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Jeannette Camilleri, Barbara Neuhofer,

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Author's Biographies

Dr Barbara Neuhofer

Dr Barbara Neuhofer is a Senior Lecturer and Head of Experience Design at the Salzburg University of Applied Sciences, Austria. Before moving to Salzburg, Barbara has worked as a Lecturer in Tourism and Hospitality Management and Masters Programme Leader at Bournemouth University, UK. Her research interests focus on how digital technologies transform contemporary customer experiences and create an intersection between our travel, leisure, work and life domains. For her academic achievements, she has received several international awards. Barbara currently serves on the board of the International Federation for IT and Travel & Tourism.

Jeannette Camilleri

Jeannette Camilleri is an MSc in International Hospitality and Tourism Management graduate with Distinction from Bournemouth University. She was awarded 'The WestBeach Prize 2015-2016' as the Best Tourism Masters Student in the Faculty of Management at Bournemouth University on November 2016. Her research is focused on guest-host social practices and interactions within the sharing economy and subsequent experience and value co-creation and co-destruction.

Value co-creation and co-destruction in the Airbnb sharing economy

Introduction

In the past years, the increasing use of technology as well as people's behavioural changes have shifted the focus from products and services to the experience economy (Pine and Gilmore, 1999) and experience co-creation (Chathoth *et al*., 2016; Prahalad and Ramaswamy, 2004). As tourists increasingly seek emotional experiences (Frochot and Batat, 2013), they are travelling to alternative destinations, choosing properties to stay at that engage them on a personal level, to indulge in the experiential aspects of consumption (Chandler and Lusch, 2015; Holbrook and Hirschman, 1982).

The advent of the sharing economy gave rise to a culture of "what's mine is yours" (Botsman and Rogers 2011, p.15). The notion of temporary use and sharing of resources has attracted consumers through convenience and lower prices, contrasting with the predominant traditional ownership market model (Puschmann and Alt, 2016). The Internet thereby represents the key catalyst of change, redefining the "scope, meaning and possibility" of sharing (Botsman and Rogers, 2011, p. 55). The Web 2.0 has transformed how people can connect with communities and share information online (Belk, 2010).

This has led to the traditional hospitality sector facing unprecedented competition. A shift in demand to consumer-to-consumer hospitality sharing platforms has emerged as the ideal choice for

those in search of something different (Glover, 2010; Guttentag, 2015). An acceleration of development in the sharing economy led to the arrival of platforms, such as Airbnb (Guttentag, 2015), Couchsurfing (Germann Molz, 2013), and HomeExchange (Forno and Garibaldi, 2015). Moreover, websites, such as EatWithALocal, Meal Sharing and Cookening emerged as distinct economic offerings for dining experiences in locals' homes.

Airbnb, one of the world's most successful sharing platforms to date, symbolises a "collaborative lifestyle", where peers with common interests come together to share and exchange time, space, knowledge, experiences, culture, skills and maybe even money, also known as resources or non-product assets (Botsman and Rogers, 2011; Smaliukiene *et al.,* 2015). Staying at an Airbnb means that guests can create their own personalised experiences with hosts (Guttentag, 2015). On a socio-economic level, Airbnb is changing the way people fulfil their needs, and is affecting how businesses create their value propositions (Botsman and Rogers, 2010).

Several studies discuss the socio-economic significance, transformative role and impact of the sharing economy on a number of industry sectors. For instance, Nica and Potcovaru (2015) and Hamari *et al.* (2016) examined incentives for participating in the sharing economy. Scaraboto (2015) discussed hybrid economies of collaborative networks, and Schor (2016) highlighted security issues. While a wealth of recent work has focused on economic, legal and tax concerns (Guttentag, 2015; Katz, 2015; Koopman, *et al*., 2015; Loucks, 2015; Malhotra and Van Alstyne, 2014), several other avenues for research have received less attention to date.

The understanding of consumer-centric experience and value creation in the context of the sharing economy merits further consideration. Most research in the experience and value co-creation field examines supplier-customer relationships (Chathoth *et al.*, 2016; Payne *et al*., 2008; Ramaswamy, 2011; Vargo *et al*., 2008), while fewer studies focus on guest-to-host or customer-to-customer (Rihova *et al.,* 2015; Smaliukiene *et al*., 2015) co-creation dimensions in hospitality and tourism, which this article seeks to address.

Since "not much is known about the processes in play when customers co-create value with each other" (Rihova *et al.*, 2015, p.363), this study attempts to lessen the existing gap on value creation practices that occur when guests and hosts interact. Particularly, in a sharing economy context, value creation practices remain under-researched. Recently, Smaliukiene *et al.* (2015) adopted a case study netnographic approach to explore direct and indirect value co-creation interactions from the perspective of a provider, and the guest-to-host value co-creation stages from initial information seeking to final experience sharing. While value co-creation discourses have predominantly focused on positive dimensions, Smaliukiene *et al.* (2015) advocate in their conclusions the need for research that takes the possibility of negative value outcomes into account.

Therefore, this study aims to adopt a holistic approach by exploring a spectrum of value creation practices and emerging value formations in the context of the sharing economy. A service-dominant (S-D) logic approach and a social practice-based lens (Echeverri and Skålén, 2011; Vargo *et al.*, 2008) are adopted to explore value co-creation and value co-destruction through guest-host social practices facilitated in Airbnb. This paper first discusses how collaborative consumption and the sharing economy have transformed the hospitality industry and then constructs its theoretical underpinning through a review of the S-D logic, value co-creation and co-destruction and social practices theories. Second, the methodological approach of the online content analysis is explained, before presenting six themes revealing how social practices in Airbnb lead to value being co-created or co-destroyed. Theoretical implications for S-D logic and value co-creation research and practical recommendations for experience and value creation in the hospitality sharing economy are offered.

