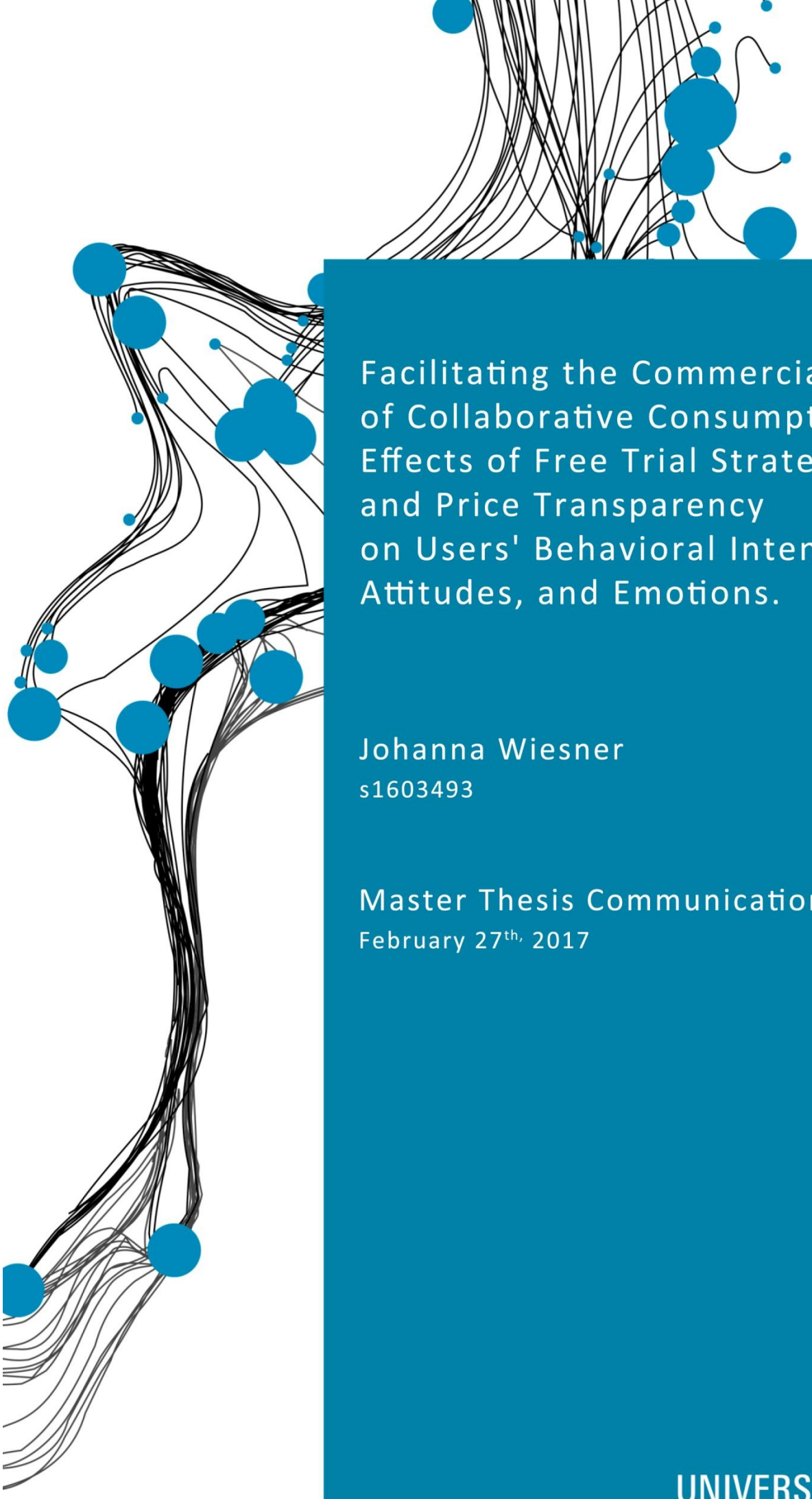

Facilitating the Commercialization of Collaborative Consumption Websites: Effects of Free Trial Strategy and Price Transparency on Users' Behavioral Intentions, Attitudes, and Emotions.

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Master Thesis Communication Studies
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Master Thesis

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ABSTRACT

The rise of the sharing economy over the last decade is a disruptive megatrend that is profoundly transforming consumer behavior. This study investigates the case of collaborative consumption (CC) platforms, which enable the peer-to-peer-based exchange of goods and services facilitated by information and communications technologies (ICT). In doing so, it seeks to address the problem of user backlashes in the context of a start-up platform's commercialization. The aim of this paper is to identify effective measures to counteract user resentment and user migration as negative consequences of a payment scheme introduction. Specifically, the effects of different types of trialability strategies (freemium vs. time-locked free trial) and different levels of price transparency (low vs. high) on users' perceived risk, trust, future usage intention, word-of-mouth intention, brand attitude, and brand affect are assessed.

To put these considerations into practice, a 2x2 scenario-based experiment was carried out by means of an online survey. A fictitious CC marketplace start-up formed the basis of the data collection. The gathered sample (N = 219) was balanced in terms of age distribution, gender, and educational background and consisted of German individuals. After applying structural equation modeling, the results revealed significant main effects for price transparency on all above mentioned outcome variables. Moreover, interaction effects of trialability strategy and price transparency as predictors on CC platform users' perceived risk and trust were detected. Risk and trust in turn function as mediators in the model: While perceived risk was found to negatively impact trust, trust determined users' behavioral intentions, attitudes, and emotions in regard to the portrayed CC platform.

This study underlines the importance of a marketing approach geared towards cultivating long-term consumer-brand relationships on the basis of trust. CC platforms may achieve this by implementing a communication strategy with consistent high levels of price transparency. Firstly, companies should reveal both current and future accruing fees as early as at the time of a user's initial registration. Secondly, this pricing information should be presented in a salient manner, while being supported by appropriate formatting and graphical elements. Thirdly, platforms can profit from deliberately pairing high price transparency with a certain type of trialability strategy: In order to stimulate trust while reducing perceived risk, employing the time-locked free trial promises optimized results. Future studies are advised to focus on investigating other useful risk-reducing and trust-building measures, which may promote more positive user responses in regards to the commercialization of CC platforms.

Keywords: sharing economy, collaborative consumption, platform commercialization, trialability strategy, freemium, time-locked free trial, price transparency, brand trust

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Johanna Wiesner

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LIST OF ABBREVIATIONS

B2C	Business-to-consumer
C2C	Consumer-to-consumer
CC	Collaborative consumption
Ecommerce	Electronic commerce
ICT	Information and communications technologies
MANCOVA	Multivariate analysis of covariance
P2P	Peer-to-peer
RMSEA	Root mean square error of approximation
SEM	Structural equation modeling
SRMR	Standardized root mean residual
TLI	Tucker-Lewis index
TT	Time-locked free trial
WOM	Word-of-mouth

1. INTRODUCTION

As today's Internet-savvy post-consumer society shifts from a culture of me to a culture of we (Botsman & Rogers, 2010), the sharing economy has become a major buzzword. There is a multitude of related terms to this umbrella concept - such as collaborative consumption, peer economy, on-demand economy, C2C ecommerce, or access economy. Yet, they all similarly allude to the same arising economic-technological phenomenon: the "activity of obtaining, giving, or sharing the access to goods and services" (Hamari, Sjöklint, & Ukkonen, 2015, p. 4), facilitated by web- or app-based technology.[1] Be it shopping, traveling, renting space, earning a living, starting a business, or lending money – these disruptive services reshape technically every imaginable area of life. In particular, this study focuses on collaborative consumption (CC) websites, which include well-known success stories like the transportation platform *Uber*, the online marketplace *Ebay,* or the homestay network *Airbnb*. As peer-to-peer-based (P2P) services, CC communities consist of equal, autonomous entities in entirely decentralized networks (Oram, 2001). The platform providers function merely as intermediaries. Today's CC start-ups seem to be on an endless upward trajectory with their success reaching unprecedented dimensions: Their visionary founders have forged the fastest-growing companies in history that now constitute a key growth engine in the entire economy. With a skyrocketing valuation of $68 billion, *Uber* for example tops the so-called unicorn list – a ranking of all start-up firms valued at $1 billion and more (CB Insights, 2017) – thereby outperforming iconic brands like the 108-year-old car manufacturer *General Motors* (Chen, 2015). This development impressively exhibits software ventures' rapid proliferation as well as their tremendous financial potential. The sharing economy's revenue is predicted to rise from currently $15 billion worldwide to a staggering $335 billion by 2025 (Carson, 2014). The omnipresent success of the sharing economy is pervasive in many additional ways: The term was not only selected as guiding theme of the CeBIT 2013 – the biggest IT fair worldwide (Rohwetter, 2013) – but is also frequently listed as one of the most important consumer trends shaping present and future markets (e.g. Ericsson, 2015; Boumphrey, 2016; Trendwatching, 2016). Moreover, 60% of Germans are familiar with at least one sharing economy platform and almost half of them had used such a service before (for the age group under 30 years this value amounts to even 82%). These numbers are especially striking in direct comparison with other nations like for example the United States, where only one fifth of the population enjoys sharing goods and services (PwC, 2015).

The sharing economy boom can primarily be ascribed to a unique symbiosis of new digital technologies (apps, mobile internet) and altered consumer preferences away from ownership to usage models (Chen, 2009; Marx, 2011). Many see it as an alternative draft to the disreputable "throwaway society", aiming at ceasing the unsustainable accumulation of goods and their premature disposal. Sharing initiatives are thought to mitigate societal

[1] Naturally, different authors have identified various definitions of these terms. This paper, however, chose to select the specific definition by Hamari et al. (2015), as it is one of the most inclusive yet succinct ones.

dilemmas such as hyper-consumption, environmental pollution, and poverty by reducing economic coordination barriers between individuals (Hamari et al., 2015). However, there is also a less prominent, but very prevailing flipside to the coin: the myriad of CC start-up companies trying to break into this hypercompetitive market who eventually experience severe difficulties. Experts assume the start-up failure rate to amount to up to staggering 95% (Gage, 2012).

One of the reoccurring complications that emergent web-based services face, occurs in the context of their commercialization in terms of user reluctance (Bhargava, Kim, & Sun, 2012; Bryce, Zickmund, Hess, McTigue, Olshansky, Fitzgerald, & Fischer, 2009; Hoegg, Meckel, Stanoevska-Slabeva, & Martignoni, 2006). These challenges even strike services, which are perceived as highly useful by the target group (Bryce et al., 2009) and platforms with booming user numbers (Hoegg et al., 2006). Concerning CC platforms, the problematic commercialization phase typically takes place at a point, when they have already fostered significant user numbers by means of a no fee policy. This creates augmented expectations and a higher workload, which again results in the recruitment of new employees to meet the rising demand. In order to cover the growing running costs and to finally reap the benefits of the investment, an obligatory payment scheme is introduced. As a result of the unexpected fees, the users feel betrayed and start to unify by communicating their reluctance across social networks. This can result in spillover effects (Janakiraman, Meyer, & Morales, 2006), as many members look for free alternatives and initiate mass-migrations. In the worst case scenario, the repercussions assume proportions of a “shitstorm”; this vulgar term describes the circumstance that a company is exposed to a true storm of outrage, indignation, and protest online (Schindler & Liller, 2012). As a consequence, the issue is prone to further fluctuate into traditional media, thereby reaching even broader masses. Once the users have settled into their new platform they migrated to, this vicious circle is prone to unravel over again.

There are various real-life case examples to illustrate this pattern: The former German carpooling website *Mitfahrgelegenheit* had to close down completely in 2016 after experiencing severe backlashes following their commercialization (Strathmann, 2016). The music streaming service *Soundcloud* was able to convince merely 0.1% of their users of the new subscription system in 2016 – thereby increasing their losses to €50 million (Voss, 2017). In addition, the second-hand clothing marketplace *Kleiderkreisel* still considerably struggles to regain its community's trust and support after introducing fees in 2015[2] (Trustpilot, 2017). *Kleiderkreisel* initially experienced a massive success with its service to enable primarily younger females to sell, buy, swap, or give away their used clothing. For the first six years, the P2P sharing platform emphasized its completely free of charge policy and their overall sustainability mindset. Then, by the end of 2015, they comprehensively

[2] This holds true until August 2016, when *Kleiderkreisel* ultimately had to give in and abolished the obligatory payment scheme (Goldack, 2016).

commercialized the website by introducing an obligatory transaction fee. *Kleiderkreisel* was now perceived as a money-grubbing rip-off company. Soon an enormous shitstorm ignited on behalf of the user community; the users felt betrayed, raising their resentment in various ways: They set off an avalanche of social media outrage (Li, 2015), started an online petition against the monetization with 13.000 participants (AVAAZ, 2014), organized token strikes (Kleiderkreisel, 2015), and spread creative ridicule (Puvogel, 2014). Thousands migrated to other alternative services (ibid.). However, this does not imply a general aversion from the side of consumers towards software payment policies. This paper will show that the adaption thereof much rather depends on a multitude of factors that providers can very much shape deliberately.

This study contributes to the field of IT adoption, specifically CC platform adoption. In doing so, it addresses the shortage of empirical insights regarding action-oriented, effective measures that CC initiatives can purposefully put into practice to maximize user retention and acquisition while introducing a payment scheme on their platform. That is, as in spite of the growing amount of studies geared towards IT adoption processes, limited research is available on concrete interventions that software providers may implement to potentially increase acceptance and usage rates amongst consumers (Jenkins, Molesworth, & Scullion, 2014). Moreover, an explicit distinction between different forms of the sharing economy is often disregarded in existing studies (Möhlmann, 2015). However, a differentiation between for example consumer-to-consumer (C2C) and business-to-consumer (B2C) sharing options appears relevant, because people may derive their usage intention and satisfaction with a service in different ways depending on the specific type of platform (ibid.). To address these shortcomings, the research at hand firstly aims to shed light on the effectiveness of two distinct software trialability strategies in eliciting positive consumer responses in terms of behavior, cognitions, and emotions. Directly comparing the freemium versus the time-locked free trial (TT) as the two most prevailing software trialability strategies follows previous theoretical considerations (Cheng & Tang, 2010; Cheng, Li, & Liu, 2015) about the individual benefits of each strategy in a given context. Secondly, the findings are expected to clarify the predicting role of different levels of price transparency (low vs. high), again in relation to the tripartite set of behavior, cognitions, and emotions. In this study, price transparency relates to the predictability of due platform fees to distinguish clear pricing models from ambiguous ones. Transparency as independent variable was derived from a long-term marketing approach that aims at developing trust in a consumer-brand relationship by means of integrity. The sum of trialability strategy and price transparency as predictors in a P2P setting constitutes this study's novelty, as the combination of these two powerful concepts in the context of CC initiatives' adoption has so far been neglected by existing research. While there are studies concerning one of the two in relation to installable desktop software, the antecedents of successful cutting-edge online software commercializing – or more specifically CC platforms' commercializing – have remained a backwater of research until now. Finally, drawing from previous research, the mediating role of users' perceived risk between the predictors and trust as well as trust as a mediator between the predictors and

the outcome variables will be examined. All insights will be gained with a sample consisting of German participants and a fictitious CC platform with the specified purpose to facilitate selling and buying second-hand goods between private individuals.

In summary, this study is targeted at investigating the effects of CC platforms' trialability strategies (freemium vs. TT), their employed level of price transparency (low vs. high), over users' perceived risk and trust in the initiative on the outcome variables of future usage intention, word-of-mouth (WOM) intention, brand attitude, and brand affect. Based on these considerations, this study will be guided by the following two research questions:

RQ1: *To what extent do the effects of trialability strategy (freemium vs. TT) and price transparency (high vs. low) influence users' behavioral response (future usage intention/WOM intention), brand attitude, and brand affect in the framework of CC platforms?*

RQ2: *To what extent does the level of perceived risk and trust mediate the effect of either trialability strategy or price transparency on users' behavioral response, brand attitude, and brand affect in the framework of CC platforms?*

To begin with, the following will provide essential background information on the sharing economy phenomenon. Then, the dependent and independent variables of this study will be addressed in more detail by means of a literature review and the consequent hypotheses formulation. Subsequently, the experimental design will be elaborated, followed by the results of this study, relevant theoretical and managerial implications as well as limitations and future research recommendations.

2. THEORETICAL FRAMEWORK

This section will provide insights into empirical findings relating to key concepts thought to influence users' willingness to accept a CC platform's payment scheme. These will be used to infer concrete hypotheses with the goal to establish behavioral guidelines enabling P2P software start-ups to break through the vicious circle of user migration caused by monetization. This literature review is initiated by contextual deliberations concerning the distinct manifestations of the P2P sharing economy and its controversial relation to capitalism.

2.1 The P2P Sharing Economy: Downfall or New Form of Capitalism?

The P2P economy has become a frequently disputed topic of the digital sphere, involving actors with largely divergent theoretical perspectives. Some advocating critics like futurologist Jeremy Rifkin occupy one side of the extreme by viewing CC as a sign of the fall of traditional capitalism. He describes that this would not imply a complete absence of capitalist economic activity, but the absence of profit as the primary driving force of markets (Rifkin, 2012). Society is now in the midst of a Third Industrial Revolution with the inherent fundamental shift to near zero marginal costs. After the initial investment to launch a CC platform for example, the additional costs for every new accrued user are approaching zero. Hence, Rifkin predicts an economy replete with opportunities of productivity and exponential growth ahead of us, in which capitalism will simply be rendered obsolete (Rifkin, 2015). The early consequences of this development were evident in regards to information goods: Newspapers, magazines, and technically the entire publishing industry appeared outdated due to the pervasive dominance of free ebooks and encompassing online content. The current technological developments represent a revolutionary extension of this process into the physical, bricks-and-mortar sphere. Citizens' role drifts away from the passive consumer to the active position as prosumer who produce and share their own resources, knowledge, and content. This takes place in the so-called *Internet of Things*, an expansion of the traditional Internet, which now enables individuals to share not only information, but also physical goods. The future result is thought to be an ideal world, characterized by collaborative commons. For the time being, CC co-exists in a dynamic niche within capitalism, enabling consumers to choose freely between the distinct consumption concepts. Naturally, a simplified form of CC has been existing in human society for centuries, manifesting itself as local assistance in socially cohesive constructs such as families and neighborhoods or also more professionally through cooperative societies and leasing models. However, it was not until the rise of ICT and the resulting high cross-linking degree of digital communities in recent years that CC turned into a feasible business model.

Hamari et al.'s (2015) comprehensive mapping of 254 platforms revealed the following relevant modes of exchange in the CC landscape:

Access of ownership: The act of sharing goods for only a limited amount of time is the most common mode of exchange in the sharing economy (ibid.). Interestingly, the exclusive and permanent possession of goods is no longer considered the ultimate consumer goal; rather, the experience through simple access to the resource is increasingly valued (Chen, 2009; Marx, 2011). Exchange by access of ownership is further distinguished by two trading activities: a) *Renting,* the temporal access of ownership for a monetary compensation, includes various technologies like *Uber*, *Airbnb*, the car-sharing intermediary *Drivy*, or the Wi-Fi sharing network *Wifis*; b) *Lending*, the temporal access of ownership without monetary compensation, is embodied in altruism-linked services like the hospitality network *Couchsurfing* or the neighborhood assistance platform *Fairleihen*.

Transfer of ownership: The second mode of exchange describes a permanent change of possession from one user to another and splits up into the following trading activities: a) *Swapping*: In a swapping trade users mutually interchange items of comparable value without the involvement of monetary exchange. For instance, *TicketSwap* enables people to exchange unwanted event tickets and *Kleiderkreisel* helps them to mutually enrich their wardrobe with new clothing by swapping used items; b) *Purchasing*: This commonly relates to second-hand sales, such as on the flea market platform *Shpock*, as well as to handmade products like on the self-made marketplace *Etsy*; c) *Donating*: If donating is used as the appropriate trading activity, goods or services change hands without monetary compensation or equivalents. The anti-food wastage platform *Foodsharing* for example allows its members to exchange excess groceries which would otherwise be discarded. Manifestly, each initiative may fall into multiple of these five categories, depending on the diversity of its service range.

Figure 1 provides an overview consisting of 75 initiatives of the German CC landscape, grouped by the eight distinct subcategories of selling, swapping, renting and donating, job exchange, property sharing, car sharing, mobility as well as finances and insurances. The graphic is depicted with a specific focus on P2P-based transactions through CC initiatives (within the more extensive sharing economy as the belonging umbrella term).

Figure 1 *The German CC landscape*

Note. Status as of February 2017; own illustration

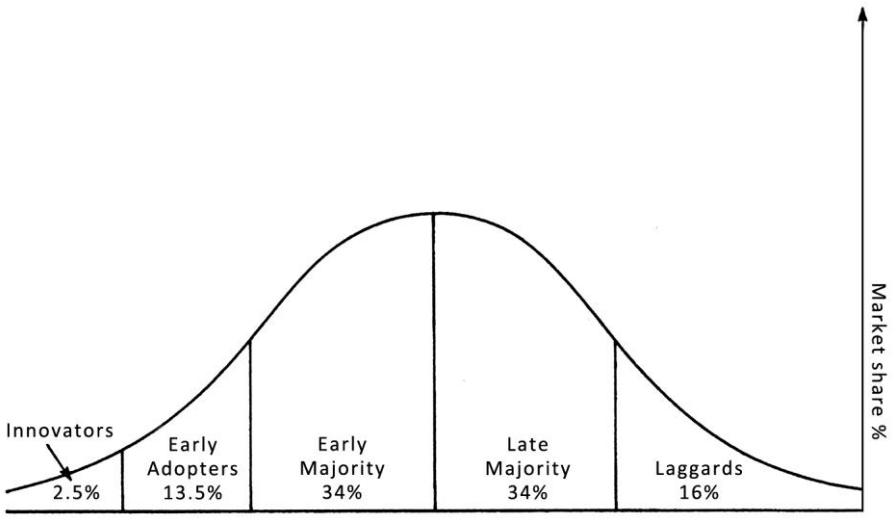
As alluded to earlier, CC is by no means seen as a panacea by all critics. Disapproving voices like Sascha Lobo (2014), who is deemed the “class representative” of the Web 2.0 amongst German mass media (Gropp, 2012; Deutsche Welle, 2015), claims the term of the sharing economy to be an obscuring paradox. That is, as in most cases resources are not actually being "shared" altruistically, but much rather sold in exchange for monetary value. Exemplary, Lobo argues that a painter does not consider himself to share his services with customers either, but simply sells them. What's more: He condemns the sharing economy as a euphemistic labeled aspect of a new economic order: the platform capitalism. With this term, Lobo refers to the aggressive growth strategy of online platforms like *Uber* or *Airbnb*: Their vigorous endeavor to attain a monopolistic status in their industry yields the danger of a unilaterally imposition of branch standards and resulting unobstructed supremacy (ibid.). As intermediary platforms typically aim to be in an unallied position of market dominance to link supply and demand, this would mean they were in control of access and processes of an entire market. In this sense, Lobo does not support the common idea of disintermediation in relation to CC initiatives, which refers to the “process by which intermediaries in a supply chain are eliminated, most often by digital re-engineering of process and workflow" (Maharg, 2016, p. 114). Instead, he describes platforms as camouflaged middle men and a type of meta-traders, who are more powerful than any traditional middle men ever before (ibid.). Echoing similar sentiments, capitalism critic Byung-Chul Han (2014) posits the sharing economy as the catalyst for the total commercialization of life in a neoliberal system. To summarize, one can say that the sharing economy is not necessarily seen as an alternative draft of capitalism, but often simply as a new form of capitalism. This again can shed light on the excessive protests following the monetization of various platforms: Users feel trapped on a capitalist platform which in their perception has been disguised before as such. The following section will begin to examine characteristics which may promote CC platforms’ adoption, while avoiding the troublesome feeling of being lured to sign-up.

