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Faktory ovlivňující spokojenost se službami Airbnb
Key Factors of Satisfaction with Airbnb Services

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Declaration

I hereby declare that I have elaborated this entire Bachelor Thesis, including the annexes, independantly on the basis of the used literature and under the guidance of my supervisor.

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1 Introduction

The sharing economy is still a relatively new phenomenon in our society, which creates discussions, controversy, and interest of many people around the world (Sundararajan, 2016). The rise of both the sharing economy and collaborative consumption is closely connected to the internet and modern technologies, which is crucial for using most of the sharing economy platforms (Albinson and Perera, 2018).

The sharing economy is a way of providing goods and services that does not follow the traditional model consisting of companies, employees, and consumers. Instead of that, individual people are sharing their homes, cars, and other goods with other people in a peer-to-peer way (Hu, 2019). Transport and accommodation, which make a significant profit from tourism, are two segments that are mostly influenced by the sharing economy. The new technologies significantly changed the way people think about tourism and travelling in general (Codagnone, Karatzogianni and Matthews, 2019).

In the past, it was prevalent to have the holiday organized by travel agencies selling holiday packages (Middleton, Fyall, Morgan and Ranchod, 2009). Today, many people, especially the young generation, tend to avoid those travel agencies and prefer to plan the whole journey on their own. With a mobile phone and internet connection, it is effortless to buy a plane ticket and book accommodation in just a few minutes (Codagnone et al., 2019).

In both the Czech Republic and the United Kingdom, one of the most famous and successful sharing economy firms is an American company Airbnb, which provides short-term accommodation services. Even though it is becoming more and more popular, it is also heavily criticized for breaking the laws and creating unfair competition to traditional hospitality services (Schütznerová, 2018). Airbnb is an online marketplace where individual users offer accommodation in their homes (Tajzlerová, 2018). The company itself does not own any of the listed properties; they act as a broker and receive a commission from every booking (Codagnone et al., 2019).

Airbnb started in August 2008, when its founders put an air mattress on the floor in their apartment and turned it into bed and breakfast. Today, almost twelve years later, two million people stay in Airbnb accommodation every night.

Customer satisfaction is essential for any business as it allows the management to measure whether are the customers satisfied with the product or service. Satisfied customers purchase from the company repeatedly and recommend it to other consumers, which creates customer retention and ultimately, brand loyalty. Sharing economy companies are not any different as the environment is very competitive; therefore, customer satisfaction is vital for success (Sundararajan, 2016). Moreover, unsatisfied customers can easily go back to traditional providers. Achieving customer satisfaction also allows the company to accomplish their other goals, such as market share or profitability. Satisfied users are essential for individual hosts as every guest writes a public review after each stay.

Airbnb hosts are not professionals and they might not know what attributes are potential guests looking for when choosing a place to stay. This research could provide those hosts with a better understanding of which factors influence the customer satisfaction and repurchase intention of their guests. The outcomes could be beneficial for Airbnb as a company as it will be useful for marketing purposes and creating guidelines for new hosts.

1.1 Research objectives

Drawing on previous research papers by Tussyadiah (2016) and Guttentag, Smith, Potwarka and Havitz (2018), the main objective of this paper is to present factors that influence customer satisfaction and repurchase intention of existing Airbnb users and determine their importance.

The importance of the factors will be analysed for the whole sample of respondents and for segments based on gender, age, and purpose of travelling, either leisure or business.

The study also intends to confirm the relationship between customer satisfaction and repurchase intention.

1.2 Structure of the dissertation

In the Literature review, Airbnb is introduced as a company, including its history, business model and services marketing mix. Afterwards, relevant terminology is explained, including terms such as tourism, collaborative consumption, sharing economy, and customer retention. With references to the relevant literature, seven factors that

influence customer satisfaction and repurchase intention - Social interaction, Financial benefits, Sustainability, Quality, Location, Collaborative consumption, and Authenticity - are introduced along with related hypotheses.

In the Methodology part, methods of research, sampling method and ethical issues are discussed. The structure of the survey is explained and the seven factors that influence customer satisfaction and repurchase intention are taken into account.

In Data Analysis, general findings are presented first. Afterwards, gathered data regarding the factors are analysed using linear regression and chi-square tests.

The last parts of the dissertation are Discussion, suggestions and recommendations and Conclusion, including limitations and proposals for future research.

2 Literature Review

2.1 Characteristics of Airbnb

Airbnb was founded in 2008, and it is headquartered in San Francisco, USA. It is a digital platform specialized on the short-rental market, used mostly for leisure trips (Aydin, 2019).

Airbnb acts as an intermediary between the side of supply, the hosts, and the side of demand, the guests. The hosts are allowed to advertise their spare properties and the guests can search for various types of accommodation in different price ranges, including both private rooms in the host's home and whole properties (Galušková, 2017).

The primary purpose of Airbnb is, therefore, to connect people who seek a place to stay with other people who are offering free spaces. By doing so, Airbnb allows travellers to gain unique experiences - apart from traditional properties, guests can spend their holiday in a castle, a cottage, a houseboat or a beach villa. Currently, Airbnb offers places to stay in sixty-five thousand cities in one hundred and ninety-one countries around the globe.

2.1.1 History

Roommates Brian Chesky and Joe Gebbia came up with the idea of putting air mattresses on the floor and renting it as a bed and breakfast when living in San Francisco in 2007. Nathan Blecharczyk joined them as a third co-founder in 2008 of the new company, which was named AirBed & Breakfast. A website was created where short-term rentals were offered. The first guests used the platform in the summer of 2008 (Aydin, 2019).

In 2009, the founders were invited to New York by Paul Graham to attend his winter training session of Y Combinator. The founders were provided training and funding, which they used to promote the website. They returned to California with a

practical business model. In March 2009, the name was changed to Airbnb.com, and the site had more than ten thousand users.



Figure 1: Airbnb logo

Airbnb continued to expand, and offices in London, Hamburg, Berlin, Moscow, Paris, Milan, Barcelona, Copenhagen and Sao Paulo were opened. In 2013, Airbnb announced that its European headquarters would be located in Dublin.

By October 2013, Airbnb revealed that more than nine million guests stayed in an Airbnb property since 2008. Airbnb's revenue continued to grow, and nowadays, about two million people stay at an Airbnb accommodation every night.

2.2 How Airbnb works

Airbnb's website for potential guests is very user-friendly. Registration and submitting personal information is necessary, but the process is easy and relatively short. Airbnb is trying to build a transparent community and direct market, which is why it is crucial to verify the identity of users. To find accommodation, the user needs to enter the name of the destination and dates of the trip. After that, it is possible to filter the results. The user can choose whether they would like to stay in a private room in the home of the host or if they rather had the whole property for themselves.

It is also possible to limit the price range, which means that everyone can find an option that is financially available to them. Users are allowed to filter by specific requirements such as the number of bedrooms or bathrooms, amenities, and the language of the host. It is also possible to see only properties that allow instant booking - this means that renting this property does not require prior approval from the host.

The list of available offers shows the name of the property, the price per night and a photograph. After opening a specific offer, the users can see the ratings written by previous guests. Every listing contains several photographs, detailed information about

the number of bedrooms, bathrooms, beds, amenities, and location. The information about cancellation policy is also included.

The rating is based on awarding stars, where one star is the lowest rating and five stars are the highest rating. The guests are asked to evaluate several aspects of the property after completing their stay. The guests also leave a written review for potential future guests. Before making a booking, the users can contact the host via message and discuss specific arrangements or clarify the conditions of the stay.

2.2.1 Marketing mix

The marketing mix is one of the central theories in marketing, and it is considered to be a major framework for marketing decisions (Kotler, Wong, Saunders and Armstrong, 2007). It refers to essential tools which can be used by the marketing team to bring the products or services of the company to the market. The marketing mix is a key part of the marketing plan (Vašítková, 2008). The four elementary components of the marketing mix - also called 4 Ps - are product, price, place (or distribution), and promotion. In services marketing, three more Ps are added to the mix - people, property, and physical evidence (Middleton et al., 2009).

Product

The product is the object that satisfies the need of the consumer. It can be tangible (physical goods) or intangible (services) (Kotler et al., 2007).

Airbnb offers two main types of accommodation - private rooms and whole properties. The company itself does not directly own any of them.

Private rooms are located in the host's apartment, which means that the guest and the host are cohabiting during the stay. The room is for the guest's use only, but other areas of the apartment, such as the bathroom and the kitchen, are shared. Travellers who choose to rent a private room have less privacy, on the other hand, they can use the opportunity of sharing the apartment with a local and ask about transport, tourist attractions, restaurants, events, and much more.

Whole properties are usually more expensive than private rooms located in the same area. The guest does not have to meet with the host in person at all in case the host sends the instructions or access codes via a message before the arrival of the guest to the

property. Whole properties are better for travellers who appreciate privacy and those who travel with several other people.

Price

The price is the amount of money the consumer pays for the product or service (Kotler et al., 2007). The price is the only part of the marketing mix that influences the revenue. Furthermore, it can be easily changed when desirable. It is important to take into account the value perceived by the consumer when setting a price (Vysekalová, 2011).

In the case of Airbnb, the final prices for guests are not set by the company itself, but by the individual hosts. Airbnb acts as an intermediary between the guest and the host for a commission (Codagnone et al., 2019). The objective of the company is to attract a large number of users, both hosts and guests. The revenue is, therefore, dependant on the volume of users. Because of this strategy, Airbnb is known for being very affordable.

The service fee for the host is 3 % in most cases, and the guest service fee is usually bellow 14,2 % of the booking subtotal (Airbnb, 2020). The subtotal includes the nightly rate plus cleaning fee and additional guest fee, if applicable, but excludes Airbnb fees and taxes. In other words, most of the fees are paid by the guest, not by the host. This mechanism allowed Airbnb to grow quickly regarding listed properties.

Airbnb is helpful towards the hosts regarding efficient pricing strategy which should be individually based on the type and location of the property. A pricing strategy that works well for one host could be ineffective for another host. Using dynamic pricing allows the host to charge higher rates on weekends or during popular events in the area (Song and Jiang, 2019).

Place - Distribution

This part of the mix is concerned with providing convenient access to products or services for the consumers (Kotler at al., 2007).

Airbnb is a digital platform, which means that the users only need a mobile phone and internet connection to find or book a place to stay. Using a digital platform is so crucial that some researchers use the term platform economy (Codagnone et al., 2019). While the sharing economy might be relatively new, the platform economy is the latest revolution. It is based on modern technologies and an online connection, which present new opportunities as well as challenges.

Digital platforms can be used by companies doing business in various areas (Albinsson and Perera, 2018). They are used for products, by Amazon and other online shops, financial services, such as PayPal or Revolut, and services, which is where Airbnb can serve as an example.

The platform economy includes three major elements: the platform, the worker, and the customer. The platform serves to connect the customer with the worker and serves as an intermediary. The platform offers the means of connection, rather than the means of production. A more open economic space is created, reducing barriers and attracting more participants (Codagnone et al., 2019).

We can also consider the place in the marketing mix to be the geographical area where the users can find accommodation on Airbnb (Middleton et al., 2009). At the moment, users can book properties in more than one hundred ninety countries and regions. There are about one hundred thousand cities with Airbnb listings. Therefore, the marketplace is not located in any single part of the world and Airbnb can be considered as a global company.

Promotion

The promotion reflects the marketing communication. It comprises several elements such as advertising, direct marketing, public relations, sales promotion, and reaching target audience (Kotler et al., 2007). Airbnb uses various marketing channels to promote its business. The objective is to communicate their message to both hosts and guests. Traditional media, such as TV advertisement and outdoor advertising, are used; however, digital marketing is of great importance as well (Writz and Lovelock, 2016).

