, pleasurable, fun etc. to use, because of the positive relationship with the value 'play'.

Further, millennials in Belgium also seem to be interested to participate in the sharing economy because of the 'altruistic value' or the fact that it is something ecological, a sustainable way of consuming, environmentally friendly and so on. Therefore it is advised that organizations that offer a sharing economy platform to their customers focus on the sustainable side of this activity, and thus really make their customers aware that using such a platform is a sustainable consumption method. This way, these organizations can really respond to consumers' will to be more sustainable.

Lastly, organizations could target their products at consumers that already have a positive attitude towards the sharing economy, because of the positive relationship between 'attitude' and 'behavioural intention'.

4.3 Limitations and recommendations for future research

Of course, there are some limitations to this research that have to be taken into account regarding the analysis of the results. Also, some recommendations for future research are given.

Firstly, the target group of this research are millennials in Belgium, which means a comparison between countries cannot be made, given that only Belgium is represented in this research. Also, the number of the total respondents is insufficient to represent the whole Belgian millennial population. To conduct a representative research in the future, it is advised to either focus on Belgium again, or to collect data in several or all countries in the world to be able to compare results. It is also advised to collect enough sample responses to represent the whole target group.

Secondly, there might also be bias in the results due to various reasons. First of all, the method used to distribute the questionnaire and to collect data was limited to Facebook only. The advantages and limitations to use this channel were already explained in Chapter 3.1. The main limitation is that respondents who do not have access to the online survey cannot participate in this process, although it can be argued that most millennials have access to Facebook. The respondents that could not be reached might have different opinions and experiences with the sharing economy, and therefore it could cause biased results.

Further, the questionnaire was only designed in Dutch, which excluded respondents who do not speak Dutch, or that don't speak Dutch well enough to answer the questions. It may be possible that non-Dutch-speaking respondents that do live in Belgium and are millennials have different opinions about the sharing economy. In order to prevent this bias, it is advised for any potential future research to design the questionnaire in several key languages spoken by the target group.

In addition to this, the questionnaire design has some limitations that need to be taken into account. The first questionnaire limitation is that respondents are assumed to make comparisons of the sharing economy with regular modes of consumption. However, respondents who have only participated in a regular mode of consumption might not be able to make an accurate judgment. Also, this research did not include any qualitative interviews, only quantitative research, which means the whole survey is built up out of pre-existing scales from other researches.

Finally, there might also be moderators for the relationship between the independent and dependent variables. Variables such as gender, academic degree, income and other political, cultural, economic and social factors, could be moderating variables for peoples' attitudes and behaviour towards the sharing economy. These variables might also have a moderating effect on the results. This leaves room for future research to investigate other moderating variables and their effects on peoples' attitudes towards the sharing economy and their behavioural intention to participate in it.

Appendix 1: Questionnaire English

A1.1 Introduction

Hello,

Thank you for your interest to fill in this questionnaire. I am a Master of Management student from Hasselt University and I am conducting a research about the sharing economy. This research is focused on millennials from Belgium, this means that you can only complete this questionnaire if you were born between the years 1981 and 2000. This questionnaire will take around 5 minutes to finish. Please read the questions carefully and reply honestly. All the answers are anonymous and will be used for academic purposes only.

Thank you very much in advance for your cooperation.

Kind regards,
Laura Geerkens

A1.2 Questions

A1.2.1 Filter questions

Were you born between 1981 and 2000?

Yes	No

Do you live in Belgium?

Yes	No

The following questions are about the sharing economy. The sharing economy includes companies that connect users directly with each other through an online platform to rent, lend or share goods or services. Think for example of second-hand sites, apps such as Airbnb and Deliveroo, and car sharing.

A1.2.2 Efficiency

To what extent do you agree with the following statements:

	Strongly disagree	Disagree	Somewhat disagree	Neither agree nor disagree	Somewhat agree	Agree	Strongly agree
I can save money if I participate in the sharing economy.							
My participation in the sharing economy benefits me financially.							
My participation in the sharing economy can improve my economic situation.							
My participation in the sharing economy saves me time.							

Adjusted from Hamari et al. (2016)

A1.2.3 Excellence

To what extent do you agree with the following statements:

	Strongly disagree	Disagree	Somewhat disagree	Neither agree nor disagree	Somewhat agree	Agree	Strongly agree
The quality of goods and services from the sharing economy is excellent.							
The goods and services from the sharing economy are one of the best regarding quality.							
The sharing economy offers high-quality products.							
The products from the sharing economy are just as good compared to competing products.							