Literature Review

Collaborative Consumption

Collaborative consumption as a subset of the sharing economy (Botsman and Rogers, 2011), is driven by consumer motivations that go far deeper than mere financial rewards and saving costs. The increase in online social networking and the need to feel a sense of 'social connectedness'

(Neuhofer *et al.*, 2014; Puschmann and Alt, 2016), environmental pressures and a declining economy (Hamari *et al.*, 2016; Nica and Potcovaru, 2015), have all contributed to consumers favouring access to products and services over owning these. The dominant idea is that the smart choice is to 'share rather than own', leading to a sustainable decrease in personal consumption, ownership and waste (Sheth *et al.,* 2011).

At the core of Airbnb is the notion of value co-creation through a "reciprocal and mutually beneficial relationship" (Vargo *et al.*, 2008, p.146). While the primary extrinsic motivation to rent is for monetary benefits, welcoming tourists in one's home provides hosts with intrinsic motivation (Lampinen and Cheshire, 2016). Millennials, unlike any previous generation, are more interested in authentic experiences, discovering cultures through 'living like locals' and staying 'off the beaten path' (Glover, 2010), a feeling, which hotels often struggle to replicate. This consumer behavioural shift towards a sharing and experience driven economy implies serious ramifications for traditional hospitality providers (Forno and Garibaldi, 2015; Guttentag, 2015), with market shares being acquired by sharing economy platforms. One of the most critical questions the industry must ask is: What is the distinct value proposition Airbnb offers to tourists that distinguishes it from the traditional hospitality sector?

Co-Creation and Co-Destruction of Value in Experiences

When it comes to peer-to-peer hospitality, the basic notion of a genuine welcome by local inhabitants is a great source of satisfaction in tourists' experiences (Frochot and Batat, 2013), leading to possible co-creation of value (Chathoth *et al.*, 2013; Cova *et al.*, 2011). Prahalad and Ramaswamy (2004) were among the pioneering scholars who developed the concept of co-creation as the next level of value creation practices. By introducing the S-D logic with a set of foundational premises, Vargo and Lusch (2004) advanced the service research field by suggesting that the customer is not a passive recipient of pre-existing value but is always an active creator of value.

Several scholars (Vargo and Akaka, 2009; Vargo and Lusch, 2008) have subsequently contributed to S-D logic discourses, portraying service exchange as the application of intangible competences

(operant resources), such as human skills and knowledge and tangible elements (operand resources), such as physical products and equipment that require action and operant resources to be acted upon them in order to "make them valuable" (Wieland et al., 2012, p.14).

This paradigm change in thinking implied that experiences and value could no longer be simply delivered to customers (Ramaswamy, 2011; Vargo, 2011). In order to attain value, 'value propositions' are needed, from one actor to another, who engage in an encounter and integrate their resources for economic, financial or social value, or a combination of all (Chandler and Lusch, 2015).

Consumers' main interest lies in using resources to obtain value, as value resides "not in the object of consumption, but in the experience of consumption" (Grönroos, 2008; Payne *et al.*, 2008, p.91). As a result, experience and value co-creation can occur through the "integration of resources and application of competences" (Vargo *et al.,* 2008, p.146), and the joint collaboration between organisations and customers (Prahalad and Ramaswamy, 2004). Transferring these S-D logic assumptions to an Airbnb sharing economy context, it means that tourists increasingly seek to collaborate by co-creating their own experiences with the host, resulting in meaningful value formation (Neuhofer *et al.*, 2012; Smaliukiene *et al.*, 2015).

The co-creation concept has proliferated service research and found increasing application in the tourism and hospitality domain (Binkhorst and Den Dekker, 2009; Chathoth *et al.*, 2016; Neuhofer *et al.*, 2014; Rihova *et al.*, 2015). In advancing the theoretical foundations of value co-creation, scholars have focused on identifying elements, such as underlying practices, actors and outcomes shaping the value co-creation process in the wider service ecosystem (Wieland *et al.*, 2015).

Echeverri and Skålén (2011) criticise the amplitude of portrayed positive value practices, arguing that merely positive creation of value is relatively unrealistic in practice. In an attempt to recognise negative spheres of value creation, they developed the notion of 'value co-destruction' to appreciate possible negative outcomes. In fact, it is not uncommon that an incongruence between actors and their practices and resources, if misused, could diminish value, whether this may occur

involuntarily or intentionally (Lefebvre and Plé, 2011; Plé and Chumpitaz Cáceres, 2010). Value co-destruction can also occur through the elimination of opportunities for one party, thus creating benefits solely for another party (Marcos-Cuevas *et al.*, 2014).

Experience and value creation in the context of Airbnb is still little understood, with value co-destruction receiving even less attention to date (Smaliukiene *et al.*, 2015). This paper thus attempts to bridge this knowledge gap by drawing upon the S-D logic framework to explore holistically how through social, collaborative practices value is being co-created or co-destroyed in the context of Airbnb.

Social Practices

Individuals are social entities and actors, who co-create value through practices (Bourdieu, 1977; Wieland *et al.*, 2015). In experience contexts, actors engage in practices that connect them to one another (Akaka and Chandler, 2011; Chandler and Lusch, 2015). As such, practices relate to the assumptions of the S-D logic in that value does not pre-exist, but emerges through distinct social practices, *if* and *when* a set of operant and operand resources are integrated (Skålén *et al.*, 2015; Vargo *et al.*, 2015; Wieland *et al.*, 2012; Wieland *et al.*, 2015).