Airbnb has been very creative in their marketing campaigns over the years. In 2017, the campaign "We Accept" was launched as a response to accusations that some hosts showed discriminatory behaviour towards their guests (Berg, 2017). This campaign reflected the introduction of non-discrimination policy on their website. In 2018, Airbnb launched another campaign, which was called "Keep Travelling Forward" and commented on imposed travel ban in the United States (Simsek, 2018). Both campaigns delivered a powerful message.

In 2016, to promote the fact that Airbnb offers many pet-friendly properties, the company teamed up with dog influencer Marnie the Dog. In the short video clip, Marnie, female Shih Tzu rescue dog, is treated like a celebrity while staying in a luxury mansion in Los Angeles (Butler, 2016).



Figure 2: Airbnb floating house sailing down the Thames in London

In May 2015, to celebrate new legislative rules regarding short term rentals in London, the company sailed a regular-size floating house down the river Thames (as can be seen in Figure 2). This publicity stunt, accompanied by several related events, generated significant media coverage and lead to an increase of listings in the United Kingdom (Kircher, 2015).

Authentic experiences, sense of belonging, and passion for travelling are principal themes of Airbnb marketing strategies. The campaign "Don't Go There, Live There" from 2016 shows that Airbnb is not a traditional travel brand. This ad is not about the place to stay, but about the authentic experience connected with travelling (Nagamine, 2017). Many people would say that travelling is their passion, but they end up visiting typical tourist attractions. With this ad, Airbnb promoted the need for authenticity and local experiences, which is facilitated by using their services. This campaign was reflecting the fact that many people are disappointed with standardised offers for tourists (Middleton et al., 2009).

People

The people part of the marketing mix is concerned with the humans who are involved in providing the service, both employees and customers (Kotler et al., 2007).

For many companies, this interaction is the vital part of the service as it creates a customer experience. For example, the experience of visiting a nice restaurant will be perceived as bad if the customer will be attended by a rude waiter. However, this does not have to be necessarily the case of Airbnb (Wirtz and Lovelock, 2016).

The digital platform is used for booking and paying for the stay, and the guest can obtain the access code to the apartment from the host via a text message, without any personal interaction (Arabadjieva, 2016).

If the guest is renting a private room in the host's home, social interaction is a major factor influencing the satisfaction with the provided service (Farmaki and Stergiou, 2019). For Airbnb, both guests and hosts are very important, as hosts are the face of the company and represent Airbnb's values and guests are the source of their income. As a result, Airbnb has to be concerned with interactions between the hosts and the guests and both parties have to be satisfied (Wirtz and Lovelock, 2016).

Process

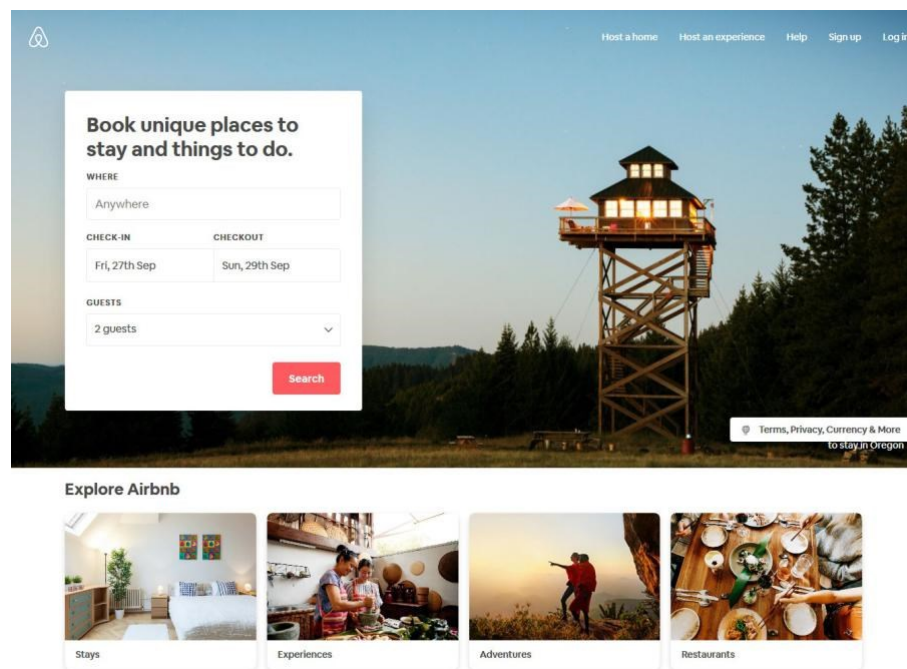


Figure 3: Airbnb's website home page

The process part of the marketing mix refers to all the processes involved in providing the service for the customer (Kotler et al., 2007). Companies offering services are continuously looking for a balance between customization and standardization. The process should guarantee the same level of service to any customer at any given time. It

can also be described as something that the customer takes part in during different points in time (Wirtz and Lovelock, 2016).

For Airbnb, the processes begin as soon as the potential customer visits the website. For this reason, Airbnb's website is rather simple, very user-friendly, and uses strong visuals, as can be seen in Figure 3.

Physical evidence

The physical evidence of service are those components that make it at least partially tangible and measurable; it is the environment experienced by the customer (Kotler et al., 2007). It is also connected with the positioning of the brand and allows attracting consumers (Vysekalová, 2011).

The purpose of the marketing mix as a whole is selecting those elements that will attract customers with the desired profile (Middleton et al., 2009). The physical evidence should be attractive for the customers, and at the same time, it should show how the company wishes to be seen (Wirtz and Lovelock, 2016).

For Airbnb, the physical evidence includes both the website and the actual properties. In order to be appealing to the customer, the website should be easy to navigate, provide all necessary information, terms and conditions, and contacts. In addition to that, it is advisable to use different colours, fonts, images and photographs. The property itself should be clean, fully functional, and safe as all of this contribute to positive user experience.

2.3 Characteristics of sharing economy services

2.3.1 Tourism

The interest in how to spend spare time, particularly leisure time and non-work time, has been continuously increasing in the past few decades (Middleton et al., 2009). The way individuals spend this time is a defining factor in their lives. The interest to use this time to travel to new and different destinations became a new phenomenon usually known as “tourism”. Tourism is crucial for every country as it contributes to local economies. Globally, tourism supports 10 % of jobs and generates 10,4 % of the world’s GDP (Page, 2019).

Some people travel once per year, others prefer to travel as much as possible, and for some, travelling is usually connected with working. The increasing demand for tourism leads to increased demand for transportation services, accommodation and leisure activities providers. Travelling is popular across various segments - students and young adults, families with children, and even seniors (Půtová, 2019). With the increasing number of providers in the tourism industry, travelling is becoming more affordable (Middleton et al., 2009).

There are many reasons why tourism grows in popularity. Holidays are an important time for many working people, and at the same time, travelling is perceived in relation to the quality of life (Page, 2019). It gives people a chance to relax from the stress of everyday life and work (Půtová, 2019). Tourism is essential for governments as well as it creates new job opportunities in the service sector (Middleton et al., 2009).

Finally, travelling is financially very accessible. The rise of low-cost airlines and sharing economy services, including car-sharing and accommodation services like Airbnb, allows consumers to choose from various budget destinations. This factor is closely connected with new technologies (Codagnone et al., 2019). To book a holiday, it is no longer necessary to visit a travel agency in person. The new generation of consumers is used to organize their trips using a computer or a phone (Chlebková, 2018).

Consumer behaviour in tourism

Understanding consumer behaviour is vital for marketing experts and managers in every type of business as it provides them with information regarding their purchase habits (Vysekalová, 2011). In tourism, some authors put more emphasis on understanding how tourists - the consumers perceive themselves. Eric Cohen, a sociologist of tourism, defined four types of tourists, based on their attitudes towards novelty and familiarity (Sharma, 2005). The four types are called the drifter, the explorer, the individual mass tourist, and the organized mass tourist (Cohen, 1979).

The drifter does not have a detailed plan of the trip; he wishes to experience an adventure and feel like a member of the local community.

The explorer needs a certain level of comfort and safety during his stays. He usually travels alone, and he is interested in comfortable accommodation and transport.

The individual mass tourist prefers to create customized experiences. Even though he might book his stay via a travel agency, he will not wish to be bound to a group, and he will explore the area on his own.

The organized mass tourist relies on travel agencies and tour guides; he enjoys following a plan. This type of tourist tends to spend the stay in the hotel complex accompanied by friends or family. He is interested in visiting popular tourist destinations.

The latter two types of tourists are consumers who are essential for travel agencies and guided tour companies. The drifters and the explorers are, as independent travellers, much more likely to avoid those kinds of companies (Chlebková, 2018).

It is necessary to acknowledge that the consumers are influenced by several factors, including previous experience, availability of additional services, recommendations of friends and family, individual preferences, price, and exchange rates, when planning a trip (Middleton et al., 2009). The key factors are the amount of money the consumer is willing to spend, and the amount of time he would like to spend on this trip (Page, 2019).

Other elements that influence the consumer's decision are reasons that explain why the consumer would choose a particular destination, which are denominated as motivational factors (Guttentag, Smith, Potwarka and Havitz, 2018). These include relaxation, sport, nostalgia, escaping from reality, interest in history, sightseeing, local gastronomy, exclusivity, visiting friends or family, learning a new language, or personal development (Guttentag et al., 2018).

Overall, the purchasing behaviour of consumers is influenced by many factors. One destination can be marketed in many different ways in order to be interesting for a large number of consumers (Page, 2019). In order to effectively use marketing communication, the company needs to know what influences, motivates and satisfies the consume (Kotler et al., 2007).

Based on the presented definitions, Airbnb users are mostly drifters and explorers (Půtová, 2019). Even though various factors of motivation and satisfaction might influence them, the financial benefits are always relevant to some extent.

Segmentation in tourism

The objective of segmentation is to create several segments of consumers who share similar desires. The task of the marketing expert is to define characteristics of the segments (Kotler et al., 2007). After that, it needs to be determined which of the segments are the most important ones. The marketing strategies should focus on the chosen segments, taken into account the needs of potential consumers (Vašítková, 2008).

The users of Airbnb can be segmented in various ways - for example, by their home country, income, demographic characteristics. In this dissertation, research is focused on segmentation by gender, age, and purpose of travelling, either leisure or business.

Collaborative consumption

Even though online sharing economy platforms are new and dependent on modern technologies, sharing itself is an ancient part of human culture (Sundararajan, 2016). Even today, it is entirely acceptable to ask one's neighbour or friend to borrow something one might need - for example, a cup of sugar or a drill. Collaborative consumption is based on the idea that an individual does not have to be the sole owner of the specific thing he would like to use. Instead, he can share it with someone or borrow it (Chlebková, 2018).

New sharing economy services can be therefore considered a logical expansion of something that has always existed within the society (Hu, 2019). Due to modern technologies, collaborative consumption could be applied to many more areas and change the way people understand purchases, ownership, sharing and consuming (Codagnone et al., 2019).

Collaborative consumption can be viewed as something between sharing and a market transaction (Albinsson and Perera, 2018).

2.3.2 Sharing economy

The term sharing economy refers to the type of market which allows individuals to share access to goods and services (Chlebková, 2018). It usually does not include traditional components of the market such as companies, employees, suppliers, distributors and consumers. Even though the term appeared at the beginning of the 21st century, it is difficult to provide a scientific definition of what sharing economy is. Even the law does not define the boundaries of the sharing economy.

