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The dynamics of new sharing economy ventures strategies and ecosystem legitimacy: the case of Airbnb

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While new ventures strive to align with prevailing demand and expectations to gain and maintain legitimacy and successfully overcome the liability of newness, sharing economy ventures face additional legitimacy pressure before and after they achieve scale. Based on an inductive single case study approach, using the example of Airbnb Inc., this study investigates how digital platform-based ventures navigate the tension between remaining legitimate yet distinctive throughout the organizational lifecycle. Adopting a processual perspective, our findings reveal the strategies used by Airbnb to navigate the temporal dynamics of entering established industries. With a particular focus on the digital platform's efforts to achieve and maintain cognitive and sociopolitical legitimacy, this study aims to enhance knowledge regarding the formation and adjustment of organizational strategy and identity over time. Our proposed model of digital platform development reveals three distinct stages of strategy shifts, including demonstrating a sense of novelty, establishing dominant positioning in a broader market, and competitive differentiation to create value for customers. Furthermore, we show the primary triggers for change and the organizational identity change process in different stages of the organizational lifecycle.

1. Introduction

Following the massive successes of platforms such as Airbnb and Uber, the sharing economy (SE) entered the common public discourse almost a decade ago (Martin, 2016). SE has been defined as 'a socioeconomic system enabling an intermediated set

of exchanges of goods and services between individuals and organizations which aim to increase efficiency and optimization of sub-utilized resources in society' (Muñoz and Cohen, 2017, p. 21). According to Acquier et al. (2017), the SE envelops access, platform, and community-based economies. Digital platforms allow SE ventures to scale and reach a

larger audience but also introduce additional legitimacy pressures, such as regulatory compliance requirements, social acceptance, and public trust, to the pressures that are already inherent in SE (Uzunca et al., 2018). Therefore, understanding how new SE ventures enter established industries from a sociological and legitimacy perspective has become an important theme for scholarly research (Garud et al., 2022).

SE platforms have increasingly gained ground in the business landscape worldwide (Blackburn et al., 2023). While digital platforms have been examined in recent years, with significant interest in their evolution and scalability (Belk, 2014; Khanagha et al., 2022), SE platforms have unique issues and challenges. First, early in their lifecycle, SE platforms may find it more difficult than other platforms to garner comprehensibility or cognitive legitimacy. This is because, in SE platforms, both users and complementors often consist of individuals who typically do not have sufficient expertise to fully understand the platform concept. This lack of comprehension among users and complementors (Zellweger and Zenger, 2023) further intensifies the platform's chicken-and-egg dilemma, whereby each of the two platform sides, user and complementors, delays the decision to participate until a critical mass is achieved on the other side. Consequently, cognitive legitimacy issues arising from the lack of comprehension among users and complements (Aldrich and Fiol, 1994) serve as a barrier, hindering the SE platform's ability to achieve scale.

Secondly, SE platforms leverage models of resource efficiency that surpass the capabilities of rival incumbents in maximizing resource utilization (Geissinger et al., 2020). This disruptive nature threatens incumbent actors in established industries, prompting them to leverage competitive (Chang and Sokol, 2022) and even hostile strategies against the SE platform (Aversa et al., 2021). In other words, SE platforms tend to be exposed to sociopolitical legitimacy issues, as they are often perceived to be misaligned with the norms and expectations of stakeholders (Aldrich and Fiol, 1994). These legitimacy issues persist throughout the lifecycle of sharing economy platforms, starting from their early stages and continuing as they achieve scale, attracting additional scrutiny due to their exponential power and growth. Consequently, sharing economy platforms encounter distinct patterns of legitimacy problems compared to other platforms and new ventures due to the combination of these factors.

Despite the significance of legitimacy for the survival of new ventures, there has been limited research

exploring how new sharing economy ventures navigate these evolving dynamics (Garud et al., 2022). Legitimacy challenges become particularly complex for digital sharing economy platforms entering established markets, as they are usually initiated by new ventures with distinct constraints and capabilities compared to established organizations. Importantly, the identity of a new venture, which encompasses its core and enduring characteristics, often undergoes evolution over time. The ability to adapt and shape organizational identity plays a crucial role in influencing how external stakeholders perceive the legitimacy of the platform (Fisher et al., 2016; Snihur, 2016). Nevertheless, the process through which sharing economy digital platform ventures adapt their organizational identities to establish and sustain legitimacy remains insufficiently explored (Radu-Lefebvre et al., 2021). Therefore, this study investigates the process of new SE ventures' changing strategic focus and organizational identity as it unfolds due to shifting legitimacy criteria. In particular, we address the question of how legitimacy pressures manifest during the lifecycle of SE digital platform ventures and how platform firms respond to them. Adopting an inductive case study approach, we use the example of the Airbnb digital SE platform.

Using a historical research approach and multi-source data, our study investigates Airbnb's evolution within its real-life context (Langley, 1999). Our analysis involves examining various data sources between 2007 and 2020 to construct a comprehensive overview of strategic actions that have shaped the challenges faced by Airbnb throughout its history. In addition, by utilizing diverse sources of data, we aim to gain a nuanced understanding of how the company has endeavored to address these emerging challenges over time. Based on our findings, we developed a model that introduces stage-specific shifts in terms of strategy to address the strategic focus of SE digital platform ventures in maintaining a balance between remaining legitimate and dominant in the industry and expanding into new markets. We also propose strategic actions for differentiation by demonstrating distinctiveness in terms of legitimacy and identity.

Our study makes several contributions. First, we add to the literature on sharing economy platforms (Zervas et al., 2017; Karhu and Ritala, 2021) by clarifying their unique legitimacy issues and discussing their implications on the platform firm's strategies to initiate and scale the platform. Moreover, we add to the existing research on optimal distinctiveness, which explores the trade-off between competitive strategies by firms and the pressures to comply with legitimacy pressures (Taeuscher et al., 2021).

In this study, we propose strategic actions that a digital platform can implement to achieve optimal distinctiveness throughout the process of identity change. By examining stage-specific shifts in strategy, our findings demonstrate how new ventures can effectively address the tension between gaining acceptance and maintaining an exclusive position among established businesses. Furthermore, this study adds to previous research on new venture legitimization and organizational identity (e.g., Fisher et al., 2016). Notably, while previous studies have focused on organizational identity as a means of making a venture more understandable and legitimate (e.g., Tripsas, 2009), this case examined in this study illustrates that external translations and interpretations can significantly differ in the context of SE platforms. In this study, we demonstrate that regional and cultural differences influence the development of SE platforms and reveal the contextual differences within a platform's evolution by highlighting crucial triggers for shifting legitimization strategies over time.

2. Literature review

2.1. Digital SE platforms

Digital platforms are interactive business models that cocreate and exchange value by facilitating transactions among participants (Eisenmann, 2006). The success of digital platforms is predominantly dependent on network effects, as platforms increase in value when more users join (Stallkamp and Schotter, 2021). Network effects are a key characteristic of digital platforms and are found to be crucial to understanding platforms' strategies and performance outcomes (Katz and Shapiro, 1985; Caillaud and Jullien, 2003; Rietveld and Schilling, 2021).

While ample research has examined the economics and management of digital platforms (Cennamo, 2021), researchers have only recently started investigating SE platforms' idiosyncratic dynamics. While many of the findings regarding digital platforms also apply to SE platforms, there are some notable differences. Most importantly, the act of sharing among users introduces a different kind of economic impact (Zervas et al., 2017) that alters the traditional mechanisms of value creation and value capture introduced by Richardson (2008) and Teece (2010). In addition, many sharing-based business models operate based on matching supply and demand for digital and physical goods that require 'real world' logistics (Reuschl et al., 2022).

Previous studies have widely acknowledged that digital sharing platforms transform the business landscape largely by challenging existing rules (Mair and Reischauer, 2017; Volberda et al., 2021; Gao and McDonald, 2022; Garud et al., 2022). The lack of regulations that established players in the same industry are subject to gives digital sharing platforms favorable treatment that is unavailable to incumbents (Cao, 2017), enabling them to easily expand into adjacent industries (Zhang et al., 2018). However, a recent study indicated that as new platform ventures enter established industries, they frequently experience multiple strategic difficulties due to an inherent lack of resources and operational history (Fisher, 2020).

A growing body of research has examined the role of cognitive and sociopolitical legitimacy in solving new ventures' strategic difficulties. For instance, previous studies have demonstrated that new ventures that are perceived as legitimate are more likely to attract funding from venture capitalists (Soublière and Gehman, 2020). Legitimacy is also an essential factor for building trust between various stakeholders in SE ventures (Truong et al., 2021) and a key factor in gaining market and technology acceptance (Mittendorf et al., 2019), as it facilitates the establishment of relationships with key stakeholders and communicating a clear value proposition.

2.2. Legitimacy pressures for digital platform ventures

Multiple studies have demonstrated that legitimacy is pivotal for accessing markets and acquiring various resources (Garud et al., 2022). Suchman (1995, p. 574) defined legitimacy as 'a generalized perception or assumption that the actions of an entity are desirable, proper, or appropriate within the socially constructed system of norms, values, beliefs, and definitions.' Many studies have explored forms of legitimacy applicable to theorizing digital platform legitimization from a sociological perspective (Suchman, 1995; Überbacher, 2014; Garud et al., 2022).

First, ventures based on digital platform business models are often unable to attract resources due to lacking *cognitive legitimacy* (Lounsbury and Glynn, 2001; Zimmerman and Zeitz, 2002), which stems from widely held beliefs and implicit assumptions (Suchman, 1995). Establishing a broad knowledge base can provide cognitive legitimacy for digital platform ventures. To leverage this benefit, a business can effectively use a diverse range of resources

(Masucci et al., 2020), take advantage of users' and complementors' investments, and establish a network of strategic partners (Ansari et al., 2016). Insufficient cognitive legitimacy results from a lack of consumer knowledge and understanding regarding a new venture's business proposition and can be particularly challenging for multisided platforms due to the difficulties of stimulating network effects, which is similar to the chicken and egg problem (Aldrich and Fiol, 1994). To address these challenges, previous studies have noted that new ventures often deploy techniques to strategically mitigate uncertainty and persuade new users by articulating a particular version of reality to make their venture more understandable and legitimate (Cornelissen and Werner, 2014; Snihur et al., 2018; Berglund et al., 2020).

