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Fulfilled Expectations: Key to Customer Loyalty in Digital Home-Sharing Platforms

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ABSTRACT

This paper explores the critical role of fulfilment of expectations in shaping customer loyalty in digital platforms, specifically within the context of home-sharing services. Building on the frameworks of Expectation-Disconfirmation Theory and the Technology Acceptance Model, this research explores the relationship between perceived quality, satisfaction, and loyalty. Based on a survey completed by 408 consumers of home-sharing platforms, this study uses structural equation modelling to assess the linear and nonlinear relationships among the proposed dimensions. Notably, the results show that fulfilment of expectations mediates the link between satisfaction and loyalty in home-sharing platforms. A key finding is that excessive social interaction with hosts can have a negative impact on fulfilment of expectations, adding a nuanced understanding of host-guest dynamics in shared accommodations. The study also differentiates between two types of satisfaction—toward the platform and the host—and their distinct contributions to loyalty. This research addresses a significant gap in existing literature by exploring both the linear and nonlinear interplay of these factors in the, offering new insights into how digital platforms can enhance customer loyalty and satisfaction.

1 | Introduction

Within the last decade, several new business models have emerged thanks to the widespread use of internet technologies, including the sharing economy. This business model, characterized by its rapid expansion (Belk 2014), relies heavily on digital platforms to facilitate economic transactions. This implies that the provider and consumer need access to these technological resources (i.e., internet access), and at the same time a certain level of technology acceptance is required from users (Jamšek and Culiberg 2020). According to the technology acceptance model (TAM), the perceived ease of use and the usefulness of a particular technology will determine the degree of user acceptance (Davis 1989). Therefore, in sharing economy platforms, being able to fulfill the expectations of users in terms of how they interact with the platform and the host is crucial to ensure their acceptance and loyalty.

Even though there have been studies analysing the relationship between fulfilment of expectations and loyalty in the context of Internet-based businesses (Gummerus et al. 2004; Semeijn et al. 2005) it is not clear if these loyalty and expectations mechanisms are also relevant in sharing economy businesses. More specifically, research suggests that frameworks designed for traditional business models cannot fully capture the nuances and particularities of peer-to-peer services (Amat-Lefort et al. 2020; Cheng et al. 2018). Peer-to-peer services differ greatly from conventional services, given that they are built on a combination of digital and in-person relationships. These interactions involve three actors: the host

(peer provider), the guest (consumer), and the online platform that allows them to connect (Benoit et al. 2017). Therefore, to capture the dual nature of peer-to-peer services, it is necessary to revisit existing frameworks and adapt them to this new setting.

For this reason, previous studies have revisited and analysed the antecedents of several constructs in the sharing economy context, such as service quality (e.g., Akhmedova, Manresa, et al. 2021; Akhmedova, Vila-Brunet, and Mas-Machuca 2021; Amat-Lefort et al. 2023), satisfaction (e.g., Möhlmann 2015), and loyalty (e.g., Shin et al. 2021). However, there remains a significant gap in understanding how customer loyalty is influenced by the mediation of fulfilment of expectations in peer-to-peer platforms. Moreover, the nonlinear effects among these constructs have not been analysed. Existing research focused on traditional services has developed a theoretical framework in which the sequence—quality, satisfaction and loyalty—is assessed (Marimon, Gil-Doménech, and Bastida 2019; Marimon, Llach, et al. 2019). Fulfilment of expectations has been shown to mediate this sequence in traditional businesses, based on the theory of expectations discrepancy (Parasuraman et al. 1985).

Since then, the concept of fulfilment of expectations has achieved momentum in the literature and is considered to be a useful paradigm to understand how to improve the customer's satisfaction towards a given service (Bjertnaes et al. 2012) or product (Hallencreutz and Parmler 2021). Undoubtedly, if this theoretical framework could be validated in the sharing economy context, it would be useful to understand how digital platforms can improve consumer loyalty and satisfaction. As previously mentioned, existing studies have not addressed this aspect. Moreover, a recent study pointed out that the determinants and the relationships among the antecedents of satisfaction and loyalty [in peer-to-peer accommodation] are not well known (Sainaghi 2020, 9). More specifically, there is a noticeable gap in understanding how fulfilment of expectations mediates the connection between service quality, satisfaction, and loyalty in home-sharing platforms.

Aiming to address this gap, the goal of this study is two-fold. First, we aim to identify the antecedents of expectations fulfilment, which in turn will support loyalty; and second, we analyse the role of fulfilment of expectations (as a mediator) in connection with satisfaction and loyalty. We argue that in peer-to-peer accommodation services, satisfaction can be divided into two elements: satisfaction towards the platform and satisfaction toward the host. It must be considered that guests interact with both the platform and the host, and the customer's judgement on these two types of satisfaction will influence their loyalty. Finally, we also analyse linear and nonlinear effects among the research model's constructs.

In order to pursue these objectives, the rest of the article is structured as follows. We start with a thorough literature review, investigating the relevance of fulfilment of expectations in order to gain the consumer's loyalty. In this section we also describe the study's theoretical framework while conceptualizing the role of fulfilment of expectations in the sharing economy. The third section describes the methodology used for the analysis. The fourth section focuses on the results obtained, especially the mediating role of fulfilment of expectations. Lastly, we present the discussion and conclusions in the fifth section.

2 | Literature Review and Conceptual Model

2.1 | Peer-to-Peer Accommodation in Tourism and Hospitality

Digital home-sharing platforms such as Airbnb are a pioneering example of success in the sharing economy setting (Guttentag 2015; Zervas et al. 2017). Given the popularity of peer-to-peer services in the travel industry, it is considered a strategic point of view from which to analyze the sharing economy (Sotiriadis and van Zyl 2017). Due to the fact that retaining customers is key for companies in this sector, this paper focuses on the analysis of loyalty and fulfillment of expectations in home-sharing platforms. In focusing on home-sharing platforms, this study specifically examines how the hybrid online and in-person interaction in such platforms impacts customer loyalty, a dimension not sufficiently explored in existing literature (Guttentag 2015).

Based on an adaptation of the definition provided by Dolnicar (2019) and Sainaghi (2020), this paper defines home-sharing platforms (also referred to as "peer-to-peer accommodation platforms") as a space suitable for short-term stays offered by a provider (host) to a consumer (guest) through an interaction often mediated by a digital platform. As we explain later (when the study's sample and data collection process is described), we focused on commercial (for-profit) platforms. Nonprofit platforms (such as Couchsurfing) and reciprocal platforms (such as Home Exchange) also exist in the market (Kuhzady et al. 2022).