2.2 Diffusion of Innovations

Rogers (1983) diffusion of innovations theory, a classic and highly popular approach in the framework of understanding user adoption of new technologies, will be briefly explained in this section. This is essential to understand how certain variables and conceptualizations of this study were derived. Evidently, the adoption process constitutes a critical aspect of any innovation’s success, as the gain of human capital is a prerequisite to enable its long-term self-sustainment. Rogers’ adoption curve included in his diffusion of innovation theory (see Figure 2) divides consumers into five successive groups depending on the time of their individual product adoption: innovators, early adopters, early majority, late majority, and laggards. If profound product alterations such as the introduction of a payment scheme on a CC platform are carried out, providers should ensure to introduce them in the course of the initial innovator phase. Innovators as individuals high in social class, boasting financially security, and closeness to scientific resources have a high tolerance regarding many risks

(ibid.). Case examples such as *Kleiderkreisel* or *Mitfahrgelegenheit*, who introduced their fees after six and 12 years, convincingly presented the resentment caused amongst users with this kind of disadvantageous timing. After so many years, users had already incorporated the free online services into their everyday lives, hence rendering the pricing alterations subject of significant protest.

Figure 2 *Rogers' Adopter Categorization on the Basis of Innovativeness*



Note. Adapted from "*Diffusion of Innovations*", by E. M. Rogers, 1983, New York: Free Press, p. 247.

Moreover, Rogers (ibid.) suggests a set of factors that is decisive for the diffusion of innovations, or the rate a new product is adopted in the market sphere. Apart from the communication channels, time, and the nature of the social system, the innovation itself is evidently one of the superordinate categories. The innovation again contains five distinct attributes, which may potentially benefit or harm its adoption: relative advantage (compared to existing products), compatibility (with consumers' beliefs, lifestyle, pre-existing systems etc.), observability (of the benefits of the innovation to others), complexity (user friendliness), and trialability (the ease with which consumers can try out a new product). As these original five components were later extended by several authors, risk amongst others was added to the equation (Ram & Sheth, 1989). Consumers can perceive risk toward the adoption of a product in various ways, for example economical, psychological, social, physical, or performance-related. Considering one or multiple mentioned adoption-promoting or adoption-hindering factors can effectively help executives to develop a compelling market entry strategy. This study will specifically focus on the degree of trialability and perceived risk, as they appear to belong to the most relevant concepts within the adoption of CC platforms.

2.3 Dependent Variables

This section will introduce behavior, cognitions, and emotion as the three distinct types of measured user responses in this study.

2.3.1 Behavioral response: future usage intention/WOM intention.

Consumers' behavioral responses to companies' measures are the most evident and straightforward reactions. Firstly, it appears interesting to consider why situations in the past regarding CC platforms' payment scheme introductions were able to escalate that quickly in terms of intense behavior. Research has shown that computer-mediated communication is especially prone to extreme polarization of opinions due to its inherent potential for deindividuation (Kiesler, Siegel, & McGuire, 1984). This state of being "submerged in the group" (Festinger, Pepitone, & Newcomb, 1952, p. 382) increases the likelihood of behavior deregulation (ibid.; Zimbardo, 1969), as deindividuation provides people with protection from the "social disapproval or rejection likely to follow from non-adherence to the norm" (Mann, Newton, & Innes, 1982, p. 261). The effects are destructive: Not only do negatively perceived messages – such as the introduction of an unanticipated payment scheme – have a significantly higher pass-on rate than positive ones (Bowman & Narayandas, 2001), but individuals are also able to recall negative stimulus words more readily than positive ones (Ohira, Winton, & Oyama, 1998). Furthermore, negative information is often more decisive in behavioral decision processes and in the formation of attitudes compared to positive information (Cacioppo, Gardner, & Berntson, 1997). Hence, the Internet is a particularly susceptible environment for the development of negative behavioral polarization of user groups towards brands; online marketers should therefore pay special attention to counteract such tendencies.

The behavioral prediction of this study is conceptualized in terms of behavioral intention. According to the theory of planned behavior (Ajzen, 1991) and the theory of reasoned action as its precursor (Fishbein & Ajzen, 2010), individuals' attitude impacts their behavioral intention, which again directly influences the carried out behavior. Ajzen (1991, p. 181) asserts that "as a general rule, the stronger the intention to engage in a behavior, the more likely should be its performance". Consequently, measuring a behavior's intention is an adequate and reliable way of predicting actual behavior, such as carrying out the act of using a platform or engaging in WOM.

Consumers' strategies to cope with disliking or even hating a brand may manifest themselves in three distinct behavioral categories: "attack-like" (i.e. engaging in negative WOM), "approach-like" (i.e. complaining), and "avoidance-like" (i.e. patronage reduction/cessation) (Zarantonello, Romani, Grappi, & Bagozzi, 2016). This study will operationalize behavior by means of future usage intention and the intention of positive WOM interaction, thus focusing on avoidance and attack-like coping strategies. In order to develop a succinct research model, approach-strategies, that means confronting the hate target directly, are not taken into account. In comparison with the two remaining strategies, complaints can be classified as the least harmful consumer reaction, as they don't typically directly impede sales or damage a company's image. Moreover, all three coping strategies are mutually dependent on one another (ibid.); hence, the results regarding attack-like and

avoidance-like strategies are expected to include informative value concerning approach-strategies as well.

Despite the increased significance of a brand's intangible assets in recent years, the first and foremost organizational goal still lies in the completion of transactions and the generation of profit. Regarding future usage intention as marketers' superordinate aim, cognitive as well as affective relational variables appear as relevant determinants: Previous research increasingly identified brand trust and brand affect as antecedents of (re)purchase behavior, brand loyalty, and the willingness to pay a price premium (Chaudhuri & Holbrook, 2001). That means, if consumers experience pleasure from a product and believe the brand to be honest and trustworthy, they are more inclined to not only buy a product on a continuous basis, but also to pay a higher price. The assumption that no other competitor can deliver an equally satisfying product again may result from trust in a brand's unique reliability and positive emotions during the usage (Reichheld, 1996). Evidently, repurchase behavior is one of the prime marketing objectives, as it gives rise to several benefits for the brand: Not only does it heighten resistance to competitors' promotional efforts, but also in turn increases the willingness to pay a price premium and to spread positive WOM (Albert & Merunka, 2013). Naturally, the contrary manifestation of an individual's future usage intention would be the aforementioned avoidance-strategy employment, that means the act of distancing oneself from the hate target.

In addition, WOM has been selected as second dependent behavioral component. WOM is defined as "informal communication between private parties concerning evaluations of goods and services" (Anderson, 1998, p. 6) and can occur with a positive or respectively negative valence. This again is determined by a company's success in meeting consumers' expectations (Ming-Hone, Chienhao, & Ren Gih, 2014). If a service is unsuccessful in satisfying the customer, negative WOM – that is "derogatory information disseminated from person to person and aimed at defaming a product, highlighting a product complaint, and/or highlighting unsatisfactory service experiences" (Dalzotto, Basso, Costa, & Webber Baseggio, 2016, p. 418) – may occur (Ming-Hone et al., 2014). This attack-like coping strategy implicates the risk to infect other people with a person's negative attitude towards a brand. At worst, negative WOM may cause permanent harm to the company's image and severely reduce its sales figures (Richins, 1983). In doing so, negative WOM impedes sales more than twice as strongly as positive WOM benefits it (Arndt, 1967). Interestingly, the motives of negative WOM interaction are not primarily malicious, as the motive of altruism has been proven to be stronger than the motive of revenge (ibid.). While the existing research landscape discusses various antecedents in the formation of negative WOM, one of the most prevailing is the perception of injustice (Xia, Monroe, & Cox, 2004) – meaning that someone perceives to have fallen victim to unfair treatment. Affective and cognitive aspects are commonly combined as relevant mediators between injustice and negative WOM (Dalzotto et al., 2016; Santos & Basso, 2012). Price-related injustice – which is relevant for this study – has not only been shown to be potentially inducing of negative WOM, but also of the

switching to an alternative brand (Santos & Basso, 2012). Moreover, Chaudhuri and Holbrook (2001) found that brand trust contributes to purchase loyalty and attitudinal loyalty. Based on this discussion the following hypotheses are proposed:

H1a: Trust in a CC platform has a positive effect on future usage intention.
H1b: Trust in a CC platform has a positive effect on WOM.

2.3.2 Cognitive response: brand attitude.

Attitude towards a brand will be elaborated as a more intangible, but yet very influential variable that derives from companies' measures. Brand attitude is a key component of the valuable brand equity construct (Aaker, 1991) that can be summarized as an individual's overall evaluation of a brand (Mitchell & Olson, 1981). More specifically, brand attitude is an evaluative judgment that relates to connections between a brand and an evaluative category such as good versus bad or satisfied versus unsatisfied (Albarracin, Johnson, & Zanna, 2005). In many cases, attitudes are formed as a consequence of held beliefs about a product's specific features, such as price, practicability, or design. Attitudes comprise two main components: direction (positive, negative, or neutral) and strength (weak, moderate, or strong). Consequently, they differ as follows: Strong attitudes are likely to be kept with conviction and little uncertainty, tend to be easily accessible from permanent memory, and are better at predicting behavior. Weak attitudes, in contrast, are likely to be held with low confidence and high uncertainty, tend to be difficult to retrieve from permanent memory, and are not significantly predictive of behavior. The differentiation of strength scope is crucial, because strong attitudes are not only more persistent to change, but also have the power to significantly influence behavioral decisions and other judgments (Fazio, 1989; Glasman & Albarracín, 2006). Consequently, companies aim to elicit strong and favorable attitudes on behalf of consumers, while reducing strong, negative attitudes.

Existing research consistently argues for a positive effect from trust to attitude (Ortega Egea & Román González, 2011). Various authors found that the formation of positive and favorable attitudes towards a brand depend on an individual's trust, which ultimately leverages brand commitment as the highest expression of a deep bond between consumer and brand (Morgan & Hunt, 1994; Grazioli & Jarvenpaa, 2000; Gurviez, 1996; Fournier, 1995). Hence, it is hypothesized that:

H1c: Trust in a CC platform has a positive effect on brand attitude.

2.3.3 Affective response: brand affect.

Out of the three distinct outcome components, consumers' affective response is the most immediate, spontaneous, and least deliberately reasoned category (Chaudhuri & Holbrook, 2001). Humans experience a multitude of affective reactions on a day to day basis, which

simply arise unintentionally from their subconscious. Yet, emotions often lie at the very core of people's held attitudes and following actions. Brand affect is situated on the positive spectrum of emotional reactions and is defined as a "brand's potential to elicit a positive emotional response in the average consumer as a result of its use" (Chaudhuri & Holbrook, 2001, p. 82). Several authors have identified trust as an antecedent of brand affect (ibid; Halim, 2006), meaning that if individuals perceive a brand as trustworthy, they are also likely to connect the brand with positive emotive responses. Similar to interpersonal relationships, the impression that another party will only act in ways benefitting oneself will cause individuals to perceive the counterpart as more emotionally appealing. Accordingly, this study presents the following hypothesis:

H1d: Trust in a CC platform has a positive effect on brand affect.

On the other end of the affective spectrum, Zarantonello et al. (2016) identified six distinct emotions that may derive from brand hate (i.e. from strong negative feelings towards a brand): anger, contempt/disgust, fear, disappointment, shame, and dehumanization. Anger, disappointment, and additionally frustration were selected as suitable negative emotions for this study, as they embody users' negative reactions of the existing CC case examples most accurately. This notion has been derived from more than 200 1-star ratings for *Kleiderkreisel* on the independent review platform *Trustpilot* (for reviews ranging from 1 = *very poor* to 5 = *excellent*).[3] As previously mentioned, consumers commonly react "attack-like, "approach-like", or "avoidance-like" to these types of negative emotions. Whereas the former two are primarily prevailing in the context of corporate wrongdoings and violation of expectations, the latter mainly occurs associated with matters of taste. Thus, corporate wrongdoings and violation of expectations are the two types of organizational misconduct, which elicit the most confrontational levels of consumers' negative reactions (ibid.). Therefore, the unanticipated introduction of payment schemes on a CC platform (as violation of expectations) is thought to have similar destructive effects compared to wrongdoings such as product recalls, labor scandals, or discriminating policies.

Interestingly, brands which experience the greatest amount of brand love are usually also the ones to be confronted with the largest extent of brand hate (Kucuk, 2008). This polarization is especially applicable for more hedonic products and/or self-expressive brands, whose primary benefit consists of fun, pleasure, or enjoyment (Carroll & Ahuvia, 2006). This is due to hedonic brands' capacity to elicit stronger emotions on behalf of consumers compared to utilitarian products (Chandon, Wansink, & Laurent, 2000).

[3] The following quotes stemming from the *Kleiderkreisel* reviews on *Trustpilot* typify the broad consensus reflected by the angry, disappointed, and frustrated community: "I am angry and disappointed and will look for another place to sell" (Babsi, 2016); "Once a likeable company – now nothing but money-grubbing" (Reid, 2017); "Clearly this is just about user numbers and money instead of satisfied customers. Make sure to stay away from Kleiderkreisel!!!" (Hoppelpoppiel, 2016).

Utilitarian products in turn perform a certain task and offer mainly functional benefits; thus, they are perceived as necessities, rather than an emotive enjoyment (ibid.). Many CC platforms such as services related to fashion or travel can be categorized as hedonic products and may therefore be prone to evoke pronounced emotions in their users.

2.4 Mediators

2.4.1 Perceived risk.

As aforementioned, Rogers (1983) strikingly included risk as one of the adoption-hindering attributes in his diffusion of innovations theory. A long-established and yet still widely recognized definition of perceived risk by Bauer (1960) involves two primary structural dimensions: uncertainty and potentially unpleasant consequences, which follow from consumers' decision making. As Bauer highlights, this definition specifically refers to perceived (subjective) risk, not to actual (objective) risk. The ecommerce (electronic commerce) sphere is innately characterized by uncertainty. Firstly, ecommerce with its particularity of spatial and temporal distance between consumers and online retailers (Brynjolfsson & Smith, 2000), its global operational scope, and its open nature implies a general implicit uncertainty associated with web transactions (Hoffmann, Novak, & Peralta, 1999). This uncertainty manifests itself in privacy and security risks, such as unsolicited consumer information dissemination, data corruption, fraud, or privacy infringements (Miyazaki & Fernandez, 2001). For CC platforms, this type of uncertainty is suggested to arise when the software provider undermines its credibility by suspicious behavior, such as the concealment of certain information like payment policies. Secondly, users also tend to worry about general inconveniences of online shopping. This includes possible inaccuracies regarding the product or service being purchased and the inability to see and experience the actual goods to assess their quality (ibid.). Evidently, using a free of charge CC website entails technically no uncertainties relating to the website quality, as anyone can simply experiment with the service without facing costs for the platform usage itself. For strictly fee-based services, however, consumers will be more likely to carefully consider a first time usage, as the true software quality appears unknown at this point. Effective measures to reduce users' perceived level of risk could for example be the employment of renowned Internet seals, warranties, and news clips to assure prospective users of the legitimacy of an ecommerce website (Grazioli & Jarvenpaa, 2000). Moreover, trialability strategies have been shown to similarly reduce uncertainty (Cheng et al., 2015; cf. section 2.5.1).

The research landscape appears to exhibit divergent theoretical perspectives on the directional causality between the intertwined concepts of trust and risk. However, considerations of risk as an essential requirement for visible trust (Luhmann, 1979; Morgan & Hunt, 1994) suggest a direct effect of perceived risk on trust (Koller, 1988; Mitchell, 1999). Ortega Egea and Román González' (2011) study within the software realm confirmed this

directionality of a negative direct effect of perceived risk on trust. This leads to the formulation of the following hypothesis:

H2: Perceived risk has a negative effect on trust in a CC platform.

As shown, trust in the present study then further impacts the tripartite set of all dependent variables. As elaborated in the following, trust and risk will therefore act as mediators in this study that intercede between the platform's operationalized trust-building and risk-reducing measures and the outcome variables.

2.4.2 Trust.

As the literature review demonstrated thus far, trust has been shown to act as one of the key concepts in the transactional ecommerce context (Ganguly, Dash, & Cyr, 2009). As a key construct of consumer-brand relationships (e.g. Morgan & Hunt, 1994), trust implies expectations about a brand's reliability, honesty, and altruism (Hess, 1995). Hiscock (2001, p. 32) argues that the "ultimate goal of marketing is to generate an intense bond between the consumer and the brand, and the main ingredient of this bond is trust". Trust is widely viewed as the foundation of relationships of any kind, while it is also the most valuable attribute a brand may possess (e.g. Delgado-Ballester, Munuera-Aleman, & Yagiie-Guillent, 2003). This reasoning explains why trust will take such a pivotal position in the course of this study. The underlying trust definition follows Luhmann's (1979) sociological theories, which regard trust as a function of high perceived risk and experience. Luhmann (ibid., p. 24) described trust as an effective mechanism to reduce "the complexity of human conduct in situations where people have to cope with uncertainty". It is only in situations high with perceived risk and therefore personal vulnerability – such as this is the case with the usage of ecommerce websites – that (a lack of) trust becomes visible (ibid.; Morgan & Hunt, 1994).

A strong brand relationship based on trust is a fragile construct which needs to be built over time during the experience of a product as a concrete reference point (ibid.; McAllister, 1995); the prerequisite is that a product continuously accomplishes to comply with consumers' needs and offers a product performance which is better than or different than that from competitors' performance. Disappointing consumers' trust – like this might be the case by introducing unanticipated payment schemes – has far more damaging consequences than simply disappointing with a poor product quality (Jones, 1999). Hence, online platforms need to emphasize trust-building measures to combat the multitude of possible perceived risks listed in the previous section. Grazioli and Jarvenpaa (2000) for example identified a significant impact of seller size and seller reputation on the level of users' trust. The reasoning behind is that seller size suggests that a company successfully won the trust of numerous other people in the past and has made substantial investments in customer support. Seller reputation similarly embodies a commercial website's past dependability in

terms of either trustworthy or questionable behavior (for mediating effects of trust incl. respective hypotheses, see sections 2.5.1 and 2.5.2).

2.5 Independent Variables

The goal of this section is to introduce the selected trust-building and risk-reducing measures, which CC platform providers may take to potentially foster positive consumer reactions in terms of behavior, cognitions, and affect.

2.5.1 Type of trialability strategy.

The variable of trialability has been derived from one of the five key attributes of successful innovations, according to Rogers' (1983) diffusion of innovations theory. Rogers (ibid., p. 15) defines trialability as the "degree to which an idea can be experimented with on a limited basis" and illustrates its promotive effects on the rate of adoption due to the inherent reduction of risks. When dealing with experience products like online software, consumers commonly face difficulties evaluating the true product quality upon consumption. Hence, many providers of digital goods aim to combat this uncertainty by separating an initial usage experience from the actual technology adoption by means of a free trial (Cheng et al., 2015).

The implementation of a free trial strategy does not only yield advantages for the consumer, but also for the platform managers: The two major advantages for the providers lie in a) the possibility to foster the adoption rate of the subsequent platform commercialization amongst existing users (user retention) and b) the increased likelihood to win new users, possibly also stealing market share from other providers (user acquisition) (Kardes, Cline, & Cronley, 2011). The underlying mechanism is combating users' pronounced "flatrate mentality", which regards the usage of online content as well as intermediary services as a self-evident circumstance (Hennig, 2013). Consumer researcher Hennig (ibid.) enlightens that many Internet users absurdly equate freedom in cyberspace with freedom from costs. He allocates the guilt of this twisted mindset partially on behalf of the providers, as they were the ones to promote it in the first place by making online content and services freely accessible over the course of years. His only solution to overcome the vexed issue of charging money for previously free services is to provide additional value for the consumers. Offering a better service that neither the platform itself has offered before, nor other free platforms are offering, is crucial to justify the monetization (ibid.). These insights lead to conclude that a restricted trial phase in a platform launch yields beneficial effects concerning the following commercialization adoption of the service; i.e. that the payment scheme can be justified for the users by providing them with new features, instead of introducing fees while maintaining an unchanging performance level.

As aforementioned, intermediary software start-ups are inclined to introduce their platforms as free of charge services at the time of the market entry in order to promote initial product

adoption. This is evidently crucial for services like online marketplaces, which are based on P2P interaction; but also every other type of software start-up will clearly profit from this concept. Especially during the market entrance, they are in need of highly appealing arguments to catch people's attention and trigger their desire to try out the product. Supporting this line of reasoning is the finding that consumers' prior belief about a software product's quality is likely to be assessed lower compared to the true quality, meaning that people tend to underestimate products prior to testing them (Cheng et al., 2015). Moreover, the experience of the brand is thought to increase brand familiarity, known reliability, and reduction of risks (Jones, 1999), ultimately promoting the user's perception that a "brand becomes an old friend" (ibid., p. 21). Understandably, increased familiarity through a free trial also heightens the switching costs to other software; in this case, these costs could occur in the form of additional effort, psychological and time-based costs, or loss of strong network effects through economies of scope (Farrell & Klemperer, 2007). Now that the general beneficial effects of a free trial approach for online software start-ups are clarified, its two general forms will be discussed. Whereas these two forms were originally designed for individual trial phases for new users of established desktop software, they can be easily adapted for a macro level usage in the framework of a platform launch. Also, as most of the research literature is based on installable desktop software, the applied concepts will be translated for online software in the following.