Second, it has been argued that new ventures face the difficult circumstances of needing to gain acceptance among institutional actors within an existing industry due to a lack of *sociopolitical legitimacy* (Aldrich and Fiol, 1994). Winning the approval of institutional stakeholders (i.e., regulators) may require tremendous effort from new entrants, as such regulations generally arise from traditional business models (Sundararajan, 2016). Although SE ventures generally provide the same service using different means, existing systems are often inadequate and inapplicable to digital platforms (Sundararajan, 2016). Due to this nonconformity, society, and regulators are likely to initially perceive new ventures' activities as illegitimate (Garud et al., 2014).

2.3. Legitimacy pressure for SE ventures

The SE concept has been defined as 'a two-sided market model that allows private individuals to share resources with potential customers through an online platform in the form of temporary access to goods and services without transferring permanent ownership' (Mittendorf et al., 2019, p. 1,085). The rapid rise of SE ventures in popularity is attributed to the ability to provide more convenient and cost-effective methods for accessing goods and services (Muñoz and Cohen, 2017). As the use of these platforms became more widespread, SE ventures' legitimacy challenges have been increasingly examined. Previous studies have explored legitimacy pressures such as regulatory and legal complexities (Uzunca et al., 2018), economic pressure (Mair and Reischauer, 2017), social motivation and public trust (Mittendorf et al., 2019; Truong et al., 2021), financial viability (Kraus et al., 2022), and ethical and privacy challenges (Gonzalez-Padron, 2017).

Uzunca et al. (2018) examined how digital SE platform legitimacy is achieved in different countries,

arguing that legitimacy pressures vary for SE ventures across countries and that the approaches used to gain legitimacy depend on the institutional strategies in each country's context. Truong et al. (2021) focused on social judgment to examine the role of legitimacy and reputation in the selection of service providers on SE platforms. The authors asserted that users could access others' reviews on SE digital venture platforms; therefore, in addition to evaluating legitimacy (i.e., conforming to standards), users can also evaluate the host's reputation (i.e., the past behavior of the service provider).

Users' assessment of the legitimacy of SE ventures can be influenced by various sources of legitimacy. Examples of factors that can either enhance a reputation or raise doubts about a venture's legitimacy include governmental regulations, media attention, and partnerships with other organizations (Mair and Reischauer, 2017). To navigate various legitimacy challenges, SE ventures must successfully negotiate with those responsible for overseeing existing regulatory frameworks and establish mutual trust (Mair and Reischauer, 2017).

2.4. Organizational identity and legitimacy

Organizational identity refers to the unique characteristics, values, and beliefs that shape the essence and public perceptions of an organization (Snihur, 2016). A stable organizational identity strongly depends on shifts in its interpretation and meaning, which change over time and context (Gioia et al., 2000). More precisely, organizational identity can be characterized as a malleable construct that evolves through continuous streams of strategic decisions and actions (Gioia et al., 2013). Consequently, although an organization's core identity appears stable, its translation can often vary across different circumstances. While preserving an existing identity is essential for long-term success, new ventures must also be prepared to react quickly to strategic and environmental developments to keep pace with constant change (Gioia et al., 2000).

Organizational identity has a crucial role in shaping legitimacy by defining 'who we are' and 'what we do,' while also situating new ventures within broader categories of meaning as members of an industry or field (Navis and Glynn, 2011). The founders of newly established ventures have a crucial role in communicating organizations' identity to external audiences by articulating their vision and elucidating the organization's purpose and character (Snihur, 2016). External audiences' evaluations of these identity claims have

the power to establish legitimacy for new ventures (Bitektine, 2011; Tauscher et al., 2021); therefore, alignment between organizational identity and the perceived appropriateness of actions and behaviors influences legitimacy granted by external audiences (Wry et al., 2011; Chapple et al., 2022).

However, only a handful of studies have examined the strategies that new ventures have deployed to navigate the highly complex and paradoxical dynamics that unfold in the process of establishing and maintaining a distinctive identity and advancing legitimacy (Ansari et al., 2016; Fisher et al., 2017; Radu-Lefebvre et al., 2021; Thomas and Ritala, 2022). This inquiry is the motivational starting point for this study regarding how digital platform ventures adjust and deploy strategies to address the dynamic challenges that evolve over the organizational lifecycle, focusing on the key dilemma of remaining legitimate while disrupting the norms and values of an established ecosystem.

3. Methodology

3.1. Study design

We employed an inductive qualitative approach to address the research question. In alignment with the contextual dynamics of legitimacy challenges, a qualitative research design allows for continuous adjustment throughout the research endeavor, offering a flexible, iterative, and inductive approach (Edmondson and Mcmanus, 2007). Consequently, a rigorous exploration of this topic requires a longitudinal study to understand the organizational actions that generated patterns in the present (Burgelman, 2011). More specifically, this study employed a historical research approach to investigate the phenomenon within its real-life context (Langley, 1999). To examine the process of Airbnb's evolution, a single case study approach was considered to be the most appropriate. This procedure applies to new topic areas, considering that the resulting theoretical framework is often novel, testable, and empirically validated (Eisenhardt, 1989).

Our focus on a detailed and context-specific case analysis of Airbnb allowed us to identify the mechanisms and procedural model of the digital sharing platform's strategy and identity, which can potentially be applied to similar contexts or cases. We used multiple sources of evidence and applied a theoretical framework that could be applicable to other cases to enhance the study's external validity and credibility (Yin, 2009). Credibility and triangulation were ensured by combining historical and

real-time data from multiple sources (Eisenhardt and Graebner, 2007) to address the limitations of generalizability inherent to single-case approaches. In addition, we continuously compared data from different sources, using emerging theoretical insights to confirm the inclusion of all actors, challenges, and strategic motives and further enhance the study's validity (Heath and Cowley, 2004).

Our case selection was purposeful and carefully chosen to represent a unique and significant instance of a disruptive digital platform-based venture. The Airbnb case was chosen as a suitable research setting for several reasons. First, Airbnb introduced its disruptive innovation to the traditional hospitality industry (Christensen and Raynor, 2003; Eisenhardt and Graebner, 2007). Second, with its rapid technological evolution and individual appeal to tourists, the illustrated platform ecosystem quickly established a complex and dynamic market. Third, the Airbnb case has been extensively covered by the media and is well-suited for investigation to uncover relevant key theoretical constructs. As such, Airbnb served as a 'paradigmatic case' for this study (Flyvbjerg, 2011). By delving deeply into this case, we produced a rich and in-depth understanding of new SE venture strategies over time.

Airbnb represents a prime SE success story for conducting a more fine-grained exploratory study. First, by establishing the world's largest marketplace for accommodations and activities, Airbnb has successfully promoted peer-to-peer (P2P) sharing since its inception in 2007. Airbnb's digital platform facilitates the search for houses, apartments, or rooms, connecting guests with locals who are willing to share their homes (Airbnb Inc., 2020). Consequently, hosts gain free access to a platform that allows them to effortlessly enter an existing industry and compete with established players worldwide. Second, in recent years, Airbnb has expanded its business beyond purely providing accommodation toward offering travelers a variety of activities and experiences, such as wine tasting, outdoor workouts, or guided weekend getaways. Brian Chesky, the CEO of Airbnb, sets the company's strategy to connect people to unique travel experiences as well as a massive community of other users (Airbnb Inc., 2020c).

3.2. Data collection and analytical approach

Data gathered from multiple sources can be triangulated to develop a more comprehensive understanding of a case study (Miles and Huberman, 1994).

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We concentrated on theory building, drawing on various sources of data between 2007 and 2020 with two main objectives. First, we assembled a comprehensive understanding of the significant events and strategic decisions in accordance with Airbnb's challenges throughout its history, and second, we acquired a more detailed insider perspective regarding how Airbnb addressed emergent challenges. In pursuit of the first objective, we collected data from Euromonitor International and LexisNexis (Nexis Uni). These databases, including the quarterly earnings calls and annual reports, helped us construct an extensive overview of Airbnb's evolution and trace the company's strategic challenges and responses, key events, and concrete actions.

To address the second objective, we conducted extensive desk research to refine the collected data and establish a more nuanced perspective regarding how Airbnb managed emerging challenges. Articles published in academic journals and local and national press and media materials provide rich qualitative data, revealing insights into the strategic actions taken by Airbnb. In addition, Airbnb's blog and corporate documents were closely examined. Additional data sources included books and publicly available video recordings from conference presentations. Moreover, richer insights into the contextual dynamics were generated through the use of published interviews, which enabled our identification of core topics based on a thorough analysis. The published interviews were retrieved and transcribed from publicly available data sources such as YouTube. In a single case study, interviews can offer a critical source of data for exploring a

case from the participants' perspective and eliciting actors' understanding of events, actions, and decisions (Miles and Huberman, 1994). Table 1 presents an overview of the data sources used to conduct this research. In addition, examples of references of the archival data sources are found in the Appendix Table A2.

We used content analysis to organize the data from diverse sources and develop a thorough understanding of identified vital events and milestones that occurred over the history of Airbnb. Content analysis can be used to analyze various forms of data, identify emerging patterns, and develop a comprehensive understanding of a case under study (Kohlbacher, 2006). We performed our content analysis following a three-step process. First, the data were organized chronologically to construct a master timeline around significant events, strategic decisions, and challenges, explicitly identifying identity/legitimacy-related themes. This chronology served as a basis for further analysis to generate a narrative account of the underlying dynamics and critical actors within Airbnb's ecosystem (Van de Ven and Poole, 1990). This approach is a data organization device that also serves as a validation tool (Langley, 1999). Figure 1 presents a timeline of Airbnb's significant events.

