

Collaborative Consumptions: An Analysis of Differing Perceptions and Behavior Intentions of Pakistani Consumers

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ARTICLE INFO	ABSTRACT
<p><i>Article History:</i> Received: 16 July, 2022 Revised: 30 Aug, 2022 Accepted: 21 Sep, 2022 Available Online: 10 Oct, 2022</p> <p>DOI: 10.56536/ijmres.v12i3.297</p> <p><i>Keywords:</i> Collaborative consumption, consumers' attitude, behavior intentions.</p> <hr/> <p><i>JEL Classification:</i> M119</p>	<p>The Intent of this study is to learn about Pakistani consumers' attitudes and behavior intentions concerning Collaborative consumption. For this Consumers' Behavior expectation is taken as dependent variable whereas economic value, hedonic value symbolic value and social value is taken as independent variable with the mediating role of consumer attitude. Convenient sampling is used to take the responses of 400 people from the city of Karachi Pakistan. Initially respondent data and descriptive statistics are presented to overview the data. Reliability of data was checked through (Cronbach's Alpha) tests. Finally, regression analysis was employed to check the relation of independent and dependent variable. The result showed that all independent variables have significant and positive impact on dependent variable. The result may aid the managers to engage, understand and address the views of collaborative consumption users.</p>

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1. INTRODUCTION

Sharing has had a significant influence on a variety of sectors and enterprises throughout the world (Narasimhan et al., 2018). Although sharing has taken many forms, including pooling, barter, and trade, in a more contemporary consumer environment, sharing is generally seen as an interpersonal activity between many people (Belk, 2014). However, there has subsequently been a growth in a completely different type of sharing known as collaborative sharing, in which a large number of consumers use goods and services offered by a peer (Bardhi & Eckhardt, 2012). Collaborative consumption (CC) allows people to share legitimate resources and capabilities, usually through platforms with peer-to-peer markets where they may share open space, products, skills, finances, or services (Bostman & Rogers, 2011). Belk (2014) has viewed that CC is a mixture of sharing and marketplace commerce. According to Hamari et al. (2016), there are two forms of interaction in collaborative consumption i.e., access and the transfer of the ownership. The Collaborative consumption is usually supported via an external source, such as online platforms (Möhlmann,

2015). In reality, by developing online-based platforms or marketplaces, several commercial initiatives and startups have propelled collaborative consumption to new heights (Hamari et al., 2016). This research is driven by the observation that accumulative studies has increase the understanding of prevalent collaborative utilization trends.

There have been several researches that have attempted to define the motives for collective consumption involvement (McArthur, 2015); (Mohlmann, 2015); (Bocker & Meelen, 2017). Multiple studies have addressed the determinants of collaborative consumption, even though more studies are needed. one important question, in particular, remains unanswered at the present, and it is connected to Consumers' Behavior expectation and attitude toward collaborative consumption. Belk (2010) took a theoretical approach to this topic. However, to our knowledge, there is just one empirical research that has directly addressed this topic. Although several researchers have looked at intrinsic standards in the context of collective consumption, it might be claimed that objective studies of the real impact of values on collective consumption are far behind. This requires more investigation.

The Primary objective of this manuscript is to examine the effect of differing perceptions of value on consumers' behaviour to participate in collective & collaborative consumption.

The research questions are:

1. What impact do values have on the consumers' behaviour towards collaborative consumption and what are their purposes to participate in it?
2. What impact does intrinsic value play in consumer behaviour in terms of collaborative consumption?
3. What is the relationship between consumers' behaviour about collective and collaborative consumption and their attitude/intention to participate into collaborative consumption?

This study backs up the increasing literature on sharing and consumer buying behaviour. The paper's theoretical basis is the concept of planned behaviour, which has been expanded to incorporate key social and behavioural components from the texts on social commerce, as well as crucial variables from social sustainability and social sharing in the online distribution environment. The findings of our study will be extremely useful to managers of collaborative consumption platforms. The research has been done using an analysis that will allow the inherent values to be analyzed across various consumer categories and social platforms. To discuss collaborative consumption and present the components of the intrinsic value, which will be used to conceive the constructs and model, using primary data collecting surveys.