In 2015, the term “sharing economy” was added to the Oxford English Dictionary. The dictionary mentions that terms gig economy, collaborative consumption and peer economy are possible to use as synonyms. In the Czech Republic, the sharing economy is characterized as “offering and purchasing services or goods via digital platforms which reduce transaction costs and improve the usability of these assets otherwise intended for personal use only” (Ministerstvo financí, 2016, s. 8).

The majority of sharing economy platforms are digital-based and connect the providers of the goods or services with individuals seeking those goods or services (Codagnone et al., 2019). The sharing economy companies usually act as an intermediary, they do not employ the providers, and they do not own or directly control the assets. This means that sharing economy companies do not need to invest in physical assets or hire employees. That is one of the reasons why these types of companies can expand very quickly (Albinsson and Perera, 2018).

In the case of Airbnb, the providers of accommodation are independent hosts. It is up to them to decide what capacity and price will they offer to potential guests on the platform.

One of the critical components of sharing economy services is establishing trust between the consumers and providers (Hu, 2019). For Airbnb hosts, providing accommodation services means that they allow a total stranger to sleep in their own house.

Airbnb users are required to create a personal profile with a clear profile picture and personal information. They also need to submit proof of identity. The host and the guest write a public review after every stay. This procedure allows hosts to decide whether they would be willing to provide accommodation for the potential guest. At the same time, the guests can read the host’s reviews before making a booking.

Some researchers claim that the sharing economy has nothing to do with sharing at all (Eckhardt and Bardhi, 2015). It is based on internet technologies which allow users to take advantage of inefficiencies on the market. The existence of these platforms gives access to individuals who would like to rent their property, car or other assets (Codagnone et al., 2019). For those researchers, the sharing economy is just a very efficient price system.

Factors influencing the sharing economy

The sharing economy is still gaining popularity, and the amount of transactions continues to grow every year. The primary industries affected by the sharing economy are hospitality, finance, personnel management, media sharing, and car manufacturing (Albinsson and Perera, 2018).

The first factor that influenced the rise of the sharing economy are economic issues, especially the global crisis that occurred in 2008 (Hu, 2019). Consumers needed to examine their expenses, and they did not see as necessary to own the goods they wanted to use. The sharing economy also allowed unemployed people to find new opportunities for earning money. Furthermore, the sharing economy is a way of saving money (Chlebková, 2018). For individuals with spare resources, it represents a way to generate additional income (Albinsson and Perera, 2018). The people who are looking for these resources will save money as well because the sharing economy services tend to be more affordable than traditional services. A room rented on Airbnb is usually much cheaper than a hotel room and using car-sharing is undoubtedly more economical than buying a car and taking care of it. Sharing is more cost-effective than ownership (Hu, 2019).

The second factor influencing the sharing economy is the presence of modern technologies as Airbnb is dependent on the digital platform (Codagnone et al., 2019). The users can look for accommodation in real-time offered by other users who have rooms or properties they do not use.

The sharing economy is based on effectively using goods that their owners do not always need (Chlebková, 2018). By sharing a resource between several people, the costs are lowered, and over-consumption is avoided. Using sharing economy services can be more environment-friendly than traditional ways. For example, using car-sharing lowers both costs for the users and the amount of emissions. Airbnb properties are more ecological than traditional hotels because the guests do not consume as much as water and detergents.

Lastly, there is a sociological factor influencing the sharing economy. The users are giving up the traditional ways of consuming and owning. Another part of the sharing economy is also meeting new people (Tajzlerová, 2018). On Airbnb, the users write reviews for each other after the stay, which helps to create a safe environment and allows the sharing economy to grow even more.

Issues related to the sharing economy

With the success and development of the sharing economy also arise issues related to its popularity. One of the main problems is the possibility of unfair competition followed by regulation of the market (Štěpánová, 2019).

The European committee recommends supporting the sharing economy to the member states of the European Union.

The main objectors to Airbnb and other sharing economy services are entrepreneurs who own traditional hotels, claiming that Airbnb is using unfair practices and that they are not able to compete with their prices (Chlebková, 2018). The sharing economy has many critiques who say that these platforms allow users to avoid local regulations or taxation.

In several cities around the world, renting properties is regulated by law. The list includes popular tourist destinations such as New York, London, Barcelona, Amsterdam, and Berlin. In Amsterdam, for example, hosts are allowed to accommodate guests in whole properties for only thirty days per year and to a maximum of four people at a time (Airbnb, 2019).



Figure 4: Locals protesting Airbnb's presence in Barcelona

Another concern related to Airbnb is gentrification. The possibility of offering short-term rentals is continuously raising rents. For property owners, income from short-term rentals can be much higher than income from traditional long-term rental. In the end,

the property owners often decide to accommodate tourists instead of locals (Schütznerová, 2018).

For both the host and the guests, safety might be one of the reasons to hesitate before using Airbnb (Cheng and Jin, 2019). Guests can be worried that the accommodation will not fulfil the standard of quality they expect. At the same time, hosts tend to worry about the possibility of having their property damaged or demolished.

Airbnb is aware of the importance of trust between the users, which is why they are trying to provide guidelines and recommendations for both hosts and guests. The primary way of ensuring both quality and safety is public online feedback available for users. Each user has his own profile with a photograph and a short text about themselves. The profile also contains reviews from other users - either guests or hosts. This element enables new users to find hosts they can trust (Arabadjieva, 2016).

2.4 Theoretical basis for measuring customer satisfaction

2.4.1 Customer satisfaction

Customer satisfaction is an important term used in business and marketing (Kotler et al., 2007). By measuring the satisfaction of customers, businesses can find out if their product or service they offer meets or even surpasses the expectations (Vysekalová, 2011). Customer satisfaction is recognized to be one of the fundamental performance indicators and in competitive environments like the short-term accommodation market, satisfaction is a key factor of business strategies (Hayes, 2008).

Knowledge about attitudes, perceptions and satisfaction of the customers is valuable to businesses as it allows them to make appropriate decisions (Vysekalová, 2011). By being aware of customers' expectations and needs, a company can determine whether they meet the mentioned qualities. In order to determine customer satisfaction, the attitudes and perceptions of customers have to be measured accurately. If the customer satisfaction survey is designed inadequately, business decisions based on its outcome might have undesired consequences. If the customer satisfaction survey delivers precise results, the business will be able to understand its customer base better and make decisions that will lead to increased satisfaction (Sureshchandar, Rajendran and Anantharaman, 2002).

Satisfied customers tend to purchase the product or service again, bring the company significant revenue, and spread positive word of mouth (Zhenxing and Jiaying, 2017). In other words, customer satisfaction leads to future repurchase intention.

For the sharing economy companies, satisfying customers who use their services regularly is of high importance as they can easily return to existing traditional providers. Examining the factors of satisfaction can help Airbnb discover what influences customers' decision to use their services again (Cheng and Jin, 2019).

Customer satisfaction, therefore, precedes repurchase intention, customer retention and brand loyalty (Kotler et al., 2007). It also allows the company to accomplish its objectives, including market share, profitability or return on investment (Middleton et al., 2009). As a study revealed, in the case of Airbnb, the loyalty of their customers is shaped by both customer satisfaction and trust (Kim, 2019).

2.4.2 Customer retention

Customer retention is a business term used to describe activities of a company that allow it to retain its customers for a period of time (Vysekalová, 2011). The objective of those efforts is to retain as many customers as feasible.

Customer retention is crucial to any business because it shows not only how successful the company is in attracting new customers, but how satisfied are existing customers with the offered products or services (Smith, 2002). Customer retention process starts with the first contact between the customer and exists during the whole existence of the relationship (Kotler et al., 2007).

Most companies spend a significant amount of resources on acquiring new customers because it is a fast way of generating revenue. However, customer retention is even quicker and much cheaper. Selling more to customers who already know the products or services and have a relationship with the company is very useful, as it is not necessary to attract new ones (Smith, 2002).

In the case of Airbnb, creating a transparent community, sharing core values and building trust are vital components of the brand. The guests are asked to rate every single stay, which means that both the host and Airbnb as a company know how satisfied the guest was. At the same time, the host writes a review for the guest. In addition to that, Airbnb is very good at setting customer expectations. Each listing comes with a detailed

description, reviews from previous guests, and several photographs, which lowers possible uncertainties about the quality of the accommodation. Airbnb is also very active on social media channels, which allows both potential and existing customers to connect with them.

Airbnb does not present its services as a low-cost accommodation provider, but rather as an authentic way of travelling. The objective of their efforts is to create value that will exceed the level of services that is usually provided by hotels.

2.4.3 Travelling for business and leisure

Business and leisure travellers are the two most notable groups that use accommodation services (Kashyap and Bojanic, 2000). It is important to remember that business and leisure travellers have different wants, needs, reasons for travelling and show different travel patterns, which means that they search for different attributes when choosing a place to stay. Furthermore, their satisfaction with the stay is influenced by different sets of factors (Radojevic, Stanisic, Stanic and Davidson, 2018). The leisure industry is focused on enjoyment, relaxation, and tourism (Půtová, 2019). Business travellers can relax during their stay as well, but they are working while travelling (Chung, Choi, Yoo and Kim, 2020).

For business travellers, a convenient location is crucial as they do need to be close to the site or venue they are visiting (Kashyap and Bojanic, 2000). They must stay connected with their colleagues and customers, which means that internet connection is fundamental. Business travellers are working while being away from home, which often means that they need to wake up in the morning and get ready for the day. In order to do that, they need to have access to amenities.

Leisure travellers tend to be more price-sensitive when travelling (Middleton et al., 2009). It does not necessarily mean that they are looking for low-cost accommodation, but they want fair value for their money. Unlike business travellers, those who travel for leisure spend a significant amount of time going through hotel reviews or asking their friends or relatives for recommendations. Even though leisure travellers are price-sensitive, they will not consider staying in a hotel with a significant amount of negative reviews.

One of the trends in business travelling is prolonging the stay for a few days to include some leisure activities (Chung et al., 2020). According to research conducted in

2018, 60 % of business travellers tend to do so (Menze, 2018). Millennials are predicted to form 75 % of the global workforce by 2025, which means that the needs and wants of leisure and business travellers will gradually become less distinguished (Hall, 2017).

It has been discovered that guests who travel for business give the hotels lower ratings than those guests who travel for leisure (Lawrence and Perrigot, 2015).

Airbnb is currently focused on leisure travellers and is usually neglected by business travellers (Tajzlerová, 2018). However, attracting business users would be only beneficial as business trips take place throughout the years when compared to leisure stays. Airbnb offers conveniently located properties of high quality; therefore, it is possible to assume that current Airbnb users who travel for business are highly satisfied with the services.

H1: Business travellers are more satisfied with Airbnb than other users.

H0: Business travellers are not more satisfied with Airbnb than other users.

2.5 The factors influencing customer satisfaction and repurchase intention

In the following text, the seven factors influencing customer satisfaction with Airbnb services are introduced. Several previous studies examined the peer-to-peer accommodation experience, its salient attributes and related motivational factors.

A study conducted by Tussyadiah (2016) revealed that the main factors of satisfaction and intention to use peer-to-peer accommodation were enjoyment and economic benefits. Social interaction was proved to be a factor of satisfaction for those travellers who choose to stay in a private room in the host's property. On the other hand, it was found that sustainability has a negative effect on satisfaction and collaborative consumption on intention (Tussyadiah, 2016).