In the tourism domain, practice theory has received increasing attention lately. Ren *et al.* (2010, p.886) recognise tourism to be enacted through various practices "within different knowledge communities", while Rihova *et al.* (2015) employ a practice-based approach to conceptualise customer-to-customer value co-creation practices in a festival tourism context.

In this study, Echeverri and Skålén's (2011) framework is drawn upon to investigate social practices and subsequent value formations within Airbnb. They argue that when actors have congruent conceptions regarding procedures, understandings and engagements, value may be co-created, or otherwise may be co-destroyed. Mixed cases, where interactions are characterised by the presence of both dimensions, are distinguished as to their start and end. For instance, incongruent practices causing value co-destruction could become congruent, resulting in a possible outcome of

'value co-recovery', while practices starting with congruency and ending in incongruence, could lead to 'value co-reduction' (Echeverri and Skålén, 2011).

The practice theory offers a mechanism to explain how individuals are predisposed to behave in certain ways, relative to a pre-determined understanding of socially-accepted ways. In the interaction with others, such practices lead to experiences, which lead to distinct value formations, both positive and negative. This study thus unravels a spectrum of practices enacted by guests and hosts in the Airbnb domain to identify holistically which value formations take place.

Methodology

This study employed an online content analysis of Airbnb user-generated reviews in Malta. Malta was chosen as a tourist destination in which Airbnb is causing a considerable socio-economic impact, at a time when the sharing economy is thriving in an island, where the Gross Domestic Product (GDP) is affected and generated to a high degree by tourists. Analysing online reviews of prior occurred guest-host interactions was determined as a useful way to capture foregone practices and understand how value outcomes were eventually formed. A similar approach was adopted in recent studies, using online content analysis and online reviews in tourism (Holcomb *et al.*, 2010; O'Connor, 2010), with Brejla and Gilbert (2014) employing the method to explore value co-creation in cruise tourism, while Smaliukiene *et al.* (2015) used a netnographic approach to study value co-creation in online travel services.

For data collection, Maltese Airbnb property reviews were manually identified and extracted in June 2016. A purposive, non-probability sampling was used, since not all the textual population was considered as equally informative (Neuendorf, 2002). To guarantee that only relevant reviews were extracted, a set of inclusion and exclusion criteria of textual units was developed, while carefully considering that any omissions would not impoverish the analysis (Krippendorff, 2013). Sampling criteria included a) posts on host profiles of property listings in Malta with ten or more reviews, with host responses to guest reviews counting as a separate post; while excluding b) posts

associated with property listings in Gozo (to focus solely on the island of Malta), and c) automated postings, including cancelled reservations before guests' arrival and d) posts of personal references.

After a selection and cleaning process, a total of 850 review posts were manually extracted, ensuring that the underlying research purpose could be answered with sufficient confidence (Krippendorff, 2013). The dataset was then imported and analysed by means of NVivo 11 Pro. Following the principles of a qualitative thematic analysis process (Miles and Huberman, 1994; Rishi and Gaur, 2012), a comprehensive six-phase coding strategy was used, which is visualised in Figure 1 below. In a preliminary familiarisation process, every review was read in its entirety, understood, and then categorised by the authors to guarantee that the overall sentiment of the review was preserved in subsequent coding-on stages.

Second, Echeverri and Skålén's (2011) framework together with notes from the familiarisation stage were integrated in an a-priori framework, which was used for an initial round of 'broad brush coding', while keeping an open mind to inductively identify emerging codes and patterns. This was followed by a detailed coding-on, distilling and sorting process towards the development of the final validated themes for the theoretical framework of this study. Figure 1 also represents an example of a coding extract, depicting several layers of corresponding codes assigned to a sample Airbnb review.
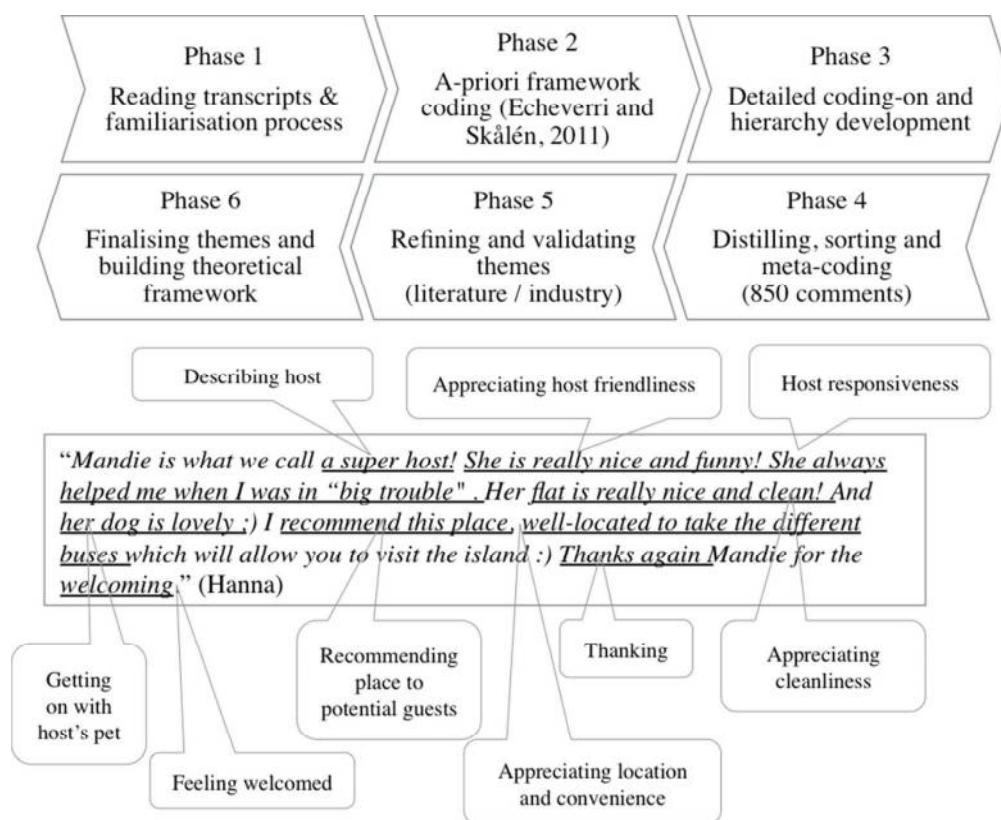
Figure 1: A visualisation of the thematic analysis process with a coding extract example