2. LITERATURE REVIEW

Theoretical Background

Customers' Intention to Participate in Collaborative Consumption (CC):

CC is social and financial paradigm based upon trading, sharing, or leasing things and amenities rather than owning them (Act, 2011). It emphasizes on the use of service rather than possessing or owning. Collaborative usage differs from conventional methods of consumption in a way that does not need purchase of definite tangible/intangible things, and some researchers have lately proposed that this innovative sort of purchasing might modify the customer's relationship with the merchandise. When it comes to sustainability, CC has the potential to provide significant benefits, such as optimizing utilization and decreasing the effect of items that are destroyed after a brief period of use (Botsman & Rogers, 2010). Collaboration allows individuals to share the expense of items while also lessening the obligation of possession (Botsman & Rogers, 2010). CC is described as the practice in which individuals share the cost of purchasing and allocating resources in exchange for a charge or additional sort of payment (Belk, 2014). The fact that collaborative consumption is accompanied by monetary compensation is a key element of this idea. Collaborative consumption is a cross between sharing and market trading, bringing the best of both worlds together (Belk, 2014). According to Humeri et al. (2016), the most prevalent method of exchange in a collaborative consuming environment is accessed without ownership. Peer-to-peer sharing is an example of this type of transaction (Hamari et al., 2016).

In the background of the CC, Hwang and Griffiths (2017) investigated the ways in which young consumers' mental value judgments and emotional responses are linked to attitudinal intention, and how some links may be regulated. The relative significance of financial, societal, and ecological reasons for engaging in collaborative consumption was investigated by (Bocker & Meelen, 2017). One of the findings was that participation incentives varied according to socio-demographic groups, customers and suppliers, and, in particular, different types of shared products. Consumer's engagement in collaborative consumption is driven through reasons like sustainability, the hedonic value of activity, and financial rewards (Hamari et al., 2016). According to McArthur (2015) community engagement and a governmental commitment to go against the capitalist arrangement by avoiding money transactions.

Consumers' Attitude towards Collaborative Consumption

The majority of consumer behaviour studies concentrate on attitudes as a means of explaining human behaviour (Ajzen, 2005). The degree to which a person views collaborative consumption as beneficial or harmful is measured by their attitudes. Dutta and Singh (2014) define attitude as a person's cognitive opportunity to connect in a certain action. According to Ajzen (1991) the greater the desire to do something, the more probable it will be done. According to Ajzen (1991), more positive one's behaviour toward a behaviour is, the greater one's intention to do the action in question should be. In other words, if a customer views collaborative consumption positively, he or she is more inclined to participate. However, as Fishbein, Jaccard, Davidson, Ajzen, & Loken

point out, other factors impact intentions. We are solely interested in the link between attitudes and intentions in this investigation.

Economic Value

In discussions on collaborative consumption's worth, the economic value is perhaps the most essential factor to examine. According to research, economic motivations (sharing or lowering expenses) are the most significant factors for customers when selecting whether or not to utilize collaborative consumption (Barnes & Mattsson, 2016). Likewise, Rudmin (2016) believes that as customer income drops, many people would be not capable to sustain possession of consumer inventory, opting instead for access to items. Consumers are willing to have favorable attitudes regarding collaborative consumption, according to Belk (2014), Botsman and Rogers (2010) because the economic advantages outweigh the related costs.

Benkler (2011) assumption that decentralized sharing between many tenuously linked persons is effective, prevalent, and extremely valuable, but emphasizes the need for high level in sharing channels due to concerns of information asymmetry from contrary selection about commodities and contributors in another economic study. Economic advantages are a strong motivator for evaluating value and behaviour, according to other studies on collaborative sharing. Economic gains, according to Tussyadiah (2015), are a major motivator for peer-to-peer sharing. Customers are mainly driven by self-regard and utilitarianism, according Bardhi and Eckhardt (2012), who perform qualitative research on the accessing budget for products and services. May et al. (2008) showed that economic value was key determinants in determining Consumers' Behaviour expectations in a quantitative investigation of collaborative sharing.