Another study by Tussyadiah (2016) explored the salient attributes of peer-to-peer accommodation. Service, facility, location, feel welcome, and comfort of a home were identified as five peer-to-peer accommodation attributes. The results of this study provided Airbnb hosts with an understanding of what influences the satisfaction of their guests (Tussyadiah and Zach, 2017).

Factors influencing motivation for using Airbnb were examined in a study conducted by Guttentag, Smith, Potwarka and Havitz (2018). The results have shown that

travellers are using Airbnb mostly for its practical attributes, and five factors of motivation were classified - interaction, home benefits, novelty, sharing economy ethos, and local authenticity (Guttentag et al., 2018).

2.5.1 Financial benefits

Saving money is one of the main factors that influence the consumers' decision to use the sharing economy services (Chlebková, 2018). Staying in an Airbnb property allows guests to lower their costs of travelling (Tajzlerová, 2018). Renting a room or an apartment of good quality for a considerably lower price than a hotel brings the Airbnb users high value. Furthermore, saving money on accommodation allows users to spend more on other activities (Rimer, 2017).

On the other hand, there is a study that suggests that financial benefits are actually the least important factor and points out that in many cities, Airbnb can be more expensive than a hotel (Amaro, Andreu and Huang, 2019). It is possible that saving money is losing on importance.

H1: Financial benefits have an effect on customer satisfaction.

H0: Financial benefits do not have an effect on customer satisfaction.

H2: Financial benefits have an effect on repurchase intention.

H0: Financial benefits do not have an effect on repurchase intention.

2.5.2 Social interaction

Saving money by guests and earning money by host might be the apparent reason for participating in the sharing economy and using Airbnb. However, for some users, it is not the most important reason. As a study exploring the relationship between Airbnb and loneliness suggest, host-guest interactions are very valuable to some of them (Farmaki and Stergiou, 2019).

Loneliness was defined as a critical driver for using Airbnb by both hosts and guests. Sharing the property with the host allows travellers to meet someone from local culture, get to know people from all over the world, share their stories or at least have someone to talk to after returning to the property at the end of the day.

Loneliness and lack of social interaction are increasing problem in today's society. The study concludes that Airbnb and other platform-based technologies might help solve

this problem by creating social interactions between the guests and the hosts (Farmaki and Stergiou, 2019).

Even those individuals who do not feel lonely in general might feel alone and disconnected while being away from home (Liu and Mattila, 2017). These feelings have a negative impact on travellers' health and well-being. This way, for some travellers, it is more appealing to stay with a local Airbnb host instead of being served by professional hotel employees, even though they might easily afford it.

H1: Social interaction has an effect on customer satisfaction.

H0: Social interaction does not have an effect on customer satisfaction.

H2: Social interaction has an effect on repurchase intention.

H0: Social interaction does not have an effect on repurchase intention.

For Social interaction, another set of hypotheses is introduced. As was mentioned earlier, travellers can feel lonely when staying away from home. This is even more significant for people who travel alone. Therefore, this hypothesis suggests that social interaction is essential for those users.

H3: Social interaction is important for Airbnb users who travel alone.

H0: Social interaction is not important for Airbnb users who travel alone.

2.5.3 Sustainability

Airbnb is often portrayed as more sustainable than traditional hotels as it allows more efficient use of existing resources and therefore provides an environmentally friendly manner of travelling (Šanda, 2015). Airbnb properties, particularly the ones where the guest shares the property with the host, consume less energy and resources than traditional accommodation (Midgett, Bendickson, Muldoon and Solomon, 2017).

Nowadays, sustainability is a crucial factor in decision-making for a considerable amount of consumers. As a study shows, customers value the sustainability efforts of companies, and they prefer to purchase their products when compared with direct competitors (Abraham, 2013). This study proved that there exists a moderate relationship between satisfaction and sustainability.

Airbnb also discourages the hosts from offering small toiletry products in plastic bottles. These products are regularly used in traditional hotels. Airbnb properties do not

have restaurants; the guests are expected to cook for themselves or visit local gastronomy establishments. Because of that, less food waste is created compared to traditional hotels. The hosts are also encouraged to use green cleaning products to reduce the impact on the environment even more (Midget et al., 2017).

H1: Sustainability has an effect on customer satisfaction.

H0: Sustainability does not have an effect on customer satisfaction.

H2: Sustainability has an effect on repurchase intention.

H0: Sustainability does not have an effect on repurchase intention.

2.5.4 Quality

In a very competitive hotel environment, providing high-quality accommodation is the key to gain advantage and please customers (Hayes, 2008). Quality of the product or service perceived by the customer is a crucial aspect for every brand as well as an important factor as travellers look for comfort during their stay. Perceived quality is one of the reasons why customers decide to purchase from specific brand (Smith, 2002). Moreover, customers are more likely to purchase from a brand that has a solid reputation regarding quality.

Quality is related to the physical evidence, which is an important part of the services marketing mix, and it covers all the tangible elements (Vašítková, 2008). In the case of Airbnb properties, these would include the physical aspects of the property and the amenities. Unlike hotels which offer nearly identical rooms and keep high levels of standard, each offer on Airbnb is different and provided by independent hosts. Airbnb provides the hosts with guidelines to follow, but the quality still may vary. Guests might be disappointed by the quality if it does not meet their expectations.

Airbnb proudly states that it is different from traditional hotels by offering their guests both "feeling at home" and "unique" properties. All the Airbnb listings are accompanied with several photographs, detailed description of the property, and reviews from previous guests. All of those elements serve to inform the guest about the quality they can expect.

H1: Quality has an effect on customer satisfaction.

H0: Quality does not have an effect on customer satisfaction.

H2: Quality has an effect on repurchase intention.

H0: Quality does not have an effect on repurchase intention.

The second hypothesis regarding Quality proposes that Airbnb users who travel with family tend to rent a whole property rather than a private room.

H3: Airbnb users travelling with family prefer renting a whole property rather than a private room.

H0: Airbnb users travelling with family do not prefer renting a whole property rather than a private room.

2.5.5 Location

For traditional hotels, choosing the right location is a critical factor for the future success of the business as the offered services can be provided only at the specific place (Yang, Wong and Wang, 2012). It is very complicated to relocate a hotel once it is built.

Airbnb does not face these decision-making processes as they do not own any of the properties that are offered on their website. For this reason, it is challenging to compare Airbnb with traditional hotels regarding location.

A convenient location can be important for many consumers as choosing accommodation located in the city centre eliminates the need to use taxi services or public transport (Page, 2019). The location is even more important for business travellers.

Airbnb properties outside of the city centre tend to be cheaper and can attract tourists to otherwise overlooked areas. Some consumers might be less dependent on the location itself and might take into account the type of neighbourhood, the access to transport services and popular points of interest when looking for a place to stay. Besides, frequent Airbnb users are aware of the fact that the offered accommodation can be located in areas further away from the city centre (Tussyadiah, 2016).

A study by Yang, Mao and Tang (2018) was conducted to understand the relationship between guest satisfaction and hotel location in Los Angeles. The study concluded that accessibility to points of interests, surrounding environment and convenient transport are three major factors related to location. Therefore, there are many determinants of satisfaction with the location, and they may vary for different segments of travellers (Yang, Mao and Tang, 2018).

H1: Location has an effect on customer satisfaction.

H0: Location does not have an effect on customer satisfaction.

H2: Location has an effect on repurchase intention.

H0: Location does not have an effect on repurchase intention.

2.5.6 Collaborative consumption

Traditional consumption is based on the concept that the consumer pays the full price for a product and service and retains exclusive use of it (Hu, 2019). Collaborative consumption rejects this approach and offers an alternative, which is that resources, products or services can be shared by numerous individuals (Albinsson and Perera, 2018).

Some individuals, mainly millennials (people born between 1980 and 2000), do not view ownership the same way as older generations. As studies suggest, sharing feels natural to them, and they rather invest in experiences than physical goods (Sundararajan, 2016). Collaborative consumption is very appealing to millennials as they trust both the platform-based intermediaries and the providers.

The explanation of this trust lies in the fact that millennials grew up using various modern technologies and social media channels. Using those technologies in order to participate in collaborative consumption or sharing economy feels like a natural extension (Codagnone et al., 2019). Therefore, it seems only logical that millennials proved to be an essential segment for sharing economy companies (Amaro et al., 2019).

For many people, participating in collaborative consumption and using sharing economy services, is becoming a way of life (Albinsson and Perera, 2018). For those users, having access to goods and services is much more valuable than the opportunity to own them. At the moment, mainly young people are involved in the collaborative consumption; however, significant growth can be anticipated as future generations will grow up being influenced by the sharing economy (Möhlman, 2015).

H1: Collaborative consumption has an effect on customer satisfaction.

H0: Collaborative consumption does not have an effect on customer satisfaction.

H2: Collaborative consumption has an effect on repurchase intention.

H0: Collaborative consumption does not have an effect on repurchase intention.

2.5.7 Authenticity

Brand authenticity is an influential factor for many consumers when deciding which company they are going to purchase from (Lalicic and Weismayer, 2017). An authentic brand needs to be honest to itself, its customers, bear responsibility and allow the consumers to be genuine as well (Fritz, Schoenmueller and Bruhn, 2017). Consumers tend to show their individuality by their purchasing decisions.

It is important to remember that even though authenticity might not be a priority for a brand, being significantly inauthentic can have a devastating effect on the brand image as it tends to create inconsistencies, ambiguity, and hypocrisy (Gilmore and Pine II, 2007).

The need to differentiate is essential to all people (Liu and Mattila, 2017). However, millennials are those who genuinely seek authenticity (Moore, 2014). They require the brands to be committed to their vision and offer authentic products or services (Baird, 2018).

Airbnb is aware of this fact and frequently promote authenticity in its marketing campaigns when trying to attract new users or retain existing customers. If a user wishes to, he can find many nontraditional places to stay that reflect his personality and lifestyle. The marketing communications are based on the unique travel experience rather than being cheaper in comparison with hotels (Nagamine, 2017).

By offering unusual places to stay, including castles and houseboats, Airbnb represents a way of showing one's own uniqueness and authenticity (Půtová, 2019). For some travellers, the possibility to stay in unique property instead of a standardized hotel room might be the key factor of satisfaction (Amaro et al., 2019).

H1: Authenticity has an effect on customer satisfaction.

H0: Authenticity does not have an effect on customer satisfaction.

H2: Authenticity has an effect on repurchase intention.

H0: Authenticity does not have an effect on repurchase intention.

As both Authenticity and Collaborative Consumption seem to be relevant particularly for younger travellers, it is possible that they are more satisfied with Airbnb than the rest of the users.

H3: Younger people, aged sixteen to twenty-five, are more satisfied with Airbnb services than other users.

H0: Younger people, aged sixteen to twenty-five, are not more satisfied with Airbnb services than other users.

2.5.8 Main hypotheses

The relationship between the factors and customer satisfaction is tested in the first main hypothesis.

H1: The following factors have an effect on satisfaction with Airbnb services.

H0: The following factors have no effect on satisfaction with Airbnb services.

The second main hypothesis is concerned with the relationship between the factors and the intention to use Airbnb services again.

H2: The following factors have an effect on future intention to use Airbnb services.

H0: The following factors do not have a positive effect on future intention to use Airbnb services.

Finally, the third hypothesis is concerned with the relationship between customer satisfaction and future repurchase intention.

H3: Customer satisfaction with Airbnb services has an effect on future repurchase intention.

H0: Customer satisfaction with Airbnb services does not have an effect on future repurchase intention.