This transparent multi-phase coding process by multiple authors, along with researcher reflexivity and prolonged data engagement was critical to strengthen the reliability and transferability of the findings (Altinay and Paraskevas, 2008; Morse *et al.,* 2002). An inter-coder reliability test was performed, by selecting five pages of data randomly, which were coded independently by the researchers. For reviews with thematic disparities in the coding, the researchers adopted an iterative process and re-coded them together until consensus was reached (Camprubí and Coromina, 2016; Neuendorf, 2002).

Additionally, language was used directly from Airbnb posts for labelling, known as 'in-vivo-coding', such as 'good value for money' to preserve the authenticity of participant expressions in the final results. Emerging codes were compared with the existing literature to strengthen internal validity (Altinay and Paraskevas, 2008). The thematic analysis process resulted in the emergence of distinct themes of social practices, practice elements and value formations, which are presented in the findings section next.

Findings

Drawing upon Echeverri and Skålén's (2011) model as a foundation, six distinct practices were identified that shape guest-host practices and value formation in Airbnb. These were labelled as 1) *'welcoming'*, 2) *'expressing feelings'*, 3) *'evaluating location and accommodation'*, 4) *'helping and interacting'*, 5) *'recommending* and 6) *'thanking'*. A discussion of each social practice is supported by extracted quotes and completed with the analysis of four value formations, including a) *co-creation*, b) *co-recovery*, c) *co-reduction* and d) *co-destruction*.

1) Welcoming

The first identified social practice is 'welcoming', referring to the first physical encounter and greeting of guests by hosts, usually by picking them up at the airport, arranging transport or meeting them at the accommodation for welcoming. Such service provisions by the host seemed to enhance the value proposition, in line with the study by Wieland *et al.* (2012). A number of posts focused on the value provided by the host through offering tips (knowledge resources) about the area and guiding guests on how to get around the island, or providing other valuable advice on which places to best visit. Some hosts even provided food and drinks upon arrival, which was seen as a welcomed gesture by guests, improving their experience.

> *"He picked me up from the airport and brought me to the flat. Because I arrived late in the evening he also gave me some bread and juice so I had something for breakfast the next morning." (Daniel)*

> *"Taxi upon arrival was arranged by him." (Robyn)*

Conversely in the context of Airbnb, several reviews reported 'getting lost on their way' to the accommodation due to unclear directions, thereby wasting time and starting the trip on a negative note. The lack of guidance with initial directions and the lack of a personal host welcome at the Airbnb home frequently resulted in perceived value reduction or destruction.

> *"There was a misunderstanding of the address and the lady who Connor directed us to couldn't solve the problem and we lost 2 hours. At last when we reached the place the cleaning man opened the door for us, and he gave us the wrong door key and left."(Duane)*

> *"The indications to find the place weren't so clear and the locals didn't know about the street so we spent around 1 hour looking for the place before finding it."(Matt)*

2) Expressing Feelings

The second theme relates to guests expressing a variety of feelings during their Airbnb stay. Guests reported predominantly positive feelings, emotions and impressions during their stay, as well as hoping to return again, the willingness to stay another time in the same place or with the same host following positive value co-creation (Ramaswamy, 2011). Some of the guests' experiences clearly left a positive impact, as they posted a list of experiences they enjoyed. This practice sees guests yielding the experiential characteristics of consumption (Holbrook and Hirschman, 1982).

> *"This was our second stay at Anna's superb apartment, and I hope our next visit will be soon :)."(Chantal)*

> *"A few things we loved: (...) buying fresh bread from the bakery (...) the sweet pastries that are local to Malta."(Lukas)*

While most feelings expressed were positive, the Airbnb context was also prone to some dissatisfaction. These feelings emerged when guests felt as though being treated differently as foreigners, while negative opinions about Malta and its people were also expressed. These resulting adverse emotions diminished value (Smith, 2013) and appeared to affect recommendations, confirming an increase in negative word of mouth, and as Inman (2007) stated, discouraging potential future guests.