Hedonic Value

Hedonic value is defined as that value a customer receives based on the subject experience of fun and playfulness (Babin et al., 1994). The hedonic value aids to create long-lasting relationships with customers (Carpenter, 2008). Customers may derive hedonic value through collaborative consumption and access-based consumption, just like when someone wears expensive products that they could not otherwise buy (Moeller & Wittkowski, 2010). Rent-the-Runway, for e.g., gives clients' access to luxury clothes that would otherwise be out of their grasp. It allows people to appear to be somebody else they aren't for a while and experience something they may not often choose to do (Lawson et al., 2016). People's commitment in CC is fundamentally provoked by satisfaction as a hedonic value (Lindenberg, 2001). We view perceived satisfaction as an incentive for individuals to contribute in CC. Similarly, very little research has looked at the differences between functional & hedonic value. (Delgado-Ballester & Sabiote, 2015). In terms of disparity effects Lee and Kim (2018) examined the effect of utilitarian and hedonic standards on customer loyalty and satisfaction.

Symbolic Value

Symbolism is idea that things represent other things. Just like black colour is used to symbolize mourn and red as happiness. The symbolic value of an object refers to the semantic and cultural

universe linked to it, which allows consumers to express their identity and social membership. (Mylan, 2015) has stated that changing existing acquisition strategies would be particularly challenging when the connotation of acquisitive items is drastically transformed. In other aspects, it would be difficult to modify consumption habits in this environment when things are weighted with symbolic value and connected with a conventional consumption mode, for which numerous commodities might be classified. According to Moeller and Wittkowski (2010) and Weinert (2010) it is trickier to relocate the consumer product if it is more valuable to personality. This is analogous to a factor that is particularly essential to consumption's social perceptibility. Baumeister (2014) argued that social publicity of consumption, of persons will impact the consumer's behaviour in the CC context. When a product's social exposure is minimal, it is consumed privately.

Symbolism is linked to altruistic value, social values, and rising consumer awareness of the importance of issues with sustainable practices in consumption, such as the implications of using things like gas and food, the value of dropping environmental damages, essential for reserves to be recycled, and the benefits of procuring environmentally friendly products (GlobeScan, 2014). Consumers conclude that collaborative consumption models are sustainable and that involvement in these choices will help favourably the protection of the natural environment, which affects the motivation to engage in collaborative consumption (Tussyadiah, 2015)

Social Value

Social influencing factors are the important drivers of Behavior in online community networking (Chang & Wang, 2011); (Namkung & Jang, 2007). Social values and community identity are recognized by Hsu and Lin (2008) as aspects of social impact in blog acceptability. They go on to say that such standards can have both informational social effects. Suggestions & recommendations, discussion boards, and groups, and evaluation and critiques are all likely to influence a social commerce sharing network's social help systems (Hajli, 2012). According to studies utilizing social network theory to study social values, the degree of social ties impacts word-of-mouth recommendation practice (Sohn, 2009). Social value has been discovered to be a key motivator of CC used in various situations. Air bnb, for example, advertises itself like a community-driven accommodation brand that prioritizes human networks that lead to reliable travel experiences. Airbnb just unveiled its new "Bélo" business logo, which graphically communicates the firm's focus on "belonging," one of humanity's most important drives (Botsman & Capelin, 2016). The Internet, but more subsequently the Web, has evolved into venues for expansion of social division activities. For example, the founders of Linux and the Application Server were motivated by philanthropy, acknowledgment, and communal sharing (Benkler, 2011). Social networking is extension lead of preceding social sharing activities such as YouTube, Facebook, and others, which are based on user-generated content that is shared.

Summary of Literature Review

Variables	Definition	Source
Collaborative Consumption	The process of coordinating the purchase and resource distribution for a charge or other remuneration is known as collaborative consumption.	(Belk, 2014)
Consumers' Attitude	The proportion to which a customer views a given action as positive or negative is referred to as consumer attitude.	(Ajzen, 1991)
Consumers' Behavior	The study of persons, communities, or organizations, as well as all activities connected to the purchasing, consumption, and disposal of products, as well as how the consumer's emotions, attitudes, and preferences affect their purchasing decisions, is referred to as consumer behavior.	(Barnes & Mattsson, 2016)
Economic Value	A person's appraisal of an economic benefit dependent on the value they get is known as economic value.	(Hamari et al., 2016)
Hedonic Value	The value a consumer obtains as a result of the subject's fun and playfulness experience.	(Babin, Darden, & Griffin, 1994)
Social Value	The term "social value" refers to the measuring of how important improvements in people's lives are to them.	(Hwang & Griffiths, 2017); (GlobeScan, 2014)
Symbolic Value	Customers can express their identity and social affiliation through the semantic and cultural cosmos connected with an object's symbolic worth.	(Narasimhan et al., 2018)

Research Hypotheses

H1: Economic value has positive associated with Consumers' Behavior Expectation to take part in CC.