Second, based on our goal of tracing shifts in Airbnb's legitimacy and identity over time and developing a better understanding of the company's strategy evolution, the content was analyzed using the Gioia analysis method (Gioia et al., 2013), adding representative labels to selected quotes from the data, including interviews. Called first-order codes, these labels formed an essential basis for

Table 1. Data sources

Source of data collection	Purpose
Euromonitor International LexisNexis	To assemble an extensive overview of key events and strategic actions behind challenges over the company's history
General local and national media coverage (e.g., The Wall Street Journal, BBC, Quartz, Forbes)	To confirm and refine what gathered data highlighted and to gain more nuanced insider view's on how Airbnb attempted to deal with emergent challenges; to investigate how challenges and strategies emerged; to identify key themes
Specialist local and national media coverage (e.g., TechCrunch, The Next Web, The Verge)	
Airbnb's blog, Corporate documents	
Books (e.g., 'The Airbnb Story' by Leigh Gallagher)	
Management Journals (e.g., Harvard Business Review, International Journal of Hospitality and Management, Journal of Hospitality and Tourism Technology)	
Video recordings from publicly available conference presentations (e.g., Airbnb Open)	
Externally conducted interviews published in the media (e.g., with Co-Founder and CEO Brian Chesky)	

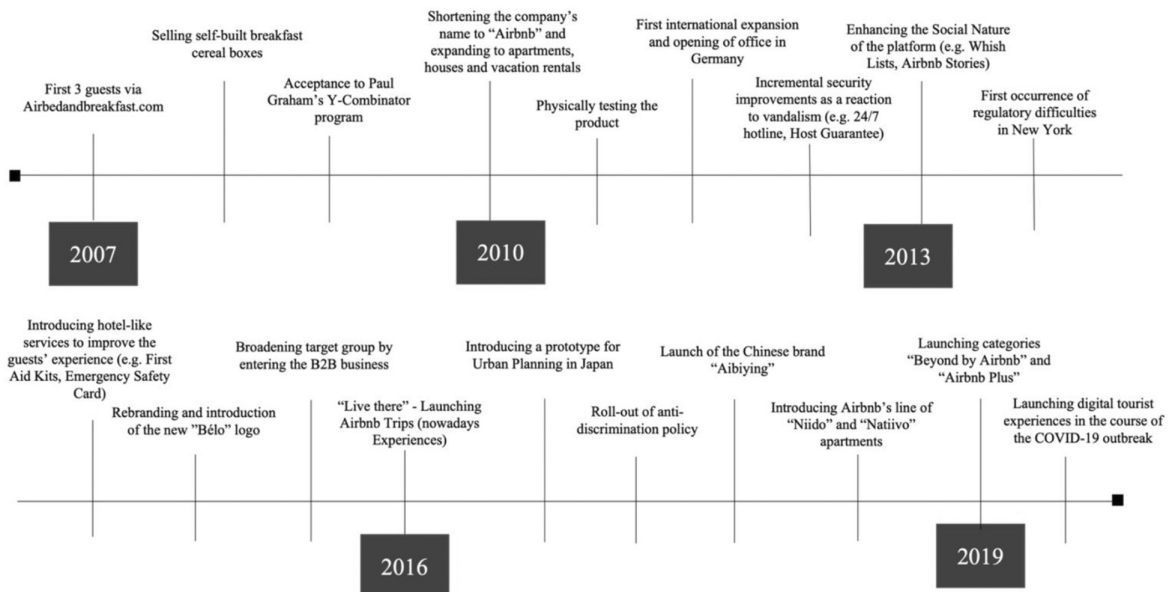


Figure 1. Timeline of Airbnb's key events.

data classification (Eisenhardt, 2021). We then grouped similar first-order codes into new labels, called second-order codes, identifying 14 second-order codes that represent the primary mechanisms of our model. To identify the relationships between second-order codes, we next grouped them into three codes, called aggregate dimensions. The relationships between the identified constructs are illustrated in our process model of shaping a digital sharing platform's strategy and identity. Our coding scheme, which reveals the relationships between relevant core concepts, is illustrated in Appendix Figure A1.

4. Findings

Our findings revealed how Airbnb (1) demonstrated novelty by addressing a market niche, (2) established a dominant position in a broader market, and (3) maintained competitive differentiation to build superior value for customers. Strategic changes and respective triggers are illustrated in each phase. We also investigated how the company's identity was established and reinforced over time. Concerning our research question, a theoretical process model of digital platform development was constructed with a particular focus on establishing a novel and legitimately distinctive identity. Examples of representative evidence and quotations, as well as the relationship between core concepts, are provided in Appendix Table A1.

5. Demonstrating uniqueness and novelty by addressing a market niche (2007–2011)

5.1. Filling a market niche by satisfying a previously unmet demand

There was a design conference coming to San Francisco in 2007, and hotels were fully booked (Chesky, 2017). With the intention of 'making a few bucks' to pay their rent, two roommates – Brian Chesky and Joe Gebbia – offered air mattresses together with breakfast and a unique networking opportunity in their three-room apartment *via* a simple website initially called Airbedandbreakfast.com (Chesky, 2017; Gallagher, 2017; Airbnb Inc., 2018a), and the idea of Airbnb was born, a company that can nowadays be labeled as one of the world's leading players in the SE (Euromonitor, 2018).

'Being one of the first Airbnb guests feels like being on The Tonight Show, but I didn't know I was on The Tonight Show.'—Amol, Airbnb's first guest who paid \$80 to stay on one of the air mattresses. (Aydin, 2019)

Driven by the initial goal of reaching younger travelers with limited funds, Chesky, Gebbia, and Nathan Blecharczyk (who joined as a third team member shortly thereafter) successfully managed to satisfy a previously unmet demand by turning the traditional Bed & Breakfast concept into

AirBed & Breakfast. Following the global economic crisis in 2008, the digital platform not only gave residents with room to spare the opportunity to earn extra money by sharing their homes to authenticity-seeking guests, but also gave travelers the opportunity to travel on a low budget by offering immediate access to local environments away from mass tourism amenities and the standard hotel experiences (Gallagher, 2017). As a result, introducing this kind of extraordinary travel experience into the well-established and mature hospitality industry had a transformative impact on the industry, with a high level of novelty and distinctiveness (Gallagher, 2017).

5.2. Identifying sticking points and jumpstarting network effects

Despite various attempts to introduce the idea of AirBed & Breakfast to investors, the founders were initially unsuccessful (Aydin, 2019). Capitalizing on limited hotel space, the founders' first efforts to officially launch their website were temporally adjusted around popular events such as the SXSW conference in Austin, Texas, followed by the Democratic National Convention in Denver, Colorado (Airbnb Inc., 2018).

'Everyone ran away from the idea, no one funded us. The first reason was that Joe and I were designers, and as far as they were concerned, designers did not start a company. ... But the bigger problem was a simple idea. People did not think strangers would stay with other strangers. They thought it was crazy.'—Brian Chesky, CEO of Airbnb. (Chesky, 2017)

To cover costs and sustain their business, Chesky and Gebbia sold self-built AirBed & Breakfast-branded boxes stuffed with cereals as a special edition for the US presidential election of Barack Obama and John McCain (Aydin, 2019). With a total sale of 800 Obama O's and Cap'n McCain's, the roommates successfully managed to raise more than \$30,000 in seed money but also caught the attention of their first investors (Chesky and Gallagher, 2017).

'It [folding branded breakfast cereal boxes] was like origami in my apartment.' — Brian Chesky, CEO of Airbnb. (Shontell, 2013)

AirBed & Breakfast's acceptance into Silicon Valley's startup accelerator program, Y Combinator, helped the business to gradually gather steam and obtain additional funding. Although Y

Combinator's Cofounder and Angel Investor, Paul Graham, was not enthusiastic about the concept, he was impressed by the founders' creative methods for bootstrapping their financial circumstances (Shontell, 2013).

'He was basically looking for cockroaches [to let into his accelerator program] ... that's why he funded us.' — Brian Chesky, CEO of Airbnb. (Shontell, 2013)

In March 2009, AirBed & Breakfast simplified its name to Airbnb and expanded beyond rooms to apartments, houses, and vacation rentals (Airbnb Inc., 2018). With its first rentals going online, and the goal of further improving the platform's value, Chesky and Gebbia began to apply various efforts to strengthen Airbnb's host side. As most Airbnb users lived in New York City at that time, the two founders traveled to the east coast and stayed with some hosts (Gebbia, 2015). This trip constituted an essential turning point in Airbnb's initial challenges. After identifying fundamental sticking points, Chesky and Gebbia not only wrote solid reviews and showed hosts how to take appealing pictures of their homes but also coached them on how to become better merchandizers. By significantly increasing the attractiveness of their listings, the founders strategically ensured that the business started right and successfully stimulated further growth.

'We got so close that we got to step into their shoes for a moment and see the world through their eyes and really see the pain points that they were feeling.' — Joe Gebbia, CPO of Airbnb. (Gebbia, 2015)

To investigate the source of the digital platform's initial difficulties, Airbnb's founders invested considerable effort into experiencing their own services first-hand and succeeded in acquiring constructive feedback and stimulating network effects. The founders successfully managed to demonstrate distinctiveness, which not only attracted investors but also a critical mass of initial users.

6. Establishing a dominant positioning in a broader market (2011–2016)

6.1. Enhancing the social nature of the platform

Once Airbnb gained market traction, the platform's supply and demand sides continued to grow virally. By opening a window of opportunity to engage in

unconventional travel activities, Airbnb successfully triggered natural network effects among an exploding community in a fast and cost-effective manner. In February 2011, Airbnb officially announced its one-millionth booking (Gallagher, 2018).