2.2 | Loyalty in Sharing Economy Services

While existing literature consistently demonstrates a positive connection among perceived quality, satisfaction, and consumer loyalty in traditional business models (Bloemer and Kasper 1995; Izogo and Ogba 2015; Sivadas and Baker-Prewitt 2013) its application to the sharing economy requires careful reconsideration. In online services, similar trends have been observed, where perceived quality significantly impacts consumer satisfaction and loyalty (Berbegal-Mirabent et al. 2016; Llach et al. 2013; Parasuraman et al. 2005; Sousa and Voss 2012; Sousa and Voss 2009). However, loyalty in the sharing economy is influenced by a unique blend of online and offline interactions, which cannot be fully captured by traditional models (Akhmedova et al. 2020). In this regard, existing research often overlooks the complex, multi-dimensional nature of loyalty in the sharing economy (Shankar et al. 2003).

2.3 | Fulfilment of Expectations in Peer-to-Peer Services

The concept of fulfilment of expectations, central to the customer experience, has been a topic of extensive analysis in

service research (Cardozo 1965; Cronin and Morris 1989; Groth and Dye 1999). It can be defined as the degree to which a consumer's anticipations are met post-service delivery. The seminal work of Parasuraman et al. (1985) on discrepancy theory, which explores the gap between expectations and perceptions, has significantly advanced our understanding of expectation fulfilment. This theory posits that consumer satisfaction is a function of this gap.

However, in sharing economy services, the dynamics of fulfilment of expectations take on additional layers of complexity. Unlike traditional e-commerce settings, where Gilioli Rotondaro (2002) advocated for the measurement of customer expectations, the sharing economy involves more personalized and variable interactions. Here, expectations are not only shaped by the service or product quality but also by the nature of peer-to-peer relationships and the trust in the digital platform facilitating the interaction.

Our study seeks to extend the understanding of fulfilment of expectations in peer-to-peer accommodation platforms. The conceptualization of 'fulfilment of expectations' as a distinct construct rather than a mere reflection of satisfaction allows us to capture the dynamic process wherein fulfilment of expectations influences satisfaction, which in turn impacts loyalty. This distinction allows us to explore how the realization of expectations contributes to the formation of satisfaction. The separation of expectations from satisfaction as distinct constructs has been supported in the literature, emphasizing that while closely related, they represent different psychological processes (Oliver 1980; Bhattacherjee 2001). While satisfaction is a post-consumption evaluative judgment, fulfilment of expectations often occurs during the consumption experience, influencing subsequent satisfaction judgments (Anderson and Sullivan 1993; Westbrook and Oliver 1991).

This approach addresses a notable gap in current literature, which has primarily focused on fulfilment of expectations in more traditional, transactional contexts. By exploring how expectations are met or unmet in the sharing economy, this research aims to provide insights into the nuanced process of expectation management in peer-to-peer platforms.

2.4 | Satisfaction in Sharing Economy Services

Customer satisfaction has been a cornerstone in service literature, with significant developments since the American customer satisfaction index (ACSI) was presented in the 1990s (Fornell et al. 1996) soon to be followed by its European counterpart, ECSI (ECSI Technical Committee 1998). These models have been instrumental in quantifying satisfaction across various economic sectors, linking it with expectations, perceived value, quality, and loyalty. While these indices offer a broad framework for measuring satisfaction, a more nuanced analysis is needed to understand satisfaction in peer-to-peer services.

In peer-to-peer services, satisfaction transcends the limits set by traditional models (Möhlmann 2015). More specifically, in the digital platform economy, satisfaction is divided into satisfaction towards the platform and satisfaction towards the peer provider. This distinction is crucial, as each aspect can contribute differently to overall customer loyalty. Studies like those by Tussyadiah (2016) and Lee and Kim (2018) have begun to explore how satisfaction dimensions relate to other key constructs like usage intention and loyalty in peer-to-peer accommodation services.

Nevertheless, existing literature has not adequately explored the dynamic interplay between these dual aspects of satisfaction and how they are intertwined with the fulfillment of customer expectations. This study aims to bridge this gap by dissecting the components of satisfaction in peer-to-peer platforms, particularly focusing on how these dimensions collectively influence loyalty. As a result, this research offers a more comprehensive and nuanced understanding of satisfaction in the context of the sharing economy, highlighting the unique characteristics that shape customer experiences in digital home-sharing platforms. This approach not only enriches the existing body of knowledge but also provides actionable insights for platform providers to enhance customer satisfaction and loyalty.

2.5 | Perceived Quality in Sharing Economy Services

Perceived quality, often considered the initial trigger in the chain leading to customer loyalty, plays a pivotal role in defining consumer behaviour. In sharing economy platforms, assessing perceived quality presents unique challenges and opportunities, as traditional scales may not accurately capture the nuances of peer-to-peer interactions.

Marimon, Gil-Doménech, and Bastida (2019) and Marimon, Llach, et al. 2019 made a significant contribution to this field with the development of the CC-Qual scale, designed specifically for the sharing economy sector. This scale addresses perceived quality through five dimensions, with three focusing on the platform (platform responsiveness, site organization, and legal protection) and two on the service provider (social interaction and interaction with the peer provider). The inclusion of these dimensions acknowledges the dual nature of transactions in the sharing economy, involving both the digital interface and the human elements of service delivery.

Building upon this, recent studies, such as the comprehensive review by Akhmedova, Manresa, et al. (2021) and Akhmedova, Vila-Brunet, and Mas-Machuca (2021), have further explored service quality within the sharing economy. Overall, existing research highlights the importance of perceived quality as a dynamic construct influenced by ongoing interactions and experiences.

Our study extends this discussion by exploring how perceived quality influences consumer loyalty and satisfaction, while considering the role of fulfilment of expectations as a mediator. We posit that in the sharing economy, perceived quality is a multifaceted construct influenced by factors such as trust towards the platform and social interaction with the peer provider. By examining both the platform and peer provider dimensions of perceived quality, this research offers a deeper understanding of

how these factors interact to shape overall customer loyalty and satisfaction in peer-to-peer services.