H2: Hedonic value is positively associated with Consumers' Behavior Expectation to take part in CC.

H3: Symbolic value is positively associated with Consumers' Behavior Expectation to take part in CC.

H4: Social value is positively associated with Consumers' Behavior Expectation to take part in CC Attitude mediates the effect of value on behavior, we formulated the subsequent hypotheses:

H5a: The impact of economic value is mediated through consumers' attitudes on Consumers' Behavior expectation to take part in CC.

H5b: The impact of hedonic value is mediated through consumers' attitudes on Consumers' Behavior expectation to take part in CC.

H5c: The impact of symbolic value is mediated through consumers' attitudes on Consumers' Behavior expectation to take part in CC.

H5d: The impact of social value is mediated through consumers' attitudes on Consumers' Behavior expectation to take part in CC.

Theoretical framework

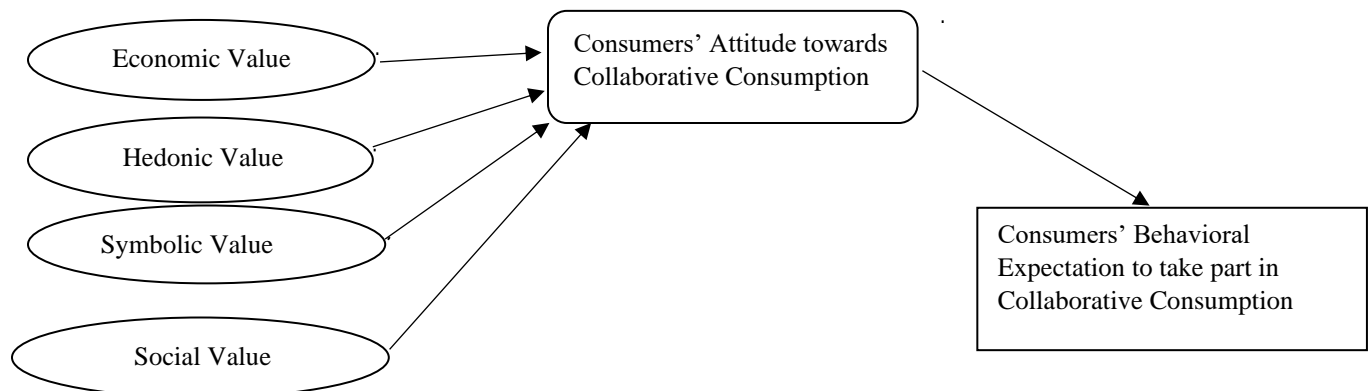


Fig. 1. Theoretical Framework

3. RESEARCH METHODOLOGY

Research Approach

In the research approach, there are two kinds of common approaches that are present that are quantitative research approach and the qualitative research approach. These approaches possess different attributes (Zikmund et al., 2013). The qualitative approach focuses on gathering and analyzing non-numerical data. The exploration of specific events or behavior is a key aspect of the qualitative approach, whereas, the quantitative approach focuses on analyzing numerical data to investigate theoretical principles using statistical methods. In this research, the quantitative research method was more suitable.

There are two types of research objectives: explanatory and exploratory. The exploratory purpose emphasizes upon the discovery and investigation of such phenomenon or event that has not either gained much attention or has never been highlighted in the life events (Bell et al., 2018). Explanatory Research, on either side, defines goals, provides organizational ideas, and offers a more completely studied model for a topic that hasn't been thoroughly examined previously. The current study has used explanatory research purpose due to its dimensions of the pre-existing phenomenon in different behavior of consumers on collaborative consumption.

Research Design

Correlational and causal research designs are the two most common forms of research designs. It is defined as the linking of variables to comprehend their relationship and the outcomes of that relationship (Hair et al., 2007). However, to identify the breadth and nature of cause-and-effect

interactions, descriptive analysis, also known as causal research, is utilized. The impact of particular modifications on present standards, processes, and so on may be determined through causal analysis. Causal studies look at a scenario or an issue to see what patterns of links there are between variables. Experiments are the most frequent primary data collecting method in research utilizing a causal study design. As a result, this study used a causal design.