> *"The overall experience was very bad."(Stephanie)*

"The food does not cost much, although some traders feeling that you are not Maltese increased prices where they could."(Adam)

3) Evaluating Location and Accommodation

The findings suggest that location and accommodation of Airbnb homes were integral physical resources, referred to as operand resources (Vargo *et al.*, 2015; Wieland *et al.*, 2012), which determine subsequent value co-creation and co-destruction. Guests appeared to have an immense desire for a convenient location, emphasising the location of paramount importance when choosing an Airbnb accommodation for a stay. Additionally, a number of guests pointed out the need to seek a quiet place for relaxation and avoid 'tourist locations' for the enjoyment of a more authentic experience, which was a recurrent narrative for choosing an Airbnb stay. Being immersed in more local neighbourhoods, guests positively commented on the locals' friendliness and the great views, representing sensory and aesthetic experience dimensions, which appeared to create distinct value.

"Apartment has a great location, supermarket, bars, restaurants and bus station of Bugibba, and the beach are really close." (Marica)

"The location was perfect for us as Floriana itself is quaint and peaceful for a restful sleep." (Stephen)

"Great view from the balcony." (Lee)

Value diminishment within Airbnb locations appeared to occur primarily in relation to noise and the inconvenience of not being able to get around by car or a lack of parking spaces in the proximity of the Airbnb home. Even the absence of a scenic view or not being able to enjoy it seemed to affect the guests' experience. Clearly, dissatisfaction appeared to arise when guests did not find the location to be convenient and particularly, when it was distant from desired physical amenities, such as the beach.

"The neighbourhood certainly is not great for those who want to visit the beaches." (Marco)

"The place in Qormi is a popular place, noisy, not exactly the place for peaceful holiday."

(Kristi)

"Parking is a real problem." (Jack)

Evaluating accommodation has emerged as one of the dominant themes, with evidence pointing to value being added as a result of comfort, space, cleanliness, resources and amenities present in the Airbnb home, such as Wi-Fi, air conditioners or heaters. In case of absence of these operand resources (Vargo *et al.*, 2015), value reduction or destruction occurred, confirming Plé and Chumpitaz Caceres's (2010) argument that identical resources have the capability of adding or diminishing value, when present or not, respectively. The accommodation was a value co-creating resource if 'all that was needed' was there, if prior expectations were met or exceeded, and if the place fit the description online. Getting along with other guests or residents, hosts' pets or children was commonly reported as a value-adding dimension, while the opposite was noted, with some reporting others to be disturbing or 'too much in the way'.

"The apartment was amazing and just what we needed. Spacious rooms, comfortable beds and very clean." (Marcus)

"The apartment was exactly like the pictures." (Alexandra)

"It was great that she left a few guides, maps and walking tours for me to use."(Janice)

Negative evaluations primarily concerned inconvenience suffered due to a substandard environment. In contrast, food and drink provision, brochures and guides in the Airbnb are greatly appreciated, confirming what Wieland *et al.* (2012) state about resources creating added value. It is reasonable that evaluations of an accommodation would vary depending on guests' expectations pre-arrival, online descriptions as well as an individual guest's character and personal needs.

"Housing did not match the pictures."(Stuart)

"The apartment is very small, with no windows, not very clean, the shower drain did not work very well." (Brendan)

"The residents we lived with were too noisy few times." (Nour)

4) Helping and Interacting

The fourth social practice draws attention to instances where hosts and guests spend time interacting. This includes showing guests around and giving them useful explanations about housing, access to bus links, taking them to the beach or introducing them to people in their lives and becoming friends. The possibility of sharing meals, planning activities, and exchanging knowledge and culture with the hosts was primarily reported as enjoyable, contributing to the overall co-creation of value (Smaliukiene *et al.*, 2015). This is typical of collaborative lifestyles, where individuals share non-product based assets, such as time (Botsman and Rogers, 2010).

Engaging in communication was a crucial practice for guests, with numerous comments referring to the hosts' responsiveness. The most recurring words to describe the host were 'helpful', 'friendly' and 'accommodating', with various remarks about the host driving guests back to the airport or arranging transport for them. Help in terms of flexibility was noted as essential, e.g. the extent to which checking-in and checking-out was at the guests' convenience. Guests are found to be appreciative of the host's competences (operant resources) (Vargo *et al*., 2015), such as the case when they can speak the guest's language. Where positive memories are co-created, value appears to be created, with guests being more inclined to visit again.

> *"Max and Fiona were very nice and brought me to the beautiful beach of St. Paul in Bugibba." (Sam)*

> *"I made an amazing new friend, Melanie is such a funny, caring person who introduced me to some of the closest people in her life so I am very blessed to have met her."(Carmen)*

> *"Responsive to our needs."(Mary)*

Some reviews reported a lack of personal interaction time with the host. This was mostly stated with a hint of disappointment, especially if expected otherwise.

> *"Unfortunately we were unable to meet Dave during our stay in Malta." (Chris)*

"We didn't have much contact with Tony and his wife who don't seem to be chatty people."

(Ann Marie)

5) Recommending

This practice emphasises value co-creation resulting from an Airbnb stay, if it was perceived as good value for money and if the guests recommend the host or place after their stay. While recommending practice occurs in many instances, a number of guests revealed opposite views when they found the price to be too high for the quality offered or they did not recommend the host or place, resulting in value co-destruction. In their reply to reviews, hosts either recommended guests to other hosts, or on the contrary, advised online members to be cautious about hosting them as they gave them a hard time.

The public transport in Malta was also commented about positively or negatively and other suggestions arose about what not to miss and where to go, implying that guests feel a need to share travel-related user-generated content (UGC) online (Belk, 2010), possibly benefiting and empowering potential travellers.