3 Methodology

In order to find out which factors influencing satisfaction and repurchase intention are the most important ones for various groups of travellers, a quantitative study was administered. A quantitative approach was chosen as it is appropriate for measuring, ordering, classifying patterns and enables generalisation (O’Gorman and MacIntosh, 2014).

There is a number of different ways how to collect data (Walliman, 2017). Choosing the right method influences the validity and reliability of data, which means that it is crucial to choose the correct method (Hair et al., 2011).

Data collection is usually subdivided into two types - quantitative and qualitative (Hendl, 2005). Both approaches have their pros and cons and are used in different types of research. However, online quantitative data collection seems to be the most efficient and least expensive method of research.

Qualitative data are used to describe human behaviour. Quantitative data are captured with numbers. Qualitative methods are applied in the first stages of research; they serve to identify the research problems. After that, quantitative methods are used to collect data on these established problems.

Quantitative data collection is based on gaining numerical data using questionnaires in order to get primary data from individual participants (Hendl, 2005). It is possible to collect data regarding various aspects: opinions, behaviour, lifestyle or demographic data concerning age, gender, achieved education or income. Quantitative data collection is often called survey research. When the research project needs data collected from a large number of respondents, survey research is deemed to be the best approach (Hair et al., 2011). In this case, respondents are aware that the researcher is interested in their opinions and behaviour, which may lead to being more concerned with their responses and create inaccuracies (O’Gorman and MacIntosh, 2014).

There are three main methods of collecting quantitative data - self-completion methods, interviewer-completion methods and observation (Hair et al., 2011).

Self-completion methods include electronic-based types of survey, including mail and online surveys. Interview-completion methods require direct contact with the respondent, either in person or by telephone (Hair et al., 2011).

For research for this dissertation, self-completion method was chosen. By using a structured online survey, it was achievable to acquire a large number of respondents in a short time. A structured survey contains a predetermined set of questions that will provide the researcher with the desired data from the respondents (Hendl, 2005). This survey contains twelve questions with multiple predetermined options and sixteen statements that use the Likert scale.

The main problem of the self-completion survey is the lack of researcher's control (Hair et al., 2011). It is impossible to know whether the respondents filled out the survey thoughtfully or rushed through it without giving it much attention. The respondents might ask other people for their opinion, which would influence the outcomes. Some people might decide to take the survey but could lose interest in completing it during the process. Another issue is the generally low response rate (Hendl, 2005).

For many research topics, using online survey results in loss of potential respondents as they might not have access to the internet or they do not know how to use the technology properly (Hair et al., 2011). However, since Airbnb is a digital-based platform, the users need to have a certain degree of knowing how to use computers and internet (Codagnone et al., 2019). Therefore, Airbnb users should not have any problems with completing an online survey.

3.1 The survey

An online survey was developed for the collection of data. The survey is divided into three parts: demographic questions, travel habits, and factors of satisfaction.

In the demographic part, the respondents are asked to state their gender, age, and the highest degree of education they have completed.

The second part of the survey is dealing with the travel habits of the respondents. Respondents state how often their travel for leisure and business, how often do they use Airbnb, how many nights do they usually stay, who do they travel with and whether they stay in a private room or a whole property.

In the final part, a forced Likert scale was used to identify which of the seven factors are the most appealing ones to each of the respondents.

There are two statements for each of the factors, and the respondents are asked to mark to what extent do they agree or disagree with the statements. At the end of the

survey, the respondents are asked how satisfied are they with Airbnb overall and whether they are planning to use it again in the future.

The survey was published on the 9th of March 2020, and it was possible to fill it out over the course of two weeks. Volunteers were asked to take part in various travel groups on social media.

3.1.1 Part 1 - Demographic questions

The survey starts with three demographic questions. The respondents state their age, gender and the highest completed degree of education.

Questions regarding income were excluded. The survey was taken by participants from all around Europe, and the information about their income would not provide relevant information as the salaries vary significantly between countries. Asking about income could also feel inappropriate for respondents, and they could terminate the survey without completing it.

3.1.2 Part 2 - Travel habits

In the second part of the survey, the objective is to identify the travel habits of the respondents. This dissertation is interested in both leisure and business travellers. For this purpose, similar questions were formed regarding leisure and business stays.

The questions regarding leisure travelling are the following:

How often do you travel for leisure?

How many times have you used Airbnb when travelling for leisure in total?

How many nights do you stay on average when using Airbnb services for leisure?

The questions regarding business travelling followed the same pattern:

How often do you travel for business?

How many times have you used Airbnb when travelling for business in total?

How many nights do you stay on average when using Airbnb services for business?

The survey also asks questions about the companions of the respondents. The first one of them is "How many people do you travel with, on average?", which is followed by "Who do you travel with?". The respondents are asked to tick all replies that apply to

them. The options are: I travel by myself, A partner/spouse, Friends, Children, Other family members, Colleagues, and Other.

The last question in this part of the survey is "Which type of accommodation do you usually use?". As was already established, Airbnb offers whole properties and private rooms in the hosts' homes.

3.1.3 Part 3 - Factors of Satisfaction

The objective of the third part of the survey was to identify the factors influencing customer satisfaction and repurchase intention of respondents. For each of the seven factors, two statements were introduced, and the respondents were asked to decide to what extent do they agree with it.

For Financial Benefits, the statements are the following:

1. Using Airbnb is an efficient way to save money.
2. Using Airbnb services makes tourism more affordable.

Both statements reflect the idea that cost savings is an essential factor for participating in sharing economy, including Airbnb (Albinsson and Perera, 2018).

For Social interaction, those statements are:

1. Social interaction with the host during my stay is an important factor for me when choosing a property.
2. I enjoy receiving tips about local attractions, events, or transport from my host.

These statements use the results of previous studies that conclude that social interaction can be important for guests who travel alone and feel disconnected when staying away from home (Farmaki and Stergiou, 2019). The first statement is asking whether future social interaction is an important factor when choosing the property, the second statement is asking about receiving tips from the host during the stay. It is expected that the number of respondents who enjoy receiving the tips will be higher than the number of respondents who choose their accommodation because of social interaction itself (Liu and Mattila, 2017).

For Sustainability, the statements are the following:

1. Staying at Airbnb is environmentally-friendly.

2. Staying at Airbnb lowers negative impacts on the environment caused by tourism.

As studies suggest, a relationship between customer satisfaction and sustainability exist (Midgett et al., 2017). However, not all guests may perceive Airbnb as sustainable. Even though Airbnb makes some efforts to lower the impacts of tourism on the environment, it creates other problems, such as gentrification, and their business activities can be considered illegal or unfair (Hu, 2019).

For Quality, the statements are the following:

1. Using Airbnb means I can choose a nice property.
2. Staying at Airbnb means that I get to use the appliances and amenities of the property (equipped kitchen, etc.)

The quality of service or product is always a major factor influencing customer satisfaction and repurchase intention. Therefore, it is expected that the quality of accommodation will be of great importance to the majority of Airbnb users (Hayes, 2008).

For Location, the statements are the following:

1. I choose Airbnb properties located close to public transport routes.
2. I choose Airbnb properties located close to popular tourists attractions.

For hotels, choosing the right location is key to guarantee its future success (Yang et al., 2012). Airbnb hosts rarely choose the place to live with caring about the potential guests. It is expected that more users care about the location being close to transport routes rather than tourist attractions as they do not expect Airbnb properties to be located in the city centre or hotel areas (Tussyadiah, 2016).

For Collaborative consumption, the statements are the following:

1. I prefer Airbnb over traditional hotels.
2. I participate in other forms of sharing economy (for example, Uber, bike-sharing, crowdfunding).

For many people, collaborative consumption and using the services of sharing economy is a way of life. As a study suggested, sharing feels natural to many young people, and they prefer it over owning (Amaro et al., 2019). The first statement is trying to find out to what extent do people prefer Airbnb over traditional hotels. As this survey

was designed for people who used Airbnb at least once, it is expected that more people will agree with the first statement. As for the second statement, there are not many sharing economy services that would be as successful and global as Airbnb; therefore it is expected that for some people it might be the only sharing economy platform they use (Sundararajan, 2016).

For Authenticity, the statements are the following:

1. I like to create and share unique stories from my trips.
2. I choose Airbnb because I am searching for new and exciting experiences.

Authenticity represents a vital value that motivates travellers to visit chosen destinations (Půtová, 2019). Airbnb is trying to offer unique properties that would reflect the lifestyle and personality of the travellers (Amaro et al., 2019). The statements are designed to find out to what extent are users interested in creating unique, authentic stories and experiences.

The survey concludes with two final questions.

1. How satisfied are you with Airbnb?
2. Do you plan to use Airbnb again?

As Airbnb is not trying to compete with traditional hotels and instead creates a different way of travelling, it is expected that the number of respondents that definitely plan to use Airbnb again will be higher than the number of respondents who are highly satisfied with the services provided by Airbnb.

3.2 Sampling

Sampling is the process of choosing a representative group from the population for the purpose of the research (Hair et al., 2011). In research involving humans, researchers are interested in the target population, which is a large group of people which all have something in common. A sample is a group of people who are going to take part in the research (O’Gorman and MacIntosh, 2014). These people are typically called "participants". The goal is to extend the findings based on the sample to the whole target population.

In this research, convenience sampling was chosen as the most efficient method. The advert to take part in the survey was posted in social media groups focusing on

tourism and travelling. The condition of taking part in the survey is that the respondent has at least one customer experience with Airbnb accommodation. This approach allows an easy and convenient way of attracting participants, but it might not provide a representative sample, and it can be biased (Hair et al., 2011).

3.3 Ethical issues

The importance of ethics is crucial in every research involving humans or animals as it is the researcher's responsibility to protect the participants from harm (Hair et al., 2011). This dissertation is not dealing with sensitive topics, and the participants are not vulnerable people.

The participation in filling out the survey and contributing to the research was completely voluntary. The participants were informed that the survey is confidential and anonymous, meaning that their responses could not identify individual people and that the obtained data would be used only for this research.

As this the dissertation and the survey focus on customer satisfaction with Airbnb services, it is not anticipated that it would cause psychological stress, anxiety or another form of harm to the participants.

A significant issue in every research is the data protection (O’Gorman and MacIntosh, 2014). In this case, collected data were deposited on a personal computer protected by a password. Only the researcher and the supervisor have access to this data.

4 Data Analysis

The online survey was taken by 152 respondents, all of which had previous experience with staying in an Airbnb property.

In this part of the dissertation, obtained data will be introduced and analysed. The outcomes will be compared with the original hypotheses and existing literature.

4.1 General findings

4.1.1 Demographic profile

The survey starts with a set of demographic questions.

The first one asks, "What is your gender?"

Gender	Frequency	Percent
Female	99	61,1 %
Male	53	38,9 %
Total	152	100 %

Table 1: Gender of respondents

As table 4.1 shows, 65,1 % of respondents are female, and 34,9 % are male.

This result does not necessarily mean that Airbnb is used more frequently by women. It is much more probable that this outcome is caused by women being generally more likely to fill out online surveys (Smith, 2008).

The second question is "What is your age?".

Age	Frequency	Percent
16 - 25	88	57,9 %
26 -35	38	25 %
36 - 45	18	11,8 %
46 - 59	8	5,3 %
60+	0	0 %
Total	152	100 %

Table 2: Age of respondents

According to table 4.2, the majority of the respondents, 57,9 %, are, unsurprisingly, between 16 and 25 years of age.

Other 25 % of respondents are aged 26 to 35 years. 11,8 % are aged 36 to 45, and only 5,2 % are aged between 46 and 59. There are no respondents of 60 years or older.