2.5.1.1 *Limited version free trial (freemium).*

The limited version free trial (freemium) describes a free "demo" software version with limited functionalities. While the consumer may use the basic software for an unlimited amount of time, some key functions remain disabled (Cheng & Tang, 2010). A relevant example would be the music streaming service *Spotify*, which lets its users choose between the limited free account and the fully functional premium account; the former can be used for an unlimited amount of time, but is deprived of particular perks like being able to listen to music in offline mode. Other examples include *Skype*, *Flickr*, *LinkedIn*, *XING, Couchsurfing*, and *Pandora*. In the following, this business model will be referred to with the more succinct term *freemium*, which is synonymously defined as the limited version free trial by the Oxford Social Media Dictionary (Chandler & Munday, 2016).[4] The phrase derived as a portmanteau: Composed of the two word stems *free* and *premium*, it typifies the two distinct user options. The freemium's specialty is the generation of positive network effects, meaning that there is an increase in user utility raising incrementally contingent on the number of users. This is based on the notion that a consumer does not only consider price and quality in an adoption process, but also the user base extent (Cheng et al., 2015).

The true gain of these network effects lies within the P2P economy, as its users benefit from the fact that a comprehensive user base implies the existence of large-scale supply and

[4] "Freemium: A business model, common online, in which users are offered basic services free of charge but must pay to use more advanced features." (Chandler & Munday, 2016)

demand of whatever good or service they are interested in buying, selling, swapping, lending, or borrowing. The amount of user reviews and the engagement in the often corresponding forums will likewise extend in regards to positive network effects. As mentioned previously, a large user community also communicates a company's substantial efforts and success in gaining other people's trust in the past (Grazioli & Jarvenpaa, 2000). The freemium strategy is also advantageous for CC start-ups themselves, as it leverages them to take on the role as the market leader. That is because a) the augmenting user base will keep on attracting additional users, and b) the user count does not only include paying members, but also those who are satisfied with the free functions. However, this entails the problem of demand cannibalization, as users who do not necessarily need the premium software will simply stick with the trial account instead of opting for the payment scheme. Another possible downside to this trial strategy is that for very complex software such as software suites with a myriad of functionalities, it has been proven to be difficult to adequately assess the functional quality with this limited set of functionalities (Cheng et al., 2015).

2.5.1.2 *Time-locked free trial.*

The time-locked free trial (TT) as the second trial strategy represents a fully functional software version with a limited trial time. It offers new customers a temporary free trial with access to the entity of available functions. After expiry of a specified timeframe, the users will have to either enter the payment scheme or they will be unable to make further use of the service (Cheng et al., 2015). The audio book service *Audible* or the movie streaming platform *Netflix* constitute relevant TT examples in the sharing economy; both offer new members 30 days of free access to their comprehensive range of services. The TT allows users to properly evaluate even complex software before the purchase decision and excels at reducing uncertainty about the effectiveness of the product. As the potential buyers gain authentic one-to-one insights into the anticipated user experience, their inherent risks surrounding the purchase decision can be optimally minimized – thereby promoting promising product adoption rates. The downside again is the risk of demand cannibalization: If an individual requires a software service merely for a short-term usage, the provider can miss out on a valuable paying customer, if the free trial period is already sufficient to satisfy the user's concrete need (ibid.). For example, this may be the case if someone wanted to purchase a dress for a specific occasion on a second-hand clothing platform. Even if the site had a TT of only 24 hours, this might already prevent the individual from actually investing money into the online service. According to Cheng et al. (ibid.), the TT is most suitable in the range of weak network effects. On-demand streaming services constitute a suitable example: Here, positive network effects indicate the existence of a large group that is willing to help with user experiences and troubleshooting processes. Due to economy of scale, a large user base also lets consumers anticipate substantial efforts on the part of the software provider such as technical support or updates (Cheng & Tang, 2010). However, those network effects are vanishingly small compared to those of P2P services, as the user group

size does not directly affect users' experience on for example on-demand streaming services. Hence, freemium as the optimal trial strategy for platforms with strong network effects such as CC services is expected to be more effective in terms of desired user behavior, cognitions, and emotions. This may appear counter-intuitive on first glance, after noting that it is the TT which excels most at the reduction of uncertainty. Yet, this uncertainty primarily refers to very complex software, while CC platforms are typically designed with minimalistic functions for intuitive user experiences. Here, the uncertainty does not so much concern the software quality itself – as this is the case with installable desktop software – but rather the effectiveness of its use in interaction with the other registered members. This effectiveness again largely results from the user base extent on CC platforms, due to aforementioned positive network effects. If prospective users are able to observe multitudinous other users and respectively plenty available offers, this can serve as an indication of the service's effectiveness and thus decline individual perceived risk. Therefore, the following hypotheses are developed:

H3: The implementation of the freemium trial strategy on CC platforms has a greater negative effect on users' perceived level of risk compared to the TT.

H4: The implementation of the freemium trial strategy on CC platforms has a greater positive effect on users' trust compared to the TT.

Even though the freemium business model is expected to result in higher risk reduction for CC platforms, both the freemium and the TT are capable of effectively reducing perceived risk and may consequently promote trust-building processes. As elaborated, that is because the possibility to experiment with a product has been proven to reduce the level of perceived risk (Rogers, 1983) and to foster an amicably relationship between user and platform (Jones, 1999). Thus, the proposed causality between type of trialability strategy as predictor and desired user reactions is thought to proceed via trust as interposed mediator. Trust again has been shown to impact the tripartite set of outcome variables (e.g. Ortega Egea & Román González, 2011; Dalzotto et al., 2016). Thus, the following hypotheses have been established:

H5: Trust mediates the relationship between (a) trialability strategy and future usage intention, (b) trialability strategy and positive WOM, (c) trialability strategy and brand attitude, and (d) trialability strategy and brand affect.

2.5.2 Price transparency.

Information transparency – specifically pricing transparency regarding upcoming payment schemes – has been chosen as the second relevant independent variable. According to Merriam-Webster (2017), transparency is generally defined as "visibility and accessibility of

information especially regarding business practices". The rationale behind this predictor builds upon knowledge of five current trends that add to the increase of consumer power (Urban, 2003): increasing access to information, access to other alternatives, more simplified transactions, increasing communication between customers, and a general distrust and resentment among customers. These developments put consumers in a strong, self-determined position and motivate brands to establish themselves as business partners of integrity that act in trustworthy and credible ways (ibid.). Also, damage of integrity as a relationship issue can be perceived as more severe by the customer than product performance issues (Costa, 1999); an example for the latter might be a server issue causing a CC platform to appear offline for an hour. If the developers then apologized and let the users know that they have been taken care of the problem as quick as possible, this would most likely not be assessed as similarly damaging as an act lacking integrity.

The concrete pricing transparency definition underlying this paper is that users can easily retrieve a clear statement about a company's current and predefined future pricing policies; this information is not deliberately withhold from the external communication, but disclosed timely to prevent any negative surprises on behalf of the user group. These deliberations are based on a long-term marketing strategy to foster trust in a consumer-brand relationship. Such an open approach regards consumers as "assets who represent not individual transactions but lifetime values" (Jones, 1999, p. 230), acknowledging that it requires less effort and monetary investment to retain an existing customer than to acquire a new one (ibid.).

The transparency definition of this research derived as a compound from two variables of Matzler, Würtele, and Renzl's (2006) exploration of the multi-dimensional construct of price satisfaction, namely price transparency and price reliability. They assumed the former to exist when consumers are able to easily access a clear, comprehensive, current, and effortless overview about a company's prices. Their results indicate price transparency to be one of the most important variables affecting the overall price satisfaction and to indirectly affect WOM and customer loyalty. Whereas Matzler et al.'s transparency operationalization merely aimed at current pricing policies, the transparency definition of this paper additionally includes the proper communication of planned future price alterations. Therefore, price reliability as understood by Matzler et al. - i.e. "the fulfillment of raised price expectations and the prevention of negative surprises" (ibid., p. 221) - forms the second compound element of this paper’s transparency definition. Individuals are thought to perceive high price reliability when price changes are announced timely and accurately, when there are no hidden costs, and when prices and conditions do not change unexpectedly (ibid.). Interestingly, several studies have reported that consumers hold a general aversion to price changes (Blinder, Canetti, Lebow, & Rudd, 1998; Fabiani et al., 2006). Previous research also indicates that unpredictable price developments such as demand-based pricing are destructive for trust building and perceived as unfair by consumers (Garbarino & Lee, 2003). An effective way to reduce customer regret stemming

from price increases has been found in pre-announcing future price changes in advance (Rotemberg, 2010). The last price reliability factor, namely hidden pricing, is commonly used in various industries (like airline companies and mobile phone providers) and refers to the business practice of making a price appear lower by concealing additional, unforeseen expenses. While this may initially yield additional returns for the seller, hidden pricing leads to consumer irritation in the long run, once they discover the actual price (Ayres & Nalebuff, 2003). As previous case studies in this paper have shown, software intermediaries are not necessarily prone to hidden pricing in a conventional sense, but tend to engage in *hidden future pricing*. This term shall describe pricing practices (such as used by e.g. *Kleiderkreisel*) that lure people to register on a new website with no fee claims; once a sufficient amount of users have spent time to get acquainted with the user interface, personalize their account and collect ratings, the service drops the bombshell when announcing the payment scheme introduction for everyone who wishes to continue using the service.

Previous research in the framework of partitioned pricing has similarly indicated that unforeseen additional price charges may provoke negative attitudinal responses among the brand's consumers (Hwai Lee & Yuen Han, 2002). If surcharges on top of the actual base price are not made salient, but rather hidden in fine print or the like, consumers tend to feel treated unfairly once they realize their erroneous price perception (McDowell, 1996). Boycotting the brand and negative WOM appear as plausible behavioral responses (Hwai Lee & Yuen Han, 2002). Thus, the open communication of upcoming payment schemes promises favorable consumer reactions in terms of behavior, cognitions, and emotions. Again, the suggested causality between price transparency and the four outcome variables is not hypothesized directly, but via trust as interposed mediator. Interestingly, a brand personality high in sincerity – including sincerity-promoting characteristics such as pricing transparency - has been found to increase consumers' level of brand trust (Sung, Kim, & Jung, 2009). In summary, the following hypotheses are proposed:

H6: Trust mediates the relationship between (a) price transparency and future usage intention, (b) price transparency and positive WOM, (c) price transparency and brand attitude, and (d) price transparency and brand affect.

H7: High price transparency on CC platforms has a negative effect on users' perceived risk.

H8: High price transparency on CC platforms has a positive effect on users' trust.

2.6 Covariates

Besides the main experimental variables of interest, it can be helpful to incorporate additional covariates into the data analysis. These are factors that are unable to be manipulated and may yet have an effect on the chosen outcome variables (Field, 2009).

Therefore, these factors were controlled during the hypotheses testing to isolate the effects of the predictors proposed. To assess relevant dispositions of the sample, the following two potential covariates were selected:

2.6.1 General risk toward online shopping.

It appears plausible that a person with a general skepticism of ecommerce may be prone to equally distrust the fictitious platform of this study. In this case, this would imply overall lower scores on all six outcome constructs independently from the actual experimental manipulation. Prior research suggests that the prevalence of individuals' risk-related believes about ecommerce may impact their approval of transacting online altogether. Specifically, people's perceptions about the Internet's inherent trustworthiness as a secure shopping medium can determine their attitude toward ecommerce (George, 2002) as well as their intention to purchase online (Ranganathan & Ganapathy, 2002). General perceived risk toward online shopping can be dependent on an individual's personal extent of Internet experience. The higher an individual's usage frequency of the World Wide Web, the lower general risk assessment can be assumed (Miyazaki & Fernandez, 2001), which in turn decreases the likelihood of online purchases (Liu & Wei, 2003; Vijayasarathy & Jones, 2000). Increased general risk toward online shopping may also result as a form of postfailure behavior; a study by Holloway and Beatty (2003) demonstrates how common and far-reaching consequences from negative experiences with ecommerce can be: 65% of affected respondents indicated that their specific negative experience would change their online shopping in the future and 4.5% even reported that they would never shop online again.

Therefore, this research chose to question respondents about how comfortable they generally are, when purchasing goods and services online. People with low scores on the items for general risk toward online shopping can be expected to transfer this skepticism on to the portrayed CC platform in the stimulus material.

2.6.2 Product category involvement.

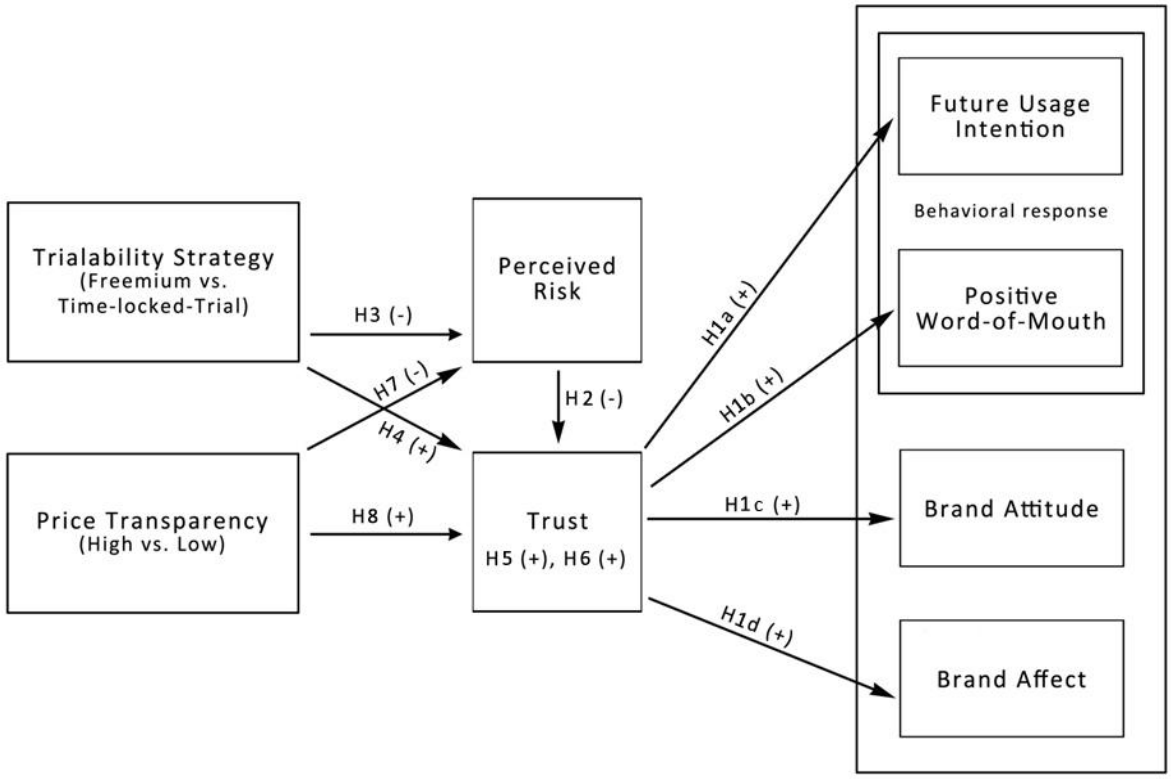
Additionally, involvement with CC platforms as a product category has been included as motivational product-related control variable. Relating to technology-based innovations such as CC platforms, involvement is an important determinant of adoption (Salam, Rao, & Pegels, 2000). Different authors have identified product involvement as an antecedent of heightened post-purchase evaluation such as that expressed through WOM (Assael, 1987; Patterson, 1993). Moreover, high-involvement consumers were also found to exhibit higher levels of intention to purchase (Moital, Vaughan, Edwards, & Peres, 2009). Hence, the higher the scores for product involvement, the higher the scores on the outcome variables of this study can be anticipated.

An individual's involvement level is a complex construct, which arises from one's values, goals, needs, self-concept, and the purchase decision situation (Mittal & Lee, 1989). In consumer behavior research, product involvement is closely connected to notions of normative importance (Lastovicka & Gardner, 1979) and enduring involvement (Houston & Rothschild, 1978). As argued by Zaichkowsky (1986), the underlying link between these constructs is personal relevance, that means how important a product category is to someone. Based on Lee, Kim, and Chan-Olmsted's (2011) operationalization, product involvement in this study describes to what extent a person is already using CC platforms and to how personally interested and familiar this person is with the said product category.

2.7 Research Model

This study theorizes that as a consequence of CC platforms' implementation of trialability strategies and price transparency, users' perceived risk will be reduced whereas their trust in the initiative will be promoted. Perceived risk again is expected to negatively impact trust, while trust is proposed to positively affect future usage intention, positive WOM intention, brand attitude, and brand affect. Figure 3 illustrates the conceptualized research model including all variables and hypotheses. In order to address the formulated research questions in the most possible target-oriented way, the interdependencies between the outcome variables have been neglected.

Figure 3 *Conceptualized Model*



3. METHODS

As Figure 3 illustrates, this study conducted a 2 (trialability strategy: freemium vs. TT) x 2 (price transparency: high vs. low) between-subjects factorial design to investigate the impact of these two specific CC platform interventions on users' holistic set of responses in terms of future usage intention, positive WOM intention, brand attitude, and brand affect. These effects are hypothesized to be mediated by users' trust in the initiative. Perceived risk as the second mediator is interposed between the predictors (trialability strategy and price transparency) and trust. Moreover, product category involvement and general risk toward online shopping were incorporated as relevant covariates. This method section will elaborate on the experimental design and procedure, its two pre-tests and their results, the measures used in the main study, the respondent sampling as well as the manipulation checks.

3.1 Procedure

The data collection was conducted online by means of a survey distributed using Qualtrics Survey Software over a period of four days. The survey link was spread via social media, email, and forums. This online-based sampling method amongst Internet users is appropriate for this study, as it mirrors the digital study context. With regards to maintaining cultural homogeneity within the sample, only German individuals were approached and therefore the questionnaire was employed in German language. In the introduction of the survey, they received some basic instructions about the upcoming questionnaire, were ensured about the complete anonymity, and deliberately confirmed their willingness to take part in the survey. In order to motivate individuals to participate, the introduction also referred to a free photo shoot or alternatively a €25.00 Amazon voucher, which was given away in a raffle amongst participants. Subsequently, respondents were randomly assigned to one of the four manipulated conditions: freemium x high price transparency, freemium x low price transparency, TT x high price transparency, or TT x low price transparency.

The questionnaire opened with the disclosure of gender, age, and education level as standard socio-demographic variables. Then, respondents were asked to put themselves in the position of an individual's user experience with the fictitious second-hand platform *Second Buy* over the course of several months. The choice of a fictitious CC platform follows the reasoning that a real online website might have lead to response biases due to prior knowledge and experiences on behalf of respondents. Platform type and website design were created with the intent to portray a service which appeals to people regardless of gender, age, and lifestyle. The respective stimuli material presented participants with two platform notifications as pieces of B2C communication in terms of screenshots. The screenshot graphics used were specifically designed for this experiment and incorporated condition-related, manipulated content. As a common denominator, all participants were

initially informed to have stumbled upon a CC platform offer shortly after its launch and decided to sign-up for an account. In the first screenshot, users were told that they may use the account free of charge, as they belonged to the "lucky trendsetters" to discover the platform in its early stages. Then, a second screenshot depicted a notification half a (fictitious) year later concerning the fee-based membership upgrade. For the low-transparency conditions, this pricing information came as an unpleasant surprise, since it was not communicated before (see Appendix A1/A2 for the complete stimulus material). A six-month trial timeframe was deliberately chosen, because it is crucial to introduce a product's true pricing policy during its innovator phase. If this aspect is not put into practice, individuals are a lot less likely to accept profound product alterations like the introduction of fees at a later point in time (cf. Rogers, 1983). After the scenarios were presented, the questionnaire followed up with the manipulation check questions and the actual construct items of interest. Each survey ended with a thank you message and the possibility to enter the raffle anonymously.

3.2 Pre-Tests

Before gathering data for the actual testing of hypotheses, two pre-tests were carried out to optimize the stimulus material and the questionnaire. Each pre-test consisted of a more large-scale quantitative part via Qualtrics in combination with a few subsequent qualitative one-on-one interviews via Skype. This procedure allowed for attaining measures of statistical significance, while gaining specific insights regarding the survey readjustment. The first pre-test (N = 33) was purely aimed at assessing whether the manipulated scenarios adequately measured what they were intended to measure: the chosen trialability strategy and the level of price transparency. While the majority of respondents were able to match the trialability manipulations correctly to the scenarios, several items in the price transparency manipulation check were yet unsuccessful.

Therefore, the first round of qualitative interviews (N = 4) was arranged to gain further insights into participants' reasoning of the weak scenarios. Equipped with valuable feedback from the interview participants, the stimulus material was refined and clarified in order to derive optimized internal validity in the survey. In this process, all sign-up buttons on the screenshots were amended by explicitly indicating what account the user is signing up for (instead of just reading "sign-up"). This would make it easier for respondents to recognize the manipulations even in cases when the text itself was not read very carefully. Also, a visual timeline element was built into the TT conditions, which illustrated the trial platform access and the full platform access over time. This combination of textual and visual keys was meant to facilitate grasping the message of the screenshots more quickly. Moreover, the manipulation in the low-transparency conditions was emphasized by presenting euphemistic slogans on the first screenshot, accompanied by a gift icon to symbolize the

(falsely assumed) free platform usage. Furthermore, the first pre-test allowed identifying and adapting other small comprehensive flaws in the survey.

Afterwards, a second pre-test (N = 26) was conducted to test the redesigned stimulus material and optimized survey items as well as the pre-defined quotas. This time, the entire questionnaire which would also be employed for the main study later on has been used. In order to carry out the manipulation check, two independent-samples t-tests were conducted. In doing so, it was compared if the mean values of the independent variables differed significantly in regards to the four groups of respondents; that means, if the trialability manipulation *freemium* versus *TT* was reflected by the data as intended and likewise the price transparency manipulation *high* versus *low*. These tests, as well as all following tests of this study, were performed on a 5%-significance level. The results indicated that the trialability items were answered as intended by the majority of respondents. When the screenshots in the stimulus material referred to the freemium strategy, participants significantly detected the freemium more often (M = 4.25, SD = 1.42) compared to participants in the TT conditions (M = 1.50, SD = 1.29) with t = 5.18 and p < .001. In the TT conditions, participants significantly indicated the TT strategy more often (M = 4.32, SD = 1.19) compared to participants in the freemium conditions (M = 2.21, SD = 1.64) with t = -3.80 and p = .001. For price transparency as the second manipulation, only one item worked as intended, while the other two items yielded non-significant results. This inconsistency would be latterly addressed with an additional round of interviews. Apart from that, the quantitative second pre-test allowed for reliability testing. With Cronbach's alpha values exceeding the required threshold of 0.7 for all constructs, internal consistency of the scales could be implied. The only performed alteration of scales was to delete the item "In the future, I would opt for a competing provider", in order to increase the alpha value of the usage intention construct to the given threshold value.