"Overall, it was as advertised and a good value." (Antonella)

"You can find really great local food in some restaurants near the church (...) do not miss the rabbit and the horse meat!" (Juliet)

"It was a joy having you as my guests (...) you are highly recommendable to any host owner." (Mario - Host)

While Inman (2007) discusses negative word of mouth (WoM) from a tourist's perspective, less is known about hosts, if they express their disappointment as a form of coping mechanism (Yi and Baumgartner, 2004), by not recommending past guests to others. Such cases portray a co-destruction of value for all parties (and potential future guests) involved.

"She and her family were very arrogant and rude (...) I would not recommend Carol to other hosts. It is better not accepting her booking than passing a very hard time with her." (Ian - Host)

The case of the sharing economy shows how critical electronic WoM is for potential guests and hosts alike. Especially on Airbnb, where personal recommendations are trusted, WoM is ascribed high importance (Inman, 2007).

6) Thanking

The final social practice was identified as 'thanking'. Following their stay, the final guest-host engagement occurs through a mutual thanking practice online, with guests demonstrating appreciation towards their hosts and thanking them for everything they have done for them. Mirroring these interactions, hosts thank guests for staying, for their appreciation and positive reviews posted, while re-confirming that it was a pleasure to host them and that they are welcome to return. What the reviews indicate is that both guests and hosts usually wish each other good luck for the future, wishing them to "take care", or hoping to see each other again soon, making it evident that a mutually beneficial relationship, one that exceeds a financial transaction, has been created.

Host replies reveal that they themselves attain a sense of intrinsic reward (Warde, 2005) and motivation (Lampinen and Cheshire, 2016) when being thanked by guests for the provision of the accommodation and interactions.

"We thank Ryan for his welcome, availability and reactivity and taxi service."(Hanna)

"I am glad you and your husband enjoyed our stay in the apartment! (...) I am pleased you appreciated the small essentials!!" (Erin - Host)

At the same time, there are instances where the host reacts hostilely to grievances reported by guests and tries to clarify misunderstandings or explain that guests' expectations were too high and they could not expect what they would otherwise get in a hotel or for the paid price.

"Please find hereunder my reply to your complaints (...) The pickup from the Airport is 18 Euros and we gave you the service for free. (...) Please note that the minimum price for 1 night in a hotel is around 65 Euro per night and you only have paid 29 Euros per night + Airbnb charges" (Josh - Host)

The 'thanking' practice brings to light the final evaluation of the Airbnb stay and ultimate value formation, whether it was positive or negative overall. It exposes the sentiment that both guests and hosts are left with after they connected through an offer, accepted a value proposition and engaged in a practice that resulted in a specific value outcome (Chandler and Lusch, 2015).

In analysing the six themes, it is evident that the narratives point to the physical resources of 'accommodation and location' (Chandler and Lusch, 2015) as central to the overall value proposition in Airbnb, based on which hosts and guests connect and engage in a set of practices for mutual value co-creation to take place (Wieland *et al.*, 2012).

Value Co-Creation and Co-Destruction

The findings indicate that each Airbnb value practice and its embedded interactions leads to some sort of value formation. Beyond a positive *value co-creation*, the findings reveal the formation of *value co-recovery*, *value co-reduction* and *value co-destruction* in an Airbnb setting (Echeverri and Skålén, 2011). Since the analysis was based on post-stay reviews, when guests and hosts reflect on their experience in hindsight, it is evident that positive elements mentioned have led to value co-creation or co-recovery, while other elements have been portrayed as value co-reducing or co-destroying.

Value co-creation appeared as the dominant value formation in this study, as evidenced in the 'Recommending' practice, where the majority of guests were pleased with their stay. Value for customers means "that after they have been assisted by a self-service process…or a full-service process… they are or feel better off than before" (Grönroos, 2008, p.303). Co-destruction seemed to occur mostly due to negligence from the host's side, such as miscommunication, not giving

proper instructions or neglecting to provide the resources promised, all of which could have been avoided in certain cases with some care.

The analysed narratives reveal that co-destruction in almost all cases was accidental rather than of an intentional nature, excluding the possibility that the misuse of resources from the host's side was purposely for their own benefit (Lefebvre and Plé, 2011; Plé and Chumpitaz Cáceres, 2010). In line with Echeverri and Skålén (2011), this study confirms that value can be created or destroyed during encounters, when elements of practices drawn on become incongruent.

Value co-recovery and value co-reduction seemed to occur when interactions were to some extent informed by both value co-creation and co-destruction. These are distinguished on the basis of how they start and finish. For instance, if guests expressed negative feelings about their stay but the location was evaluated as being convenient, then this latter aspect was a value co-recoverer, as the experience has to be understood through the totality of accumulated practices. Experienced inconveniences were the primary factor that appeared to be value co-reducing for guests. Although an inconvenience was not caused by the host, guests often felt that the host could perhaps have done something about the situation before or while it occurred, but failed to do so.

Similarly, several cases within the 'Helping and Interacting' and 'Thanking' practices revealed value co-destruction (occurred in the Airbnb on-site) followed by co-creation with the host (on-site or via online responses), making the element itself one of co-recovery (or co-reduction). Examples of these mixed case instances are presented below.