Research Population

The designated population of this manuscript is collaborative consumers of Karachi, Pakistan. Due to a lack of awareness relating to collaborative consumption among the resident of Karachi, this study, providing keen and insightful empirical evidence that can help them in considering their mutual need of consuming a product or service together. Henceforth, the study has deliberately selected consumers who would more likely to experience sharing and borrowing commodities in Karachi, Pakistan.

Sample Size & Sampling Technique

(Roscoe et al., 1975) provided guidelines for estimating sample size, according to them, sample sizes higher than 30 and fewer than 500 are acceptable for most research, and the least extent of sample should be 30 percent of the total population. Cohen (2013) stated that if the 95 percent confidence interval is used as a benchmark, the sample size should be at least 373. As a result, a sample population of 400 people was chosen. The convenience sample approach was utilized as an appropriate sampling strategy in the current investigation.

Research Instrument

The study has used a five-point Likert scale questionnaire wherein 1 signifies strongly agree and 5 represents strongly disagree. The questionnaire was divided into three sections. Section A assessed perceived value on four dimensions in the situation of collaborative consumption. Three components were used to determine the economic value of collaborative consumption taken from (Hamari et al., 2016). The hedonic and social values were evaluated using (Narasimhan et al., 2018). Three items modified from Hwang and Griffiths (2017) were used to determine the symbolic value. Section B assessed consumers' attitudes regarding collaborative consumption through the use of four questions derived from (Ajzen, 1991). Consumers' Behavior expectation to involve in collaborative consumption through the use of three items (Bhattacharjee, 2001). The final section of the questionnaire (Section C) collects data on respondents' gender, age, job designation, university status, household size, and monthly household income.

Data Collection

A survey entails obtaining information and insights from a specified group of people to gain information and thoughts on several issues. They may be used for several objectives, and researchers can carry them out in a variety of ways based on the methodologies employed and the

study's goal. As a result, we've opted to gather data using the survey technique, which has been approved by our supervisor.

Data Analyses Method

When it comes to interpretation of data methods, this study has generated a dynamic and multi-layered conceptual structure with smaller sample size. Therefore PLS-SEM has been used in the study. S.E.M (Structural Equation Modeling) is a quantitative research approach that may also use qualitative methodologies. SEM is a statistical method for displaying causal connections between variables (Memon et al., 2021). SEM is most commonly employed in studies that are intended to corroborate a research study design rather than to investigate or explain phenomena. As a result, the study employed PLS-SEM as a data analysis approach on purpose.

4. DATA ANALYSIS AND RESULTS

Reliability Analysis; Cronbach Alpha

Table.1 Reliability Statistics

	Cronbach's Alpha	N of Items
Combine	0.928	17
Economic Value	0.84	3
Hedonic Value	0.852	4
Symbolic Value	0.786	3
Social Value	0.880	4
Consumers' Behavior intention	0.836	3

The above table depicts the reliability scale of Economic Value (0.84), Hedonic Value as (0.852), Symbolic Value (0.786), and Social Value as 0.88 and Consumers' Behavior expectation as (0.836). All values are above 0.6, hence considered reliable for the research.

Regression Analysis

This study examines Pakistani consumers' behavior intentions regarding CC and the factors that motivate them to adopt this concept into their daily lives in various forms (apparel, books, appliances, and vehicles). The conceptual regression model is described below, based on a survey of the literature and an examination of all variables:

$$CCI = \alpha_0 + \beta_1 (EV) + \beta_2 (HV) + \beta_3 (SOV) + \beta_3 (SV) + \varepsilon$$

Where, β represents the regression coefficient and ε is the random error.

Table 2 Regression Analyses and Model Significance

Model	R	R Square	Adjusted R Square
1	.873 ^a	.762	.760

A higher R-Square value of 0.762 in the model summary indicates that the model fits the data. According to the model summary table, R shows multiple correlation of 87.3 percent, indicating that the dependent and independent variables have a strong relation. While R square indicates that independent variables have a 76.2 percent impact on dependent variables.