‘We start with the perfect experience and then work backward. That’s how we’re going to continue to be successful.’ – Brian Chesky, CEO of Airbnb.

As 2011 was characterized by negative publicity and controversy due to repeated vandalism, Airbnb made expedient and incremental improvements to overhaul the platform by introducing over 40 new safety features to restore customer confidence. Trust and transparency are critical factors that enabled the company to grow exceptionally within the SE. Consequently, Airbnb introduced a 24/7 hotline to improve its customer support and established a host guarantee, compensating hosts for up to \$1 million in case of damage (Shontell, 2011). Moreover, a free professional photography service was offered to provide an additional layer of verification and further enhance the listings’ esthetics (Kerr, 2014).

With the implementation of Social Connections, Airbnb sought to improve users’ social experience in the booking process by providing information on the travelers’ and hosts’ networks *via* Facebook. By introducing Airbnb Wish Lists and Airbnb Stories, two features that enabled users to discover travel destinations and experiences, the platform gradually shifted in a more content-oriented, aspirational direction (Cohen, 2013). This shift constituted a critical turning point in Airbnb’s identity and reinforced its competitive standing considerably by creating emotional added value.

‘You have to have a search. But what if you don’t know where you want to go?’ – Joe Gebbia, CPO of Airbnb.

6.2. Increasing standardization by sharing attributes with incumbents

As the company evolved, Airbnb initiated multiple safety initiatives to increase the platforms’ attractiveness among guests and public regulators. As a result, new hospitality standards, such as cleaning services, were provided to establish a hotel-like experience. An Emergency Safety Card provided a list of local services and names of trusted friends. Furthermore, Airbnb distributed free first-aid kits and smoke and

carbon monoxide detectors to thousands of hosts (Lawler, 2014).

Driven by its purported mission to become a global hospitality brand, Airbnb launched a business travel feature, partnering with various corporate travel management firms (Euromonitor, 2018). Considering that nearly 15% of the platform’s bookings were made on a B2B basis, this initiative contributed to expanding Airbnb’s customer base significantly (Deamicis, 2014; Euromonitor, 2018). In this context, a Business Travel Ready badge was implemented, which could be obtained by hosts who provided specified workspace accommodations such as WiFi, ironing facilities, and a stricter cancellation policy. Furthermore, a new key management feature facilitated guests’ access to apartments. Airbnb worked with several key exchange companies to provide virtual keys and key hiding places. These initiatives clearly demonstrated that Airbnb had reached a crossroads between being a service provider *versus* a travel company that enabled destination experiences in a unique and local way.

6.3. Following a local strategy approach

When Airbnb began to build an international presence, it quickly became apparent that both demand (travelers) and supply (hosts) had to be re-established in each new market it attempted to penetrate. Given that international customers differed strongly in terms of their willingness to let strangers stay in their homes, growing the supply side was more complicated than initially expected.

Driven by the overall aim of increasing brand awareness, Airbnb deployed incremental actions using high-impact guerrilla marketing techniques. Moreover, a number of local acquisitions supported Airbnb’s mission to grow its international user base. For example, by purchasing the German clone Accoleo in June 2011, the platform took its first international step to expand into the European market (‘Airbnb buys German clone Accoleo,’ 2011). This was followed by further growth of Airbnb’s international presence in Europe, Latin America, and Australia and the opening of several global offices.

In addition, Airbnb employed aggressive strategies to penetrate Asia. Primarily, China had great potential due to a growing number of travelers and was one of Airbnb’s most significant target markets. After several failed attempts to significantly increase its local share, Airbnb launched its Chinese brand Aibiyang (i.e., ‘welcome each other with love’) (Airbnb Inc., 2018a).

6.4. Engaging in up- and cross-selling activities

In addition to expanding accommodations for an increasingly global community, Airbnb gradually expanded its perspective beyond lodging, applying several cross-selling activities.

‘Airbnb would no longer be about where you stay, but what you do – and whom you do it with – while you’re there.’ – Brian Chesky, CEO of Airbnb.

The analysis revealed clear evidence of Airbnb’s strategic initiatives to intensify guests’ interactions with surrounding districts, opening new possibilities to offer and sell an expanded product portfolio. As part of this effort, Airbnb provided personalized neighborhood guides and began to cooperate with a number of third-party coffee shops in San Francisco, labeled as ‘official Airbnb Local Lounges,’ which served as an offline experience that connected travelers to authentic local businesses (Thomas, 2012).

In a further development, Airbnb also began to give its identity a new meaning by reshaping the brand around a different perception of hospitality, deploying ‘Belong Anywhere’ – a slogan that implied that the company’s mission was to provide accommodation and facilitate renting as well as creating a sense of belonging and trust in the global community (Chesky, 2014). In this phase, Airbnb introduced a new logo. Internally called *Belo*, the logo represented people, places, and love as a symbol of belonging (Kerr, 2014).

‘Belonging has always been a fundamental driver of humankind. So, to represent that feeling, we’ve created a symbol for us as a community.’ – Brian Chesky, CEO of Airbnb. (Chesky, 2014)

7. Competitive differentiation to create superior value for customers (2016–2020)

7.1. Replicating the same business model for related industry

Driven by a strong claim of achieving sufficient market distance from industry competitors, Airbnb continued to strategically reshape its business focus, moving beyond short-term lodging into more holistic spheres of travel and tourism.

‘Don’t go there. Live there.’ (Airbnb Inc., 2016a)

With this slogan, Airbnb unveiled the next step in its product journey to provide people with unique travel experiences apart from standardized tourist offerings. Accompanied by an extensive global brand campaign, Airbnb sought to inspire people to live like locals by strategically responding to growing demand for nontouristy experiences (Airbnb Inc., 2016b). This initiative established a new approach, offering personalized travel activities and tours that allowed guests to discover the true authenticity of their destinations.

‘We are going to design the end-to-end trip for you. Travel is never really about where you go. It is about who you can become and the memories you can make. and I really want us to be in the business of creating these magical experiences, not just a place to stay.’ – Brian Chesky, CEO of Airbnb. (Chesky, 2017)

With greater emphasis on increasing the average value of transactions, Airbnb launched two new categories to attract more affluent travelers. The introduction of Airbnb Plus and Beyond by Airbnb was a signal of the platform’s expansion into hotels and luxury destinations (Euromonitor, 2018; Solon, 2018) and branching out to unique spaces such as boats or tree houses. Making it possible to choose the best match for customers’ preferences, this strategy fit into Airbnb’s overall mission to create an ‘Airbnb for everyone’ (Airbnb Inc, 2018b).

‘We think we finally do have a home for everyone.’ – Brian Chesky, CEO of Airbnb. (Price, 2018)

Inspired by a senior citizen in a small Japanese town who offered her accommodation on Airbnb, the company launched an internal innovation lab called *Samara*. Designed to revitalize struggling local tourism and increasingly rural-oriented customer groups, *Samara* represented Airbnb’s attempt to become a strong competitor in shared accommodations and urban planning (Perry, 2016).

‘What excites me is that we can apply what we learned over the last eight years to create new types of commerce and new types of social change.’ – Joe Gebbia. CPO of Airbnb.

7.2. Signaling conformity with critics’ expectations

To avoid emerging regulatory battles with landlords and major municipalities, Airbnb extended its strategy toward becoming an active property owner and provider. To make peace with its most

prominent critics, Airbnb launched its Friendly Buildings Program in September 2016, offering a profitable value proposition to multifamily housing providers and landlords (Hartmans, 2016). By including homeowners in creating hosting rules and sharing portions of tenants' rental profits, a progressively positive shift was made toward recognizing opportunities to build 'Airbnb-friendly' apartments (Hartmans, 2016). Intending to create rooms without eliminating housing from the rental market, Airbnb built a 300-home apartment complex in Florida called Niido powered by Airbnb, which allowed tenants to home-share up to 180 nights per year in collaboration with landlords (Quackenbush, 2017; Euromonitor, 2018; Sisson, 2019). The announcement of Airbnb's Natiivo line of condo hotels shortly thereafter allowed owners to rent almost all year round (Sisson, 2019). Being licensed as a hotel with amenities such as 24/7 concierge and valet parking, the owners themselves are responsible for managing hotel occupancy along with paying property taxes (Sisson, 2019).

7.3. Continually emphasizing core values

Airbnb exerted further efforts to emphasize its identity as a global, open, and progressive platform that sought to provide a sense of belonging and inclusivity.

'Discrimination is the opposite of belonging, and its existence on our platform jeopardizes this core mission ... Bias and discrimination have no place on Airbnb, and we have zero tolerance for them (...)' – Brian Chesky, CEO of Airbnb.

In the context of Donald Trump's executive immigration order that stranded refugees, students, and green card holders at multiple airports, Airbnb provided free housing to those affected ('Airbnb offers free housing,' 2017). Moreover, the launch of the #weaccept campaign during the 2017 Super Bowl was further intended to emphasize the company's high value of diversity.

'The painful truth is that guests on Airbnb have experienced discrimination, something that is the very opposite of our values. We know we have work to do and are dedicated to achieving greater acceptance in our community.' – Brian Chesky, CEO of Airbnb. (Airbnb Inc., 2017)

In the course of the COVID-19 pandemic in early 2020, Airbnb was heavily impacted by global travel restrictions and lockdown orders. Within a short time, Airbnb's internal valuation of \$35 billion

dropped by 16% to \$26 billion, amid a sharp decline in bookings.

'We are collectively living through the most harrowing crisis of our lifetime, and as it began to unfold, global travel came to a standstill. Airbnb's business has been hit hard, with revenue this year forecasted to be less than half of what we earned in 2019.' – Brian Chesky, CEO of Airbnb. (Chesky, 2020)

As a company that relied upon people in close proximity, Airbnb announced plans to downsize its workforce by about 25% in May 2020 as a consequence of the global pandemic. To support departing employees, Airbnb launched an Alumni Talent Directory to connect former employees with new opportunities (Airbnb Inc., 2020b).