2.6 | Perceived Quality, Satisfaction, Fulfilment of Expectations and Loyalty in Peer-to-Peer Platforms

The interplay of perceived quality, satisfaction, and loyalty in peer-to-peer services has been explored in contexts like car-hailing services by Cheng et al. (2018) and in platforms like car2go and Airbnb by Möhlmann (2015). These studies have laid the groundwork for understanding the linear dynamics within these relationships. However, existing research falls short in (i) addressing the nuanced and potentially nonlinear nature of these relationships and (ii) studying the role of fulfillment of expectations in the shared accommodation sector.

This study builds upon these foundational insights but diverges by proposing a more complex model that considers nonlinear effects and moderation. However, the relationship between these elements may not be linear; for instance, beyond a certain point, increased perceived quality might not lead to proportionally higher satisfaction or loyalty—a concept relatively unexplored in current literature. This leads us to a critical gap our study addresses: the potential nonlinear effects within the sharing economy's consumer dynamics and the role of moderating factors. In this regard, we believe the level of social interaction might present an inverted U-shaped relationship with fulfillment of expectations, where either too little or too much interaction could be detrimental. This hypothesis is supported by existing research on reciprocity and social exchange theory. Molm et al. (2007) provide a pertinent example, indicating that while social interactions based on generalized reciprocity can build trust and positive expectations, excessively high levels of reciprocity obligations can have negative effects, aligning with the concept of an inverted U-shaped curve in social interactions.

Consequently, our hypothesized research model (Figure 1) proposes that fulfilment of expectations significantly mediates the link between service quality and satisfaction, and subsequently loyalty, in shared accommodation platforms. Social interaction with the host, an antecedent of fulfilment of expectations, is likely to exhibit nonlinear characteristics, influenced by factors such as the intensity and quality of host-guest interaction.

According to the proposed model, fulfilment of expectations plays a key role when it comes to achieving loyalty. In the context of the S-O-R paradigm (Arora 1982), "S" signifies the stimulus, "O" represents the organism, and "R" denotes the response. The model in Figure 1 builds on this paradigm and illustrates that perceived quality functions as the stimulus, inducing an organic process in the form of customer satisfaction (the organism). Subsequently, this satisfaction leads to a behavioral response in the form of loyalty (the response). In this theoretical framework, fulfilment is present from the very beginning to the end, facilitating the flow from perceived quality to satisfaction and further to loyalty.

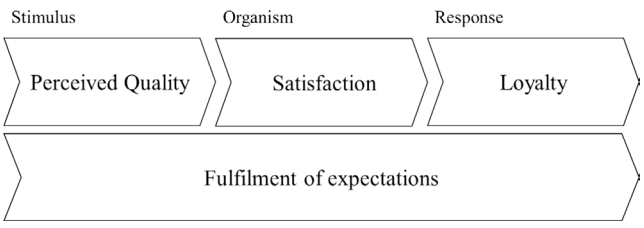

FIGURE 1 | Conceptual research model.

Therefore, the central hypotheses under investigation in this study are as follows:

- H1: Fulfilment of expectations will significantly mediate the relationship between perceived quality, satisfaction, and loyalty in shared accommodation platforms.
- H2: The level of social interaction presents an inverted U-shaped (nonlinear) relationship with fulfillment of expectations.

In addition to the central hypothesis, the research model is constructed upon the following hypotheses:

- H3: Higher levels of perceived quality will be positively associated with consumer satisfaction in peer-to-peer accommodation platforms.
- H4: Higher levels of consumer satisfaction will be positively associated with consumer loyalty in peer-to-peer accommodation platforms.

These hypotheses form the foundational framework upon which this study builds its analysis of the consumer dynamics within peer-to-peer accommodation platforms.

3 | Methodology and Analysis

3.1 | Research Scale Design

A questionnaire was developed to collect the measurements for each one of the research model's constructs. Table 1 presents the conclusions of a literature review into the items that originally might inform about the mentioned constructs. Regarding the initial selection of items shown in Table 1, a deductive item generation process was applied (Hinkin 1995). More specifically, existing service quality scales were reviewed (including scales designed for shared accommodation services).

Based on the literature review, an initial version of the scale was developed and tested via a pilot test. The pilot test (distributed online) targeted participants who had purchased a shared accommodation service within the last 12 months. The pilot test was completed by 95 participants, who provided their feedback to improve the questionnaire. As a result of the pilot study, several questions were edited to improve their clarity.

After the literature review and pilot test, an initial selection of items was proposed. These items were later tested in order to filter out the ones that did not meet the requirements of the statistical tests performed during the validation process (using the EQS statistical software).

The constructs related to the Satisfaction with peer provider, Satisfaction with the platform, and Fulfilment of expectations'

TABLE 1 | Items selected according to the constructs of the research model and its literature references.

		Dimension	Code	Item	Reference
1	Perceived Quality	Site organization	SO1	The information of the platform is well organized.	(Cristóbal and Marimon 2011; Marimon, Gil-Doménech, and Bastida 2019; Marimon, Llach, et al. 2019; Möhlmann 2015; Parasuraman et al. 2005)
2			SO2	This platform is easy to use.	
3			SO3	The platform makes it easy to find what I need.	
4			SO4	The platform has easy ordering and payment mechanisms.	
5		Platform responsiveness	PR1	The platform is always quick to respond to my enquiries.	(Marimon, Gil-Doménech, and Bastida 2019; Marimon, Llach, et al. 2019; Möhlmann 2015; Parasuraman et al. 2005)
6			PR2	The platform resolves my complaints quickly.	
7			PR3	The platform offers fair compensation for its mistakes.	
8		Legal protection	LP1	I feel comfortable about the privacy of my personal information on the platform.	(Cheng et al. 2018; Güçlü et al. 2020; Marimon, Gil-Doménech, and Bastida 2019; Marimon, Llach, et al. 2019)
9			LP2	I feel assured that legal structures adequately protect me from problems on the platform.	
10			LP3	I feel safe during my transactions with the platform.	
11			LP4	The platform provides reliable opinions of other customers.	
12		Professional interaction with peer provider	PI1	The peer service provider interacts at the times promised.	(Marimon, Gil-Doménech, and Bastida 2019; Marimon, Llach, et al. 2019)
13			PI2	The peer service provider does their best to help customers.	
14			PI3	I rely on the competence and professionalism of the peer service provider.	