Table 3 Hypotheses results

Model		Unstandardized Coefficients		Sig.
		B	Std. Error	
1	(Constant)	.074	.072	.304
	EV	.121	.038	.001
	HV	.138	.046	.003
	SOV	.374	.044	.000
	SV	.339	.040	.000

The β values of EV, HV, SOV, and SV 0.121, 0.138, 0.374, 0.339 respectively have positive effect over the dependent variable.

$$CCI = \alpha_0 + 0.121 (EV) + 0.138 (HV) + 0.374 (SOV) + 0.339(SV) + \varepsilon$$

Mediator Hypothesis results**Mediation with Economic Value (H5a)****Table 4 Mediation Estimates**

Effect	Estimate	SE	Z	P	% Mediation
Indirect	0.462	0.0344	13.44	< .001	67.6
Direct	0.222	0.0358	6.19	< .001	32.4
Total	0.684	0.0348	19.65	< .001	100.0

Path Estimates

		Estimate	SE	Z	p		
ECONOMIC VALUE	→	ATTITUDE TOWARDS CC		0.640	0.0326	19.62	< .001
ATTITUDE TOWARDS CC	→	CONSUMERS' BEHAVIOR EXPECTATION		0.722	0.0391	18.44	< .001
ECONOMIC VALUE	→	CONSUMERS' BEHAVIOR EXPECTATION	0.222	0.0358	6.19	< .001	

Mediation with Hedonic Value (H5b)*Table 5 Mediation Estimates*

Effect	Estimate	SE	Z	P	% Mediation
Indirect	0.455	0.0349	13.04	< .001	58.6
Direct	0.321	0.0379	8.47	< .001	41.4
Total	0.777	0.0337	23.05	< .001	100.0

Path Estimates

			Estimate	SE	Z	p
HEDONIC VALUE	→	ATTITUDE TOWARDS CC	0.702	0.0330	21.29	< .001
ATTITUDE TOWARDS CC	→	CONSUMERS' BEHAVIOR INTENTION	0.649	0.0393	16.50	< .001
HEDONIC VALUE	→	CONSUMERS' BEHAVIOR INTENTION	0.321	0.0379	8.47	< .001

Mediation with Symbolic Value (H5c)*Table 6 Mediation Estimates*

Effect	Estimate	SE	Z	P	% Mediation
Indirect	0.470	0.0421	11.15	< .001	58.9
Direct	0.328	0.0470	6.97	< .001	41.1
Total	0.798	0.0303	26.36	< .001	100.0

Path Estimates

			Estimate	SE	Z	p
SYMBOLIC VALUE	→	ATTITUDE TOWARDS CC	0.783	0.0259	30.28	< .001
ATTITUDE TOWARDS CC	→	CONSUMERS' BEHAVIOR INTENTION	0.600	0.0501	11.99	< .001
SYMBOLIC VALUE	→	CONSUMERS' BEHAVIOR INTENTION	0.328	0.0470	6.97	< .001

Mediation With Social Value (H5d)*Table 7 Mediation Estimates*

Effect	Estimate	SE	Z	P	% Mediation
Indirect	0.396	0.0341	11.6	<.001	48.7
Direct	0.417	0.0387	10.8	<.001	51.3
Total	0.812	0.0287	28.3	<.001	100.0

Path Estimates

			Estimate	SE	Z	p
SOCIAL VALUE	→	ATTITUDE TOWARDS CC	0.731	0.0289	25.3	<.001
ATTITUDE TOWARDS CC	→	CONSUMERS' BEHAVIOR EXPECTATION	0.541	0.0415	13.1	<.001
SOCIAL VALUE	→	CONSUMERS' BEHAVIOR EXPECTATION	0.417	0.0387	10.8	<.001

Hypothesis 1

In this case, the regressions equation shows that the Beta (β) coefficient of Economic value (EV) which is (0.121) and the P-value is ($0.001 < 0.05$) that determines that Economic value is significant for consumers' behavior expectation towards collaborative consumption.

Hypothesis 2

Similarly, the regressions equation shows that the Beta (β) coefficient of Hedonic value (HV) which is (0.138) and the P-value is ($0.003 < 0.05$) that determines that hedonic value is significant for consumers' behavior expectation towards collaborative consumption.

Hypothesis 3

Moreover, Symbolic value (SOV) also have significant connection with consumers' behavior expectation towards collaborative consumption as the P-value is ($0.000 > 0.05$) and the Beta (β) value is (0.374).

Hypothesis 4

Similarly, the regressions equation shows that the Beta (β) coefficient of social value (SV) which is (0.339) and the P-value is ($0.000 < 0.05$) that determines that social value is significant for consumers' behavior expectation towards collaborative consumption.