In summary, Airbnb was able to strategically reshape its focus by moving beyond short-term lodging into more holistic spheres of offline experience through in-destination activities, while strongly emphasizing its identity as a global, open, and progressive platform with the overall aim of providing a sense of belonging and inclusivity. As identity conflicts were exacerbated, Airbnb continuously distanced itself from established companies and more explicitly exhibited its distinctiveness. To signal conformity with critics' expectations, Airbnb took significant steps to collaborate with homeowners and regulators by building 'Airbnb-friendly' apartments for its own needs. Moreover, Airbnb continuously strives to maintain an authentic identity and a competitive advantage in market niches by replicating its business model for related industries.

8. A process model of shaping a digital sharing platform's strategy and identity

Building on our findings and with regard to our research question, we constructed a theoretical process model for shaping and maintaining a digital sharing platform's strategy and identity (Figure 2). Our model emphasizes the contextual dynamics of a new venture's evolution and contributes to recent research regarding organizational legitimacy and identity pressures with a more nuanced, processual view of digital platforms' potential strategic responses to resulting challenges. This model encompasses the key elements of a digital platform's efforts to adjust strategies and identity to overcome legitimacy challenges that emerge over the organizational lifecycle. Moreover, the model

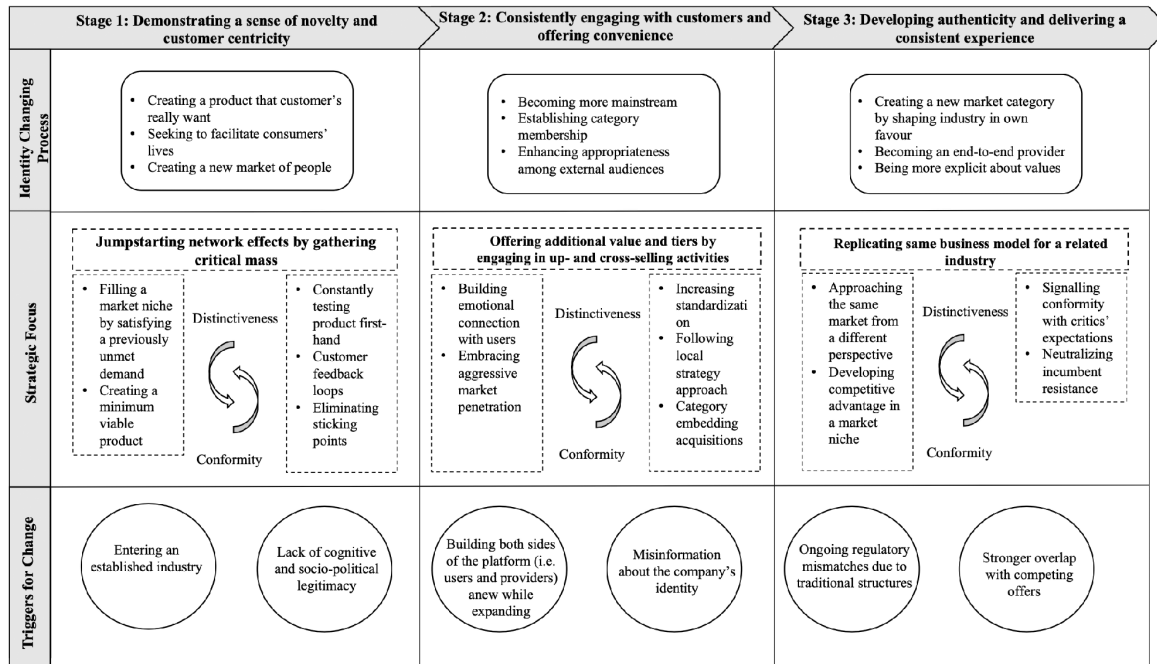


Figure 2. A process model of shaping a digital sharing platform's strategy and identity.

emphasizes the relevance of considering the contextual differences of digital platforms' evolution by highlighting critical triggers for change. By identifying stage-specific shifts in strategy and organizational identity, the model could be beneficial for addressing the previously mentioned dilemma between remaining legitimate while disrupting the established norms and values of a mature ecosystem.

When entering an established industry (Figure 2, Stage 1), the main trigger for change is a lack of cognitive and sociopolitical legitimacy; therefore, the strategic focus should be on demonstrating an adequate level of novelty and distinctiveness, while also ensuring a certain similarity to existing businesses, which is essential for acceptance among industry actors. Subsequently, new ventures are expected to communicate distinct benefits that satisfy the unmet demands to a selected niche market. In addition, to leveraging continuous feedback loops, the digital sharing platform's founders should continuously jumpstart network effects and identify sticking points that need attention. Regarding the identity change process, customer-oriented action is imperative at this stage. New ventures should seek continuous feedback to understand consumers' lives and remain responsive to new market opportunities.

As audience contexts become more diverse while expanding into new markets (Figure 2, Stage 2), maintaining legitimacy can be considered a

continuous process; therefore, as legitimacy challenges for digital sharing platforms have been highly localized, new ventures must engage with relevant ecosystem stakeholders in each local context to gain acceptance. As a consequence of international expansion, additional efforts are crucial for meeting various, sometimes conflicting, expectations by leveraging an adjusted set of resources and forming an organizational identity that matches the company's strategy in each locale. Communicating an accepted identity is critical for securing acknowledgment as an integral and competent partner to reduce legitimacy challenges. However, adapting an established identity to new contexts could result in mismatches and inconsistencies among existing customers; therefore, new ventures must also establish emotional connections with customers. At this stage, new ventures are also expected to become mainstream and enhance legitimacy among external audiences.

Although traditional and digital business models are often equal to one another solely by providing the same service through different means, existing systems are often inadequate and inapplicable to digital platforms (Figure 2, Stage 3). Subsequently, new ventures are commonly confronted with the challenges of continuous regulatory mismatches due to traditional structures and facing overlap with competing offers. Hence, generating broad approval from institutional stakeholders and regulators may pose tremendous complications for digital sharing

platforms entering existing ecosystems. As a result, it is essential for digital platforms to establish an authentic identity in market niches by developing a competitive advantage to successfully become the preferred provider of choice for users with customized requirements. In addition, new ventures should signal conformity with critics' expectations and naturalize incumbents' resistance.

In summary, as digital platforms evolve, they frequently face new ecosystem conditions and encounter positioning challenges. Digital platforms must evolve to successfully meet a diverse set of stakeholder requirements, continuously adjusting strategies according to different lifecycle stages. Although some strategies remain constant, others are particularly tied to specific phases. This is primarily because identity claims are subject to dynamic pressures.

9. Discussion

9.1. Theoretical implications

In this study, we sought to answer numerous calls to further investigate the strategies SE organizations can deploy to balance unfolding dynamics when entering established markets (Tripsas, 2009; Snihur, 2016). We investigated the research question of how legitimacy pressures emerge during the lifecycle of SE digital platform ventures and how organizations can respond to them. As such, our study has some important implications for research on SE ventures, digital platform ventures, and legitimacy theory.

First, our study contributes to the research on SE platforms (Kretschmer et al., 2022; Karhu and Ritala, 2021) by uncovering emerging complexities and proposing strategic actions for how new ventures can successfully overcome difficulties over time. By adopting the theoretical perspectives of cognitive and sociopolitical legitimacy, we show how SE ventures address the challenges posed by legal and regulatory complexities (Mair and Reischauer, 2017; Uzunca et al., 2018; Truong et al., 2021). Our findings reveal distinct strategies employed to overcome these obstacles, thereby enriching the evolving literature on strategic growth and new ventures' adaptation.

Second, we add to the literature on optimal distinctiveness (Tauscher et al., 2021), which delves into the balance between firms' competitive strategies and their need to conform to legitimacy demands (Fisher, 2020). Through a comprehensive analysis of stage-specific changes in strategy, our results illustrate how emerging ventures can

adeptly navigate the challenge of gaining acceptance while preserving a unique position among established businesses.

Third, our findings contribute to the research on the intersection of legitimacy theory (Suchman, 1995) and organizational identity (Gioia et al., 2000; Navis and Glynn, 2011; Fisher et al., 2016). Our results show that firms engage different organizational modes to maintain legitimacy as they mature, but most importantly, that legitimacy is strongly intertwined with identity. As such, this study bridges previous studies regarding organizational legitimacy and identity by emphasizing the dynamic nature of legitimacy tensions and various perceptions of organizational identity. Moreover, our findings reveal that regional and cultural variations play a crucial role in shaping the development of SE platforms and unveil the contextual nuances during a platform's evolution by identifying key triggers that prompt shifts in legitimacy strategies over time.

9.2. Managerial implications

This study offers valuable insights to entrepreneurs who are introducing digital platforms into established ecosystems. First, it is widely acknowledged that entrepreneurs often perceive adherence to business plans as a significant factor in generating revenue; however, the Airbnb case reveals the key insight that prioritizing customer-oriented actions is of utmost importance when entering established industries. Through establishing continuous feedback loops and capacities for innovation, digital sharing platform founders can effectively showcase their distinctiveness to attract investors as well as a critical mass of initial users.

Second, this study reveals that one-size-fits-all approaches are inadequate when expanding a platform-based business internationally. Instead, new ventures must carefully consider how regional and cultural disparities may influence local organizational development. As a result, they must establish both the user and provider sides of the platform in each country. This analysis emphasizes the essential role of adjusting strategies and organizational identity in response to changing environmental contexts.

Third, our findings reveal the significance of new ventures avoiding positioning themselves too close or too far from neighboring markets. With Airbnb's service scaling up to the extent that it has attracted mainstream customers and disrupted incumbents, the platform has destabilized its unique identity as a provider of local, authentic, short-term rentals.