Solving problems and inconveniences (value co-recovery):

> *"There were issues with the plumbing and heating on the first day which Kevin resolved quickly and went out of his way to make sure everything was ok for us." (Sammy)*

Unable to solve problems (value co-reducing):

> *"The main inconvenience lies in the shower as it leaked, in spite of Sue's efforts to fix it. This obliged us to clean and mop up the whole bathroom after each shower." (James)*

Hosts accepting grievances and rectifying situation (value co-recovery):

> *"Hi Jennifer, thanks for your feedback. I have updated all directions on Airbnb with street names and step by step turns from the bus stop. Thanks again for pointing that out." (Darryl - Host)*

Hosts clearing up misleading reviews (value co-reducing):

> *"Regardless of all good words, if you press 3 stars the site sends us a warning to suspend our listing. One should not write that listing is precise and yet give a negative mark for accuracy of listing" (Rebekah - Host)*

Particularly in the 'Helping and Interacting' practice, the findings demonstrate that hosts can act as value co-recoverers of problems, issues and inconveniences. Hosts can intervene in a way that the initial negative emotions felt by the guest are lessened and "congruence is established between the elements of the practice" (Echeverri and Skålén, 2011, p.359). Several instances of hosts solving issues have been encountered in the data, such as offering discounts or compensations, and fixing or replacing resources, which in the majority of cases recovered the guest's situation and value.

When it comes to the practice of 'Thanking', hosts often replied to complaints or acted upon the inconvenience experienced by guests and explained any misunderstandings to ameliorate the situation and recover value. Alternatively, when co-creation takes place but the case ends with co-destruction in a mixed case, then this was value co-reducing, such as when hosts were unable to solve problems or they were unhappy about misleading reviews and tried to clarify these.

Theoretical Framework of Airbnb Value Co-Creation Practices

Drawing upon Echeverri and Skålén's (2011) initial work, a theoretical framework was developed based on the findings of this study, depicting value co-creation practices, embedded sub-elements and resulting value formations in the context of Airbnb (see Figure 2). The qualitative thematic analysis was complemented with a matrix-coding query analysis in NVivo (Bazeley and Jackson, 2013) to identify and visualise patterns and relationships between social practices and resulting

value formations. The results highlight a set of distinct practices leading to the co-creation, co-recovery, co-reduction or co-destruction of value respectively.
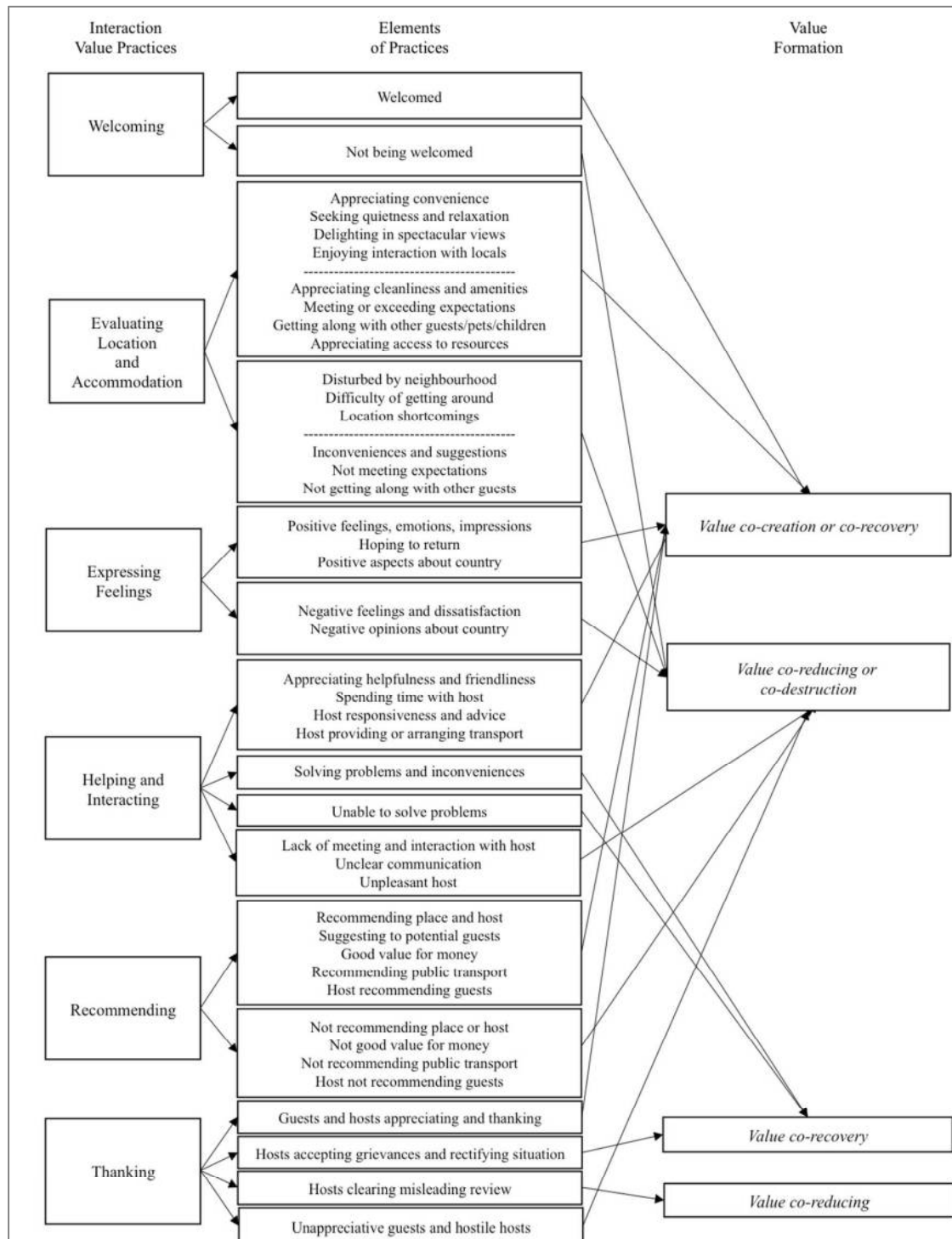