Hypothesis 5a

The results show economic value positively predict Consumers' Behavior expectation ($B=0.684$, $Z=19.65$, $p<0.001$) Analyzing the indirect affect, result shows that attitude towards collaborative

consumption significantly facilitates the connection between economic value and Consumers' Behavior expectation relationship ($B=0.0462$, $z=13.44$, $p<0.001$). Economic value positively affect attitude towards collaborative consumption ($B=0.64$, $z=19.62$, $p<0.001$) and attitude towards collaborative consumption, in turn positively affect Consumers' Behavior intention. ($B=0.722$, $z=18.44$, $p<0.001$) Neither less, the result also proposed that even after accounting for mediating role of attitude towards CC economic value still has a positive effect on behavioral Behavior. ($B=0.222$, $z=6.19$, $p<0.001$) .Attitude towards CC account for 67.7% of total affect.

Hypothesis 5b

The results show hedonic value positively predict Consumers' Behavior expectation($B=0.777$, $Z=23.05$, $p<0.001$) Analyzing the indirect affect, result revealed that attitude towards collaborative consumption significantly mediates the relationship between hedonic value and Consumers' Behavior expectation relationship ($B=.455$, $z=13.04$, $p<0.001$) Hedonic value positively affect attitude towards collaborative consumption ($B=0.702$, $z=21.29$, $p<0.001$) and attitude towards collaborative consumption, in turn positively affect Consumers' Behavior intention. ($B=0.649$, $z=16.50$, $p<0.001$) Neither less, the result also suggest that even after accounting for mediating role of attitude towards collaborative consumption hedonic value still has a positive impact on Consumers' Behavior intention. ($B=.321$, $z=8.47$, $p<.001$). Attitude towards collaborative consumption account for 58.6% of total affect.

Hypothesis 5c

The results show symbolic value positively predict Consumers' Behavior expectation($B=0.798$, $Z=26.36$, $p<0.001$).Analyzing the indirect affect, result revealed that attitude towards collaborative consumption significantly mediates the relationship between symbolic value and Consumers' Behavior expectation relationship ($B=.470$, $z=11.15$, $p<.001$).Symbolic value positively affect attitude towards collaborative consumption ($B=0.783$, $z=30.28$, $p<0.001$) and attitude towards collaborative consumption, in turn positively affect Consumers' Behavior intention. ($B=.600$, $z=11.99$, $p<.001$). Neither less, the result also proposed that even after accounting for mediating role of attitude towards collaborative consumption symbolic value still has a positive impact on Consumers' Behavior intention. ($B=0.328$, $z=6.97$, $p<0.001$). Attitude towards collaborative consumption account for 58.9% of total affect.

Hypothesis 5d

The results show social value positively predict Consumers' Behavior expectation($B=0.812$, $Z=28.3$, $p<0.001$).Analyzing the indirect affect, result revealed that attitude towards collaborative consumption significantly mediates the relationship between social value and Consumers' Behavior expectation relationship ($B=.396$, $z=11.6$, $p<.001$).Social value positively affect attitude towards collaborative consumption ($B=0.731$, $z=25.3$, $p<0.001$) and attitude towards collaborative consumption, in turn positively affect Consumers' Behavior intention. ($B=0.541$, $z=13.1$, $p<0.001$). Neither less, the result also proposed that even after accounting for mediating role of

attitude towards CC social value still has a positive impact on Consumers' Behavior expectation. ($B=0.417$, $z=10.8$, $p<0.001$). Attitude towards collaborative consumption account for 48.7% of total affect.

Summary of Hypotheses Testing

Table 12 Summary of Hypotheses Testing

Hypothesis	Result
H1: Economic value has positive associated with Consumers' Behavior Expectation to take part in CC.	Accepted
H2: Hedonic value is positively associated with Consumers' Behavior Expectation to take part in CC.	Accepted
H3: Symbolic value is positively associated with Consumers' Behavior Expectation to take part in CC.	Accepted
H4: Social value is positively associated with Consumers' Behavior Expectation to take part in CC.	Accepted
H5a: The impact of economic value is mediated through consumers' attitudes on Consumers' Behavior expectation to take part in CC.	Accepted
H5b: The impact of hedonic value is mediated through consumers' attitudes on Consumers' Behavior expectation to take part in CC.	Accepted
H5c: The impact of symbolic value is mediated through consumers' attitudes on Consumers' Behavior expectation to take part in CC.	Accepted
H5d: The impact of social value is mediated through consumers' attitudes on Consumers' Behavior expectation to take part in CC.	Accepted