In line with the quantitative part of the second pre-test, the second round of qualitative interviews (N = 4) revealed that the applied manipulation check questions for the construct of price transparency were perceived as ambiguous. Hence, these items were revised in accordance with detailed feedback derived from these interviews. Agreement with the newly formulated statements was likewise tested with four participants and proved to work very effectively. The interviews also demonstrated that the initially considered construct *disposition to trust* as a covariate would not necessarily allow drawing conclusions regarding an individuals' general trustworthiness towards ecommerce websites. Several participants expressed a general skepticism in regards to the specific realm of online shopping. Thus, *disposition to trust* was replaced by measuring participants' *general risk toward online shopping*. Additionally, *product category involvement with CC platforms* has been added as another relevant covariate; this was due to some respondents' expressed lack of usage intention of the portrayed platform *Second Buy*, caused by a general disinterest in the product category as a whole.

3.3 Participants

In order to obtain a balanced sample, the two socio-demographic categories of age and gender were employed for the main study, forming four distinct set of quotas: “male” (N = 110); “female” (N = 110); “young” (18 – 34 years; N = 110); and “old” (35 years and above; N = 110). In total, 373 respondents took part in the survey, with 291 people actually completing the questionnaire. Another 51 participants out of the 291 were not presented with any questions following the indication of their socio-demographic background, as their quota was already met. After the data set cleansing, overall 219 participants remained in the final data for analyses.

The valid responses consisted of 110 males versus 109 females and 110 *young* participants versus 109 *old* participants. Hence, the sample was successfully balanced in regards to the gender and age distribution. The same can be inferred from the distribution of the educational level: With nine distinct answer categories provided (ranging from 1 = *no degree* to 9 = *habilitation*), the majority of respondents classified themselves under the fifth category located in very middle of the spectrum - “University-entrance diploma (German “(Fach-)Abitur” or equivalent)”. Respectively, the educational mean resulted in 5.07. Detailed information on participants’ background can be retrieved from Table 1.

Table 1 *Participants Divided by Gender, Age, and Education*

		n	%
Gender	Male	110	50.23%
	Female	109	49.77%
Age	Young	110	50.23%
	Old	109	49.77%
Education	No degree	1	0.46%
	Lower secondary education (German “Hauptschulabschluss“ or equivalent)	7	3.20%
	Vocational training	19	8.68%
	Higher secondary education (German “Realschulabschluss/ Mittlere Reife“)	46	21.00%
	University-entrance diploma (German “(Fach-)Abitur” or equivalent)	69	31.51%
	Bachelor degree or equivalent	31	14.16%
	Master degree or equivalent	44	20.09%
	Promotion	2	0.91%
	Habilitation	0	0.00%

As previously mentioned, this study randomly assigned participants into four different experimental conditions. The distribution of the sample over the different conditions is contained in Table 2.

Table 2 *Distribution of Experimental Conditions*

		Price Transparency		
		High	Low	Total
Trial Strategy	Freemium	52 (23.74%)	56 (25.57%)	108 (49.32%)
	TT	50 (22.83%)	61 (27.85%)	111 (50.68%)
Total		102 (46.58%)	117 (53.42%)	219 (100.00%)

Regarding the sample's inherent dispositions, a reasonable distribution of *general risk toward online shopping* (*M* = 2.46, *SD* = .89) and *product involvement* (*M* = 2.77, *SD* = 1.28) as the two covariates appears evident (measured on a 5-point Likert scale).

3.4 Manipulation Check (Main Study)

The manipulation check in the main study was necessary to again confirm that participants had understood the manipulated variables in the intended way. The questions regarding the trialability strategies were derived from Cheng et al.'s (2015) considerations of the freemium and the TT. Respondents were asked to indicate, whether certain types of user accounts were available on the presented platform by means of a two-item index based on a 5-point Likert scale (ranging from is 1 = *is not offered* to 5 = *is offered*). Specifically, the accounts in question read: "free trial account for only six months" (representing the TT strategy) and "free basic account for an unlimited amount of time" (representing the freemium strategy). A t-test indicated that on average, participants assigned to the freemium conditions significantly expressed more often that the freemium trial is offered (*M* = 4.39, *SD* = 1.24) than participants assigned to the TT conditions (*M* = 1.82, *SD* = 1.45) with $t = 14.14$ and $p < .001$. Accordingly, on average, participants assigned to the TT conditions significantly indicated the TT strategy more often (*M* = 3.87, *SD* = 1.72) than participants assigned to the freemium conditions (*M* = 2.20, *SD* = 1.65) with $t = -7.35$ and $p < .001$.

Additionally, participants were presented with two more items to determine, if the manipulated levels of price transparency were likewise recognized in the scenarios. The selected statements were adapted from the price reliability and price transparency conceptualization by Matzler et al. (2006): "Prices and conditions were known from the very beginning" (representing high levels of price transparency) and "Initially, I was unaware that the full access to the platform is only possible for a fee after a certain time" (representing low levels of price transparency). This scale was likewise measured with a 5-point Likert scale, ranging from 1 = *disagree* to 5 = *agree.* In this case, the manipulation was equally successful with a significant difference between the manipulated scenarios: When high levels of price transparency were portrayed, on average, respondents significantly reported high transparency (*M* = 4.12, *SD* = 1.32) more often compared to the scenarios where low levels of transparency were portrayed (*M* = 1.86, *SD* = 1.8) with $t = 12.84$ and $p < .001$. Accordingly, when low levels of price transparency were portrayed, on average, respondents significantly recognized low levels of transparency (*M* = 4.28, *SD* = 1.22) more often

compared to scenarios with a high price transparency manipulation (M = 2.13, SD = 1.67) with t = -10.76 and p < .001.

3.5 Measures

This section will provide detailed information about the employed items of the main study. For reliability reasons, the utilized items to measure the dependent variables were largely derived from established measurement scales of previous studies. All items were measured based on a 5-point Likert scale, ranging from 1 = *disagree* to 5 = *agree* and met the required Cronbach's alpha threshold of 0.7 (see Appendix B1/B2 for the questionnaire used in the survey).

Perceived risk.

Perceived risk was measured by agreement with four statements relating to the platform usage and was constructed to reflect Bauer's (1960) two-dimensional definition of the construct: "The usage involves a significant risk", "This platform is reputable", "The usage involves a high potential for negative consequences", and "The usage involves a high level of uncertainty".

Trust.

The four-item index for the trust component was retrieved from Chaudhuri and Holbrook (2001) and Dalzotto et al. (2016). One trust item was formulated in an inverse manner to minimize extreme response bias and acquiescent bias: "I trust this platform", "This is an honest platform", "This platform performs its business with users in a deceptive and fraudulent way" (reverse coded), and "I can rely on this platform". A combination of both negative and positive statements forces participants to consider the questions more carefully and to provide more accurate answers, thereby reducing aforementioned biases.

Future usage intention.

Future usage intention was measured on an index composed of three items, which was adapted from Pavlou (2003): "In case of need, I would intend to use the free trial account again in the future", "In case of need, it is likely that I would opt for the fee-based account in the future", and "In the future, I would avoid using this platform". These items deliberately include the free trial options on CC platforms as well as the purchase intention in terms of registering as a paying member, as both are of essential value to providers. With a Cronbach's alpha coefficient of .64, this scale attained the lowest reliability score across all constructs.

Positive WOM intention.
Positive WOM was measured by a four-item scale that was derived from Dalzotto et al. (2016). When asked how one would act towards ones friends and relatives in regards to this platform, the following items were presented: **"**I would recommend this platform to them", **"**I would complain about this platform to them" (reverse coded), **"**I would tell them good things about this platform", and "I would warn them not to do business with this platform" (reverse coded).

Brand attitude.
Brand attitude was operationalized by using an extract of Wu, Hu, and Wu's (2010) attitude scale. The following four statements in relation to an evaluation of the platform usage were employed: "I like the idea to use this platform", "This would be a good idea", "This would be pleasant", and "This would be a foolish idea" (reverse coded).

Brand affect.
Brand affect was measured by asking participants how they would feel when using the platform long-term. This was realized by the sum of the following five emotive states: "good", "happy", "angry" (reverse coded), "disappointed" (reverse coded), and "frustrated" (reverse coded). The first two items are taken from Chaudhuri and Holbrook's (2001) brand affect operationalization, while the latter three originate from Zarantonello et al.'s (2016) brand hate concept. In this manner, both opposing dimensions of users' emotions regarding a platform were incorporated. As elaborated before, the reason anger, disappointment, and frustration were selected from Zarantonello's five-dimensional brand hate construct is because they embody users' negative reactions of the existing CC case examples most accurately.

General risk toward online shopping (covariate 1).
Drawing from Miyazaki and Fernandez (2001), general risk toward online shopping was measured as a three-item index with the following statements: "In general, I feel that purchasing products or services over the Internet is risky", "I typically feel comfortable using the Internet to purchase goods or services'' (reverse coded), and "Purchasing things over the Internet is a safe thing to do" (reverse coded). In order to allow for a distinction between intervention-based risk and personality-based risk in the analysis, this covariate was indispensable.

Product category involvement (covariate 2).
Based on Lee et al. (2011), the following three-item scale was formulated to measure product involvement with second-hand platforms: "I am a regular user of second-hand platforms", "In general, I have a strong interest in the usage of second-hand platforms", and "I am very familiar with second-hand platforms".

4. RESULTS

In this section, the results of the main study are discussed. Prior to any further analyses, the assumption of normality of the sampling distribution was tested by investigating skewness and kurtosis for all dependent variables. A visual inspection of the normal Q-Q plots and box plots showed that the scores of the dependent variables were approximately normally distributed in all four conditions, with the vast majority of skewness and kurtosis z-factors between ± 2.58. Having collected a large sample with more than 200 respondents, ± 2.58 should be set as criterion, hence testing normality on the $p < 0.01$ level (Field, 2009). The only scores deviating from this criterion account for the attitude kurtosis with a z-factor of 2.80.[5]

The formulated hypotheses were then tested by means of structural equation modeling (SEM) using Amos 20.0. The specialty of this method is to include both predictors (type of trialability and level of price transparency), both mediators (perceived risk and trust) as well as all four outcome variables (usage intention, WOM, brand attitude, and brand affect) into one comprehensive analysis. Subsequently, a multivariate analysis of covariance (MANCOVA) was carried out with SPSS to account for possible effects of relevant covariates (general risk toward online shopping and product category involvement) and possible interaction effects. Before conducting these analyses, a data set cleansing was carried out, inverse items were recoded, scale reliability by means of Cronbach's alpha was confirmed, and scales were averaged to create composite constructs.

4.1 Main Effects: Trialability Strategy and Level of Price Transparency

To test the relations presented in the conceptual model, SEM was applied. This subset of regression analysis enables testing all direct as well as indirect effects between the two independent variables, the two mediators, and the set of four dependent variables simultaneously. As this study mainly employed validated scales from previous research, composite scales based on a construct's mean rather than the individual items themselves were submitted to this analysis. To obtain a comprehensive model fit, the following indices suggested by Hair (2006) were included: the χ^2 statistic, the ratio of χ^2 to its degree of freedom (χ^2/df), the standardized root mean residual (SRMR), the Tucker-Lewis index (TLI), and the root mean square error of approximation (RMSEA).

All basic assumptions for SEM were met. The fit results obtained from testing the validity of a causal structure of the conceptual model are as follows: $\chi^2(12) = 349.39$; $\chi^2/df = 2.87$; SRMR = 0.04; TLI = 0.95; RMSEA = 0.09 (90% confidence interval [CI] = .00, .09). The model

[5] The significant *p*-values of the K–S Test (with Lilliefors correction) and Shapiro-Wilk-test were not considered further, since these two normality tests are recommended only for a sample size of less than 50. That is because for large sample sizes such as the sample of this survey, even a small deviation from normality can easily influence both tests (Elliott & Woodward, 2007).

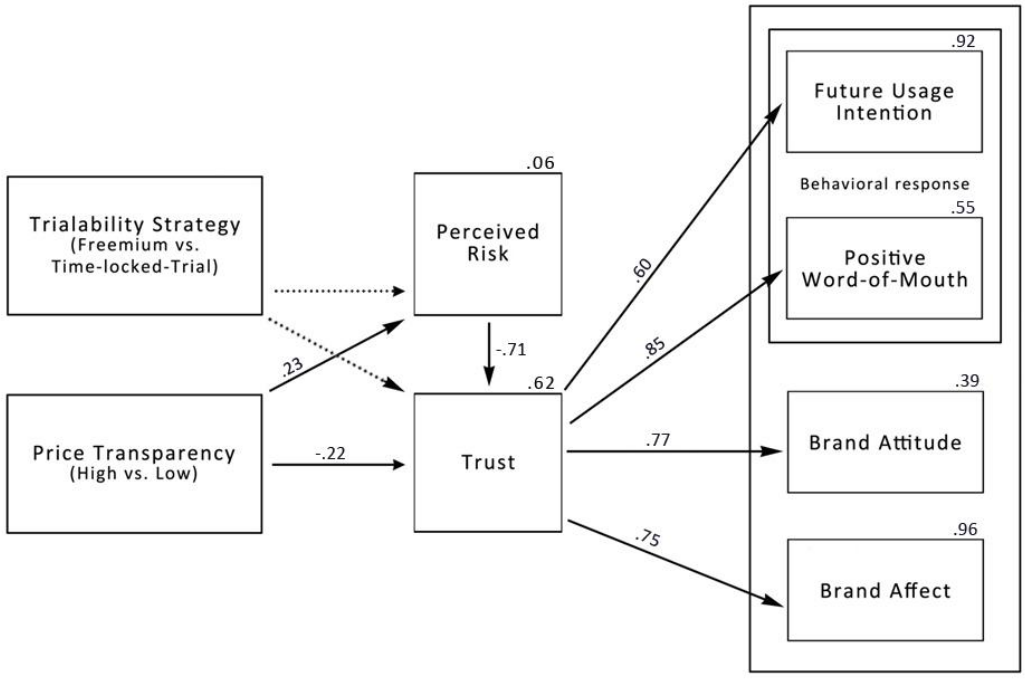
explains 5.6% of the variance in risk, 61.6% in trust, 56.2% in affect, 59.5 % in attitude, 71.6% in WOM, and 35.8% in usage intention. Table 3 provides the correlations between the variables. Figure 4 illustrates the path model with path coefficients and variances explained.

Table 3 *Correlation Matrix with All Variables*

	1	2	3	4	5	6	7	8	9	10
1. Usage intention	-	-.52**	.60**	.63**	.68**	.56**	-.17*	.16*	*-.07*	-.21**
2. Risk		-	-.76**	-.72**	-.65**	-.68**	.23**	-.14*	*-.07*	.23**
3. Trust			-	-.85**	.77**	.75**	-.16*	*.07*	*.06*	-.38**
4. Positive WOM				-	.78**	.80**	-.18**	*.08*	*.08*	*-.36**
5. Attitude					-	.74**	-.23**	*.11*	*.00*	*-.27**
6. Affect						-	-.17*	*.05*	*.05*	*-.36**
7. General risk							-	-.40**	*-.05*	*-.04*
8. Involvement								-	*.11*	*.06*
9. Trialability									-	*.03*
10. Transparency										-

Note: **significant at the $p < 0.01$ level; *significant at the $p < 0.05$ level; numbers in italics are not significant.

Figure 4 *Results for the Research Model with Path Coefficients*



Note. All continuous lines are paths significant at the $p < .001$ level. The dotted lines are non-significant paths.

4.2 Overview of the Hypotheses

The standardized path coefficients depicted in Figure 4 demonstrate several direct and indirect effects between price transparency, perceived risk, trust, future usage intention, positive WOM, brand attitude, and brand affect. Table 4 summarizes direct and indirect effects, while Table 5 includes the validation of hypotheses. Overall, 11 (sub-)hypotheses out of 17 found statistical support. Regardless of the rejection of six (sub-)hypotheses, the suggested model yet provides an adequate explanation for the formation of usage intention, WOM, brand attitude, and brand affect. The first set of hypotheses - H1a-d - presuming a positive influence of trust on usage intention, WOM, attitude, and affect is supported. Trust again is largely dependent on perceived risk, hereby supporting H2. No main effects could be found for the type of trialability strategy neither on perceived risk nor on trust, therefore rejecting H3, H4, H5a-d. Furthermore, the results indicate indirect effects from transparency on usage intention, WOM, brand attitude, and brand affect through trust as mediating variable, therefore supporting H6a-d. H7 - positing a positive influence of transparency on risk – as well as H8 – hypothesizing a positive effect of transparency on trust – are supported.

Table 4 *Significant Direct, Indirect, and Total Effects of Trialability Type and Level of Price Transparency on Risk, Trust, Usage Intention, WOM, Brand Attitude, and Brand Affect*

Link	Direct effects β	Indirect effects β	Total effects β
H1a. Trust – Intention	.60	-	.60
H1b. Trust - WOM	.85	-	.85
H1c. Trust - Attitude	.77	-	.77
H1d. Trust - Affect	.75	-	.75
H2. Risk - Trust	-.71	-	-.71
H3. Trialability - Risk	-	-	-
H4. Trialability - Trust	-	-	-
H5a. Trialability – Trust – Intention	-	-	-
H5b. Trialability – Trust - WOM	-	-	-
H5c. Trialability – Trust - Attitude	-	-	-
H5d. Trialability – Trust - Affect	-	-	-
H6a. Transparency – Trust – Intention	-	-.23	-.23
H6b. Transparency – Trust – WOM	-	-.32	-.32
H6c. Transparency – Trust –Attitude	-	-.29	-.29
H6d. Transparency – Trust – Affect	-	-.29	-.29
H7. Transparency - Risk	.23	-	.23
H8. Transparency - Trust	-.22	-	-.22

Note. All effects are significant at the $p < 0.01$ level.

Table 5 *Results Summary of Hypotheses Testing*

	Hypothesis	Validation
H1a	Trust in a CC platform has a positive effect on future usage intention.	Supported
H1b	Trust in a CC platform has a positive effect on WOM.	Supported
H1c	Trust in a CC platform has a positive effect on brand attitude.	Supported
H1d	Trust in a CC platform has a positive effect on brand affect.	Supported
H2	Perceived risk has a negative effect on trust in a CC platform.	Supported
H3	The implementation of the freemium trial strategy on CC platforms has a greater negative effect on users' perceived level of risk compared to the TT.	Rejected
H4	The implementation of the freemium trial strategy on CC platforms has a greater positive effect on users' trust compared to the TT.	Rejected
H5a	Trust mediates the relationship between trialability strategy and future usage intention.	Rejected
H5b	Trust mediates the relationship between trialability strategy and positive WOM.	Rejected
H5c	Trust mediates the relationship between trialability strategy and brand attitude.	Rejected
H5d	Trust mediates the relationship between trialability strategy and brand affect.	Rejected
H6a	Trust mediates the relationship between price transparency and future usage intention.	Supported
H6b	Trust mediates the relationship between price transparency and positive WOM.	Supported
H6c	Trust mediates the relationship between price transparency and brand attitude.	Supported
H6d	Trust mediates the relationship between price transparency and brand affect.	Supported
H7	High price transparency on CC platforms has a negative effect on users' perceived risk.	Supported
H8	High price transparency on CC platforms has a positive effect on users' trust.	Supported

4.3 Main Effects Covariates

Additionally to path analysis, MANCOVA was used to investigate potential effects of two relevant covariates: general risk toward online shopping and product involvement. One aim of MANCOVA is to reduce within-group error variance by employing covariates to partially account for some of this error variance. Moreover, MANCOVA is used to eliminate effects of confounds, which may systematically bias the results (Field, 2009).

To assess the relevance of a) general risk toward online shopping and b) product involvement with CC platforms as covariates in the model, a correlation analysis was performed. This procedure examines the assumption, whether the potential covariates are indeed correlated to the dependent variables. As Table 6 indicates, general risk is correlated to all six outcome variables and involvement is correlated to two outcome variables.

Table 6 *Correlation Matrix with Covariates and Dependent Variables*

	General risk	Involvement
Usage intention	-.17*	.16**
Risk	.23**	-.14*
Trust	-.16*	*.07*
Positive WOM	-.18**	*.08*
Attitude	-.23**	*.11*
Affect	-.17*	*.05*

Note: **significant at the $p < 0.01$ level; *significant at the $p < 0.05$ level; numbers in italics are not significant.

Testing of other relevant assumptions of MANCOVA indicated no severe violations. Independency of both covariates and the treatment effects could be confirmed and homogeneity of regression slopes was supported for all interaction effects of the model's predictors and the covariates, except for price transparency * general risk [F(6, 200) = 3.77, *p* = .001]. The main effects remained unaffected by the inclusion of covariates, with the effect of trialability strategy remaining non-significant [F(6, 200) = 1.67, *p* = .11] and the price transparency effect remaining significant [F(6, 200) = 8.34, *p* < .001]. However, Box's test for the MANCOVA had a significant result with *p* = .003, so the MANCOVA's conclusions need to be interpreted with caution, since equivalence of covariance matrices cannot be assumed.

According to the MANCOVA results depicted in Table 7, product category involvement [F(6, 206) = 0.97, *p* = .449] yielded no confounding effects on the dependent variables. However, significant results could be observed for the covariate general risk toward online shopping on WOM [F(6, 206) = 6.39, *p* = .01), brand attitude [F(6, 206) = 9.62, *p* < .01], brand affect [F(6, 206) = 6.39, *p* = .01], perceived risk [F(6, 206) = 8.28, *p* <.01], and trust [F(6, 206) = 4.70, *p* = .03]. Additionally – going beyond the formulated hypotheses - an interaction effect between the two predictor variables and risk, trust, WOM, attitude, and affect was detected [F(6, 206) = 2.40, *p* = .029].

Table 7 *Multivariate Analysis of Covariance of Type of Trial Strategy, Price Transparency, General Risk, and Involvement*

	Usage intention (F)	WOM (F)	Brand attitude (F)	Brand affect (F)	Risk (F)	Trust (F)	Wilks' Lambda (F)	η2
General risk	*3.48*	6.39**	9.62**	6.39**	8.28**	4.70**	*.07*	.06
Involvement	*3.40*	*.24*	*.37*	*.00*	*1.03*	*.30*	*.97*	.03
Trial strategy	*1.51*	*2.14*	*.00*	*.95*	*1.34*	*1.28*	*1.76*	.05
Price transp.	9.75**	34.85**	19.35**	35.57**	13.30**	39.00**	8.34**	.20
Trial strategy* Price transp.	*.07*	6.78**	4.08*	8.15**	8.00**	7.68**	2.40*	.07

Note: **significant at the *p* < 0.01 level; *significant at the *p* < 0.05 level; numbers in italics are not significant.