Consequently, it is crucial to steer clear of intermediate positioning to effectively maintain established legitimacy and prevent identity ambiguity.

Despite the P2P sharing concept having historical roots spanning multiple centuries, introducing such a service into an established industry requires significant efforts to establish cognitive and socio-political legitimacy among various stakeholders. The innovative nature of digital SE platforms like Airbnb has posed challenges to traditional regulatory structures, resulting in ongoing legal and regulatory difficulties that the platform continues to face 13 years after its inception. Nonetheless, we argue that digital platform ventures must persist and remain focused on core objectives while strategically addressing the legitimacy obstacles they encounter. Consequently, this research presents a set of strategies for entrepreneurs to effectively tackle these challenges.

Finally, it is essential to recognize that certain difficulties may only arise during the course of development and may not be immediately apparent; therefore, entrepreneurs must proactively develop and leverage their capabilities with the foresight to effectively navigate such challenges.

9.3. Limitations

This study is subject to some limitations. First, the proposed process model underlies certain boundary conditions, as it applies less to digital sharing platforms that are entering emerging industries and can invest less effort into gaining legitimacy. This is because regulations generally arise from traditional business models based on the established values of mature ecosystems. Consequently, existing norms are often inadequate and inapplicable to novel digital platforms (Sundararajan, 2016); thus, society and regulators are likely to perceive new ventures' activities as illegitimate (Garud et al., 2022). However, this does not apply to platforms that are entering a newly emerging ecosystem. Second, it is less applicable for established platforms that do not suffer from the liability of newness or regulatory mismatches in multiple local contexts. Such platforms do not need to demonstrate the same degree of balancing novelty and conformity to obtain initial traction. Moreover, only a small amount of primary data was gathered, suggesting that additional interviews with the company and industry experts could further expand and verify these findings. In addition, a larger sample of multiple case studies could further enrich the generalizability of the proposed findings and associated framework by generating additional evidence to validate the study's

results and expand upon the proposed process model.

9.4. Future research

This study opens several avenues for fruitful research. First, future research on digital sharing platforms could extend the investigation of the applicability of other types of legitimacy for such businesses. Second, future studies can continue investigating the dynamic process of forming and shaping SE organizational identity over time. Contextual differences regarding a venture's position in the lifecycle and corresponding adjustments in strategy and identity require further examination. Consequently, a more comprehensive understanding of the relationship between a company's strategy and identity is needed (Tripsas, 2009).

10. Conclusion

Our findings demonstrated how digital platform ventures navigate unfolding temporal dynamics and tensions when entering established ecosystems by continuously maintaining optimal distinctiveness. In addition to contributing to existing theory, the findings of this study also provide valuable insights to SE platform founders who are planning to introduce a digital platform into established ecosystems. A key insight from our study is that customer-oriented action is essential when entering existing industries. In addition, this study indicated that one-size-fits-all approaches are not applicable when expanding platform-based business internationally. Therefore, this analysis provided novel insights on the crucial role of adjusting strategy and organizational identity to changing environmental contexts. In addition, our study demonstrated that new ventures prioritize not positioning themselves too close or too far from nearby markets. We hope the insights emerging from this study stimulate additional research on addressing the dynamic legitimacy challenges of new platform-based SE ventures.

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Data availability statement

The data that supports the findings of this study are available in the Appendix Tables of this article.

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Dr. Zahra Kashanizadeh is an assistant professor at Amsterdam Business of the University of Amsterdam in the Digital and Innovation group. She is also a senior researcher at the Amsterdam Centre for Business Innovation. She obtained her PhD in Business Management. In her research projects, she mainly focuses on the legitimacy dynamics of digital new ventures, the strategies of new sharing economy ventures, the technological and strategic framing of incumbent firms, and corporate purpose. She uses various qualitative and quantitative data methods, including single and multiple case studies, surveys, and experimental design.

Dr. Saeed Khanagha is an associate professor of strategy at VU Amsterdam, and his research is broadly focused on understanding the factors that determine the success of organization in the adoption of emerging digital technologies at the individual, team, organization, and ecosystem levels, using a variety of qualitative and quantitative data methods including single case study, multiple cases studies, survey, and experimental design. His ongoing research mostly

explores the different dimensions of strategizing for digital technologies, particularly digital platforms and ecosystems. He has twice received prestigious Marie Curie Horizon 2020 grants. Dr. Khanagha has close collaborations with academic and industrial organizations, including Intel, Ericsson, and Atos. His research has been published in outlets such as *Strategic Management Journal*, *Journal of Management Studies*, and *Long Range Planning*. He is a member of the editorial board of *Long Range Planning*.

Dr. Andreas Alexiou is an Assistant Professor in Digital Strategy at the Department of Management of Tilburg University. His research interests include digital transformation, automation, disruptive innovation, technology platforms & ecosystems, and educational technologies (serious games & virtual worlds). His ongoing research mainly explores digital transformation; dynamic capabilities; disruptive innovation; business model innovation; organizational learning; and educational technologies.

Prof. Henk Volberda is a professor of strategic management & innovation at Amsterdam Business School of the University of Amsterdam. Moreover, he is the Director of the Amsterdam Centre for Business Innovation. He has held visiting scholarships at the Wharton School of the University of Pennsylvania and Cass Business School in London. Volberda holds various advisory positions, such as member of the supervisory board of NXP Semiconductors Netherlands, expert member of the World Economic Forum, and fellow of the European Academy of Management. His research on technological disruption, coevolution, new business models, strategic flexibility, and management innovation has led to an extensive number of publications in peer-reviewed journals, including the *Academy of Management Journal*, *Journal of Management*, *Journal of International Business Studies*, *Management Science*, *Organization Science*, and *Strategic Management Journal*.

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APPENDIX A

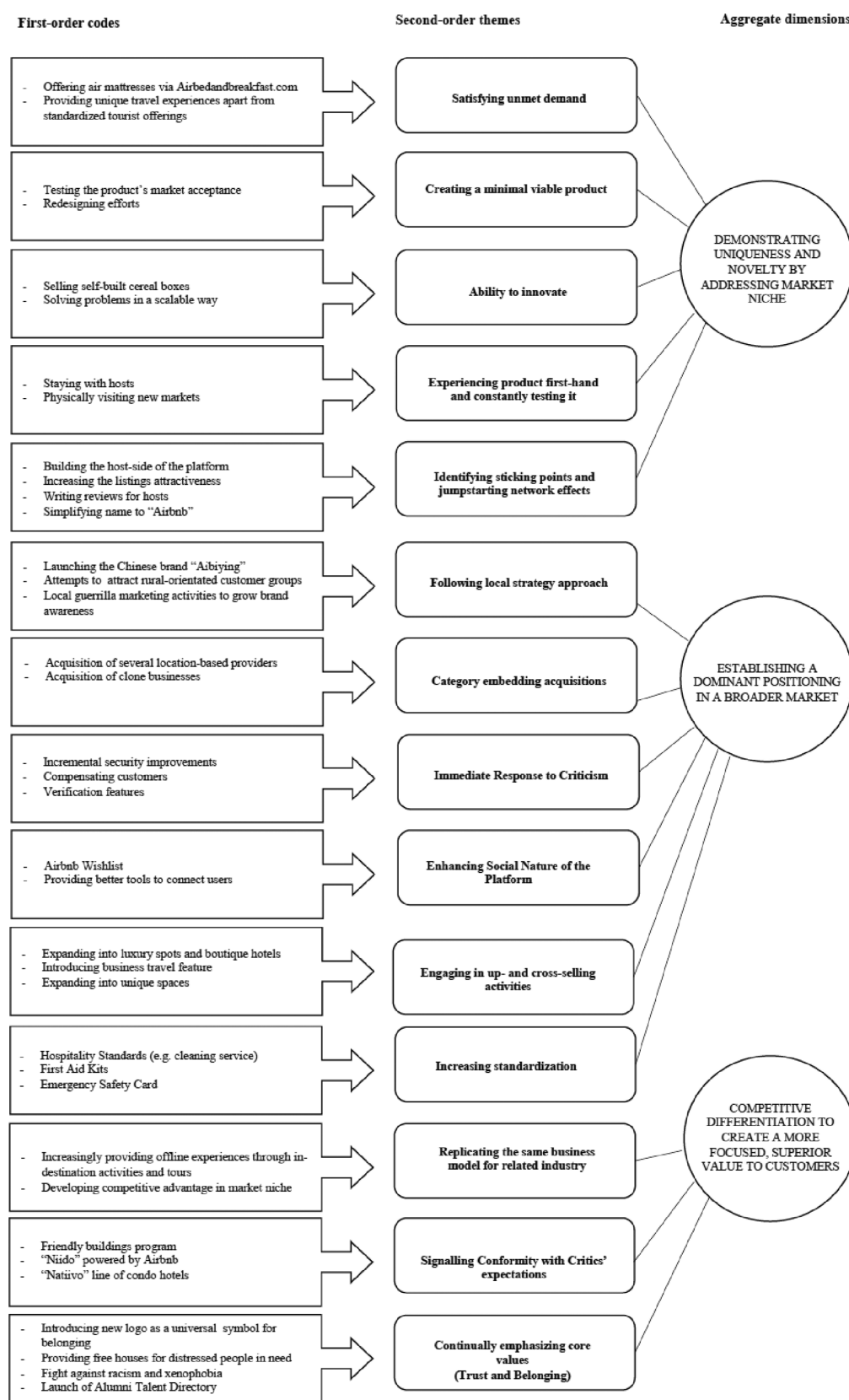


Figure A1. Coding scheme.