(Continues)

TABLE 1 | (Continued)

		Dimension	Code	Item	Reference
15		Social interaction	SI1	I value that the transaction is from peer-to-peer.	(Marimon, Gil-Doménech, and Bastida 2019; Marimon, Llach, et al. 2019)
16			SI2	I value that the host is friendly and polite.	
17			SI3	I value that this service allows me to interact more with other guests.	
18			SI4	I value that this service offers guests good social opportunities with the host.	
19		Trust	TR1	This peer-to-peer accommodation platform can generally be trusted.	(Chen et al. 2009; Cheng 2016; Marimon, Gil-Doménech, and Bastida 2019; Marimon, Llach, et al. 2019)
20			TR2	I feel peer-to-peer accommodation services are generally reliable.	
21			TR3	I believe that the peer accommodation providers are generally trustworthy.	
22		Tangibles	TA1	I value that the room/house is located in a nice neighbourhood.	(Benoit et al. 2017; Tussyadiah 2016; Tussyadiah 2016)
23			TA2	I value that the bed is comfortable.	
24			TA3	I value that the room/house is visually appealing.	
25			TA4	I value that the room/house is clean.	
26	Loyalty		LO1	I encourage friends and relatives to do business with this platform.	(Alonso-Almeida et al. 2014; Llach et al. 2013; Marimon et al. 2010; Parasuraman et al. 2005; Song and Zinkhan 2008).
27			LO2	I say positive things about this platform to other people.	
28			LO3	If I need a similar product/service, I will use the same platform again.	
29	Satisfaction with peer provider		PP1	Overall, I am satisfied with the host.	
30	Satisfaction with the platform		PL1	Overall, I am satisfied with this peer-to-peer accommodation platform.	
31	Fulfilment of expectations		FL1	My experience of using peer-to-peer accommodation was as good as I expected.	

dimensions, were assessed via single-item measurements. The first two constructs evaluate the consumer's overall satisfaction with the peer provider and platform (respectively), and the latter aims to capture how well the customer's expectations are met. While multi-item measurements may be preferred when measuring complex latent constructs, these can be replaced by single-item constructs under specific conditions (Fuchs and Diamantopoulos 2009). In particular, single-item measurements can be used in cases where the construct is well defined and unidimensional. In our study, we believe that the constructs of satisfaction toward peer provider, satisfaction toward the platform, and fulfilment of expectations meet these conditions, as they are relatively concrete and straightforward concepts that can be adequately captured with a single item.

The construct and items pertaining to platform quality were adapted from the scale introduced by Amat-Lefort et al. (2023). This study conducted a comprehensive analysis, including both exploratory and confirmatory factor analyses, to validate the constructs proposed. Their work included a rigorous assessment of reliability and validity for these constructs. The results from their CFA, including goodness-of-fit statistics, confirmed the adequacy of the model fit, thus validating the higher-order construct of platform quality.

3.2 | Data Collection

The online survey used to gather the data was directed at consumers who, over the previous year, had used a shared accommodation service. Airbnb, HomeAway, Homestay, Hostmaker, HouseTrip, and VRBO were the platforms targeted for the study, since they are the most significant shared lodging platforms in Europe (Bakker and Twining-Ward 2018). By including these companies, this study responds to the call from Belarmino and Koh (2020), who encouraged future researchers to expand on the existing literature by exploring different companies besides Airbnb. More specifically, Belarmino and Koh (2020) found that out of the 107 studies that they analysed in their review, 104 had focused solely on Airbnb.

Respondents were attracted through a professional online panel. For each questionnaire item, participants rated how much they agreed or disagreed with a given statement on a 5-point Likert scale (from "1 = strongly disagree" to "5 = strongly agree"). The order of the questions was randomized for each responder, mitigating the potential risk of response bias (Danaher and Haddrell 1996). The dataset did not have any missing values, given that participants were required to answer every question before submitting their responses. Attention-checking questions were also included in the questionnaire to filter out unfocused respondents.

3.3 | Sample

Purposive sampling was used to target consumers who had experienced a peer-to-peer accommodation service over the previous 12 months. Quota sampling was used to achieve a gender-balanced sample (52.9% male, 47.1% female). Participants' responses were collected through an online survey. We targeted participants from Spain, France, Italy, and Portugal, given their popularity as tourist destinations (United Nations World Tourism Organization 2020), and the lack of prior shared accommodation research focusing on these areas. In addition, the countries selected are among the top 5 European nations where Airbnb has the greatest direct economic effect (Airbnb 2018). The questionnaire was translated (by native speakers) into Spanish, French, Italian, and Portuguese.

TABLE 2 | Demographic characteristics of the sample.

	Number	%
Gender		
Male	192	47.1
Female	216	52.9
Total	408	100.0
Age		
Between 18 and 30 years	122	29.9
Between 31 and 40 years	92	22.5
Between 41 and 50 years	91	22.3
> 50	103	25.2
Total	408	100.0
Education		
Professional education	72	17.6
High school	121	29.7
University degree	100	24.5
Master degree	115	28.2
Total	408	100.0
Country		
Spain	121	29.7
France	100	24.5
Italy	99	24.3
Portugal	88	21.6
Total	408	100.0

In total, 408 complete and valid responses were gathered. Table 2 shows the sample's characteristics.

3.4 | Data Analysis

Before starting the analysis, we conducted Harman's single-factor test to check for common method bias (CMB) issues. The exploratory factor analysis (EFA) using all 31 items revealed seven factors, with the first factor explaining only 33.7% of the total variance. This result indicates that CMB is not a relevant concern in our study.

3.4.1 | Perceived Quality Dimension: EFA

The first step to validate the scale was to conduct an EFA, with a sample using principal components analysis with varimax rotation, taking the 25 items related to perceived quality. The EFA is a statistical technique employed to uncover underlying structures or factors within a dataset by examining patterns of correlations among observed variables. In this study, the observed variables consisted of items derived from the five first-order constructs: platform quality, platform responsiveness, site organization, social interaction, comfort, and trust. Our goal was to determine whether these constructs could be effectively distinguished from one another within the second-order construct, particularly in the context of Platform quality. This analysis was performed with a partial random sample of 150 questionnaires.

Table 3 shows the results of the EFA, shading each factor's selected items. In order to be retained, the items needed to (i) load at 0.66 or more on a factor, while (ii) not loading at more than 0.50 on other factors, and (iii) having an item to total correlation greater than 0.50 (Ladhari 2012; Wolfinbarger and Gilly 2003). As a result, five factors with eigenvalues greater than 1 were identified. There were two items that did not meet the criteria to be retained but were close to these thresholds. Thus, the items were added after checking that their description was perfectly aligned with the proposed label for the dimension (items TR1 and PR3). By examining factor loadings, communalities, and cross-loadings, we identified which items aligned most strongly with each construct. The analysis provided empirical evidence that the items designated for each construct (e.g., platform responsiveness) did not significantly load onto other constructs (e.g., comfort or social interaction). This comprehensive analysis was necessary to confirm the distinctiveness of constructs within the second-order model.