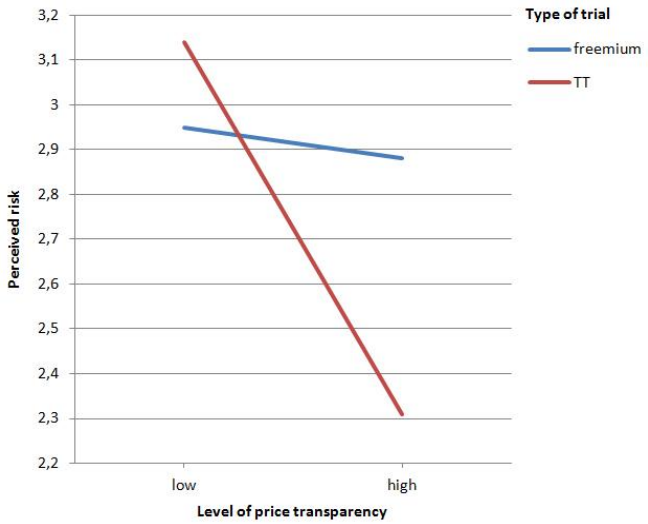
4.4 Interaction Effects: Trialability Strategy * Price Transparency

Going beyond the investigation of the formulated research questions, the MANCOVA analysis revealed several interesting interaction effects between the two predictors on the outcome variables. The results indicated significant interaction effects from type of trial strategy * price transparency both on perceived risk [F(6, 206) = 8.00, *p* = .01] and trust [F(6, 206) = 7.68, *p* = .01].

Comparing the effectiveness of the four distinct experimental conditions, the combination of TT as type of trial strategy with high levels of price transparency turned out to yield the optimum scores across all outcome variables except for usage intention. The following

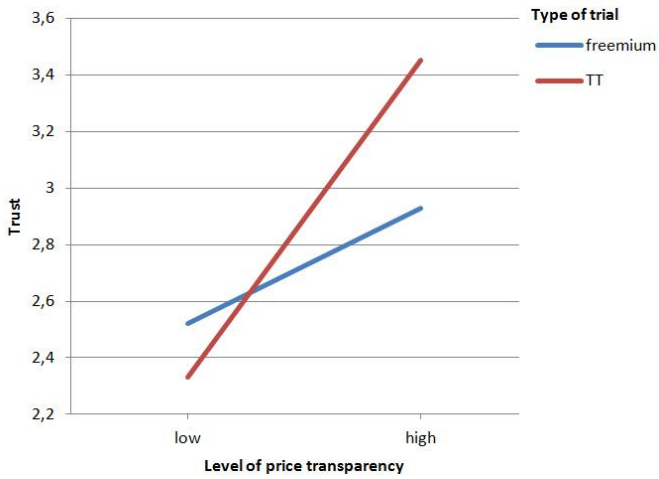
figures depict the two most relevant interaction effects for this study: the interdependency of trialability and transparency on risk and trust.

Figure 5 *Interaction Effect (Type of Trial * Level of Price Transparency on Perceived Risk)*



Perceived risk: Perceived risk turned out to be higher for low price transparency in combination with the TT strategy (*M* = 3.14, *SD* = .91), compared to low transparency and the freemium strategy (*M* = 2.95, *SD* = .98). For high transparency, perceived risk was higher if the freemium was employed (*M* = 2.88, *SD* = 1.05), than if the TT was employed (*M* = 2.31, *SD* = .96).

Figure 6 *Interaction Effect (Type of Trial * Level of Price Transparency on Trust)*



Trust: Trust proved to be higher when pairing the TT strategy with high price transparency (*M* = 3.45, *SD* = .94), than in case of the freemium strategy with high transparency (*M* = 2.93, *SD* = .96). In case of low transparency, the results indicated that trust is reduced to a lower value when the TT strategy is employed (*M* = 2.33, *SD* = .86), compared to the case of low transparency and the freemium trial (*M* = 2.52, *SD* = .93).

5. DISCUSSION

5.1 Theoretical and Managerial Implications

The assessment of this study's theoretical implications follows the two initially formulated research questions. These manifested a primary interest in revealing possible effects of type of trialability strategy (freemium vs. TT) and level of price transparency (low vs. high) on users' behavioral response (usage intention/WOM intention), brand attitude, and brand affect. Moreover, the mediating effect of perceived risk between the two predictors and trust as well as the mediating role of trust between the predictors and the four remaining outcome variables was determined as relevant subject of investigation. This study also implies several managerial implications, which may be relevant for platform providers in the sharing economy. The following pieces of advice are especially valuable for start-up CC platforms considering the transformation from a free of charge platform to a fee-based service.

Trialability strategy: No observed difference between freemium and TT on risk and trust.
Distinguishing between the freemium and the TT as two distinct platform trialability strategies had no main effects in terms of impacting users' perceived risk and trust levels. According to research in the field of optimized software trials by Cheng and Tang (2010) and Cheng et al. (2015), it was expected that employment of the freemium strategy – i.e. a platform offering a free membership with limited functionalities and a fee-based membership with full functionalities – would differ from employing the TT strategy – representing a fully functional software version with a limited trial time - in terms of risk-reducing and trust-building impact. Specifically, it was hypothesized that the freemium strategy would proof to be superior in this regard by virtue of its positive network effects. This notion refers to an increase in consumer utility with a simultaneously growing user count of a software service. The discrepancy between these expectations and the actual results may stem from the difference in employed research design of former research and the study at hand: While contributions by Cheng and Tang (2010) and Cheng et al. (2015) evolved around developing analytical models, the study at hand was aimed at collecting data in an experimental survey. Presumably, the former stated analytical models are not fully transferable onto real subjects. In a practical sense, trialability strategies cannot be regarded as self-sufficient measures alone, meaning that neither the freemium nor the TT is guaranteed to generally deliver superior results in terms of trust-building. The implications on the interaction effects will instead elaborate how trialability strategies need to be integrated with a company's level of price transparency.

The importance of price transparency in the process of reducing risk and building trust.
Regarding the second predictor, the study at hand provides conclusive evidence that high transparency is an effective risk-reducing and trust-building measure – thereby indirectly influencing users' behavioral, attitudinal, and emotive responses. This study employed price

transparency as an extension of Matzler et al.'s (2006) price transparency concept, by using it in reference to a company's efforts in clearly communicating their current as well as predefined future pricing policies. Price transparency turned out to be the decisive factor of this research, in that platforms with unequivocal, straightforward communication strategies attained superior outcomes for perceived risk and trust compared to ambiguous websites with obscured information. The results are consistent with Matzler et al. (ibid.), who posited an indirect effect from price transparency on WOM and customer loyalty. In line with this, this study's main take away for the practical application is that CC platform providers are advised to focus on a long-term marketing strategy with the goal to foster trust in a consumer-brand relationship by means of integrity. In today's modern age characterized by the rise of consumer power (Urban, 2003), users will not accept falling victim to corporate concealments and deceptive activities. Instead, they wish to be engaged in an open dialogue at eye level between two equal partners. If this requirement is not met, users will not shy away from revolting by means of protests or even shitstorms (Schindler & Liller, 2012). Platforms, who wish to maintain user benevolence in the critical situation of introducing a payment scheme, will benefit from taking the following actions to manifest transparency:

a) Ideal point in time to communicate the commercialization.

Firstly, platforms should inform users of the due future costs as early as at the time of one's initial registration. Even though the user will not be charged instantly, there is a definite need to disclose the future costs at this point in time. Users on CC marketplaces often invest a great deal of time and effort into enhancing their platform account; they customize their profile, build up their catalogue by uploading images and product descriptions of selling goods, create wish lists, collect ratings and recommendations, or even make friends through private messages and the often attached forum interface. With this in view, it is comprehensible that users find themselves in a predicament, if they eventually learn about unexpected costs: If they stayed on the current CC platform, they would be forced to pay for a service, which they were falsely led to believe was a free service; if they instead decided to change to another interface provider, considerable switching costs would accrue (Farrell & Klemperer, 2007). Therefore, it is vital for platforms to maintain transparent about current as well as future pricings. This will prevent negative surprises due to unforeseen fees, since users are aware of the conditions from the very beginning on. Such a transparency-driven approach can be categorized as a counter model to the initially introduced disadvantageous concept of hidden future pricing (see p. 26). For platforms, which have existed for a substantial amount of time, it may be too late to implement this recommendation, since too many users already know the site as an unlimited free service. This was the case with the *Kleiderkreisel* and *Mitfahrgelegenheit* case examples: Several years after their launch, they suddenly revealed the upcoming obligatory fee-based model. One might think that measures like allowing for plenty of lead time to familiarize users with the idea of a payment scheme or a step-wise introduction of fees might ease consumers into the change. However, this is exactly what these two platforms attempted to implement and yet failed relentlessly. Future research still needs to ultimately clarify, whether these incidents were a one-off or if this

development finds statistical support; however, platforms are well advised to avoid similar obscure behavior at the expense of their users.

b) User-friendly manner of communicating the commercialization.
Secondly, CC platforms should communicate current and future pricings as user-friendly as possible. There is no value in providing critical information in a timely manner, when it is not presented saliently or in an ambiguous way. The common practice of partitioned pricing for example is a typical representative of low-salience communication (Hwai Lee & Yuen Han, 2002). Partitioned pricing – as elaborated earlier – describes unexpected surcharges on top of the actual base price. These surcharges are often included in fine print and trigger the feeling of unfair treatment on behalf of consumers (McDowell, 1996). That is because the presented pricing information is displayed in such a way as to intentionally deceive the user, as platforms speculate that consumers will overlook the small print surcharges.[6] Once consumers realize their erroneous price perception, partitioned pricing may negatively impact their attitude towards the brand (Hwai Lee & Yuen Han, 2002).

As a consequence, the practical advice for CC platforms is to present the pricing information very clearly and noticeably. Particularly, platforms should a) place the pricing information very prominently on their site instead of hiding it in fine print or the like, b) incorporate easy to understand graphical elements to illustrate the pricing over the course of time (e.g. by means of timelines, symbols, or short animated videos), c) add lists or tables with explanatory bullet points, and/or d) highlight the essential bits of information by using underlines or bold print. The common denominator among all these elements is that they facilitate grasping the fundamental idea of a given pricing model even with very limited cognitive effort. The stimulus material of this study offers an illustrative implementation of these tips (see Appendix A1/A2). Evidently, the listed steps can initially appear counter-intuitive to marketers, who may fear a decrease in sales figures due to this straightforward price communication. However, in the framework of a relationship marketing strategy designed to generate long-term customer engagement, it is this very transparency, which lies at the bottom of successful business. Only when consumers are treated as sustained investments rather than individual transactions, continuous customer satisfaction and ultimately user retention can be ensured (Jones, 1999).

TT combined with high price transparency for optimized trust-building.
For ideal user responses, platforms should pair transparent communication with a certain type of trialability strategy depending on their main objective. In terms of influencing risk perception and trust, combining high levels of price transparency with the TT strategy proved to generate the best possible user reactions. Therefore, CC platforms with the

[6] A relevant partitioned pricing example is the swapping platform *Zamaro*. As the German consumer advice center informs, this disreputable service is known to trick trial users into an expensive subscription that remains unmentioned except in the fine print (Verbraucherzentrale, 2016).

primary goal to gain users' trust should opt for the TT strategy, while employing a clear and open price communication. This strategy even promotes positive WOM, brand attitude, and brand affect. These findings are consistent with previous research (Cheng & Tang, 2010; Cheng et al., 2015), in that the reduction of uncertainty is known as the TT strategy's specialty. The reasoning is that the TT allows for a trial period including the entirety of functionalities on the platform, while the freemium trial strategy only provides access to a limited set of functionalities (ibid.). As confirmed by this study, reducing uncertainty through the TT in turn positively impacts trust, perceived risk, and eventually WOM, brand attitude, and brand affect. However, these findings differ from Cheng and Tang (2010) as follows: When it comes to risk-reduction in the presence of strong network effects, the freemium strategy has been proposed to be more suitable than the TT. As CC marketplaces are clearly characterized by strong network effects, this should likewise hold true for the study at hand. The deviation from these considerations may again be due to the differences in applied research design, in that the present experimental study may reveal insights into consumer behavior of higher external validity as former analytical models.

While the TT strategy delivers excellent results in combination with high transparency, the contrary is the case when combined with low transparency: This case turned out to generate the worst results in terms of risk perception, trust, and ultimately usage intention, WOM, brand attitude, and brand affect. In a broader sense, and most likely unintentionally, the case examples *Kleiderkreisel* and *Mitfahrgelegenheit* also made use of the TT strategy in combination with low price transparency. Both platforms offered free access to all functionalities of their software for the community for several years, and then dropped the bombshell when announcing the payment scheme introduction for everyone who wishes to continue using the service. The study at hand again confirmed that this platform behavior should be avoided by all means.

This raises the question, how platforms should behave, in case they already missed their chance to transparently communicate the commercialization in a timely manner. According to the results, all six outcome constructs (risk, trust, usage intention, WOM intention, brand attitude, brand affect) showed more favorable manifestations for the low price transparency platforms in combination with the freemium strategy. Thus, initiatives that missed out on disclosing the upcoming fees from the very beginning are advised to choose the freemium trial strategy when introducing their payment scheme. That is because the freemium is apparently able to more effectively cushion damaging effects by a website's low price transparency. This is illustrated by the initially mentioned *Soundcloud* case example: *Soundcloud* did not introduce their payment model until nine years after their launch and eventually did so in the form of a non-obligatory subscription system. Employing low transparency, however, should generally not be the preferred strategy, as it will always be inferior to high transparency. Accordingly, *Soundcloud's* late introduction of the freemium strategy incurred significant economic damage and user resentment. Yet, pairing low price transparency with the freemium strategy did not ignite similarly drastic user backlashes as it

was the case for sites like *Kleiderkreisel* or *Mitfahrgelegenheit* (where low price transparency was essentially paired with the TT).

Moreover, it looks like the freemium strategy may not only be advantageous in the context of low transparency, but could be seen as the overall superior choice to realize marketers' prime objective: Apparently, platforms with the goal to foster an increase in user base should consider employing the freemium strategy over the TT. In this study, freemium services yielded tendentially increased usage intention scores across all four conditions. Yet, the difference in usage intention between the two trial strategies was not very substantial and can therefore only serve as a rough indication. However, existing research further supports the made assumption: Cheng and Tang (2010) and Cheng et al.'s (2015) analytical models similarly demonstrated that the freemium's specialty lays in its power to increase user base. As the freemium implies that members are able to permanently use a limited set of functionalities without ever having to pay fees, more people will automatically be more inclined to use the site. It is up to future research to determine whether the found tendency can be ultimately confirmed in experiments or case studies. Overall, platforms should firstly determine their employed level of price transparency and their main objective and accordingly consider the above mentioned combinations of trial strategy and price transparency as a respective reference point. As aforementioned, the common purpose of deliberately implementing trialability and transparency is to reduce risk and to leverage trust. Implications of these two constructs are briefly discussed in the following.

Strong relevance of trust for positive user responses.
According to this study, trust is one of the central issues when it comes to positively shaping users' holistic set of responses during a CC platform commercialization. The idea of trust is able to explain a large percentage in the prediction of users' behavioral intentions, attitudes, and emotions. If users perceive a platform as a trustworthy counterpart, they will not only be more inclined to further use the platform even when a payment scheme becomes effective, but they will also spread more positive WOM and exhibit higher scores for brand attitude and brand affect. This means that the building of trust has the power to potentially counteract the negative consequences stemming from the introduction of membership fees. These findings resonate with previous research, which identified brand trust as antecedent of (re)purchase behavior, brand loyalty, and the willingness to pay a price premium (Chaudhuri & Holbrook, 2001).

Interdependency between perceived risk and trust.
Platform users with high levels of perceived risk accordingly show low levels of trust and vice versa. Hence, risk and trust are two closely, negatively correlated concepts. While there is no general consensus in previous research regarding the directional causality of risk and trust, these findings are consistent with relevant prior studies (Koller, 1988; Mitchell, 1999; Ortega Egea & Román González, 2011).

Close relation between general risk toward online shopping and perceived risk on CC sites.
Apart from the conceptualized variables, implications of two covariates can be inferred. It has been found that individuals who hold general concerns toward ecommerce transfer these concerns into their risk perception of CC platforms. Moreover, their WOM intention, brand attitude, brand affect, and trust are likewise negatively affected by this disposition. Specifically, people with generally heightened risk levels toward online shopping are more inclined to show distrust when confronted with a CC platform. In turn, they are less likely to spread advocating WOM and to form positive brand-related cognitions and emotions. These findings are in line with George (2000), who demonstrated that people's beliefs about the trustworthiness of the Internet can determine one's attitude toward ecommerce. However, the findings stand in contrast to the results discovered by Ranganathan and Ganapathy (2002), which confirmed security as a decisive factor to predict one's intention to purchase online. In contrast to this, the study at hand found no effect of general risk on usage intention.

No effect of product category involvement on user responses.
Involvement with the product category of CC platforms indicated to impact neither usage intention, WOM, brand attitude, brand affect, nor risk perception or trust. Surprisingly, this implies that people's prior usage extent and their level of familiarity and interest in regards to such websites do not influence their set of responses when encountering CC platforms. These conclusions deviate from previous research, which identified product involvement as a major predictor of WOM (Assael, 1987; Patterson, 1993) and intention to purchase (Moital et al., 2009).

5.2 Limitations and Recommendation for Future Research

Although this research provides an adequate contribution to advance research facilitating CC start-ups' adoption, it is yet subject to several limitations. The consequential restricted generalizability will be elaborated in the following.

Experimental setting.
Firstly, this study's experimental setting aimed to simulate a consumer experience of several months in only a single investigation. Asking participants to put themselves in this fictitious, artificial scenario can cause them to act differently than they would in reality. Specifically, arousing intense negative emotions was almost impossible, since participants were not actually involved with the fictitious platform. Yet, feelings of frustration and anger were the triggers which caused real-world CC platform users such as the *Kleiderkreisel* members to react to the introduced payment systems in such drastic ways. Hence, future research is advised to focus on longitudinal surveys by means of real-world case studies, in order to increase external validity. By surveying actual users of CC platforms over an extended timeframe with repeated observations, one can expect much more authentic insights

directly from the relevant target population. In this manner, the dynamic development of users' behaviors, cognitions, and emotions over the course of time can likewise be surveilled much more effectively. Moreover, Norberg, Horne, and Horne (2007) demonstrated – contrary to Ajzen (1991) – that people's intentions do not necessarily predict their actions. Consistent with these findings, gathering first-hand information from relevant individuals, rather than relying on behavioral intention ratings in artificial scenarios, promises more adequate results. In this context, a qualitative study would be very much promising to reveal typical thought patterns and reasonings applied by CC platform users during the pricing transitioning process.

Choice of fictitious platform.

Closely connected with this point of criticism is the use of *Second Buy* as a fictitious platform. While this decision was made to avoid pre-reputational judgments stemming from past experiences, it also has its downsides. Using a made-up platform can make it difficult for respondents to relate to the situation, since they do not actually know the website. Consequently, the ratings for the dependent constructs may sometimes not hold much value, because respondents were not able to properly assess the service and to form a true opinion. This problem, again, can be avoided by investigating users in real-life settings or also by employing real platform names in an experimental study.

Possible placebo effect.

Furthermore, the concern of a placebo effect needs to be addressed. One could argue the found main effects to be self-evident, since it does not come as a surprise that platforms high in price transparency trigger more positive reactions from their users compared to platforms low in price transparency. However, in many cases research reveals generally assumed cause and effect relations to be completely inaccurate, so even seemingly logical effects require statistical support.

Small violations of assumptions of statistical testing.

Some minor assumptions of statistical testing were not perfectly met; the construct of future usage intention attained a Cronbach's alpha of only .64 in the main study. Future research might look into developing a more reliable set of items to assess usage intention for CC platforms. Furthermore, one variable from the model and both covariates could not be assumed to be normally distributed: Brand attitude and product involvement exhibited heightened values for kurtosis, while general risk toward online shopping turned out to be right-skewed.

Disregarded predictors.

Moreover, the theoretical framework can be expanded by including additional predictors. Generally, future research should continue identifying useful risk-reducing and trust-building measures, which may help users to respond more positively to the introduction of platform fees. Firstly, future research is advised to empirically assess the effectiveness of the

freemium model in the presence of strong network effects in comparison to the TT. Presumably, the freemium strategy is more advantageous in eliciting positive user responses, if the platform's utility is dependent on its user base extent. Until now, this relation was only established by means of analytical models (Cheng & Tang, 2010; Cheng et al., 2015) and thus lacks support from a tangible application. A possible explanation why the study at hand was unable to replicate the expected increase in trust and usage intention associated with freemium platforms high in positive network effects might have been the absence of the portrayed platform's user count. Integrating the extent of user base into future studies could help to clarify the freemium's superiority in the presence of strong network effects. What further impeded the results is that in reality the outcome variables depend on a multitude of other contextual factors, which could not be accounted for in this study. This includes specific elements such as the actual quality of the usage experience, the specific terms and conditions with important key information regarding the contract term, notice periods, and termination procedures. Aforementioned real-world case studies would be very much suitable to investigate existing network effects and to incorporate contextual aspects. Alternatively, more comprehensive stimuli materials should be designed for future studies to make the experimental user experience appear as realistic as possible.