Adjusted from Leroi-Werelds et. al (2014)

A1.2.4 Social value

To what extent do you agree with the following statements:

	Strongly disagree	Disagree	Somewhat disagree	Neither agree nor disagree	Somewhat agree	Agree	Strongly agree
Contributing to the sharing economy improves my image within the community.							

I gain recognition from contributing to the sharing economy.							
I would earn respect from others by sharing with other people in my sharing economy community.							
People in the community who participate in the sharing economy get more prestige than those who do not.							

Adjusted from Hamari et al. (2016)

A1.2.5 Play

To what extent do you agree with the following statements:

	Strongly disagree	Disagree	Somewhat disagree	Neither agree nor disagree	Somewhat agree	Agree	Strongly agree
I think participating in the sharing economy is enjoyable.							
I think participating in the sharing economy is exciting.							
I think participating in the sharing economy is fun.							
I think participating in the sharing economy is interesting.							
I think participating in the sharing economy is pleasant.							

Adjusted from Hamari et al. (2016)

A1.2.6 Altruistic value

To what extent do you agree with the following statements:

	Strongly disagree	Disagree	Somewhat disagree	Neither agree nor disagree	Somewhat agree	Agree	Strongly agree
The sharing economy helps save natural resources.							
The sharing economy is a sustainable mode of consumption.							

The sharing economy is ecological.							
The sharing economy is efficient in terms of using energy.							
The sharing economy is environmentally friendly.							

Adjusted from Hamari et al. (2016)

A1.2.7 Attitude

To what extent do you agree with the following statements:

	Strongly disagree	Disagree	Somewhat disagree	Neither agree nor disagree	Somewhat agree	Agree	Strongly agree
All things considered, I find participation in the sharing economy to be a wise move.							
All things considered, I think the sharing economy is a positive thing.							
All things considered, I think participation in the sharing economy is a good thing.							
Overall, sharing goods and services within a sharing economy makes sense.							
Participating in the sharing economy is a better mode of consumption than selling and buying individually.							

Adjusted from Hamari et al. (2016)

A1.2.8 Behavioural intention

To what extent do you agree with the following statements:

	Strongly disagree	Disagree	Somewhat disagree	Neither agree nor disagree	Somewhat agree	Agree	Strongly agree
All things considered, I expect that I will often use platforms							

from the sharing economy in the future.							
I can see myself engaging in the sharing economy more frequently in the future.							
I can see myself increasing my sharing economy activities if possible.							
It is likely that I will frequently participate in the sharing economy in the future.							

Adjusted from Hamari et al. (2016)

A1.2.9 Demographics

Have you ever participated in an activity in the sharing economy?

Yes	No

What is your gender?

Male	Female

What is your highest level of education that you have attained at this moment?

Secondary education	Bachelor's degree	Master's degree	Other	None

You have reached the end of the questionnaire, thank you very much for your participation!

Appendix 2: Questionnaire Dutch

A2.1 Introduction

Hallo,

Dank u voor uw interesse om deze vragenlijst in te vullen. Ik ben een student Master of Management aan de UHasselt en ik doe een onderzoek naar "the sharing economy", oftewel de deeleconomie. Dit onderzoek is gericht op millennials uit België, dit wil zeggen dat u deze vragenlijst enkel kan invullen als u geboren bent tussen de jaren 1981 en 2000. Deze vragenlijst zal ongeveer 5 minuten in beslag nemen. Lees de vragen alstublieft aandachtig en antwoord eerlijk. Alle antwoorden zijn anoniem en zullen alleen voor academische doeleinden worden gebruikt.

Alvast hartelijk dank voor uw medewerking.

Met vriendelijke groeten,
Laura Geerkens

A2.2 Questions

A2.2.1 Filter questions

Ben je geboren tussen 1981 en 2000?

Ja	Nee

Woon je in België?

Ja	Nee

De volgende vragen gaan over de deeleconomie. De deeleconomie omvat ondernemingen die door middel van een online platform gebruikers rechtstreeks met elkaar verbinden om goederen of diensten te huren, lenen of delen. Denk hierbij bijvoorbeeld aan tweedehandssites, apps zoals Airbnb en Deliveroo, en autodelen.

A2.2.2 Efficiency

In welke mate ben je het eens met de volgende uitspraken:

	Helemaal oneens	Oneens	Eenigszins oneens	Noch eens/ noch oneens	Eenigszins mee eens	Mee eens	Helemaal mee eens
Ik kan geld besparen als ik deelneem aan de deeleconomie.							
Mijn deelname aan de deeleconomie komt mij financieel ten goede.							
Mijn deelname aan de deeleconomie kan mijn economische situatie verbeteren.							
Mijn deelname aan de deeleconomie bespaart me tijd.							