Table A1. Examples of representative quotations identified through coding

Demonstrating uniqueness and novelty by addressing a market niche		
Satisfying unmet demand	Offering air mattresses <i>via</i> Airbedandbreakfast.com	‘What if we just turn our house into a bed and breakfast for a design conference? Joe had three airbed, and we pulled the airbed out of the closet, we inflated three airbeds, and we called it the air bed and breakfast. That’s how I started to airbed and breakfast.’ (Chesky, 2017)
	Providing unique travel experiences apart from standardized tourist offerings	‘We had a very unique insight. We randomly rented our home one weekend and so our unique insight was it’s actually not weird for strangers to stay to those strangers and you can make a bunch of money and the people who travel there can save money, have an amazing experience.’ (Chesky, 2017)
Identifying sticking points and jumpstarting network effects	Building the host-side of the platform	‘The company continued its scrappy business-building techniques. Channeling their design backgrounds, the founders launched an ambitious project to get its hosts to love the company.’ (Aydin, 2019)
	Increasing the listings attractiveness	‘When we fixed the product in New York, it solved our problems in Paris, London, Vancouver, and Miami.’ (Chesky, 2012)
	Writing reviews for hosts	‘They visited all of their hosts in New York to personally stay with them, write reviews, and professionally photograph their places.’ (Aydin, 2019)
	Simplifying name to *Airbnb*	‘In march 2009, the company finally scrapped the air bed & Breakfast name and simplified it to “Airbnb.” No more confusing associations with air mattresses.’ (Aydin, 2019)
Establishing a dominant positioning in a broader market		
Enhancing social nature of the platform	Airbnb Wishlist	‘You have to have search. But what if you do not’ know where you want to go?’ (Gebbia, 2012)
	Providing better tools to connect users	‘At the same event in which those apps were unveiled. Airbnb announced that it would relaunch Airbnb groups to enable hosts to communicate and share tips with each other, and even toyed with the idea of offering up smartphones to hosts as a way to improve response times to guests and boost overall bookings.’ (Lawler, 2014)
Increasing standardization	Hospitality standards (e.g., cleaning service)	‘Peer-to-peer lodgings marketplace Airbnb has been focused on finding ways that it can help its hosts improve the quality of experience for guests that stay in their homes. As part of this effort, the company is trialing a low-cost cleaning service for some hosts on the platform.’ (Lawler, 2014)
	First aid kits	‘Airbnb is also offering first aid kits to ensure that guests have the tools that they need in the case of an accident during one of their stays. It’s giving away 10,000 of the kits on a first come, first served basis to hosts in the U.S. who request them.’ (Lawler, 2014) ‘For Airbnb, the giveaways are one way to improve guest stays and to show that its listings are held to a certain minimum safety standard. By doing so, it hopes to win over more users, and hopefully get on the good side of local regulators in the U.S.’ (Lawler, 2014)
	Emergency safety card	‘The emergency safety cards will be distributed to all eligible hosts in the U.S. who request one, and will include all the information a guest needs in the case of an emergency. That includes a listing of local emergency services, as well as trusted friends of the hosts who may be able to help in the event of an emergency.’ (Lawler, 2014)

(Continues)

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Table A1. (Continued)

Following local strategy approach	Launching the Chinese brand 'Aibiying'	<p>'Airbnb is committed to succeeding in China, and we now have a Chinese name, (Aibiying), which means "to welcome each other with love".' (Chesky, 2017)</p> <p>'There's a whole new generation of Chinese travelers who want to see the world in a different way. (...) we hope that Aibiying and our trips product strikes a chord with them and inspires them to want to travel in a way that opens doors to new people, communities and neighborhoods across the world. I'm really excited about our future here.' (Chesky, 2017)</p>
	Attempts to attract rural-orientated customer groups	<p>'Samara's ambition is to take the Yoshino cedar house model-a listing run by and for the benefit of a community, designed as a shared space and roll it out to similar struggling rural communities around the world to boost localized tourism and reinvigorate economies. Essentially, it seems Airbnb would build its own listings. "Given the size and scale of the Airbnb community, the areas to explore are limitless," says Gebbia. So could they include cities?' (Perry, 2016)</p>
	Local guerrilla marketing activities to grow brand awareness	<p>'Many of the challenges are cultural challenges. Because if you do not meet, you have a completely different point of reference and so the number one thing I learned is there is no such thing and arts of business as one-size-fits all. You do not just create a model and expect every policymaker embrace it. Everyone's got their own challenges, their own issues and you have got to go and you have got to do two things. It's really simple. You got to tell them about your business, make sure they understand it because half the time they do not and then there's a misunderstanding on our side and their side.'</p>
Engaging in up- and cross-selling activities	Expanding into luxury spots and boutique hotels	<p>'Airbnb has expanded its offering to include hotels, luxury properties and a loyalty programme for guests as the California startup shifts toward a full-service travel-booking company. Hoteliers and B&bs have long been listing their rooms on the platform, but the company is adding extra search categories for users who are not looking to rent someone's home or room. "Airbnb was designed for when we were much smaller," said the company's CEO, Brian Chesky, on stage at a packed event space in the Nob Hill area of San Francisco on Thursday. The platform, he said, has grown to include 4.5 m places to stay, making it difficult to find what users were looking for.' (Solon, 2018)</p>
	Introducing business travel feature	<p>'Airbnb is moving beyond the consumer market and into the business travel sphere, with a new portion of the website that only shows properties appropriate for a business traveler. The places that appear in the new section, which launched Monday, are those with Wi-fi, without shared rooms, and on the "Normal" end of the "Normal to novel" spectrum.' (Deamicis, 2014)</p>
	Expanding into unique spaces	<p>'(...) announcing new categories for vacation homes, boutique hotel rooms, B&bs and "uniques", a classification that includes tree-houses, boats, yurts, igloos, and a 30 ft beagle-shaped house called sweet Willy. The platform will also offer curated collections of homes for the family (homes that come with toys, books and games consoles), work, honeymoon, and group travel.' (Solon, 2018)</p>

Table A1. (Continued)

Competitive differentiation to create superior value for customers		
Replicating business model for related industry	Increasingly providing of-line experiences through in-destination activities and tours	‘Airbnb would no longer be about where you stay, but what you do-and whom you do it with while you are there.’ (Chesky, 2014) ‘I would like us to create one day tens of millions of entrepreneurs and I think one of the great things about the internet is it allows anyone to have trust, have an identity, and be able to make an income so we have hope, you know, three and a half million hosts that earn income renting their home. We just launched Airbnb experiences. So, if you have a passion, if you are a musician and you want to make money today just selling your music. Or if you want to offer a cooking class if you know a lot about history, you can have an experience and you can earn income and I think there’s gonna be a huge economic shift from people buying things toward an experience economy.’ (Chesky, 2018)
	Developing competitive advantage in market niche	‘What excites me is that we can apply what we learned over the last eight years to create new types of commerce and new types of social change.’ (Gebbia, 2016)
Signaling conformity with Critics’ expectations	Friendly buildings program	‘Airbnb is teaming up with landlords in an effort to make peace with one of the home-sharing service’s biggest critics.’ (Hartmans, 2016) ‘The program will allow building owners to apply for the program and, if accepted, decide on the terms for renting a unit in their building. The owners can submit those terms to Airbnb and change the tenant’s lease to reflect the agreements. Tenants then sign up for the friendly building program through Airbnb, while Airbnb will handle payment.’ (Kokalitcheva, 2016)
	Niido powered by Airbnb	‘Airbnb recently teamed up with Miami-based developer Newgard development group to launch a brand of residential complexes called Niido powered by Airbnb’ that are specifically designed for home sharing.’ (Quackenbush, 2017)
	Natiivo line of condo hotels	‘A pair of new developments in downtown Austin and Miami hopes to create a new hybrid hotel and condo modei that allows owners to buy into a large property specifically designed for renting out on Airbnb. Built and designed for homesharing, and branded Natiivo, these high-rises will feature fully furnished residential units with 24-hour concierges and high-end amenities such as co-working spaces, spa-inspired fitness centers, and rooftop pool decks.’ (Sisson, 2019)
Continually emphasizing core values (trust and belonging)	Introducing new logo as a universal symbol for belonging	‘Belonging has always been a fundamental driver of humankind. So, to represent that feeling, we have created a symbol for us as a community (...)’ (Chesky, 2014)
	Providing free houses for distressed people in need	‘Airbnb is providing free housing to refugees and anyone not allowed in the US stayed turned for more, contact me if urgent need for housing.’ (Chesky, 2017)
	Fight against racism and xenophobia	‘Discrimination is the opposite of belonging, and its existence on our platform jeopardizes this core mission (...). Bias and discrimination have no place on Airbnb, and we have zero tolerance for them (...)’ (Chesky, 2018) ‘The painful truth is that guests on Airbnb have experienced discrimination, something that is the very opposite of our values. We know we have work to do and are dedicated to achieving greater acceptance in our community.’ (Chesky, 2017)
	Launch of alumni talent directory	‘We have great people leaving Airbnb, and I think other companies will love them as much as I do. If you are hiring, reach out to me at brian.chesky@airbnb.com .’