In addition, the effects of different pricing strategies – such as continuous subscriptions versus payment-per-transaction pricing – should be empirically evaluated, as this study only focused on subscription-based pricing. Subscription-based models might for example be the preferred option for heavy users, while payment-per-transaction models might be more worthwhile for occasional usage. Similarly, the importance of the functionalities provided for premium members on freemium platforms in comparison to free members requires clarification. This study integrated five distinguishing criterions between the free and the premium account (see Appendix A1/A2 for stimulus material), yet each criterion's significance for the results remains unknown. Moreover, insights into the actual demand for other platform-specific premium functionalities should be gathered directly from CC platform users. The reasoning behind is that only premium features that are truly relevant to the target population are able to convince users to sign-up for the premium membership. Besides, the effect of different price ranges for premium memberships is worth investigating. The present study chose a pricing of €5.99/month in the scenarios; this value was deliberately chosen, as it is located at the lower end of the price range typical for comparable CC platforms. This pricing had the benefit that a value at the lower price end would not unintentionally cause participants to shy away from the fee-based account, while still representing a realistic price. However, the price was determined without prior statistical exploration of the amount people are actually willing to invest in such online services. Furthermore, this study considered only CC marketplaces as a platform type which appeals to users regardless of gender, age, or educational background. Further research is advised to unveil similar dynamics in the context of other CC platform types, such as platforms in the areas of car sharing, property sharing, mobility, job sharing, or finances. Additionally, the speed of platform transformation from a free of charge platform to a fee-

based service appears to be highly relevant for future research. That is, because humans are creatures of habit that are generally slow to accept technological changes (Carroll, 2002). An incrementally, more gentle approach on the part of the platform provider is suggested to yield beneficial outcomes in terms of user retention and user benevolence. This assumption corresponds to Rotemberg's (2010) research, which found pre-announcing future price changes in advance to be an effective way to reduce customer regret stemming from price increases.

Cultural effects.

Finally, this research is also limited in that the findings are restricted to German participants and may therefore be subject to specific cultural tendencies prevalent in Germany. Due to cross-cultural differences in risk perception – one of the central elements of this research – the insights found might therefore not be generalizable to other countries. Germans are commonly known to hold a mentality dependent on strict rules, regulations, and norms. This reflects the fact that Germany falls into the risk-averse spectrum of uncertainty avoidance – one of Hofstede's (2001) five dimensions to categorize cultural values. Such cultures with high uncertainty avoidance exhibit a pronounced tendency to strive for clarity, preclusion of ambiguity, and legislation (ibid.). Unknown situations, such as signing-up to a platform without sufficient background information, arouse increased feelings of unease and are thus aimed to be avoided. This general tendency is indeed manifested in the risk scores of this sample. As a consequence, conducting a similar study in the cross-cultural context appears interesting, in order to explore risk-related tendencies and their influence on CC platform usage across different countries.

6. CONCLUSION

The sharing economy is seen as one of the ongoing megatrends, which is globally shaping current and future markets (e.g. Ericsson, 2015; Boumphrey, 2016; Trendwatching, 2016). Its main principle of sharing unused resources is not a novelty of recent years; however, the way it is now facilitated by web- and app-based technologies, hence allowing users to connect easier, faster, and more efficiently than ever before, has transformed consumers' behavior sustainably. Today, disruptive online platforms readily provide access to trading, lending, renting, and swapping of goods, services, space, financial solutions, and transportation. CC platforms, a P2P-based subgroup of the sharing economy, served as this paper's object of investigation. The purpose of this study was to provide empirical insights for CC start-up platforms to optimize their transformation from an initially free of charge service to a fee-based service. Prior research as well as concrete case studies manifested users' associated reluctance regarding the introduction of such payment schemes for web-based services (Bhargava et al., 2012; Bryce et al., 2009; Hoegg et al., 2006; Strathmann, 2016; Voss, 2017; Li, 2015). Hence, the research at hand addressed the need for knowledge and feasible measures to counteract user resentment in the platform commercialization context.

The level of employed price transparency (low vs. high) – that means a company's openness about their current and future pricing policies – proved to be a crucial predictor of users' perceived risk and trust in the platform. According to the results, a straightforward communication strategy of an initiative's pricing models promises favorable consumer reactions by reducing uncertainty and fostering perceptions of a platform's integrity. Ultimately, the heightened resulting trust will positively impact usage intention, WOM intention, brand attitude, and brand affect.

Regarding the type of trialability strategy (freemium vs. TT), no clear supremacy of one or the other in terms of reducing risk perception and increasing trust became evident. However, in combination with low or high price transparency, relevant interaction effects were detected. If a CC initiative's main goal is to lower perceived risk, encourage trust, and ultimately promote positive WOM, brand attitude, as well as brand affect, the TT trial strategy together with high levels of price transparency would be most suited. If the main goal was an expansion of user base through promoting usage intention, the freemium trial strategy in combination with high price transparency may stimulate the most favorable user reactions. The latter assumption, however, yet requires definitive statistical support in the future and should merely be seen as a tendency.

Overall, a deeper understanding of influencing CC consumers' behavior, attitude, and affect, through consciously shaping trial strategies and price transparency, will enable CC platforms to develop effective strategies to communicate their commercialization. It is important to design the sharing economy in a way which gratifies both sides of the spectrum: its users as

well as the connecting platform intermediaries. This will ensure the continued existence of such services as a feasible model for all involved parties. Society should aim to understand sustainability and commerce not as two incompatible ideas, but rather as complementary constructs benefitting each other.

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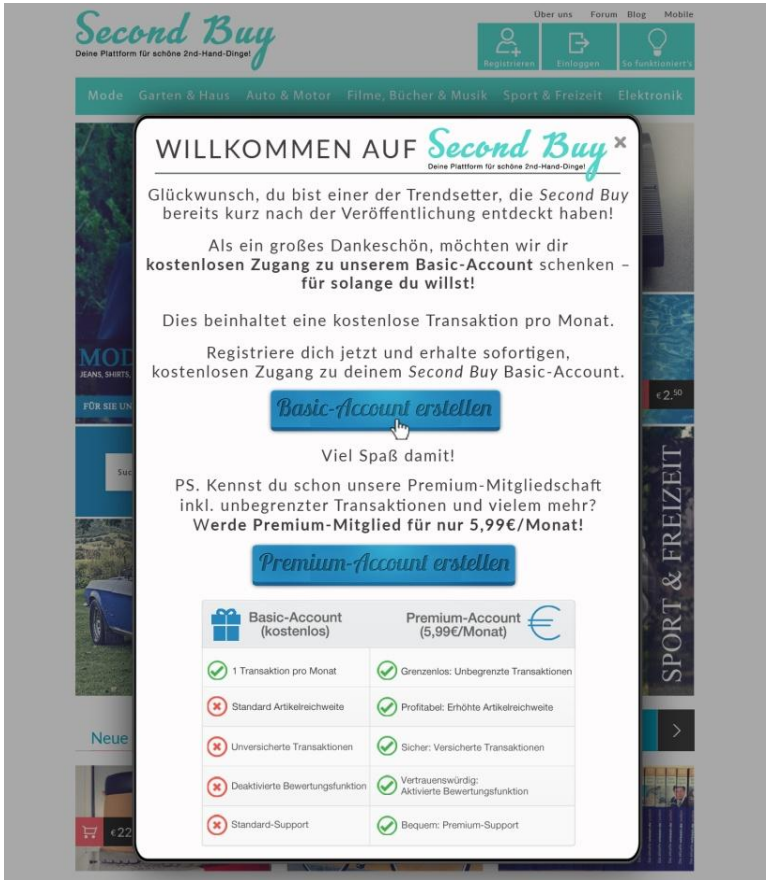
APPENDICES

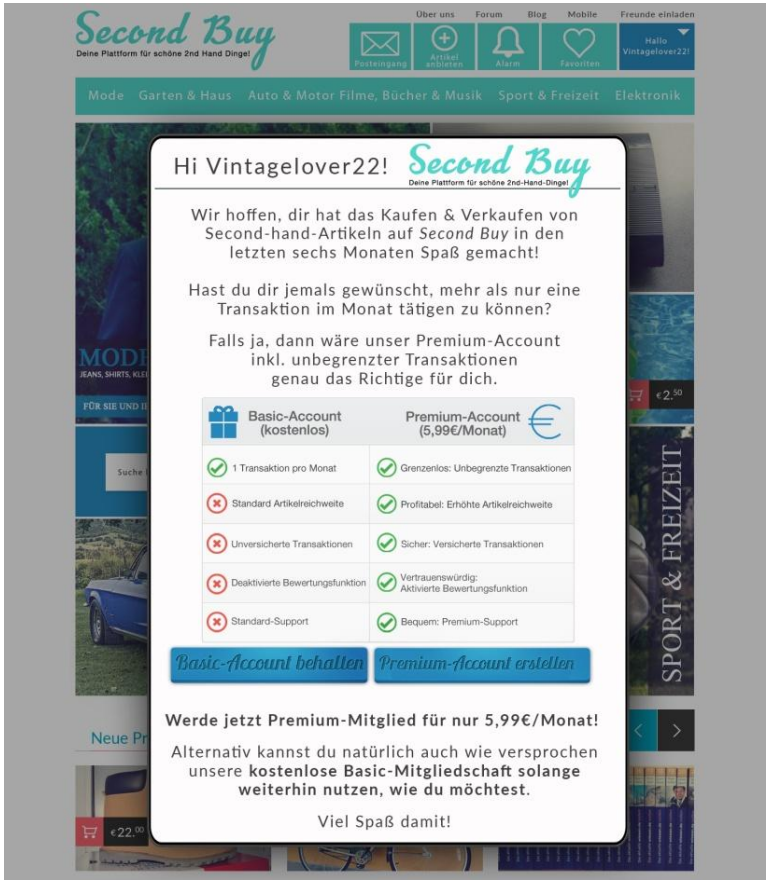
Appendix A1: Original Main Study Stimulus Material (German)

Condition 1: freemium x high price transparency

Screenshot 1: Stellen Sie sich vor, Sie entdecken zufällig *Secondbuy.de* – eine kürzlich veröffentlichte Online-Plattform für den Kauf und Verkauf gebrauchter Waren aller Art zwischen Privatpersonen. Als Sie ein Angebot für einen **kostenlosen Basic-Account** auf *Second Buy* sehen, entscheiden Sie sich, sich zu registrieren. Bitte lesen Sie nun das besagte Angebot im unten dargestellten Screenshot sorgfältig durch.

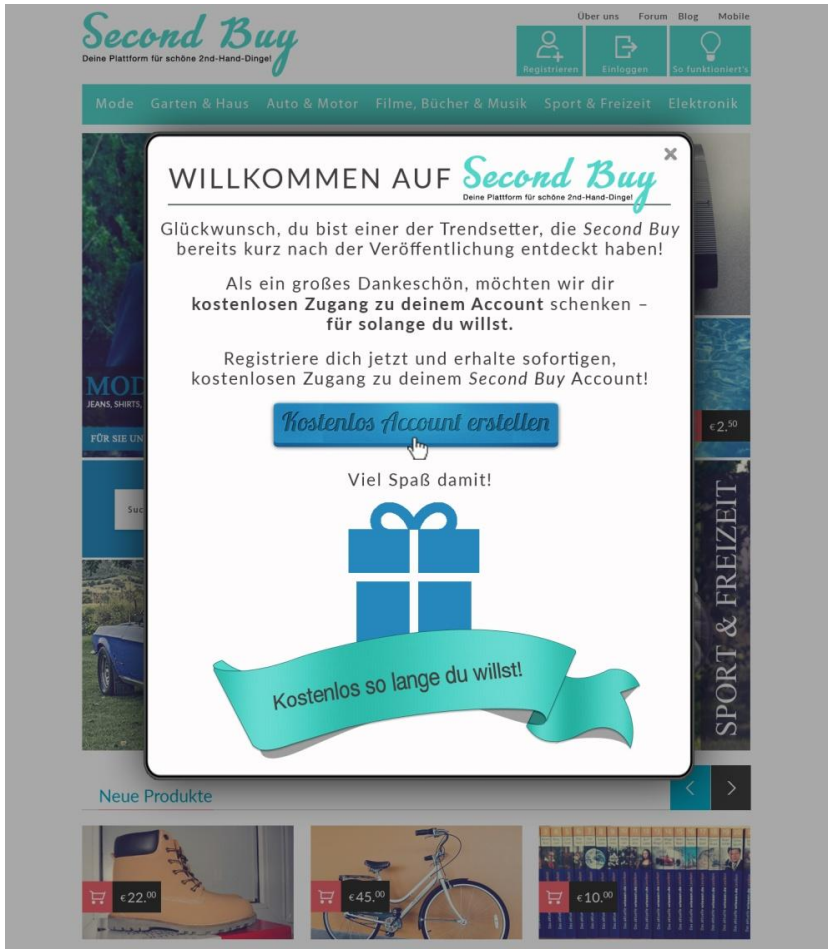


Screenshot 2: Nachdem Sie den kostenlosen Basic-Account auf *Second Buy* für sechs Monate genutzt haben, erhalten Sie die folgende Meldung. Bitte lesen Sie den Inhalt der Meldung nun in untenstehendem Screenshot sorgfältig durch. Anschließend werden Ihnen einige Fragen zu *Second Buy* gestellt.

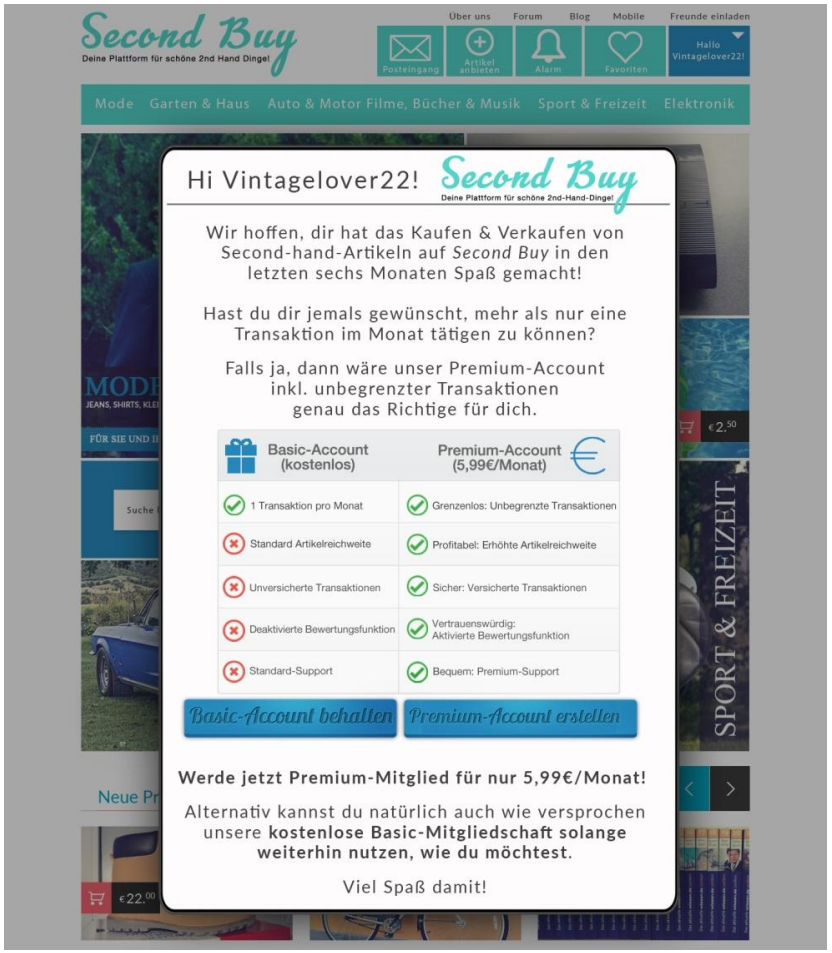


Condition 2: freemium x low price transparency

Screenshot 1: Stellen Sie sich vor, Sie entdecken zufällig *Secondbuy.de* – eine kürzlich veröffentlichte Online-Plattform für den Kauf und Verkauf gebrauchter Waren aller Art zwischen Privatpersonen. Als Sie ein Angebot für einen **kostenlosen Account** auf *Second Buy* sehen, entscheiden Sie sich, sich zu registrieren. Bitte lesen Sie nun das besagte Angebot im unten dargestellten Screenshot sorgfältig durch.

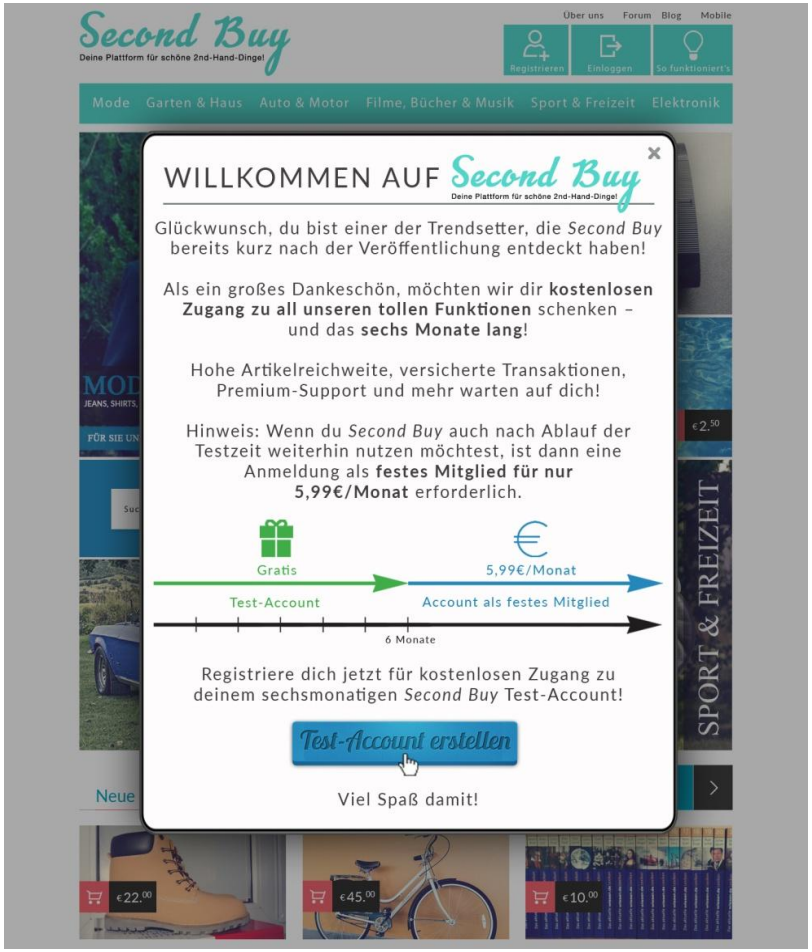


Screenshot 2: Nachdem Sie *Second Buy* für sechs Monate genutzt haben, erhalten Sie die folgende Meldung. Bitte lesen Sie den Inhalt der Meldung nun in untenstehendem Screenshot sorgfältig durch. Anschließend werden Ihnen einige Fragen zu *Second Buy* gestellt.

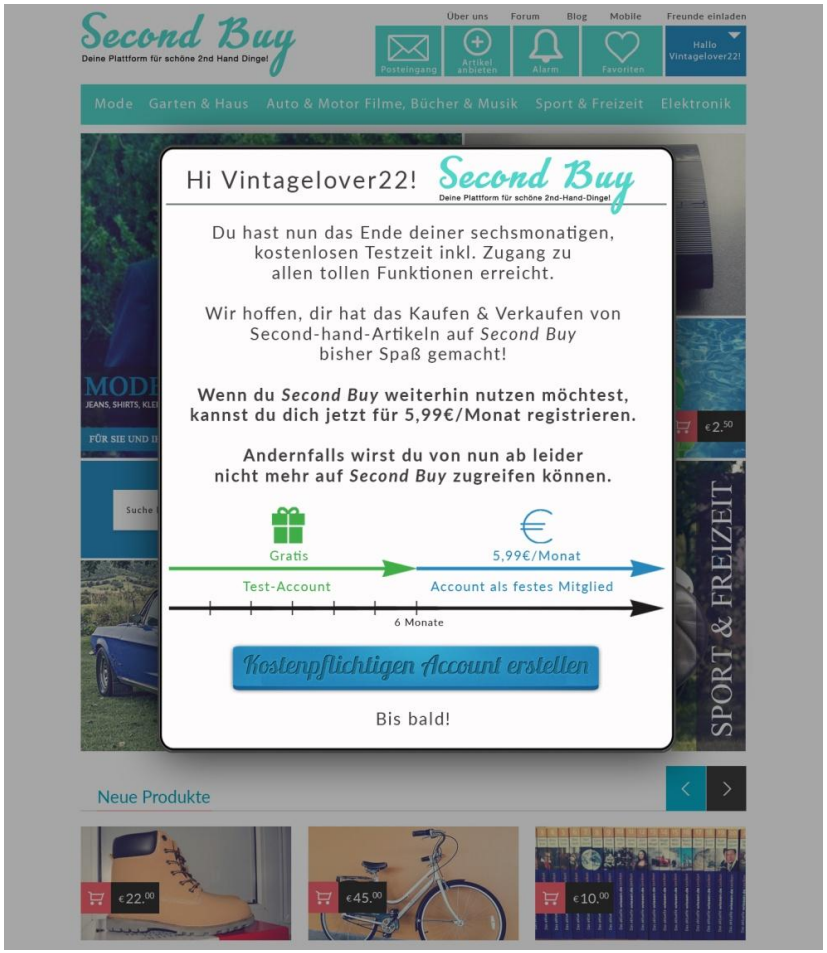


Condition 3: TT x high price transparency

Screenshot 1: Stellen Sie sich vor, Sie entdecken zufällig *Secondbuy.de* – eine kürzlich veröffentlichte Online-Plattform für den Kauf und Verkauf gebrauchter Waren aller Art zwischen Privatpersonen. Als Sie ein Angebot für einen **kostenlosen Test-Account** auf *Second Buy* sehen, entscheiden Sie sich dazu, sich zu registrieren. Bitte lesen Sie nun das besagte Angebot im unten dargestellten Screenshot sorgfältig durch.