The third question asks "What is the highest degree of education you have completed?".

Education	Frequency	Percent
Less than a high school diploma	5	3,3 %
High school	50	32,9 %
College	23	15,1 %
University degree	74	48,7 %
Total	152	100 %

Table 3: Education of respondents

Table 4.3 shows that majority of the respondents, 48,7 %, hold a university degree. Another 15,1 % of respondents finished college 32,9 % are high school graduates. Only 3,3 % have lower education than high school.

4.1.2 Travel habits

The second part of the survey is focused on the travel habits of the respondents.

Number of leisure stays per year	Frequency	Percent
Zero	6	3,9 %
One	28	18,4 %
Two to four	98	64,5 %
Five or more	20	13,2 %
Total	152	100 %

Table 4: Number of leisure stays per year

As table Table 4 demonstrates, when it comes to travelling for leisure, the majority of respondents (64,5 %) travel for leisure two to four times a year, 18,4 % of respondents do so at least once per year and 13,2 % travel more than five times a year.

Total number of Airbnb leisure stays	Frequency	Percent
Zero	6	3,9 %
One	35	23 %
Two to four	63	41,4 %
Five to ten	30	19,7 %
More than ten	18	11,8 %
Total	152	100 %

Table 5: Total number of Airbnb leisure stays

According to Table 5, the respondents who are leisure travellers are experienced Airbnb users, only 23 % of them used Airbnb just once. 41,4 % of them used Airbnb two to four times and, 19,7 % used Airbnb five to ten times, and 11,8 % used Airbnb more than ten times.

Length of Airbnb leisure stays	Frequency	Percent
Does not use Airbnb for leisure	6	3,9 %
One to two nights	59	38,8 %
Three to six nights	74	48,7 %
Seven to twelve nights	12	7,9 %
Thirteen or more nights	1	0,7 %
Total	152	100 %

Table 6: Length of Airbnb leisure stays

As Table 6 indicates, most of the leisure travellers (49,3 %) book the property for three to six nights. A lower amount of travellers (38,3 %) stay for one to two nights. Only 7,9 % of travellers spend seven to twelve nights at the same accommodation.

Number of business stays per year	Frequency	Percent
Zero	108	71,1 %
One	23	15,1 %
Two to four	11	7,2 %
Five or more	10	6,6 %
Total	152	100 %

Table 7: Number of business stays per year

The outcomes of the survey are very different for business travellers, as can be seen in Table 7.

71,1 % of respondents say that they do not travel for business at all, which means only 28,9 % of them are business travellers. 15,1 % of respondents travel for business once per year, 7,2 % two to four times a year and 6,6 % more than five times per year.

Total number of Airbnb business stays	Frequency	Percent
Zero	131	86,2 %
One	8	5,3 %
Two to four	9	5,9 %
Five to ten	4	2,6 %
More than ten	0	0 %
Total	152	100 %

Table 8: Total number of Airbnb business stays

Moreover, as Table 7 shows, 28,9 % of respondents are business travellers, but according to Table 8, only 13,8 % use Airbnb for accommodation when travelling for business.

This result means that half of the business travellers who know Airbnb and use it for leisure travelling have not used it at all when travelling for business.

Length of Airbnb business stays	Frequency	Percent
Does not use Airbnb for business	131	86,2 %
One to two nights	14	9,2 %
Three to six nights	5	3,3 %
Seven to twelve nights	2	1,3 %
Thirteen or more nights	0	0 %
Total	152	100 %

Table 9: Length of Airbnb business stays

Table 9 shows that the majority of business travellers who use Airbnb stay for one or two nights. Unsurprisingly, business travellers do not use Airbnb for stays longer than thirteen nights.

Number of companions	Frequency	Percent
Zero	4	2,6 %
One	75	49,3 %
Two to three	55	36,2 %
Four or more	18	11,8 %
Total	152	100 %

Table 10: Number of companions

According to Table 10, majority of the respondents (49,3 %) travel with one other person, on average. A significant amount (36,2 %) of respondents stated that they travel with two to three companions. 11,8 % of users travel with four or more people, and 2,6 % usually travel by themselves.

Companions	Frequency	Percent
Alone	41	27 %
Partner/spouse	92	60,5 %
Friends	98	64,5 %
Children	17	11,2 %
Other family members	64	42,1 %
Colleagues	7	4,6 %
Other	2	1,3 %

Table 11: Companions

As Table 11 shows, 64,5 % of respondents travel with their friends and 60,5 % travel with their spouses.

Airbnb seems to be very popular with families as 42,1 % of respondents travel with other family members and 11,2 % travel with children.

Airbnb is used by solo travellers as well – 27 % of respondents say that they travel alone.

Used type of accommodation	Frequency	Percent
Private room	48	31,6 %
Whole property	104	68,4 %
Total	152	100 %

Table 12: Used type of accommodation

Table 12 clearly shows that the majority (68,4 %) of respondents usually choose to rent a whole property when using Airbnb, only 31,6 % tend to book a private room in the host's home.

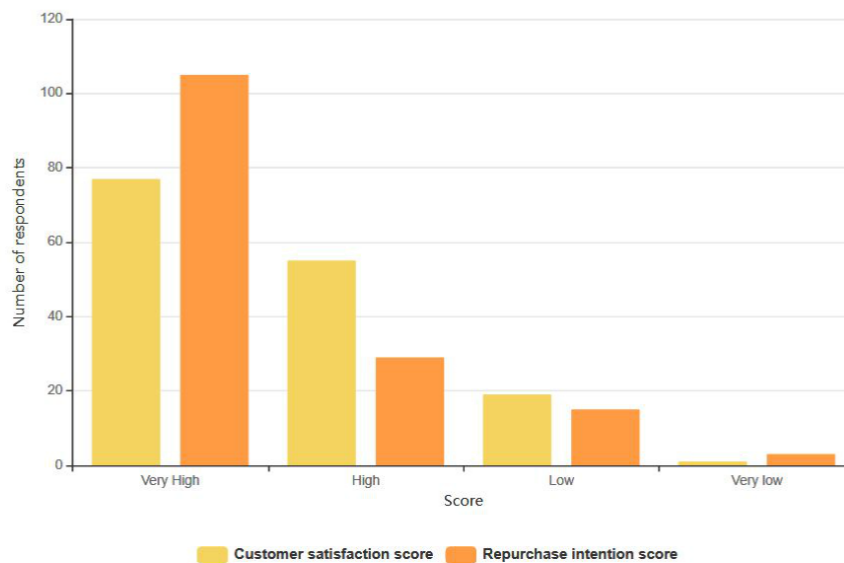


Figure 5: Customer satisfaction and repurchase intention

As Figure 5. shows, existing Airbnb users are satisfied with provided services, and they are planning to use Airbnb again.

The score for very high repurchase intention is even greater than the score for very high customer satisfaction, implying that even though the users might not be satisfied completely, they are still planning to continue using Airbnb.

4.2 Statistical analysis

4.2.1 Main hypotheses

The main hypotheses of this dissertation are dealing with the influence of the seven factors on customer satisfaction and future repurchase intention.

Linear regression was used to test the hypothesis. This method reveals correlation coefficient (denominated as "r") and coefficient of determination (denominated as "r²") between the variables as well and determines the p-value, which decides whether it is possible to reject the null hypothesis.

The p-value is calculated using linear regression. It represents the probability of obtaining test results at least as extreme as the results observed during the test, assuming that the null hypothesis is correct.

If the p-value is less than the alpha, the null hypothesis is rejected, and the result is considered to be statistically significant.

If the p-value is greater than the alpha, the null hypothesis is not rejected, and the result is considered to be statistically insignificant.

The alpha, also denoted as α and known as the significance level, is the probability of rejecting the null hypothesis when it is true. The smaller the alpha, the less likely it is that the test will find any statistically significant results. Therefore, the standard alpha level is usually set as 0,05. That means that we accept a five % risk of determining that a difference exists even when there is no difference at all.

The first main hypothesis states: "The following factors have an effect on satisfaction with Airbnb services". As only three of the factors have a statistically significant effect on customer satisfaction, the null hypothesis cannot be rejected.

The second main hypothesis states: "The following factors have an effect on future intention to use Airbnb services". A statistically significant relationship was not found between any of the factors and repurchase intention, which means that the null hypothesis cannot be rejected.

The third main hypothesis states: "Customer satisfaction with Airbnb services has an effect on future repurchase intention". The relationship between those variables is shown in Table 12.

Effect of customer satisfaction	Repurchase intention
Correlation coefficient	0,88
Coefficient of determination	0,78
Adjusted coefficient of determination	0,67
P-value	0,11

Table 13: Effect of customer satisfaction on repurchase intention

Even though the correlation coefficient and coefficient of determination are rather high, the p-value $\geq 0,05$. Therefore, the null hypothesis cannot be rejected.

Figure 6 shows the relationships between the variables based on the coefficient of determination. A full line represents the coefficient of determination higher than 0,75; a dotted line signifies a lower coefficient of determination.

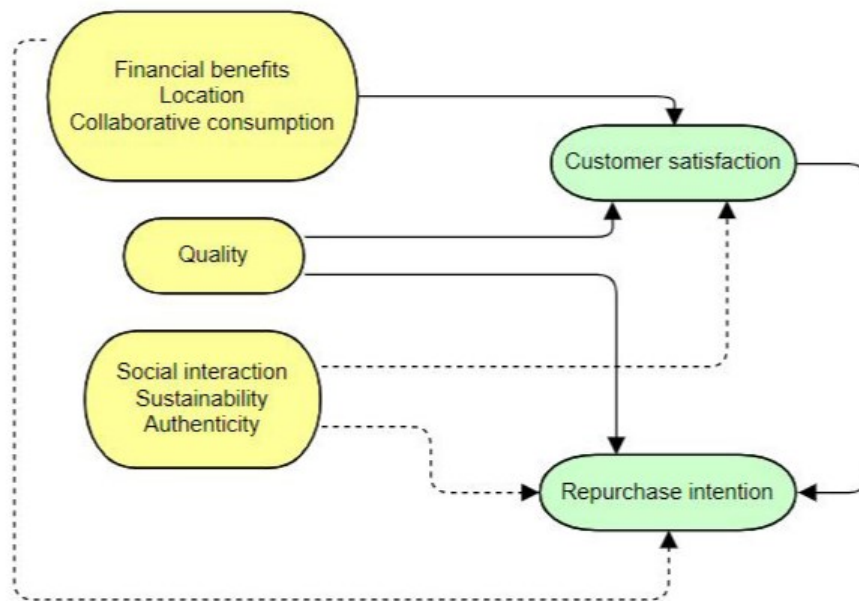


Figure 6: Coefficients of determination between variables

4.2.2 The factors

Financial benefits

For Financial benefits, $p \leq 0,05$ for customer satisfaction and \geq for repurchase intention.

Financial benefits	Customer satisfaction	Repurchase intention
Correlation coefficient	0,993	0,83
Coefficient of determination	0,986	0,69
Adjusted coefficient of determination	0,98	0,53
P-value	0,007	0,17

Table 14: Financial benefits

As the results demonstrate, the correlation coefficient is very high for the relationship between Financial benefits and customer satisfaction. This result supports earlier finding by Tussyadiah (2016) and also supports the general notion that cost-saving is one of the main reasons why people participate in the sharing economy. Simultaneously, it contradicts the conclusion of study by Amaro, Andreu, and Huang (2019) who claimed that Financial benefits are the least important factor. The p-value is $\leq 0,05$, which means that the null hypothesis is rejected, and the result is statistically significant.