The first factor was labelled "comfort" due to the fact that all the descriptive items refer to particular tangible issues of the

TABLE 3 | Matrix of the components extracted using principal components analysis and varimax rotation.

	1 Comfort	2 Social interaction	3 Trust	4 Platform responsiveness	5 Site organization
TA4	0.872	0.018	0.063	0.064	0.160
TA1	0.770	0.033	0.095	−0.017	0.036
TA3	0.746	0.074	0.099	0.154	0.175
SI2	0.704	0.158	0.109	0.154	0.248
TA2	0.692	0.257	0.084	0.176	0.084
SI4	0.019	0.738	0.179	−0.027	0.095
SI3	−0.083	0.731	−0.022	0.222	0.236
PI3	0.324	0.641	0.379	0.091	−0.129
PI1	0.194	0.630	0.101	0.284	0.168
SI1	0.111	0.551	0.341	0.160	0.241
PI2	0.351	0.527	0.268	0.320	0.036
TR3	0.253	0.514	0.445	0.347	−0.014
TR2	0.242	0.466	0.414	0.138	0.233
LP3	0.184	0.301	0.752	0.088	0.233
LP1	0.020	0.162	0.750	0.276	0.057
LP2	0.057	0.119	0.667	0.506	0.157
TR1	0.252	0.273	0.643	0.120	0.372
PR2	0.014	0.126	0.150	0.785	0.299
PR1	0.155	0.348	0.158	0.671	0.303
PR3	0.152	0.130	0.366	0.647	−0.047
LP4	0.335	0.227	0.145	0.512	0.151
SO2	0.237	0.085	0.083	0.130	0.792
SO3	0.148	0.137	0.126	0.209	0.752
SO1	0.097	0.375	0.245	0.315	0.586
SO4	0.428	0.115	0.239	−0.007	0.522

Note: Colored cells indicate the items that fulfill the selection criteria (to be retained in the scale).

TABLE 4 | Reliability and convergent validity.

		Composite reliability (CR)	Average variance extracted (AVE)	1	2	3	4	5	6	7	8	9
1	Comfort	0.896	0.634	**0.769**								
2	Social interaction	0.864	0.760	0.262	**0.872**							
3	Trust	0.880	0.647	0.405	0.383	**0.804**						
4	Platform responsiveness	0.864	0.679	0.266	0.302	0.643	**0.824**					
5	Site organization	0.894	0.808	0.425	0.312	0.594	0.493	**0.899**				
6	Platform Quality	0.875	0.702	0.904	0.908	0.976	0.866	0.916	**0.839**			
7	Loyalty	0.904	0.758	0.430	0.437	0.657	0.567	0.610	0.908	**0.871**		
8	Fulfilment of expectations			0.469	0.427	0.527	0.437	0.518	0.570	0.661		
9	Satisfaction platform			0.434	0.610	0.610	0.478	0.544	0.710	0.734	0.657	
10	Satisfaction host			0.436	0.560	0.650	0.459	0.507	0.728	0.663	0.616	0.629

Note: All correlations are significant at the 0.01 level (bilateral). The square roots of the AVE are in boldon the main diagonal. The correlations between latent variables (and the three items of the research model) are shown below the diagonal. Correlations between constructs and the three variables of the research model.

apartment. The second is composed of only two items, and it was labelled "social interaction." The next factor is composed of four items that enquire about "trust." It encompasses items that come from the original "legal protection" dimensions and from "trust." After reading its content, the label "trust" fits. These items refer to how confident the customer feels, to the privacy, and to the legal support expected in the case of any complaint, considering that privacy is crucial for consumers of sharing economy services (Cheng et al. 2021). The fourth factor is "platform responsiveness" and provides information on how quickly the platform responds to questions and requests, and how the platform responds to complaints. The fifth and final factor, "site organization," assesses how the information is organized and how easily it can be accessed.

The five constructs' reliability was assessed by calculating the composite reliability (see Table 4). In all cases, the scores reached Nunnally & Bernstein's 0.7 threshold (1994). Moreover, convergent validity was tested, and all average variance extracted (AVE) scores were above 0.5. Discriminant validity was also assessed by calculating linear correlations between latent factors, ensuring that the inter-factor correlations were less than the square root of the AVE (Fornell and Larcker 1981). Table 4 also includes the construct "loyalty" and the three variables (fulfilment of expectations, platform satisfaction, and host satisfaction in the research model in Section 3.3) that will be studied in the research model. Note that the table differentiates the constructs that will be used in the research model (the six first lines of Table 4) and the single item variables included in the model (the last three lines of Table 4).

3.5 | Final Validated Research Model

Previous analysis on perceived quality led to the proposal of using three dimensions for perceived quality. The first is platform quality, which in its turn is a reflective second-order construct composed of platform responsiveness, site organization, and trust. These constructs account for the experience of the customer with the platform (Marimon, Gil-Doménech, and Bastida 2019; Marimon, Llach, et al. 2019). The second is related only to the accommodation's tangible aspects, such as how comfortable the bed is or how clean and tidy the rooms are (Amat-Lefort et al. 2023). The third and last construct deals with the social interaction experience with the owner of the apartment or property and with other guests (Amat-Lefort et al. 2023).

Figure 2 shows the study's research model, with quality located on the left.

The lowercase letters shown above some of the arrows will be required in order to read Table 5.