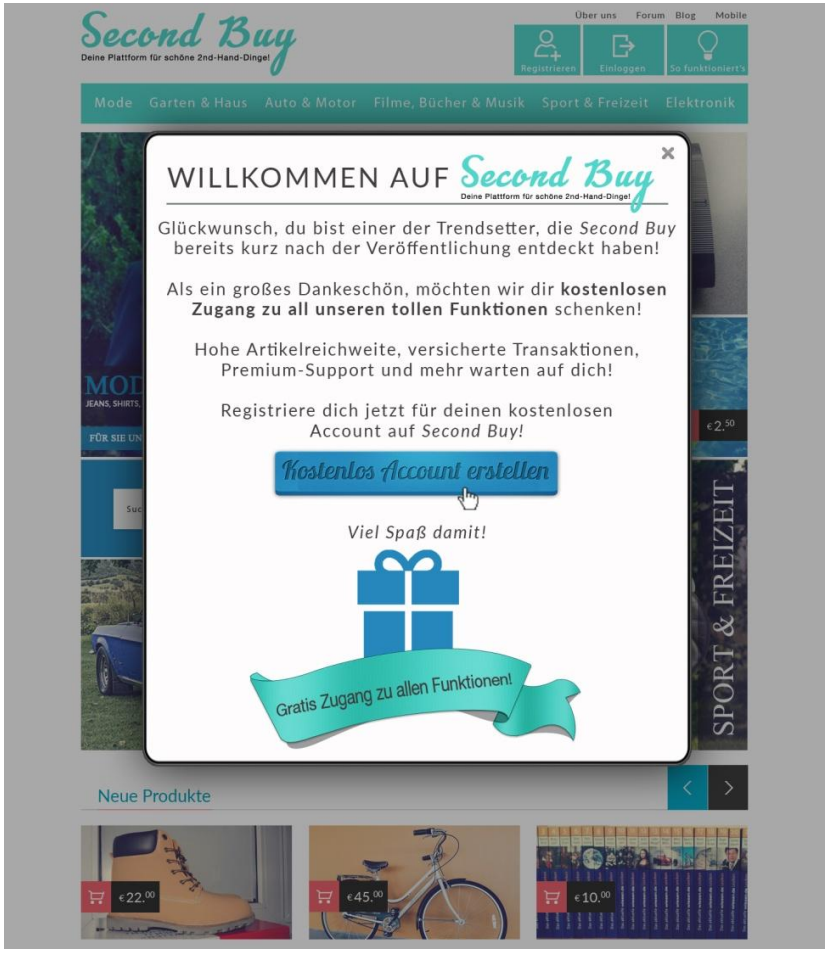


Screenshot 2: Nachdem Sie *Second Buy* für sechs Monate genutzt haben, erhalten Sie die folgende Meldung. Bitte lesen Sie den Inhalt der Meldung nun in untenstehendem Screenshot sorgfältig durch. Anschließend werden Ihnen einige Fragen zu *Second Buy* gestellt.

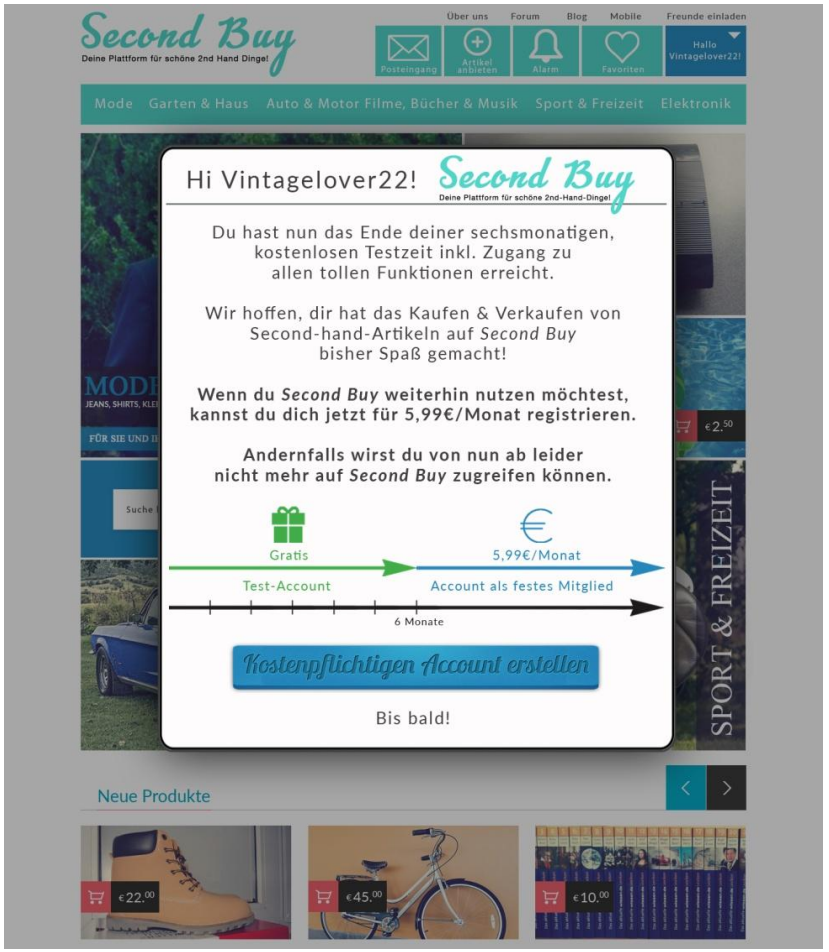


Condition 4: TT x low price transparency

Screenshot 1: Stellen Sie sich vor, Sie entdecken zufällig *Secondbuy.de* – eine kürzlich veröffentlichte Online-Plattform für den Kauf und Verkauf gebrauchter Waren aller Art zwischen Privatpersonen. Als Sie ein Angebot für einen **kostenlosen Account** auf *Second Buy* sehen, entscheiden Sie sich dazu, sich zu registrieren. Bitte lesen Sie nun das besagte Angebot im unten dargestellten Screenshot sorgfältig durch.



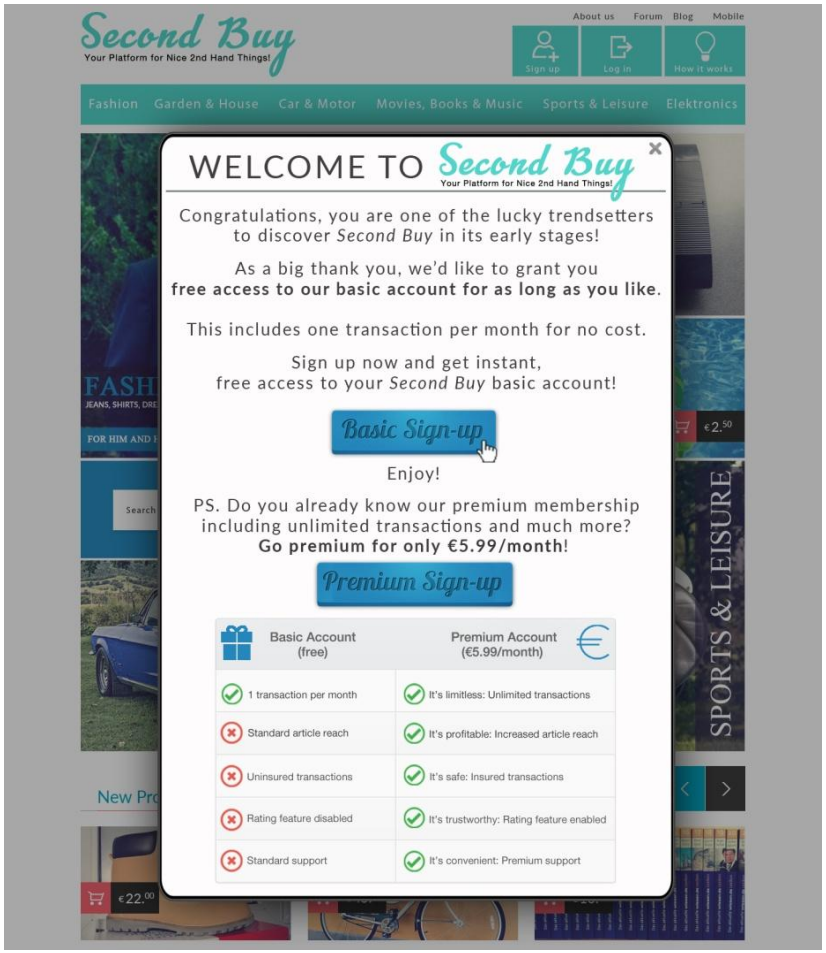
Screenshot 2: Nachdem Sie *Second Buy* für sechs Monate genutzt haben, erhalten Sie die folgende Meldung. Bitte lesen Sie den Inhalt der Meldung nun in untenstehendem Screenshot sorgfältig durch. Anschließend werden Ihnen einige Fragen zu *Second Buy* gestellt.



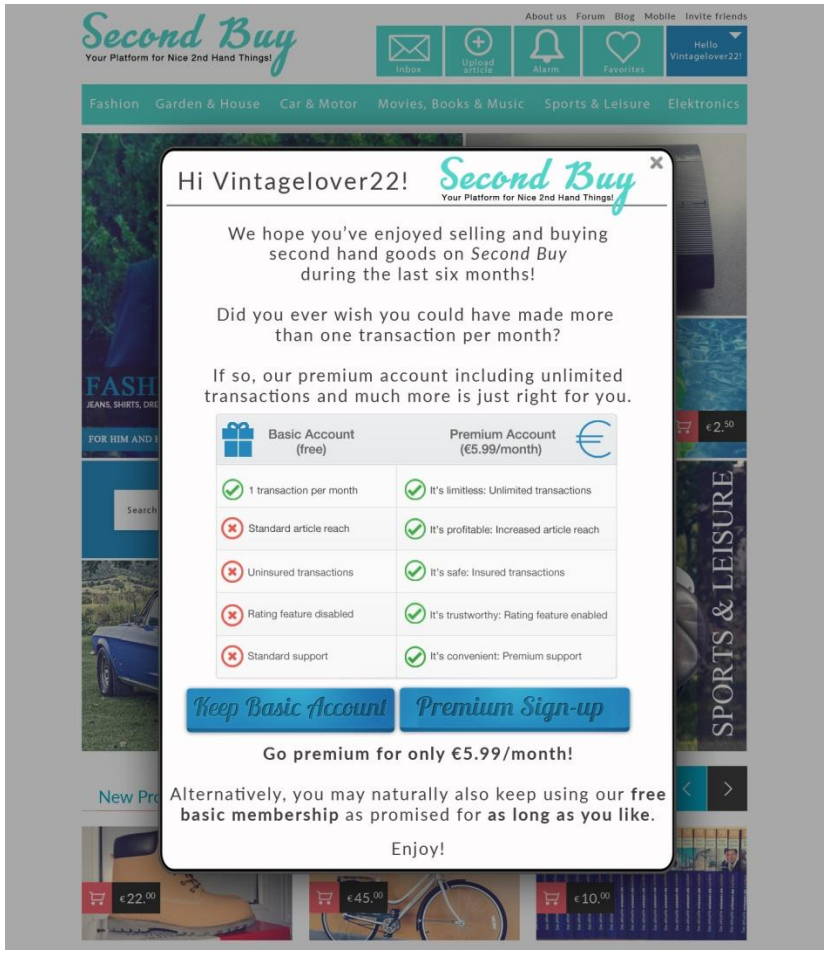
Appendix A2: Translated Main Study Stimulus Material (English)

Condition 1: freemium x high price transparency

Screenshot 1: Imagine you have stumbled upon *Secondbuy.de* - a recently launched online platform for selling and buying second hand goods of all kind between private individuals. Following an offer for a **free basic account** on *Second Buy*, you decide to sign-up. Please read the said offer now very carefully in the screenshot below.

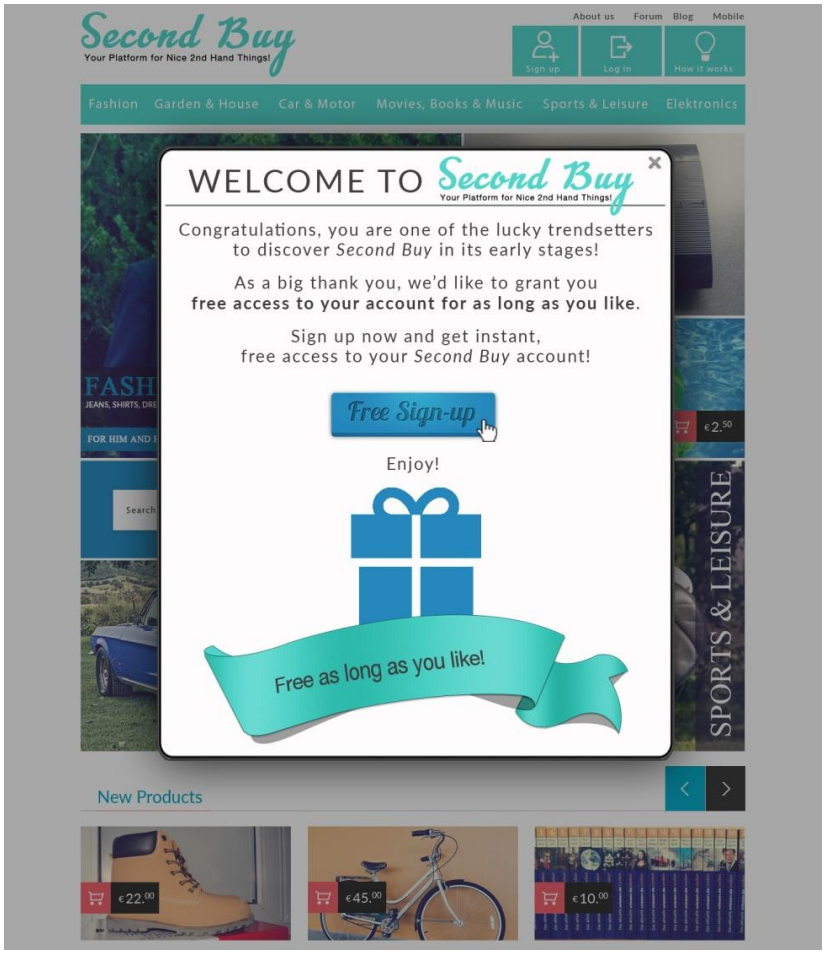


Screenshot 2: After having used the free basic account on *Second Buy* for six months, you receive the following notification. Please read the content of the notification now very carefully in the screenshot below. Afterwards, you will be presented with several questions about *Second Buy*.

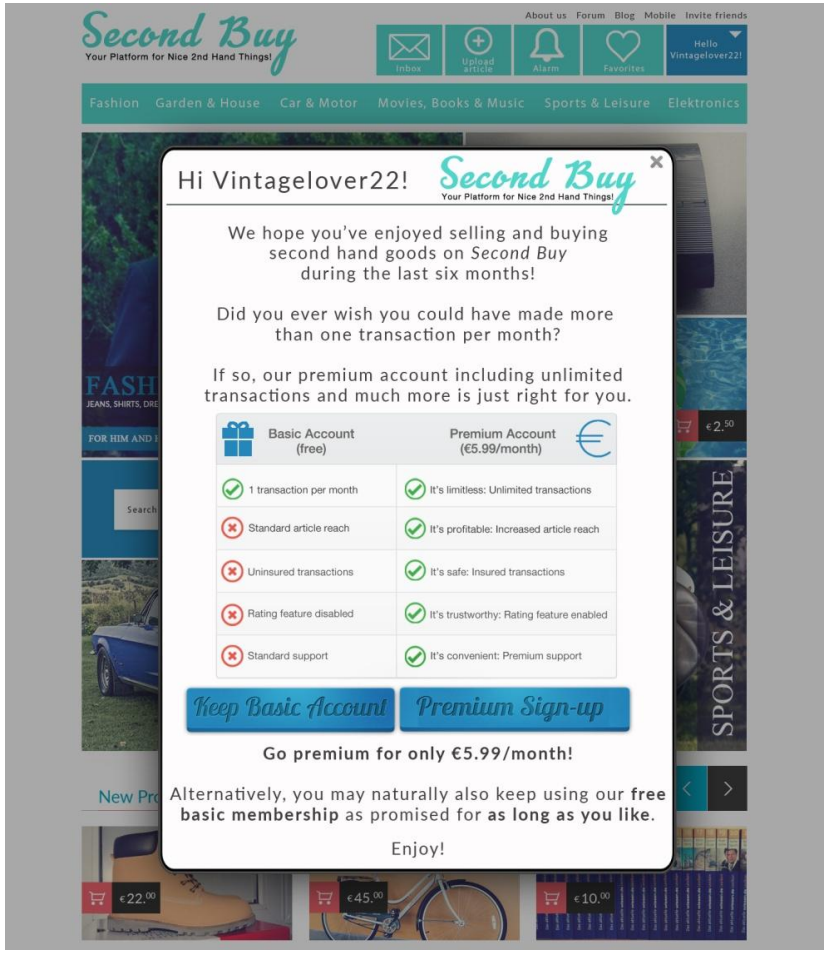


Condition 2: freemium x low price transparency

Screenshot 1: Imagine you have stumbled upon *Secondbuy.de* - a recently launched online platform for selling and buying second hand goods of all kind between private individuals. Following an offer for a **free account** on *Second Buy*, you decide to sign-up. Please read the said offer now very carefully in the screenshot below.

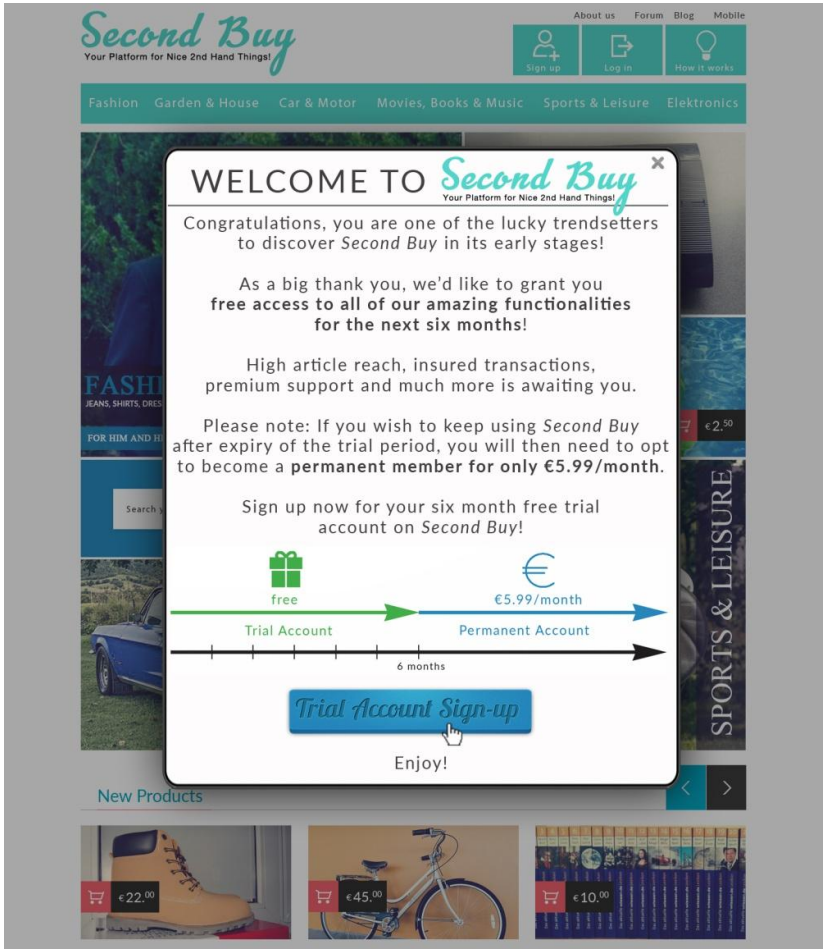


Screenshot 2: After having used the free account on *Second Buy* for six months, you receive the following notification. Please read the content of the notification now very carefully in the screenshot below. Afterwards, you will be presented with several questions about *Second Buy*.

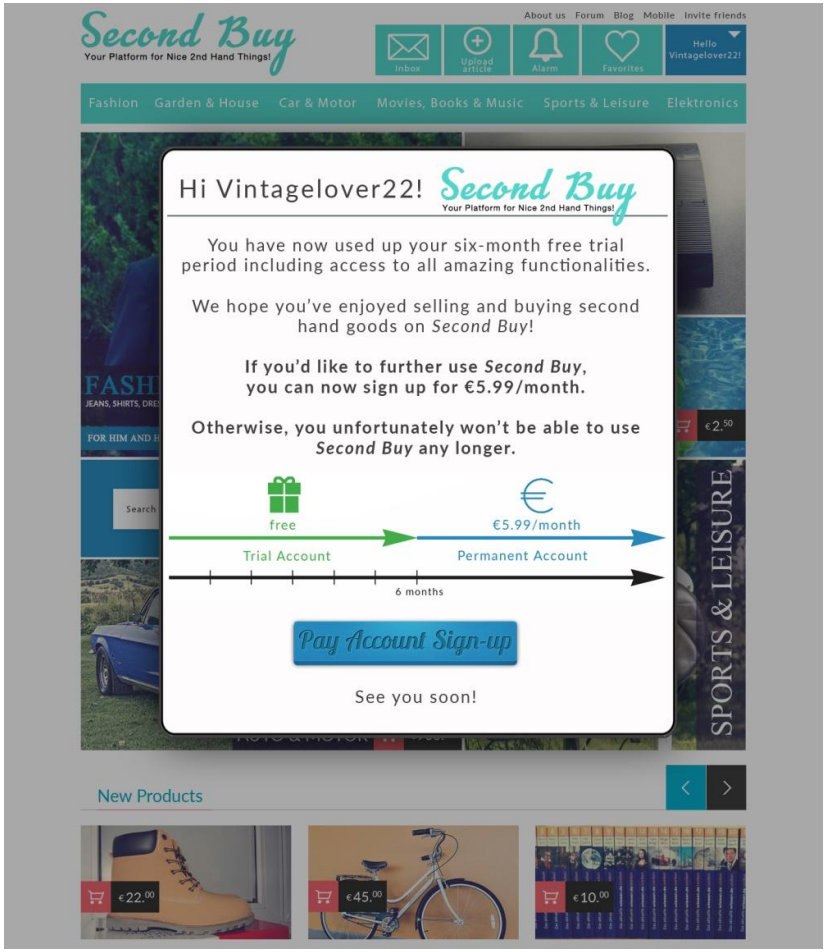


Condition 3: TT x high price transparency

Screenshot 1: Imagine you have stumbled upon *Secondbuy.de* - a recently launched online platform for selling and buying second hand goods of all kind between private individuals. Following an offer for a **free trial account** on *Second Buy*, you decide to sign-up. Please read the said offer now very carefully in the screenshot below.