Figure 2: Theoretical framework of Airbnb Value Co-Creation Practices and Value Formation

Conclusions and Implications

One central question driving this study was how the sharing economy creates a distinct value proposition for its consumers. In particular, Airbnb, portrayed as an often competing offer to the traditional hospitality sector merited exploration to develop a better understanding of *how* guests and hosts interact, *which* practices occur, and *how* value may be co-created, or co-destroyed respectively. In adopting the S-D logic (Vargo and Akaka, 2009; Vargo and Lusch, 2008) and a practice-based theoretical lens (Echeverri and Skålén, 2011; Skålén *et al.*, 2015), this research aimed to contribute to a better understanding of value co-creation and co-destruction within the sharing economy. The analysis of Airbnb reviews in the context of the Mediterranean destination of Malta has shed light on a) which distinct macro and micro social practices occur and b) how value is formed through this collaborative consumption activity. A comprehensive theoretical framework of 'Airbnb Value Co-Creation Practices and Value Formation' has been developed, leading to several theoretical and practical contributions.

Theoretical Implications

First, while previous conceptual and empirical work (Albinsson and Perera, 2012; Botsman and Rogers, 2011; Smaliukiene *et al.*, 2015) has investigated the benefits of the sharing economy for hospitality and the wider service sectors, this research adds to current literature by uncovering six dominant social practices that characterise the Airbnb sharing setting: '*welcoming*', '*expressing feelings*', '*evaluating location and accommodation*', '*helping and interacting*', '*recommending* and '*thanking*'. Second, the study contributes to previous work on the sharing economy (e.g. Smaliukiene *et al.*, 2015) by revealing that Airbnb host-guest practices do not necessarily lead to positive value co-creation, but indeed can result in value diminishing outcomes. In nuancing value formations, this study addresses a major gap in the sharing economy domain, mapping out in detail what specific guest-host practices lead to value co-creation, co-destruction, co-recovery and co-reduction outcomes.

Practical Implications

These findings offer several strategic managerial implications for Airbnb providers and wider sharing economy suppliers. First, the findings suggest that an Airbnb accommodation *per se* does not possess superior value compared to traditional accommodation offers, but through an integration of operand and operant resources and social practices (Vargo *et al.*, 2015) can possibly lead to enhanced value guest-host co-creation. The Airbnb service environment with its embedded guest-host interactions is indeed prone to lead to instances in which value may be co-reduced, co-destroyed or co-recovered. Airbnb operations can therefore learn from this work in a two-fold way. First, they can reinforce those identified practices that allow for value to be co-created, while avoiding value co-diminishing practices, or attempt to recover these in case of service errors and flawed value propositions. Second, this study is relevant for Airbnb hosts and the wider hospitality sector because it provides an understanding of what guests seek (social practices, resources) when choosing to stay at a location through this platform. This study not only holds crucial information for Airbnb service providers, but also informs hotels and other accommodation providers as to what 'value propositions' contemporary travellers seek, and how these can be implemented in own offers and service provisions. The study particularly recommends accommodation providers to implement strategies that foster co-creation activities with guests, enable 'real' authentic encounters with local hosts and provide personal 'insights into the real local life' in order to maximise value creation opportunities.

In terms of the wider Airbnb context, it would benefit hosts to carefully write a clear description of their resources and the provided amenities. Moreover, greeting guests with a warm welcome, providing basic food and drinks, and accommodating guests' requests on arrival and throughout their stay would make for a more valuable experience, while at the same time, eliminating any potentially value co-reducing sources. Creating a more personal touch by visiting attractions, sightseeing with guests or introducing them to local friends or neighbours would enhance guests' experiences, which research suggests would lead to positive recommendations (WoM), improving the hosts' reputation and bookings online in turn.

Limitations and Future Research

Several limitations of this study are acknowledged, which may stimulate further research. This study, drawing upon data collected from Airbnb properties in Malta, may have a limited transferability to similar sharing economy platforms and tourist destinations of similar economic and cultural characteristics. Future research could build on our work to validate the identified co-creation practices and value formations in additional cultural and geographical contexts and through further empirical approaches, including sentiment analysis (Kim *et al.*, 2015), quantitative empirical testing and ethnographic approaches to allow for in-depth interviews and real-life observations and researcher participation in-context. Given the dynamic pace of the sharing economy and the continuous emergence of new collaborative consumption platforms, such as Uber, it is our final recommendation to encourage research that taps into exploring the potential, value propositions and impact of these services on the realms of the traditional tourism and hospitality industry.

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Biographies

Dr Barbara Neuhofer

Dr Barbara Neuhofer is a Senior Lecturer and Head of Experience Design at the Salzburg University of Applied Sciences, Austria. Before moving to Salzburg, Barbara has worked as a Lecturer in Tourism and Hospitality Management and Masters Programme Leader at Bournemouth University, UK. Her research interests focus on how digital technologies transform contemporary customer experiences and create an intersection between our travel, leisure, work and life domains. For her academic achievements, she has received several international awards. Barbara currently serves on the board of the International Federation for IT and Travel & Tourism.

Jeannette Camilleri

Jeannette Camilleri is an MSc in International Hospitality and Tourism Management graduate with Distinction from Bournemouth University. She was awarded 'The WestBeach Prize 2015-2016' as the Best Tourism Masters Student in the Faculty of Management at Bournemouth University on November 2016. Her research is focused on guest-host social practices and interactions within the sharing economy and subsequent experience and value co-creation and co-destruction.