As mentioned above (in Section 3.2, Table 4), the model's dimensions were tested in terms of validity and reliability, including the loyalty construct. This construct is composed of

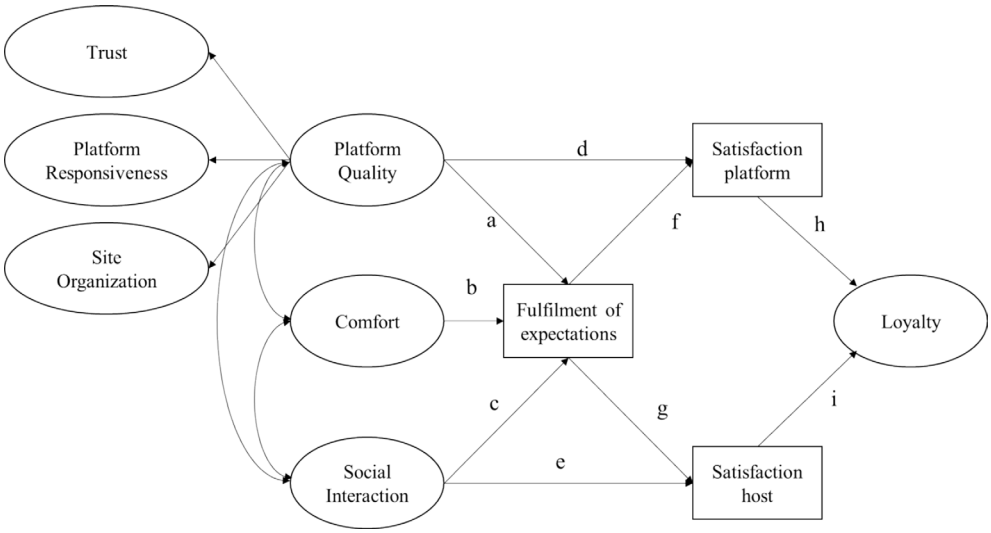

FIGURE 2 | Research model.

TABLE 5 | Decomposition of the model's parameters.

	Total effect	Partial indirect effect	Total indirect effect	Direct effect
Platform quality ➜ loyalty	0.481 (4.89)[a]	a*f*h = 0.103 a*g*i = 0.092 d*h = 0.286	0.481 (4.89)[a]	—
Comfort ➜ loyalty	0.093 (2.91)[a]	b*f*h = 0.049 b*g*i = 0.044	0.093 (2.91)[a]	—
Social interaction ➜ loyalty	0.123 (2.61)[a]	c*f*h = 0.007 c*g*i = 0.007 e*i = 0.109	0.123 (2.61)[a]	—
Fulfilment of exp.➜ loyalty	0.395 (5.67)[a]	f*h = 0.209 g*i = 0.186	0.395 (5.67)[a]	—
Satisfaction platform ➜ loyalty	0.595 (12.95)[a]	—	—	0.595 (12.95)[a]
Satisfaction host ➜ loyalty	0.377 (7.94)[a]	—	—	0.377 (7.94)[a]

Note: Standardized parameter (*t* value). The letters a, b, c, d, e, f, g, h, and i correspond to the notation in Figure 2.
[a]Significant at 0.05 level.

the three items that have been consistently used in the literature and have been proven robust across different activity sectors and settings (Alonso-Almeida et al. 2014; Llach et al. 2013; Marimon et al. 2010; Parasuraman et al. 2005; Song and Zinkhan 2008).

Structural equation modelling (SEM) was applied to examine the relationships proposed in the research model. SEM is an effective modelling technique with multiple variations that can be adapted depending on the goals of the analysis, which has been used across several areas of knowledge.

Robust maximum likelihood (asymptotic variance–covariance matrix) was used to estimate the model. The fit indices (Table 5) indicated that the variables converged toward the factors established in the confirmatory factor analysis (CFA). χ^2 Satorra-Bentler was 302.15, with 177° of freedom (p value = 0.000). At 1.71, the χ^2/df was within the acceptable limit of 5 (Satorra and Bentler 2001). The RMSEA was 0.042 and the CFI was 0.929. Considering these metrics, we conclude that the model's fit is acceptable, given that the CFI is above the 0.9 threshold (Kline 1998) and the RMSEA is below 0.08 (Hu and Bentler 1999). All the coefficients of the model were significantly positive, except "c," for which the standardized solution was 0.035 and with an associated t-value of 0.043.

4 | Fulfilment of Expectations: Mediation Effects

4.1 | Analysis of Linear Effects

Table 5 provides standardized coefficients and the decomposed effects of the main constructs of the model.

All direct effects depicted in Figure 2 are positive and significant, with the exception of the direct effect from social interaction to fulfilment of expectations, as noted in the previous section. Table 5 provides details for the mediation effects. These

results confirm the study's main hypothesis (H1), given that fulfilment of expectations significantly mediates the link between perceived quality and satisfaction, which in turn impacts loyalty in shared accommodation platforms.

A careful interpretation reveals interesting points that require deeper attention. First, platform quality has a significant impact on loyalty, stronger than the impact of comfort and social interaction. Hence, what really matters in terms of maintaining customer loyalty is keeping high quality standards when it comes to the firm's platform. How comfortable the accommodation is and the social interaction between the owner and the customer (or among guests) are less relevant. This will lead to several implications that will be analysed in the next section.

The second point to highlight is that paths "a" (impact of platform quality on fulfilment of expectations) and "b" (impact of comfort on fulfilment of expectations) are both significantly positive. On the other hand, "c" (impact of social interaction on fulfilment of expectations) is not statistically significant. In particular, the standardized coefficient "a" is 0.493 (t value = 5.08), and "b" is 0.236 (t value = 4.06), while "c" is 0.035 (t value = 4.06). Again, it is inferred that platform quality is of paramount importance in the whole research model. Comfort also impacts fulfilment of expectations, but at a lower level. Finally, the lack of statistical significance of "c" shows that the social dimension is not that important when it comes to expectations fulfilment. In terms of fulfilling the customer's expectations, what really matters is the consumer's interaction with the platform. It is worth noting that path "d" is also significantly positive, confirming H3 (*Higher levels of perceived quality will be positively associated with consumer satisfaction in peer-to-peer accommodation platforms*).

4.2 | Analysis of Nonlinear Effects

4.2.1 | Nonlinear Effects: Antecedents of Fulfilment of Expectations

In order to investigate if nonlinear components might also affect fulfilment of expectations, an additional model was run, in which the quadratic terms of the three antecedents (i.e., platform quality, comfort and social interaction) were tested. While linear paths in the SEM were crucial to establish foundational relationships, we hypothesized that certain aspects, such as the impact of social interaction on expectation fulfilment, might exhibit nonlinear characteristics, given the dynamic and multifaceted nature of customer interactions in digital platforms. Due to the fact that SEM only takes into account linear relationships among variables, the two-stage method proposed by Henseler et al. (2012) was applied to assess potential nonlinear relationships. Although Henseler et al. (2012) conducted their analyses using PLS-SEM software (which applies variance-based SEM), we adapted their procedure for the EQS software (which instead applies covariance-based SEM).