Although the correlation and determination coefficients are rather high between repurchase intention and Financial benefits, as the p-value is $\geq 0,05$, the null hypothesis cannot be rejected. The result is therefore statistically insignificant.

Social interaction

For Social interaction, $p \geq 0,05$ for both customer satisfaction and repurchase intention.

Social interaction	Customer satisfaction	Repurchase intention
Correlation coefficient	0,59	0,23
Coefficient of determination	0,35	0,07
Adjusted coefficient of determination	0,02	-0,4
P-value	0,41	0,74

Table 15: Social interaction

As Table 14 shows, the coefficients are very low for both customer satisfaction and repurchase intention. The null hypotheses, therefore, cannot be rejected. Even though studies by Farmaki and Stergiou (2019) and by Liu and Matilla (2017) determined that loneliness is a critical driver for using Airbnb and that both guests and hosts value their interaction, those conclusions were not supported. Indeed, only 39,4 % of respondents agreed with the statement "Social interaction with the host during my stay is an important factor for me when choosing a property". Moreover, as Table 12 shows, only 31,6 % of respondents usually stay in a private room. The other 68,4 % prefers whole properties and their social interaction with the host is minimal.

Even though social interaction was not confirmed to be an important factor for the whole sample, it might be essential for those users who travel alone. The second hypothesis regarding Social interaction is "Social interaction is important for Airbnb users who travel alone".

As Table 11 shows, 27 % of respondents stated that they travel alone.

This hypothesis was tested by a chi-square test, which is used for testing between categorical variables. The null hypothesis states that no relationship between the variables exists. The test determines the p-value, which needs to be compared with the significance level. If the p-value is greater than 0,05, it means that we fail to reject the null hypothesis.

In this case, the result of the test between the variables did not discover a significant relationship as $p = 0,43$. This value is greater than 0,05. Therefore, the null hypothesis cannot be rejected, and the result is statistically insignificant.

A chi-square test was also performed for several segmented groups of respondents. Nevertheless, the results did not discover a significant relationship for either male travellers ($p = 0,09$), female travellers ($p = 0,42$), business travellers ($p = 0,18$) or young travellers ($p = 0,69$). Therefore, it is not possible to confirm the conclusion made by Tussyadiah (2016) that Social interaction is important to travellers who choose to stay in a private room in the host's property.

Sustainability

For Sustainability, $p \geq 0,05$ for both customer satisfaction and repurchase intention.

Sustainability	Customer satisfaction	Repurchase intention
Correlation coefficient	0,38	0,023
Coefficient of determination	0,14	0,0005
Adjusted coefficient of determination	-0,28	-0,49
P-value	0,62	0,97

Table 16: Sustainability

As Table 15 clearly shows, the impact of Sustainability on customer satisfaction and repurchase intention was not found. Airbnb is a controversial company and even though the offered properties can be much more sustainable than traditional hotels, it also creates a lot of issues, which can lead users to view Airbnb negatively. However, this does not influence their satisfaction or repurchase intention. As p-values $\geq 0,05$, the null hypothesis cannot be rejected, and the result is statistically insignificant. As such, the study by Abraham (2013) cannot be supported.

Quality

For Quality, $p \leq 0,05$ for customer satisfaction and $\geq 0,05$ for repurchase intention.

Quality	Customer satisfaction	Repurchase intention
Correlation coefficient	0,997	0,92
Coefficient of determination	0,993	0,85
Adjusted coefficient of determination	0,989	0,77
P-value	0,0036	0,079

Table 17: Quality

Correlation and determination coefficients are very high for both customer satisfaction and repurchase intention. As was mentioned earlier, Quality is a crucial factor for any business and is one of the major factors influencing the customer's decision when deciding which brand to purchase from. However, the $p\text{-value} \leq 0,05$ only for customer satisfaction. Therefore, the null hypothesis is rejected.

The result verifies earlier finding by Tussyadiah and Zach (2017), who identified service, facility and comfort of home as key attributes of peer-to-peer accommodation. The home benefits were also determined a motivational factor by Guttentag, Smith, Potwarka and Havitz (2018).

The second hypothesis regarding Quality was the following: "Airbnb users travelling with family prefer renting a whole property rather than a private room".

The Airbnb users who travel with family are those who selected "Children" and/or "Other family members", as shown in Table 10. Data from Table 11. were used to compare respondents' attitude towards using private rooms and whole properties.

This hypothesis was tested using a chi-square test. A relationship between the variables was found as $p = 0,0011$. Therefore, the null hypothesis is rejected.

Location

For Location, $p \geq 0,05$ for both customer satisfaction and repurchase intention.

Location	Customer satisfaction	Repurchase intention
Correlation coefficient	0,89	0,58
Coefficient of determination	0,79	0,34
Adjusted coefficient of determination	0,69	0,01
P-value	0,109	0,42

Table 18: Location

Even though the correlation coefficient is rather high for customer satisfaction, the $p\text{-values} \geq 0,05$ for both satisfaction and repurchase intention. Therefore, the null hypothesis cannot be rejected.

As Tussyadiah (2016) mentions in her study, Airbnb users are aware of the fact that the properties are not always located in usual hotel areas or city centres. Another study by Yang, Mao and Tang (2018) states that there are many determinants regarding guest satisfaction with the location, including easy access to popular attractions and convenient transport. However, those findings cannot be supported by this research.

Collaborative consumption

For Collaborative consumption, $p \leq 0,05$ for customer satisfaction and \geq for repurchase intention.

Collaborative consumption	Customer satisfaction	Repurchase intention
Correlation coefficient	0,974	0,76
Coefficient of determination	0,95	0,57
Adjusted coefficient of determination	0,92	0,35
P-value	0,026	0,24

Table 19: Collaborative consumption

As the study by Sundararajan (2016) suggested, sharing economy and investing in experiences rather than physical goods feels natural and leads to satisfaction. The result of this survey proves this earlier finding. A study by Guttentag, Smith, Potwarka and Havitz (2018) determined the sharing economy ethos as a factor influencing motivation. However, the impact of collaborative consumption on repurchase intention could not be verified, as the p -value $\geq 0,05$.

Authenticity

For the final factor, Authenticity, $p \geq 0,05$ for both customer satisfaction and repurchase intention.

Authenticity	Customer satisfaction	Repurchase intention
Correlation coefficient	0,55	0,23
Coefficient of determination	0,3	0,05
Adjusted coefficient of determination	-0,05	-0,42
P-value	0,45	0,77

Table 20: Authenticity

Even though Authenticity is the main theme of Airbnb's marketing activities, a study by Amaro, Andreu and Huang (2019) mentions that the uniqueness of Airbnb properties leads to customer satisfaction and a study by Guttentag, Smith, Potwarka and Havitz (2018) lists novelty and local authenticity as motivational factors, this research did not confirm an effect on either customer satisfaction or repurchase intention. It is possible

that the users like the idea of being authentic, but it is not so important to them when choosing accommodation.

4.2.3 User segmentation

Men and women

For men, a significant relationship was determined between customer satisfaction and repurchase intention ($r = 0,96$; $r^2 = 0,91$ and $p = 0,04$). This relationship was not possible to confirm for women travellers ($r = 0,85$; $r^2 = 0,73$ and $p = 0,15$).

The results show that for male travellers, the customer satisfaction is influenced by only one factor, Quality, as $r = 0,97$; $r^2 = 0,94$ and $p = 0,03$. Quality is important for women as well because it influences their customer satisfaction ($r = 0,98$; $r^2 = 0,96$ and $p = 0,02$) and being able to use appliances and amenities has an effect on repurchase intention ($r = 0,98$; $r^2 = 0,97$ and $p = 0,01$).

Financial benefits impact the customer satisfaction of women as $r = 0,99$; $r^2 = 0,99$ and $p \leq 0,0001$. For men, Airbnb being an efficient way of saving money has an effect on customer satisfaction $r = 0,94$; $r^2 = 0,89$ and $p = 0,05$.

Customer satisfaction of women is also influenced by Location ($r = 0,96$; $r^2 = 0,93$ and $p = 0,04$) and Collaborative consumption ($r = 0,99$; $r^2 = 0,99$ and $p = 0,002$). Moreover, the repurchase intention of women is influenced by participating in other forms of sharing economy ($r = 0,96$; $r^2 = 0,93$ and $p = 0,04$).

Sustainability is not important for either men or women. Social interaction is not essential for men at all. Women are not looking for social interactions with the host when choosing a property, but if they can receive advice from the host during their stay, it leads to customer satisfaction ($r = 0,96$; $r^2 = 0,93$ and $p = 0,04$).

Business travellers

For business travellers, a significant relationship between customer satisfaction and repurchase intention was not identified ($r = 0,9$; $r^2 = 0,8$ and $p = 0,1$).

Financial benefits have an effect on both customer satisfaction ($r = 0,99$; $r^2 = 0,97$ and $p = 0,01$) and repurchase intention ($r = 0,96$; $r^2 = 0,92$ and $p = 0,043$). Quality influences only customer satisfaction ($r = 0,98$; $r^2 = 0,96$ and $p = 0,02$). The satisfaction is also affected by easy access to public transport ($r = 0,95$; $r^2 = 0,91$ and $p = 0,045$).

Influence of any other factor was not proved either for customer satisfaction or repurchase intention.

The hypothesis "Business travellers are more satisfied with Airbnb than other users" was tested using a chi-square test. As $p = 0,96$, the null hypothesis cannot be rejected, and the result is statistically insignificant.

Young travellers

The customer satisfaction of young travellers is influenced by more presented factors than any other group of users. However, a significant relationship between their customer satisfaction and repurchase intention was not discovered ($r = 0,69$; $r^2 = 0,48$ and $p = 0,31$).

The major factors are Financial benefits ($r = 0,99$; $r^2 = 0,99$; $p = 0,005$), Location ($r = 0,95$; $r^2 = 0,9$; $p = 0,047$) and Collaborative consumption ($r = 0,99$; $r^2 = 0,98$; $p = 0,009$). It is possible to conclude that young travellers choose Airbnb for pragmatic reasons. Moreover, a relationship was found between satisfaction and some of the statements.

For statement "I enjoy receiving tips about local attractions, events, or transport from my host", $r = 0,99$; $r^2 = 0,98$ and $p = 0,008$. This indicates that even though young travellers do not seek social interaction with the host during their stay, the possibility to get advice from their host leads to satisfaction.

No significant relationship was found between Sustainability and both customer satisfaction and repurchase intention.

It was discovered that the statements regarding Quality have an impact as well. The possibility to choose a nice property has an effect on customer satisfaction ($r = 0,98$; $r^2 = 0,96$ and $p = 0,02$) and being able to use appliances and amenities of the property influences repurchase intention ($r = 0,98$; $r^2 = 0,95$ and $p = 0,024$).

As for the last factor, Authenticity, it was discovered that being able to create and share stories from trips influences customer satisfaction ($r = 0,98$; $r^2 = 0,96$ and $p = 0,004$).

The hypothesis regarding young travellers was presented in the literature review: "Younger people, aged sixteen to twenty-five, are more satisfied with Airbnb services than other users."

This hypothesis was tested using a chi-square test. No significant relationship between the variables was observed as $p = 0,97$. Therefore, the null hypothesis cannot be rejected, and the result is statistically insignificant.

5 Discussion, suggestions and recommendations

The main objective of this research was to establish which factors influence customer satisfaction and repurchase intention of Airbnb users.