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Table A2. Examples of references of the used archival data sources

Medium/Creator	Details and references
Airbnb	<p>References:</p> <p>Airbnb Inc. (2016a). Airbnb – Don't Go There, Live There. YouTube. https://www.youtube.com/watch?v=RDQCQBialcM</p> <p>Airbnb Inc. (2016b). Airbnb Launches New Products to Inspire People to "Live There." Airbnb Inc. https://news.airbnb.com/airbnb-launches-new-products-to-inspire-people-to-live-there/</p> <p>Airbnb Inc. (2017). #weaccept. Airbnb Inc. https://de.airbnb.com/weaccept</p> <p>Airbnb Inc. (2018a). The Airbnb Story, Airbnb Inc. https://press.airbnb.com/wp-content/uploads/sites/4/2018/08/The-Airbnb-Story-Timeline-EN-GLOBAL.pdf</p> <p>Airbnb Inc. (2018b). Airbnb is for Everyone. Airbnb Inc. https://news.airbnb.com/airbnb-for-everyone/</p> <p>Airbnb Inc. (2020a). About us. Airbnb, Inc. https://news.airbnb.com/about-us/</p> <p>Airbnb Inc. (2020b). Airbnb's Talent Directory. Airbnb Inc. https://de.airbnb.com/d/talen</p> <p>Airbnb Inc. (2020c). Brian Chesky – Airbnb Newsroom. https://news.airbnb.com/about-us/leadership/brian-chesky/</p>
BBC	<p>"The BBC is the world leader in global breaking news, providing trusted, accurate, impartial and independent news on TV, radio, online and social media to hundreds of millions of people worldwide each week." (BBC News, 2020)</p> <p>References:</p> <p>Airbnb offers free housing to those hit by Trump ban. (2017). BBC. Retrieved from: https://www.bbc.com/news/38787374</p> <p>Lee, D. (n.d.). AirBnB racism claim: African-Americans "less likely to get rooms." BBC. Retrieved from https://www.bbc.com/news/technology-35077448</p>
Brian Chesky	<p>Brian Chesky is CEO and Co-Founder of Airbnb. He regularly updates his community on Airbnb's activities (e.g. https://twitter.com/bchesky)</p> <p>References:</p> <p>Beckerman, M. & Chesky, B. (2018). Brian Chesky, CEO of Airbnb Sits Down for a Fireside Chat. Internet Association. Retrieved from: https://www.youtube.com/watch?v=ORSEKY3ml_U</p> <p>Chesky, B. (2014). The Airbnb Blog Belong Anywhere. Retrieved from: https://blog.atairbnb.com/belong-anywhere</p> <p>Chesky, B. & Gallagher, L. (2017). Interview with Airbnb CEO Brian Chesky. Fortune Magazine. Retrieved from: https://www.youtube.com/watch?v=GFMeuSIhlYg</p> <p>Chesky, B. (2017). Brian Chesky Launches Trips Airbnb Open 2016. Airbnb Inc. Retrieved from: https://www.youtube.com/watch?v=efNyRmTLbjQ</p> <p>Chesky, B. (2017). Airbnb's Brian Chesky: I've Been Obsessed With 'A Better Way To Design Communities. TODAY. Retrieved from: https://www.youtube.com/watch?v=KOrVkpSdeEg</p> <p>Chesky, B. (2020). A Message from Co-Founder and CEO Brian Chesky. Airbnb Inc. https://news.airbnb.com/a-message-from-co-founder-and-ceo-brian-chesky/</p>
Businessinsider	<p>Business Insider is the largest business news site in the US and one of the fastest-growing news brands in the world." (Business Insider, 2020)</p> <p>References:</p> <p>Aydin, R. (2019). How 3 guys turned renting air mattresses in their apartment into a USD 31 billion company, Airbnb. Business Insider Inc. Retrieved from: https://www.businessinsider.my/how-airbnb-was-founded-a-visual-history-2016-2</p> <p>Hartmans, A. (2016). Airbnb is extending an olive brand to landlords – but it means you'll make less on your listing. Business Insider. Retrieved from: https://www.businessinsider.com/airbnb-friendly-building-program-2016-9?international=true&r=US&IR=T</p> <p>Hill, S. (2015). The two faces of Airbnb. Business Insider. Retrieved from: https://www.businessinsider.com/the-two-faces-of-airbnb-2015-10?international=true&r=US&IR=T</p> <p>Shontell, A. (2011). Airbnb Horror. Business Insider. Retrieved from: https://www.businessinsider.com/airbnb-not-safe-the-renter-stolen-identity-and-destroyed-her-life-2011-7?international=true&US&IRT</p> <p>Shontell, A. (2013). How A Box Of Cereal And Being Like A Cockroach Helped Airbnb Become A Billion-Dollar Business. Business Insider. Retrieved from: https://www.businessinsider.com/how-a-box-of-cereal-and-being-like-a-cockroach-helped-airbnb-become-a-billion-dollar-business-2013-32internationaltrue&r=US&IR=T</p>

Table A2. (Continued)

Medium/Creator	Details and references
	<p>Sommemaker, T. (2020). Airbnb has reportedly dropped its internal valuation to \$26 billion as the coronavirus halts travel worldwide. Business Insider Nederland. Retrieved from: https://www.businessinsider.nl/airbnb-lowers-internal-valuation-to-26-billion-as-coronavirus-hits-bookings-ft-2020-4?international=true&r=US</p> <p>Thomas, O. (2012). Airbnb appears to be getting into the massive local- advertising fight with Groupon, Google and Yelp. Business Insider. Retrieved from: https://www.businessinsider.com/airbnb-local-advertising-2012-11?international=true&r=US&IR=T</p> <p>Price, R. (2018). Airbnb is going mainstream and letting you book regular hotels. Business Insider. https://www.businessinsider.nl/airbnb-adds-hotels-2018-2/</p>
CNET	<p>CNET is the premier destination for tech product reviews, news, price comparisons and videos.' (CNET, 2020)</p> <p>References:</p> <p>Kerr, D. (2014). Airbnb rebrands itself with a "people, places, love" motto. CNET. Retrieved from: https://www.cnet.com/news/airbnb-rebrands-itself-with-a-people-places-love-motto/</p> <p>Kerr, J. (2018). Airbnb is getting all fancy. CNET. Retrieved from: https://www.cnet.com/news/airbnb-is-getting-all-fancy/</p>
Condé Nast	<p>Condé Nast is a global media company, home to iconic brands including Vogue, The New Yorker, GQ, Glamour, AD, Vanity Fair and Wired, among many others." (Condé Nast, 2020)</p> <p>References:</p> <p>Cohen. B. (2013). Airbnb Event focus on Hospitality, Mobile Apps, and that whole legal issue. Condé Nast. Retrieved from: https://www.cntraveler.com/stories/2013-11-13/airbnb-event-focus-es-on-host-hospitality-legality</p>
Content How	<p>*Content How Focuses on bringing Small Business Owners Connections to Customers using Online Marketing. (Content How, 2020)</p> <p>References:</p> <p>Robins, W. (2019). How This Business Strategy Took Airbnb From 0 to (A LOT). Content How. Retrieved from: https://www.contenthow.com/seo-case-study/air-bnb-business-strategy/</p> <p>*Content How Focuses on bringing Small Business Owners Connections to Customers using Online Marketing. (Content How, 2020)</p> <p>References:</p> <p>Robins, W. (2019). How This Business Strategy Took Airbnb From 0 to (A LOT). Content How. Retrieved from: https://www.contenthow.com/seo-case-study/air-bnb-business-strategy/</p>
Core77	<p>*Since 1995. Core77.com has served a devoted global audience of industrial designers ranging from students through seasoned professionals. Core77 publishes articles, discussion forums, an extensive event calendar, hosts portfolios, job listings, a database of design firms, schools, vendors and services. (Core77, 2020)</p> <p>References:</p> <p>Squirrelbait. (2007). AirBed & Breakfast for Connecting '07. Core77 Inc. Retrieved from: https://www.core77.com/posts/7715/airbed-breakfast-for-connecting-07-7715</p>
Curbed	<p>'Curbed is part of the Vox Media family and joined by The Verge, Vox.com, SB Nation, Polygon, Eater, Racked, and Re/code.' (Curbed, 2020)</p> <p>References:</p> <p>Sisson, P. (2019). New hotel and homesharing hybrid create investment vehicle for Airbnb. Curbed. Retrieved from: https://archive.curbed.com/2019/7/2/20679910/airbnb-hotel-miami-austin-natii-vo-niido</p>
FORTUNE	<p>'FORTUNE is a global leader in business journalism with major franchises including the Fortune 500, Fortune Global 500, 100 Best Companies to Work For, 50 World's Greatest Leaders, Most Powerful Women in Business, and 100 Fastest-Growing Companies.' (FORTUNE, 2020)</p> <p>References:</p> <p>Quackenbush, C. (2017). Airbnb Apartment Complexes Could Soon be Coming to the U.S. – Thanks to a USD 200 Million Investment. Fortune Media IP Limited. Retrieved from: https://fortune.com/2017/12/19/airbnb-niidobranded-apartmentsinvestment/</p>

(Continues)

Table A2. (Continued)

Medium/Creator	Details and references
Joe Gebbia	Joe Gebbia is Co-Founder and CPO of Airbnb. References: Gebbia, J. (2015). Airbnb’s Joe Gebbia: "Do Things That Don’t Scale". Greylock Partners. Retrieved from: https://www.youtube.com/watch?v=2hESOWxPrSU
Gigaom	Gigaom helps today’s business person make sense of the enormous technological changes that are sweeping our world.’ (Gigaom, 2020) References: Deamicis, C. (2014). Airbnb goes B2B, targeting business travelers with new site listings. Gigaom. Retrieved from: https://gigaom.com/2014/07/28/airbnb-goes-b2b-targeting-business-travelers-with-new-site-listings/
TechCrunch	TechCrunch is a news website dedicated to the tech scene.’ (TechCrunch, 2020) References: Lawler, R. (2014). To Ensure Guest Safety, Airbnb Is Giving Away Safety Cards, First Aid Kits, And Smoke & CO Detectors. TechCrunch. Retrieved from: https://techcrunch.com/2014/02/21/airbnb-safety-giveaway/
The Guardian.com	Guardian News & Media (GNM) publishes theguardian.com, one of the world’s leading English-language newspaper websites.’ (GNM, 2020) References: Solon, O. (2018). Not just homes any more: Airbnb expands into hotels and luxury spots Travel The Guardian. Guardian News & Media Limited. Retrieved from: https://www.theguardian.com/technology/2018/feb/22/airbnb-hotelsexpansion-Travel Perry, F. (2016). Airbnb has started building its own listings – will planning cities be next? The Guardian. Retrieved from: https://www.theguardian.com/cities/2016/aug/22/airbnb-urbanplanning-samara