In the first stage, the latent scores for platform quality, comfort, and social interaction were calculated. In the second stage, a model including the three quadratic terms added was run. The fitness indexes of this model were within the recommended acceptable values (χ^2 Satorra-Bentler = 389.96 with 228° of freedom; CFI = 0.888; and RMSEA = 0.042). Comparing with the original model, the same two linear terms were significant (the impact of platform quality and of comfort on fulfilment of expectations), whereas social interaction impact was not significant. The quadratic terms analysis provided a novelty: only one of the three quadratic terms was significant, and this one was social interaction, with a standardized coefficient of −0.164 and a t value associated with −2.58. The other two remaining quadratic terms were not significant.

In accordance with the study by Haans et al. (2016), evaluating the quadratic impact of social interaction on the fulfilment of expectations involves scrutinizing three specific conditions. First, it is essential to confirm that the linear coefficient is not only statistically significant but also aligns with the anticipated direction. This requirement is satisfied, as the standardized coefficient "c" registers at 0.035 (t value = 4.06).

Second, the slope must exhibit sufficient steepness at both extremes of the data range. To assess this, two regressions were performed. The first regression involved fulfilment of expectations regressed on social interaction, utilizing a subsample comprising cases from the last quartile in the social interaction factor (102 cases with social interaction lower than 1.073). In this instance, the standardized coefficient yielded 1.137, but it was not statistically significant (p value of 0.403). The second regression, utilizing a sample from the first quartile, resulted in a standardized coefficient of −0.221, and was significant (p value = 0.003). Although the left side of the inverted "U" is flat, the right side is both significant and negative. Consequently, the second condition is only partially met, affirming that elevated social interaction values lead to a detrimental impact on fulfilment of expectations, while lower social interaction values do not influence fulfilment.

The third condition necessitates that the turning point is appropriately positioned within the data range. The turning point, identified at a social interaction value of 2.214, falls within the first quartile. All three conditions are met, providing robust evidence for the existence of an inverted U-shaped relationship.

Thus, the nonlinear analysis sheds some light on the role of social interaction. There is a slight negative impact of it on fulfilment of expectations, and this effect is particularly important when there is a high degree of social interaction, whereas it is less important when the social interaction is low. This implies that what customers are really looking for is platform quality and comfort, but they are not seeking social interaction with the peer provider. From the practitioner's perspective, it is interesting to note that social interaction can potentially deteriorate the consumer's perception of fulfilment of expectations. In other words, an excessive interaction is negatively linked to fulfilment of expectations, but this effect is not so strong when the amount of social interaction is low. This nonlinear analysis provided a deeper understanding of the role of social interaction, which was not detected in the original (linear) model. The findings confirm H2 (The level of social interaction presents an inverted U-shaped (nonlinear) relationship with fulfilment of expectations).

4.2.2 | Nonlinear Effects: Loyalty

We run an additional model to analyse nonlinear antecedents of the loyalty dimension, in the same way that it was conducted above analysing the antecedents of fulfilment of expectations. The same two-stage method proposed by Henseler et al. (2012) and adapted to SEM run on EQS software was used. In this case, none of the quadratic effects were significant, confirming the original model in which both satisfaction antecedents are significant.

First, we note that fulfilment of expectations impacts very significantly on loyalty. Moreover, fulfilment of expectations contributes to all the effects (arrows) shown in Figure 2 from perceived quality to loyalty. It is particularly interesting to note that fulfilment of expectations has an important role as a mediator between platform quality and loyalty. According to Zhao et al. (2010), this is an indirect-only mediation.

Second, both types of satisfaction (satisfaction towards the platform and towards the peer provider) impact positively on loyalty. As expected, this confirms H4 (Higher levels of consumer satisfaction will be positively associated with consumer loyalty in peer-to-peer accommodation platforms). However, the standardized coefficient shows that the impact from platform satisfaction (0.595) is higher than that of satisfaction with the host (0.377). This outcome highlights the importance of platform quality, especially when compared to the other two quality constructs (comfort and social interaction), in order to achieve loyalty.

Third, the three dimensions of platform quality (which is a second order reflective construct) have similar loads and are all significant: (i) trust with a load of 0.883 refers to the confidence degree of the customer in the platform, privacy and legal protection, (ii) platform responsiveness, with a load of 0.819, gathers information such as how quickly the platform responds to questions and requests, and (iii) site organization, with a load of 0.834, is related to the ease of finding information and the quality of this information.

In conclusion, the two research objectives mentioned at the beginning of this article have been accomplished. The first was the analysis of perceived quality as an antecedent of fulfilment of expectations. It has been proven that two constructs are antecedents of fulfilment of expectations. One collects all the items that assess the quality of the encounter with the platform, and the other one is related to the characteristics of the accommodation. The second goal of this research was to examine the mediation role of fulfilment of expectations (between quality, consumer satisfaction, and loyalty). In this sense, we conclude that fulfilment of expectations is very important in order to foster satisfaction and loyalty in shared accommodation services.

5 | Discussion

5.1 | Managerial Implications

The first implication of interest for practitioners is that fulfilment of expectations is crucial to enhance consumer loyalty in shared accommodation services. This construct (fulfilment of expectations) can be assessed with a single item, and it provides very valuable information toward predicting both types of customer satisfaction (with the platform and the host) applicable to the peer-to-peer accommodation setting. Hence, monitoring this simple item can be very helpful for platform managers aiming to improve customer satisfaction and loyalty.

Previous studies focused on traditional services such as healthcare services (Bjertnaes et al. 2012) and higher education (Marimon et al. 2020) also mentioned the importance of monitoring fulfillment of expectations. For example, Bjertnaes et al. (2012) found that fulfillment of expectations was among the most important predictors of overall patient satisfaction in hospital services. However, the impact of fulfillment of expectations on both types of satisfaction found in peer-to-peer services remained unexplored.

According to our results, providing a peer-to-peer accommodation service without inconveniences is not enough: fulfilling the customer's prior expectations is also necessary. Therefore, platform managers and hosts must be aware of the consumer's expectations to avoid disappointing them. Depending on each customer's preferences, the key service aspects to fulfill their expectations might differ. Thus, the key challenge for managers and hosts is to identify mechanisms to monitor each guest's distinct expectations.