The results have shown that Airbnb users are mostly young people, aged between sixteen and twenty-five, who are satisfied with the provided services and plan to use them again. This demographic group is recognized as the main users of sharing economy services in general (Sundararajan, 2016). There were no respondents aged sixty or more, which can be caused by being unfamiliar with Airbnb, online technologies in general or lack of trust towards sharing economy services. However, as Airbnb and sharing economy are still growing, the future user base of Airbnb could expand as the current users are loyal and plan to continue using Airbnb. They could also become hosts once purchasing their own property.

Secondly, Airbnb is used mainly for leisure stays. Even though there are business travellers who use Airbnb, they do so for the practical attributes rather than because of interest in Social interaction, which contradicts with findings by Farmaki and Stergiou (2019) and Liu and Matilla (2017), or Sustainability, which goes against the study by Abraham (2013).

A high determination coefficient was found between customer satisfaction and repurchase intention, however, this relationship is not statistically significant. It is plausible that Airbnb users plan to use its services again even if they were not fully satisfied. A statistically significant relationship was not discovered between the factors and repurchase intention either. It is possible that the repurchase intention is dependent on a factor that was not considered or that the sample was too small and biased.

Financial benefits, Quality, and Collaborative consumption are the factors that influence customer satisfaction of the whole sample. This finding is further supported by the fact that the respondents usually book a whole property.

As price represents one of the main differences between Airbnb and traditional hotels, it is not surprising that it is an influential factor. This finding supports the study by Tussyadiah (2016) and the general sharing economy theory (Sundararajan, 2016). Quality was identified as an important factor, which agrees with previous studies by Tussyadiah and Zach (2017) and Guttentag, Smith, Potwark and Havitz (2018). As most

of the respondents were between sixteen and twenty-five years of age, it seems logical that Collaborative consumption is a factor that influences customer satisfaction as this demographic group is the main segment using sharing economy platforms. This outcome also reconfirms an earlier finding by Amaro, Andreu and Huang (2019) and Möhlmann (2015).

The results indicate that both satisfaction and repurchase intention are not heavily dependent on demographic characteristics. Hence, Airbnb does not need to produce several marketing campaigns to target different demographic segments.

The long-term marketing strategy, which is highlighting the authenticity of Airbnb services and properties, seems to be compelling. However, only young travellers put importance on creating and sharing stories from their trips and as the rest of current Airbnb users, they are satisfied because of the practical attributes.

For Airbnb hosts, those results imply that guests prefer to stay in whole properties that offer reasonable value for money and appliances and amenities of high quality. If the host offers a room in his or her apartment, it is important to acknowledge that the social interaction itself does not lead to satisfaction but being able to provide the guest with advice and tips is recommendable.

For Airbnb as a company, the result of this survey determines that a typical Airbnb user is between sixteen and twenty-five years of age, participating in collaborative consumption and looking for whole properties of high quality that are conveniently located. Young travellers are interested in creating and sharing stories from their trips; therefore, it is suggestible using authenticity as a major theme of Airbnb's marketing activities.

6 Conclusion

Airbnb, other peer-to-peer accommodation services, other sharing economy platforms and low-cost carriers are changing the face of tourism industry. In the following years, it will be interesting to observe the impact of those new elements on the market.

The objective of this study was to determine factors that influence customer satisfaction and repurchase intention of Airbnb users. The survey revealed that Financial benefits, Quality, and Collaborative consumption have the most significant effect on customer satisfaction, while Social interaction, Sustainability and Authenticity are not of great importance. Regarding repurchase intention, no significant relationships were found. The impact of customer satisfaction on repurchase intention was not confirmed.

Therefore, this dissertation contributes to existing research papers regarding Airbnb and customer behaviour.

As long as Airbnb continues to exist, it will always create controversy and it is possible that it will be significantly restricted or even banned in some areas around the world. At the same time, the whole travel industry faces a lot of uncertainties caused by international travel restrictions and changes in travellers' behaviour.

In the following paragraphs, limitations of the dissertation and ideas for future research are discussed.

6.1 Limitations

The most important limitation is the fact that only social media were used to promote the survey. The potential respondents needed to be online, see the post about the survey and have enough time to take it when it was posted.

The second limitation is that as sharing economy and Airbnb are rather new elements of the market, many people are not aware of their existence. As this research was focused on existing users only, the number of potential respondents was limited.

Thirdly, as convenience sampling is not a random sampling method, it is possible that the respondents who decided to participate in the survey are highly interested in Airbnb or supporters of the company, which could lead to biased results.

6.2 Future research

Sharing economy and Airbnb are still relatively new phenomena with much left to be explored.

This dissertation focused only on existing Airbnb users and their satisfaction and repurchase intention. However, there are many travellers who do not use Airbnb even though they might have heard of the platform. Future research might explore the attitudes of non-users towards Airbnb with the intention to determinate what changes would be necessary to make them consider booking an Airbnb property. Alternatively, a research analysing decision-making process could be conducted regarding situations when travellers choose between Airbnb and traditional hotels.

Another research could examine the attitudes of people who use Airbnb as temporary accommodation when moving across states without having found a long-term accommodation in advance. As these users would not be considered tourists, they were not included in this research.

Future researchers could try to find out why is Airbnb not used by business travellers who frequently otherwise use Airbnb for leisure stays. That could be done by interviewing business travellers who use traditional hotels with the objective to find out which factors of satisfaction and motivation are the most important ones to them.

Because most of Airbnb users are leisure travellers, the prosperity of Airbnb is dependent on the popularity of tourism. At the moment, the tourism market is significantly influenced by the situation caused by the coronavirus (COVID-19) outbreak. Even after countries open their borders and carriers return to operating services according to planned schedules, people might remain unwilling to travel abroad.

The researchers could try to find out whether there have been changes in tourist behaviour regarding the desire to travel or preferred destinations. These research papers could even focus on individual countries or regions.

The outcomes of the outbreak will influence not only the guests but the hosts as well. In areas where the demand for Airbnb accommodation drops, the guests might see more efficient to find alternative use of their property, including renting it to a long-term tenant, even though the profits would be lower than offering short-term rentals for tourists (Sukdol, 2020).

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Herewith I declare that

- I am informed that Act No. 121/2000 Coll. - the Copyright Act, in particular, Section 35 - Utilisation of the Work as a Part of Civil and Religious Ceremonies, as a Part of School Performances and the Utilisation of a School Work - and Section 60 - School Work, fully applies to my diploma (bachelor) thesis;
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Ostrava 17.7.2020

Faldyna

.....
Adam Faldyna

List of Annexes

Annex 1: Survey

Annex 1: Survey

4. 5. 2020

Factors of Satisfaction with Airbnb services

Factors of Satisfaction with Airbnb services

Hello, my name is Adam and I am a student of International Business course at the University of Huddersfield.

My Undergraduate Dissertation is focused on factors of satisfaction with services provided by Airbnb. Please help me with my research by taking this survey - it should take about 5 minutes to finish it. It is designed for people of all ages that stayed in an Airbnb accommodation at least once. Your participation in this research is voluntary. The survey is also completely anonymous and the results will be used only for the dissertation. The collected data will be stored on a password-protected computer.

Thank you!

***Required**

Demographic

1. What is your gender? *

Mark only one oval.

Male

Female

2. What is your age? *

Mark only one oval.

16 - 25

26 - 35

36 - 45

46 - 59

60 or more

3. What is the highest degree of education you have completed? *

Mark only one oval.

- Less than a high school diploma
- High school graduate
- College
- University degree

Travelling

The last section of this survey consists of questions regarding your travel habits.

4. How often do you travel for leisure? *

Mark only one oval.

- I don't travel for leisure
- About once per year
- Two to four times a year
- Five or more times a year

5. How often do you travel for business? *

Mark only one oval.

- I don't travel for business
- About once per year
- Two to four times a year
- Five or more times a year

6. How many times have you used Airbnb when traveling for leisure in total? *

Mark only one oval.

- I don't use Airbnb for leisure travelling
- Once
- Two to four times
- Five to ten times
- More than ten times

7. How many times have you used Airbnb when traveling for business in total? *

Mark only one oval.

- I don't use Airbnb for business travelling
- Once
- Two to four times
- Five to ten times
- More than ten times

8. How many nights do you stay on average when using Airbnb services for leisure?

*

Mark only one oval.

- I don't use Airbnb for leisure travelling
- 1 - 2 nights
- 3 nights – 6 nights
- 7 nights - 12 nights
- 13 nights or more

9. How many nights do you stay on average when using Airbnb services for business? *

Mark only one oval.

- I don't use Airbnb for business travelling
- 1 - 2 nights
- 3 nights – 6 nights
- 7 nights - 12 nights
- 13 nights or more

10. How many people do you travel with, on average? *

Mark only one oval.

- 0
- 1
- 2 - 3
- 4 or more

11. Who do you travel with? *

Tick all that apply.

- I travel by myself
- A partner/spouse
- Friends
- Children
- Other family members
- Colleagues
- Other

12. Which type of accommodation do you usually use? *

Mark only one oval.

- A private room in the host's home
- A whole property

Factors of Satisfaction

In this section, please mark to what extent do you agree or disagree with the following statements.

13. Using Airbnb is an efficient way to save money. *

Mark only one oval.

	1	2	3	4	
Strongly Agree	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	Strongly Disagree

14. Using Airbnb services makes tourism more affordable. *

Mark only one oval.

	1	2	3	4	
Strongly Agree	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	Strongly Disagree

15. Social interaction with the host during my stay is an important factor for me when choosing a property. *

Mark only one oval.

	1	2	3	4	
Strongly Agree	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	Strongly Disagree

16. I enjoy receiving tips about local attractions, events, or transport from my host. *

Mark only one oval.

	1	2	3	4	
Strongly Agree	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	Strongly Disagree

17. Staying at Airbnb is environmentally-friendly. *

Mark only one oval.

	1	2	3	4	
Strongly Agree	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	Strongly Disagree

18. Staying at Airbnb lowers negative impacts on the environment caused by tourism. *

Mark only one oval.

	1	2	3	4	
Strongly Agree	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	Strongly Disagree

19. Using Airbnb means I can choose a nice property. *

Mark only one oval.

	1	2	3	4	
Strongly Agree	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	Strongly Disagree

20. Staying at Airbnb means that I get to use the appliances and amenities of the property (equipped kitchen, etc.) *

Mark only one oval.

	1	2	3	4	
Strongly Agree	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	Strongly Disagree

21. I choose Airbnb properties located close to public transport routes. *

Mark only one oval.

	1	2	3	4	
Strongly Agree	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	Strongly Disagree

22. I choose Airbnb properties located close to popular tourists attractions. *

Mark only one oval.

	1	2	3	4	
Strongly Agree	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	Strongly Disagree

23. I prefer Airbnb over traditional hotels. *

Mark only one oval.

	1	2	3	4	
Strongly Agree	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	Strongly Disagree

24. I participate in other forms of sharing economy (for example Uber, bike sharing, crowdfunding). *

Mark only one oval.

	1	2	3	4	
Strongly Agree	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	Strongly Disagree

25. I like to create and share unique stories from my trips. *

Mark only one oval.

	1	2	3	4	
Strongly Agree	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	Strongly Disagree

26. I choose Airbnb because I am searching for new and exciting experiences. *

Mark only one oval.

	1	2	3	4	
Strongly Agree	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	Strongly Disagree

27. How satisfied are you with Airbnb? *

Mark only one oval.

	1	2	3	4	
Highly Satisfied	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	Highly Dissatisfied

28. Do you plan to use Airbnb again? *

Mark only one oval.

	1	2	3	4	
I plan to use Airbnb again	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	I don't plan to use Airbnb again

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