Aangepast van Hamari et al. (2016)

A2.2.3 Excellence

In welke mate ben je het eens met de volgende uitspraken:

	Helemaal oneens	Oneens	Eenigszins oneens	Noch eens/ noch oneens	Eenigszins mee eens	Mee eens	Helemaal mee eens
De kwaliteit van goederen en diensten uit de deeleconomie is excellent.							
De goederen en diensten uit de deeleconomie zijn een van de beste met betrekking tot kwaliteit.							
De deeleconomie biedt kwalitatief hoogwaardige producten.							
De producten uit de deeleconomie zijn net zo goed in vergelijking met concurrerende producten.							

Aangepast van Leroi-Werelds et. al (2014)

A2.2.4 Social value

In welke mate ben je het eens met de volgende uitspraken:

	Helemaal oneens	Oneens	Eenigszins oneens	Noch eens/	Eenigszins mee eens	Mee eens	Helemaal mee eens
--	-----------------	--------	-------------------	------------	---------------------	----------	-------------------

				noch oneens			
Bijdragen aan de deeleconomie verbetert mijn imago binnen de gemeenschap.							
Ik krijg erkenning door bij te dragen aan de deeleconomie.							
Ik zou respect van anderen verdienen door te delen met andere mensen in mijn deeleconomie-gemeenschap.							
Mensen in de gemeenschap die deelnemen aan de deeleconomie krijgen meer aanzien dan degenen die dat niet doen.							

Aangepast van Hamari et al. (2016)

A2.2.5 Play

In welke mate ben je het eens met de volgende uitspraken:

	Helemaal oneens	Oneens	Eenigszins oneens	Noch eens/ noch oneens	Eenigszins mee eens	Mee eens	Helemaal mee eens
Ik denk dat deelnemen aan de deeleconomie plezierig is.							
Ik denk dat deelnemen aan de deeleconomie een spannende ervaring.							
Ik denk dat deelnemen aan de deeleconomie leuk is.							
Ik denk dat deelnemen aan de deeleconomie interessant is.							
Ik denk dat deelnemen aan de deeleconomie prettig is.							

Aangepast van Hamari et al. (2016)

A2.2.6 Altruistic value

In welke mate ben je het eens met de volgende uitspraken:

	Helemaal oneens	Oneens	Eenigszins oneens	Noch eens/ me eens	Eenigszins mee eens	Mee eens	Helemaal mee eens

				noch oneens			
De deeleconomie helpt natuurlijke bronnen te sparen.							
De deeleconomie is een duurzame manier van consumptie.							
De deeleconomie is ecologisch.							
De deeleconomie is efficiënt in termen van het gebruik van energie.							
De deeleconomie is milieuvriendelijk.							

Aangepast van Hamari et al. (2016)

A2.2.7 Attitude

In welke mate ben je het eens met de volgende uitspraken:

	Helemaal oneens	Oneens	Eenigszins oneens	Noch eens/ noch oneens	Eenigszins mee eens	Mee eens	Helemaal mee eens
Alles bij elkaar genomen vind ik deelname aan de deeleconomie een verstandige zet.							
Alles bij elkaar genomen, denk ik dat de deeleconomie iets positief is.							
Alles bij elkaar genomen, denk ik dat deelname aan de deeleconomie een goede zaak is.							
Globaal gezien klinkt het delen van goederen en diensten binnen een deeleconomie logisch.							
Deelnemen aan de deeleconomie is een betere manier van consumeren dan individueel kopen en verkopen.							

Aangepast van Hamari, Sjöklint & Ukkonen (2016)

A2.2.8 Behavioural intention

In welke mate ben je het eens met de volgende uitspraken:

	Helemaal oneens	Oneens	Eenigszins oneens	Noch eens/ noch oneens	Eenigszins mee eens	Mee eens	Helemaal mee eens
Alles bij elkaar genomen, verwacht ik dat ik platformen uit de deeleconomie in de toekomst vaak zal gebruiken.							
Ik zie mezelf in de toekomst frequenter gebruik maken van platformen in de deeleconomie.							
Ik zie mezelf mijn activiteiten in de deeleconomie indien mogelijk verhogen.							
Het is waarschijnlijk dat ik vaak deel zal nemen aan de deeleconomie in de toekomst.							

Aangepast van Hamari, Sjöklint & Ukkonen (2016)

A2.2.9 Demographics

Heb je ooit al deelgenomen aan een activiteit in de deeleconomie?

Ja	Nee

Wat is je geslacht?

Man	Vrouw

Wat is je hoogste diploma dat je op dit moment hebt bereikt?

Secundair onderwijs	Bachelordiploma	Masterdiploma	Andere	Geen

Je hebt het einde van de vragenlijst bereikt, heel erg bedankt voor je deelname!

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