The second conclusion is that platform quality is a relevant antecedent of fulfillment of expectations. This construct includes the dimensions of platform responsiveness and site organization, and trust. These three dimensions are equally important. In this business model, customers necessarily interact with the platform when they search for accommodation options, order a service, or need technical assistance. The reputation of the platform builds their initial trust, motivating them to purchase the service (Akhmedova, Manresa, et al. 2021; Akhmedova, Vila-Brunet, and Mas-Machuca 2021; Berg et al. 2020; Hamari et al. 2016). However, this initial trust is not sufficient to ensure long-term satisfaction and loyalty. Even if the customer is familiar with the platform, it is important to quickly reply to the customers' inquiries and address their concerns to fulfil their expectations and maintain their loyalty, which is measured by "platform responsiveness." The final dimension, "site organization," captures the ease of finding information and navigating the website. Essentially, this construct refers to the customer's first encounter with the provider, which is crucial as it serves as the gateway for new customers. Given that this initial interaction occurs solely online, without any physical component, it is imperative to meticulously manage the online experience and all aspects related to the customer's web interaction. At this stage, a potential customer may decide to discontinue the interaction and seek an alternative service. The bond between the potential customer and the provider is still fragile, and any minor issue could sever it. Therefore, maintaining a strong online relationship is essential to prevent potential customers from abandoning the site in favor of competitors. Of course, another antecedent of the fulfillment of expectations in accommodation platforms is linked to the "tangible" characteristics of the apartment: its cleanliness, comfort, furniture, and so on.

Finally, our findings shed light on the role of social interaction in the context of peer-to-peer accommodation services, given that previous research had focused mainly on analysing the linear effects of social interaction (e.g., Priporas et al. 2017; Sthapit and Jimenez-Barreto 2018). By analysing nonlinear effects, we find that social interaction has a limited importance. It influences satisfaction with the host, but it does not influence fulfilment of expectations. Therefore, its overall effect as an antecedent is limited. Based on the analysis of nonlinear effects, it is especially remarkable that an excess of Social interaction between the customer and the peer provider (host) can be counterproductive. A minimum of interaction is needed, but too much can be perceived as intrusive. Hence, finding a balance is crucial. Managing this relationship with peers can be enhanced through targeted training programs and the implementation of incentive schemes. Specifically, offering a premium or bonus to those peers who receive the highest ratings from customers could foster a culture of excellence and improve overall performance.

5.2 | Theoretical Implications

A novel theoretical insight from our findings is the dual importance of both platform and host satisfaction in fostering loyalty within peer-to-peer accommodation services. However, these two types of satisfaction are managed differently due to their distinct nature. Platform satisfaction, derived from online, impersonal interactions, is more stable and influenced by factors such as user-friendliness and ease of navigation. In contrast, host satisfaction, rooted in in-person interactions, and human relationships, is more variable and depends on individual host qualities.

The prominence of platform quality as a key construct in our model confirms the applicability of the technology acceptance model (TAM) (Davis 1989) to peer-to-peer accommodation services. The platform quality construct, grounded in TAM, assesses user-friendliness and ease of navigation (e.g., This platform is easy to use, The platform makes it easy to find what I need). Our analysis reveals that platform quality has a stronger impact on loyalty than comfort or social interaction. Given the strong link between sharing economy services and digital platforms, we hypothesized that consumer perceptions of a platform's ease of use and usefulness would influence their adoption. Our results confirm the importance of meeting consumer expectations regarding platform usability and functionality in achieving satisfaction and loyalty.

The configuration of our conceptual research model was based on the S-O-R paradigm (Arora 1982). This paradigm posits that perceived quality acts as a stimulus, inducing satisfaction (an organic process) and leading to a behavioral response (loyalty). The model's strong fit, as confirmed by CFA, validates the applicability of the S-O-R paradigm to the structure of our research model. The S-O-R paradigm has been applied in other areas of consumer research, such as explaining impulsive buying behavior (e.g., Jacoby 2002; Laato et al. 2020). Our findings extend the applicability of the S-O-R paradigm to understanding the relationship between quality, satisfaction, and loyalty in consumer research.

In addition to the S-O-R paradigm, the expectation-disconfirmation theory (EDT) provides a useful framework for understanding the relationship between customer expectations, satisfaction, and loyalty. This theory suggests that meeting or exceeding customer expectations leads to satisfaction and loyalty, while failing to meet expectations results in dissatisfaction and disloyalty. Our study confirms the applicability of EDT to the context of peer-to-peer accommodation services, as we found that satisfaction with both the platform and the apartment owner is important in fostering loyalty. This finding aligns with previous research that has applied EDT in the tourism sector, such as the study by Olya et al. (2019), which investigated tourists' intentions to purchase climate insurance. Their study also found that expectation-disconfirmation was positively associated with purchase intentions and negatively affected loyalty, emphasizing the importance of meeting customer expectations to maintain loyalty.

5.3 | Limitations and Agenda for Future Research

It is important to acknowledge that this study has several limitations that offer opportunities for future research. The sample used in this empirical study is drawn from four South European countries, limiting the generalizability of the findings to a global context. Future research should consider conducting comparative studies across various geographic regions to gain a more comprehensive understanding of the phenomenon.

Another critical issue concerns the measurement of "fulfilment," a key construct in this study. While we employed a single-item construct for simplicity, it is important to acknowledge the benefits of a multiple-item construct. A multiple-item construct would enhance the reliability of the measurement by reducing the impact of random errors inherent in single-item measures. Furthermore, a multiple-item construct could capture various dimensions of "fulfilment," providing a more comprehensive understanding of the concept and improving its validity. Future research is encouraged to utilize a multiple-item construct for a more effective measurement of "fulfilment."

Additionally, while this study provides valuable insights into the applicability of expectation-disconfirmation theory to the examined phenomenon, a potential avenue for future research could be to collect data on participants' expectations prior to their experience and their feedback during or immediately after their experience. This would provide a more comprehensive understanding of the role of expectations in shaping the experience and would enhance the study's contribution to the literature on this topic.

Another possibility that remains open for future research is to include in the model other constructs that might be affecting the proposed dimensions, such as perceived value. On the other hand, the accuracy of the information provided by the platform could also be considered when measuring the platform's quality. Similarly, it would be interesting to see the impact of artificial intelligence (AI) on the platform's quality, given that many sharing economy platforms rely on AI-based recommendation algorithms. Finally, future research could also explore the link between the two types of satisfaction considered in the current study (satisfaction with the platform and satisfaction with the host).

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Conflicts of Interest

The authors declare no conflicts of interest.

Data Availability Statement

The data that support the findings of this study are available from the corresponding author upon reasonable request.

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