

Trust in the (Sharing) Economy: A Review of Trends and Directions for Future Research

Ana Babić Rosario, PhD (Assistant Professor, University of Denver)

Rosanna Garcia, PhD (Associate Professor, University of Denver)

Purpose: Trust is conceptualized as the belief that one party “will perform actions that will result in positive outcomes for the [partner] as well as not take unexpected actions that result in negative outcomes” (Anderson and Narus 1990, p. 45; Morgan and Hunt 1994). Trust is a critical factor in facilitating market exchange between partners (e.g., Moorman et al. 1992, 1993), and its role has become even more salient with the emergence of peer-to-peer electronic sharing platforms such as Airbnb (Watson et al. 2015), also known as the sharing economy (Bardhi et al. 2012; Belk 2010). Because of this, trust is now often termed “the new currency” in economic value creation (Botsman 2012; Resnick and Zeckhauser 2002). This study provides a comprehensive, multidisciplinary review of trust in transactional relationships as portrayed in the academic literature from 1990 to the present.

Methodology: We conducted a thorough literature search in scientific databases (e.g., EBSCO, Google Scholar). Specifically, we included journal articles and conference proceedings across three fields of research—marketing, economics, and information systems—to ensure for validity and reliability of the past research, as well as to facilitate programmatic research on transactional trust in the future. We conducted content analysis on more than 1000 identified publications.

Findings: We demonstrate how trust has evolved with the introduction of online transactions and then again with the introduction of the sharing economy.

Value: Our analysis offers a guide to the literature and in-depth understanding of the signaling mechanisms that underlie trust, which in turn facilitates these two-sided platform transactions (e.g., on Airbnb). We conclude with promising directions for further research.

References

- Anderson, J. C., & Narus, J. A. (1990). A Model of Distributor Firm and Manufacturer Firm Working Partnerships. *Journal of Marketing*, 54(1), 42–58.
- Bardhi, F., Eckhardt, G., & Arnould, E. (2012). Liquid Relationship to Possessions. *Journal of Consumer Research*, 39(3), 510–529.
- Belk, R. W. (2010). Sharing. *Journal of Consumer Research*, 36(5), 715–734.
- Botsman, R. (2012). *The Currency of the New Economy is Trust*. http://www.ted.com/talks/rachel_botsman_the_currency_of_the_new_economy_is_trust.html. Accessed 11 January 2018
- Moorman, C., Deshpande, R., & Zaltman, G. (1993). Factors Affecting Trust in Market Research Relationships. *Journal of Marketing*, 57(1), 81–101.
- Moorman, C., Zaltman, G., & Deshpande, R. (1992). Relationships Between Providers and Users of Market Research: The Dynamics of Trust Within and Between Organizations. *Journal of Marketing Research*, 29(3), 314–328.
- Morgan, R. M., & Hunt, S. D. (1994). The Commitment-Trust Theory of Relationship Marketing. *Journal of Marketing*, 58(3), 20–38.
- Resnick, P., & Zeckhauser, R. (2002). Trust among strangers in Internet transactions: Empirical analysis of eBay’s reputation system. In *The Economics of the Internet and E-commerce* (pp. 127–157). Emerald Group Publishing Limited.
- Watson, G. F., Worm, S., Palmatier, R. W., & Ganesan, S. (2015). The Evolution of Marketing Channels: Trends and Research Directions. *Journal of Retailing*, 91(4), 546–568.