Discussion

Collaborative consumption has been identified as a key shift in consumer behavior as well as a broader public trend. Young people, is being driven by a big customer segment, particularly Millennials. This customer segment, however, has received little attention. According to research, Millennials are one of the most represented age ranges when it comes to their interest in sharing economy and collaborative consuming activities (Godelnik, 2017). Despite the fact that this study only looks at one generation (Millennials), the findings show that young people are engaged in collaborative consumption. The fast advancement of technology and the Digital age have created a fertile room for the growth of collaborative consumption. Because Millennials are known as the "online Generation" and "Integrated 24hours and 7days Generation," it's no surprise that they're more involved in collaborative consuming than previous generations.

In addition to the Consumers' Behavior expectation relationship, relationships were found between perceived value elements (e.g., economic (EV), hedonic (HV), symbolic (SOV), and social (SV)) and attitude toward collaborative consumption. The strongest relation between Consumers' Behavior expectation toward collaborative consumption and perceived variables (economic value (EV), hedonic value (HV), symbolic value (SOV), and social value (SV)) can be observed here. Moreover, in terms of the connection between attitude and perceived value magnitudes, all four

observed perceived value dimensions (economic value (EV), hedonic value (HV), symbolic value (SOV), and social value (SV) had significant influences on attitude.

5. CONCLUSION AND POLICY IMPLICATIONS

The findings of this study will help managers better engage younger audiences. The decision to focus engagement with customers in order to boost their positive views of their products is an ongoing concern for managers. Our findings suggest that perceived values may influence young consumers' purchasing intentions for collaborative consumption. According to the conclusions of this study, youth place a greater emphasis on economic, symbolic, social, and hedonic values (HV), implying that they desire to contribute to a greater good while also seeking pleasure. Businesses must be aware of more than just fundamental consumer requirements; they must also be aware of the new aspect of how existing and potential customers combine economic considerations with the fulfillment of their desires. Furthermore, this research is important for organizations who are already active in collaborative consumption in discovering the values that encourage millennial generations to consume certain items in collaborative consumption. Finally, as a result of the findings of this research, managers may be better able to understand the views of young customers and engage them accordingly.

This study has some limitations. Firstly, Consumer behavior cannot be predicted based on their occupation because there are many distinct types of professionals, such as managers, executives, housewives, lower managerial employees, business owners, and students, who behave differently in different scenarios. Secondly, the study's findings were limited to collaborating consumers only, as it is impossible to foresee the consumer's impulsive Behavior in every business. Thirdly, there are other key variables that were left out of this study, such as analyzing the mediation or moderation of risk perception or trust, which would provide a more comprehensive understanding of impulsive Behavior.

Even in its early phases, consumers, professionals, and researchers are all paying attention to collaborative consumption. Despite the fact that collaborative consumption may be linked back to the economic slump, research indicates that it will continue to increase. As the outcomes of this study reveal, practical collaborative consumption experiences are not the only motivation for consumer engagement in collaborative consumption. The economic, social, symbolic, and hedonic elements influence youngsters' attitudes toward collaborative consumption. We recognize that attempts to reconcile the conceptual and applied gap between Youth and collaborative consumption understanding will face a number of challenges because the purpose of this study is to connection the conceptual and applied gap between Youth and collaborative consumption understanding. However, we anticipate that the current study will provide greater understanding into the usefulness of collaborative consumption among youngsters. They want to share and participate in collaborative consumption, as previously said.

Finally, it is necessary to do research on a global scale. According to previous studies, clients in wealthy economies are less worried about sustainability matters than those in emerging countries. Various research would provide in-depth insights into the issues that influence millennial consumers as well as the global trend. We expect that these study approaches will help us to better understand customer needs in collaborative consumption. Because the current research did not investigate the impact of socioeconomic and demographic factors on attitudes toward collaborative consumption, future research should focus on relevant variables like size of the family and social class. Finally, future study should focus on drilling further into economic, social, symbolic and hedonic values, with a focus on different levels of these values. Consumer preferences for the kind of entertainment they enjoy, charity causes they want to back, and other characteristics could provide useful information to legislators and decision-makers.

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