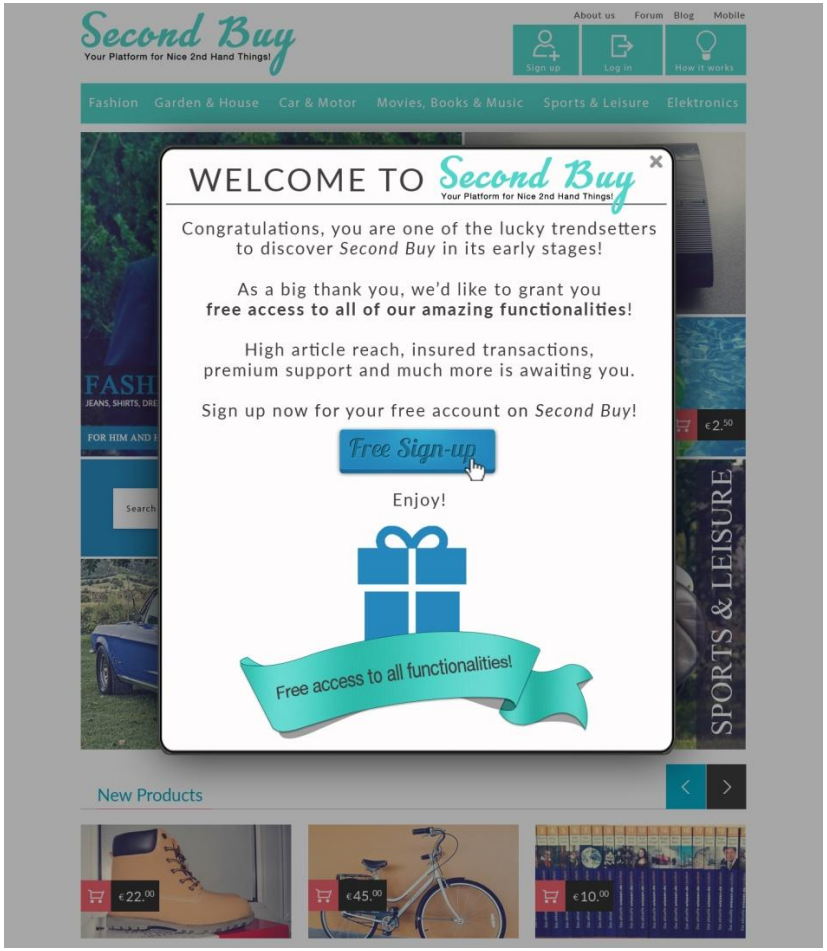


Screenshot 2: After having used *Second Buy* for six months, you receive the following notification. Please read the content of the notification now very carefully in the screenshot below. Afterwards, you will be presented with several questions about *Second Buy*.

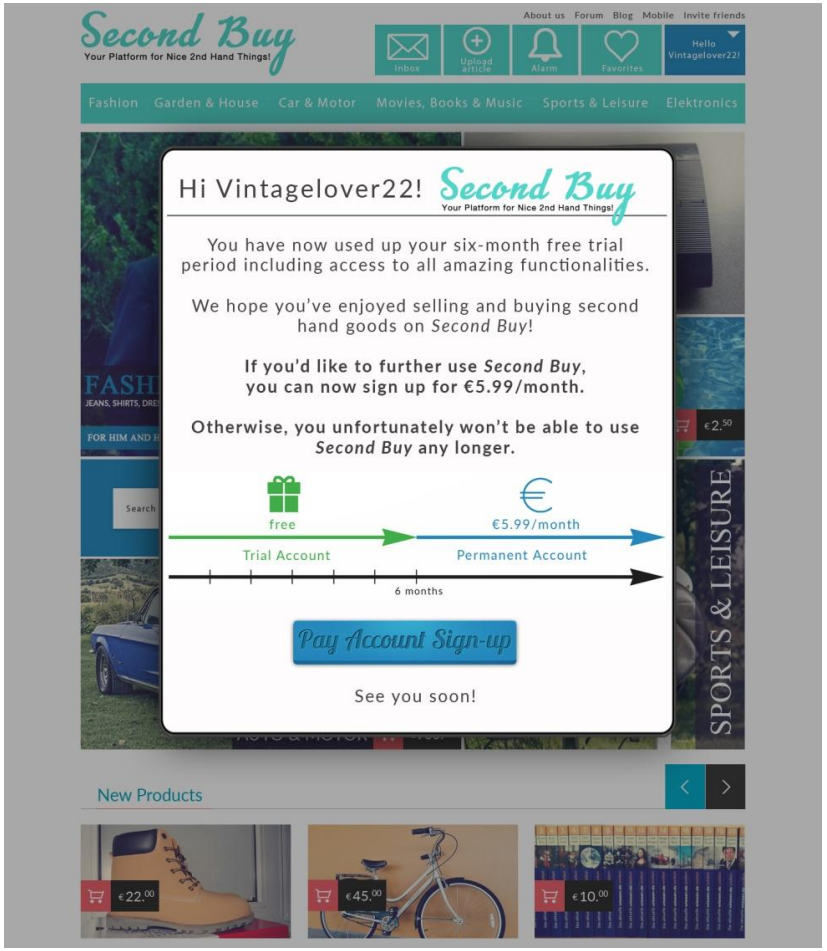


Condition 4: TT x low price transparency

Screenshot 1: Imagine you have stumbled upon *Secondbuy.de* - a recently launched online platform for selling and buying second hand goods of all kind between private individuals. Following an offer for a **free account** on *Second Buy*, you decide to sign-up. Please read the said offer now very carefully in the screenshot below.



Screenshot 2: After having used *Second Buy* for six months, you receive the following notification. Please read the content of the notification now very carefully in the screenshot below. Afterwards, you will be presented with several questions about *Second Buy*.



Appendix B1: Original Main Study Questionnaire Scales and Items (German)

Introduction. Lieber Teilnehmer, liebe Teilnehmerin,

vielen Dank für das Interesse an meiner Umfrage. Sie helfen mir damit, mein Master-Programm Communication Studies an der Universität Twente erfolgreich zu beenden.

Verlosung: Unter allen Teilnehmern werde ich ein Fotoshooting mit Johanna Wiesner Photography verlosen* bzw. alternativ einen Amazon-Gutschein über 25,00€ verschenken! Um an der Verlosung teilzunehmen, geben Sie bitte am Ende des Fragebogens Ihre Email-Adresse an.

Das Ziel dieser Forschung ist es, Erkenntnisse über Ihre Haltung gegenüber Bezahlsystemen auf Webseiten der Sharing Economy zu erlangen und wird etwa 10 Minuten in Anspruch nehmen.

Dabei gibt es keine richtigen und falschen Antworten, allein Ihre individuelle Einschätzung zählt!

Die Teilnahme an dieser Studie erfolgt auf freiwilliger Basis und Sie können diese Studie jederzeit ohne Angabe von Gründen abbrechen. Alle in dieser Studie gesammelten Daten werden streng vertraulich behandelt und anonymisiert ausgewertet. Die Daten werden nicht an Dritte weitergegeben oder für kommerzielle Zwecke genutzt.

Falls Sie irgendwelche Fragen bezüglich dieser Studie haben, können Sie mich gerne per Email kontaktieren.

Herzlichen Dank für Ihre Unterstützung!

Johanna Wiesner

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*Teilnahmebedingungen der Verlosung: Das Shooting ist entweder in Coburg (DE) oder in London (UK) einzulösen. Im Gewinn inbegriffen sind die Shootingpauschale sowie drei bearbeitete Bilddateien freier Wahl in voller Auflösung. Das Gewinnspiel läuft solange, bis die vollständige Anzahl an Respondenten erreicht wurde. Der Gewinner wird per Email kontaktiert und auf www.facebook.com/PhotographyJohannaWiesner bekannt gegeben. Der Rechtsweg sowie die Barauszahlung des Gewinns sind ausgeschlossen.

BITTE BESTÄTIGEN SIE FOLGENDES STATEMENT:

Ich bin über 18 Jahre alt und nehme freiwillig an dieser Forschung teil. (1)

An dieser Stelle möchte ich Sie bitten, einige Angaben zu Ihrer Person zu machen.

Gender. Was ist Ihr Geschlecht?

männlich (1)

weiblich (2)

Age. Wie alt sind Sie?

unter 18 (5)

18 - 24 (1)

25 - 34 (2)

35 - 50 (3)

über 50 (4)

Education. Welchen höchsten abgeschlossenen Schulabschluss besitzen Sie?

- ❍ kein Schulabschluss (1)
- ❍ Hauptschulabschluss oder vergleichbar (2)
- ❍ Berufsausbildung (3)
- ❍ Realschulabschluss/Mittlere Reife (4)
- ❍ (Fach-)Abitur oder vergleichbar (5)
- ❍ Bachelorabschluss oder vergleichbar (6)
- ❍ Masterabschluss oder vergleichbar (7)
- ❍ Promotion (8)
- ❍ Habilitation (9)

Manipulation check trial strategy. Im Folgenden werden zwei verschiedene Arten an Plattform-Accounts aufgelistet. Bitte wählen Sie für jede Account-Art aus, ob diese Ihrer Meinung nach auf der gezeigten Plattform *Second Buy* angeboten wird.

	wird nicht angeboten (1)	wird eher nicht angeboten (2)	unentschieden (3)	wird eher angeboten (4)	wird angeboten (5)
kostenloser Test-Account für nur sechs Monate (1)	❍	❍	❍	❍	❍
kostenloser Basic-Account, der für unbegrenzte Zeit genutzt werden kann (2)	❍	❍	❍	❍	❍

Manipulation check transparency. Nun werde ich Ihnen zwei Aussagen über *Second Buy* präsentieren. Bitte wählen Sie jeweils aus, inwiefern Sie diesen Aussagen zustimmen.

	stimme nicht zu (1)	stimme eher nicht zu (2)	teils-teils (3)	stimme eher zu (4)	stimme zu (5)
Preise und Konditionen waren mir von Anfang an bekannt. (1)	❍	❍	❍	❍	❍
Mir war zunächst unklar, dass der Vollzugriff auf die Plattform nach bestimmter Zeit nur gegen Gebühren möglich ist. (2)	❍	❍	❍	❍	❍

Usage Intention. Bitte wählen Sie wieder jeweils aus, inwiefern Sie den folgenden Aussagen über *Second Buy* zustimmen.

	stimme nicht zu (1)	stimme eher nicht zu (2)	teils-teils (3)	stimme eher zu (4)	stimme zu (5)
If FR + HP or FR + LP is displayed Bei Bedarf würde ich den kostenlosen Basic-Account der Plattform in Zukunft wieder nutzen. (1a)	❍	❍	❍	❍	❍
If TT + HP or TT + LP is displayed Wenn ich könnte, würde ich den kostenlosen Test-Account der Plattform in Zukunft bei Bedarf wieder nutzen. (1b)	❍	❍	❍	❍	❍
Bei Bedarf würde ich den kostenpflichtigen Account der Plattform in Zukunft nutzen. (2)	❍	❍	❍	❍	❍
Ich würde es zukünftig vermeiden, diese Plattform zu benutzen. (3)	❍	❍	❍	❍	❍

Perveived risk. Bitte wählen Sie wieder jeweils aus, inwiefern Sie den folgenden Aussagen über *Second Buy* zustimmen.

	stimme nicht zu (1)	stimme eher nicht zu (2)	teils-teils (3)	stimme eher zu (4)	stimme zu (5)
Die Benutzung bringt ein deutliches Risiko mit sich. (1)	❍	❍	❍	❍	❍
Die Plattform ist seriös. (2)	❍	❍	❍	❍	❍
Die Benutzung bringt einen hohen Grad an Unsicherheit mit sich. (3)	❍	❍	❍	❍	❍
Die Benutzung bringt ein großes Potential für negative Konsequenzen mit sich. (4)	❍	❍	❍	❍	❍

Trust.

	stimme nicht zu (1)	stimme eher nicht zu (2)	teils-teils (3)	stimme eher zu (4)	stimme zu (5)
Ich vertraue dieser Plattform. (1)	❍	❍	❍	❍	❍
Dies ist eine ehrliche Plattform. (2)	❍	❍	❍	❍	❍
Diese Plattform betreibt ihr Geschäft mit Nutzern in irreführender und betrügerischer Weise. (3)	❍	❍	❍	❍	❍
Ich kann mich auf diese Plattform verlassen. (4)	❍	❍	❍	❍	❍

WOM. Wie würden Sie sich in Bezug auf diese Plattform Ihren Freunden und Verwandten gegenüber verhalten?

	stimme nicht zu (1)	stimme eher nicht zu (2)	teils-teils (3)	stimme eher zu (4)	stimme zu (5)
Ich würde ihnen diese Plattform empfehlen. (1)	❍	❍	❍	❍	❍
Ich würde mich bei ihnen über diese Plattform beschweren. (2)	❍	❍	❍	❍	❍
Ich würde ihnen gute Dinge über diese Plattform berichten. (3)	❍	❍	❍	❍	❍
Ich würde sie davor warnen, Geschäfte mit dieser Plattform zu betreiben. (4)	❍	❍	❍	❍	❍

Brand attitude. Wie denken Sie darüber, diese Plattform langfristig zu benutzen?

	stimme nicht zu (1)	stimme eher nicht zu (2)	teils-teils (3)	stimme eher zu (4)	stimme zu (5)
Mir gefällt die Idee, diese Plattform zu nutzen. (1)	❍	❍	❍	❍	❍
Dies wäre eine dumme Idee. (2)	❍	❍	❍	❍	❍
Dies wäre eine gute Idee. (3)	❍	❍	❍	❍	❍
Dies wäre angenehm. (4)	❍	❍	❍	❍	❍

Brand affect. Wie würden Sie sich bei der langfristigen Benutzung dieser Plattform fühlen?

	stimme nicht zu (1)	stimme eher nicht zu (2)	teils-teils (3)	stimme eher zu (4)	stimme zu (5)
gut (1)	❍	❍	❍	❍	❍
glücklich (2)	❍	❍	❍	❍	❍
wütend (3)	❍	❍	❍	❍	❍
enttäuscht (4)	❍	❍	❍	❍	❍
frustriert (5)	❍	❍	❍	❍	❍

General risk toward online shopping. Bitte wählen Sie jeweils aus, inwiefern Sie den folgenden Aussagen über Online Shopping im Allgemeinen zustimmen.

	stimme nicht zu (1)	stimme eher nicht zu (2)	teils-teils (3)	stimme eher zu (4)	stimme zu (5)
Generell finde ich es riskant, Produkte oder Dienstleistungen über das Internet zu kaufen. (1)	❍	❍	❍	❍	❍
Im Allgemeinen fühle ich mich wohl dabei, Produkte oder Dienstleistungen über das Internet zu kaufen. (2)	❍	❍	❍	❍	❍
Dinge über das Internet zu kaufen ist eine sichere Sache. (3)	❍	❍	❍	❍	❍

Product category involvement. Abschließend finden Sie hier einige Aussagen, die sich allgemein auf die Nutzung von Second-Hand-Plattformen (wie z.B. *Second Buy*) beziehen. Bitte geben Sie für jede Aussage an, inwiefern diese auf Sie persönlich zutrifft.

	stimme nicht zu (1)	stimme eher nicht zu (2)	teils-teils (3)	stimme eher zu (8)	stimme zu (9)
Ich bin ein regelmäßiger Nutzer von Second-Hand-Plattformen. (1)	❍	❍	❍	❍	❍
Ich bin generell sehr interessiert an der Nutzung von Second-Hand-Plattformen. (2)	❍	❍	❍	❍	❍
Mit Second-Hand-Plattformen bin ich sehr gut vertraut. (3)	❍	❍	❍	❍	❍

Competition *1*. Zeit für das Gewinnspiel!

Möchten Sie teilnehmen und sich damit Ihre Chance wahlweise auf ein Fotoshooting oder einen 25,00€ Amazon-Gutschein sichern? (Dem Gewinner ist es auch erlaubt, den Preis an eine andere liebe Person weiterzugeben.)

❍ ja (1)
❍ nein (2)

If nein Is Selected, Then Skip To End of Survey

Competition 2. Um am Gewinnspiel teilzunehmen, geben Sie bitte die folgenden Daten an. Diese werden nicht mit Ihren bisherigen Antworten der Umfrage in Verbindung gebracht

oder für sonstige fremde Zwecke verwendet. Die Angaben dienen lediglich der Kontaktaufnahme im Falle eines Gewinns.

Vorname (1)
Nachname (2)
Email (3)

Appendix B2: Translated Main Study Questionnaire Scales and Items (English)

Introduction. Dear participant,

Thank you for your interest in my survey. You are helping me to successfully complete my Communication Studies Master program at the University of Twente.

All participants have the chance to win a photo shoot with Johanna Wiesner Photography* or may alternatively choose a €25.00 Amazon voucher! To enter the raffle, please fill in your email address at the end of the survey.

The goal of this research is to gain insights into people's opinions about payment policies on Sharing Economy websites and will take about 10 minutes to complete.

There are no right or wrong answers – your individual assessment is what counts!

Your involvement in this study is voluntary and you can withdraw without giving reasons at all times. The use of all data will be strictly confidential and anonymous. The data will not be shared with third parties or used for commercial purposes.

In case of further questions, information can be obtained by contacting me via email.

Thanks a lot for your support!

Johanna Wiesner
j.wiesner@student.utwente.nl

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*Conditions of participation: The photo shoot can be redeemed in Coburg (DE) or London (UK). The prize includes the flat fee for the shoot as well as 3 edited image files of your choice in full resolution. The raffle ends when the complete number of participants has been reached. The winner will be contacted via email and will be published on www.facebook.com/PhotographyJohannaWiesner. Legal process and cash payments are excluded.

PLEASE CONFIRM THE FOLLOWING STATEMENT:
I am over 18 years old and voluntarily agree to participate in this research. (1)

At this point, I would like to ask you to enter some personal information.

Gender. What is your gender?

- ❍ male (1)
- ❍ female (2)

Age. How old are you?

- ❍ under 18 (5)
- ❍ 18 - 24 (1)
- ❍ 25 - 34 (2)
- ❍ 35 - 50 (3)
- ❍ over 50 (4)

Education. What is your highest level of educational qualification?

- ❍ no degree (1)
- ❍ lower secondary education (German “Hauptschulabschluss“ or equivalent) (2)
- ❍ vocational training (3)
- ❍ higher secondary education (German “Realschulabschluss/Mittlere Reife“) (4)
- ❍ university-entrance diploma (German “(Fach-)Abitur” or equivalent) (5)
- ❍ Bachelor degree or equivalent (6)
- ❍ Master degree or equivalent (7)
- ❍ doctorate (8)
- ❍ habilitation (10)

Manipulation check trial strategy. In the following, you are presented with two different types of platform accounts.For each account type, please indicate if you think that this account is being offered on the portrayed platform Second Buy.

	is not offered (1)	is rather not offered (2)	undecided (3)	is rather offered (5)	is offered (6)
free trial account for only six months (1)	❍	❍	❍	❍	❍
free basic account for an unlimited amount of time (2)	❍	❍	❍	❍	❍

Manipulation check transparency. Now I would like to present two statements about Second Buy. For each statement, please indicate to what extent you agree.

	disagree (1)	rather disagree (2)	undecided (3)	rather agree (4)	agree (5)
Prices and conditions were known from the very beginning. (1)	❍	❍	❍	❍	❍
Initially, I was unaware that the full access to the platform is only possible for a fee after a certain time. (2)	❍	❍	❍	❍	❍

Future usage intention. Please indicate to what extent you agree with the following statements about the platform Second Buy.

	disagree (1)	rather disagree (2)	undecided (3)	rather agree (4)	agree (5)
If FR + HP or FR + LP Is Displayed I would intend to use the free basic account again in the future. (1a)	❍	❍	❍	❍	❍
If TT + HP or TT + LP Is Displayed If given the chance in the future, I would intend to use the free trial account again in case of need. (1b)	❍	❍	❍	❍	❍
In case of need, I would intend to use the fee-based account in the future. (2)	❍	❍	❍	❍	❍
In the future, I would avoid using this platform. (3)	❍	❍	❍	❍	❍

Perceived risk. Please indicate again to what extent you agree with the following statements about the platform Second Buy.

	disagree (1)	rather disagree (2)	undecided (3)	rather agree (4)	agree (5)
The usage involves a significant risk. (1)	❍	❍	❍	❍	❍
This platform is reputable. (2)	❍	❍	❍	❍	❍
The usage involves a high potential for negative consequences. (3)	❍	❍	❍	❍	❍
The usage involves a high level of uncertainty. (4)	❍	❍	❍	❍	❍

Trust.

	disagree (1)	rather disagree (2)	undecided (3)	rather agree (4)	agree (5)
I trust this platform. (1)	❍	❍	❍	❍	❍
This is an honest platform. (2)	❍	❍	❍	❍	❍
This platform performs its business with users in a deceptive and fraudulent way. (3)	❍	❍	❍	❍	❍
I can rely on this platform. (4)	❍	❍	❍	❍	❍

WOM. How would you act towards your friends and relatives in regards to this platform?

	disagree (1)	rather disagree (2)	undecided (3)	rather agree (4)	agree (5)
I would recommend this platform to them. (1)	❍	❍	❍	❍	❍
I would complain about this platform to them. (2)	❍	❍	❍	❍	❍
I would tell them good things about this platform. (3)	❍	❍	❍	❍	❍
I would warn them not to do business with this platform. (4)	❍	❍	❍	❍	❍

Brand attitude. What do you think about using this platform long-term?

	disagree (1)	rather disagree (2)	undecided (3)	rather agree (4)	agree (5)
I like the idea to use this platform. (1)	❍	❍	❍	❍	❍
This would be a good idea. (2)	❍	❍	❍	❍	❍
This would be pleasant. (3)	❍	❍	❍	❍	❍
This would be a foolish idea. (4)	❍	❍	❍	❍	❍

Brand affect. How would you feel when using this platform long-term?

	disagree (1)	rather disagree (2)	undecided (3)	rather agree (4)	agree (5)
good (1)	❍	❍	❍	❍	❍
happy (2)	❍	❍	❍	❍	❍
angry (3)	❍	❍	❍	❍	❍
disappointed (4)	❍	❍	❍	❍	❍
frustrated (5)	❍	❍	❍	❍	❍

General risk toward online shopping. Please indicate to what extent you agree with the following statements regarding online shopping in general.

	disagree (1)	rather disagree (2)	undecided (3)	rather agree (4)	agree (5)
In general, I feel that purchasing products or services over the Internet is risky. (1)	❍	❍	❍	❍	❍
I typically feel comfortable using the Internet to purchase goods or services. (2)	❍	❍	❍	❍	❍
Purchasing things over the Internet is a safe thing to do. (3)	❍	❍	❍	❍	❍

Product involvement. Finally, you are presented with several statements regarding the usage of second hand platforms (such as e.g. Second Buy) in general. Please indicate again to what extent your personally agree with each statement.

	disagree (1)	rather disagree (2)	undecided (3)	rather agree (8)	agree (9)
I am a regular user of second hand platforms. (1)	❍	❍	❍	❍	❍
In general, I have a strong interest in the usage of second hand platforms. (2)	❍	❍	❍	❍	❍
I am very familiar with second hand platforms. (3)	❍	❍	❍	❍	❍

Competition 1. Time for the prize competition! Would you like to take part and secure your chance to win a photo shoot or a €25,00 Amazon voucher?

❍ yes (1)
❍ no (2)

If no Is Selected, Then Skip To End of Survey

Competition 2. In order to take part in the prize competition, please fill in the following details. This data will not be associated with your previous answers and will not be used for other purposes. The data will be used solely for the purpose of establishing contact with the winner.

first name (1)
surname (2)
email (3)