

Entrepreneurial Motivations of the Airbnb Business in Makati City

Ryan Joseph Calinao, Nichole Aubrey A. Atenta, and Nicole S. Rioflorido

ryanjoseph.calinao@lpulaguna.edu.ph

Lyceum of the Philippines – Laguna

ABSTRACT

The sharing economy sector has had its drastic growth of popularity in terms of accommodation which is Airbnb. With the massive growth and expansion it experiences, the motivations on participating in such economy is still under investigation. This study investigates the entrepreneurial motivation of the Airbnb business in the Makati City area. Methodologically, the study utilized the descriptive research design and quantitative research approach. Researchers used random sampling for the survey. Findings show that majority of the hosts are millennials that are aged 28 – 37 years old. The respondents from Makati City were economically and socially motivated to start an Airbnb business. It reveals that the key indicators that motivate the respondents are it 'gives business opportunity' and its 'mobile application makes it accessible everywhere.' The study shows that there are significant differences between the motivation factors and respondents' demographic profile in terms of monthly earnings, civil status, and educational attainment. The economic motivation is influenced by monthly earnings and educational attainment. Thus, the social motivation is affected by the respondents' civil status. These factors are the drivers of hosts in engaging to Airbnb listings in Makati City. It shows that anyone can be an Airbnb host regardless of their age, sex civil status, and educational attainment. Furthermore, researchers recommend having an additional study to investigate the motivations of Airbnb hosts for participating in the sharing economy.

Key words: Airbnb host, entrepreneurial motivations, sharing economy

INTRODUCTION

Entrepreneurship produces wealth to the entrepreneur and creates employment opportunities to others. To be able to have a successful business, a person must be both talented and motivated. Entrepreneurship is about recognizing the opportunities and turning it into a venture, and the motivation of entrepreneurs converts an individual into an effective business person.

Airbnb, a disruptive innovation, gives an entrepreneurial opportunity to every individual. It has been experiencing massive growth and expansion worldwide, but the motivations on participating in such economy are still under investigation. As stated by Kurtz (2014), Airbnb is a network association online that links the guest to the host by listing their extra space, rooms, apartment, and property, and setting it up with a price for a night, a week, or even a month in order to provide accommodation to the interested guest. It has been swiftly expanding globally because of its distinct appeals and convenience brought by modern internet technology (Guttentag, 2013). Airbnb Inc. stated that there are over 5,000,000 property rentals listed over 191 countries with 15,000 different activities that are connected to the lifestyle of the host. According to Solomon (2016), Airbnb's home and bedroom availability are greater than the number of Uber ride-share territories. It has been earning \$25 billion because of its platform that crosses countries' boundaries, and its largest market in the United States which has 660,000 listings worldwide. Airbnb has to be everywhere in order to work and to promote *glocal*, which means both globally available and locally-experienced. In South East Asian countries, Philippines' Airbnb listings have been continuously expanding because of its booming tourism sector. Baguio, Tagaytay, Cebu, and Davao are the most browsed locations

indicated by Kicker Daily News (2015). In the top cities of Manila, Makati City has the second largest Airbnb population with 3,092 active rentals (Airdna Market Minder, 2019). It has a prosperous economy which is evident with high-cost commercial and residential buildings in the surroundings. The researchers chose this location to have a better understanding of the entrepreneurial motivations of Airbnb hosts in a business district.

The researchers aimed to contribute to the insufficient study about Airbnb hosts and provide information to potential Airbnb hosts. The result of this study will help people understand the rapid growth of Airbnb hosts and their listings in the Philippines, especially in Makati City.

Objectives of the study

This study about the motivations in starting Airbnb as a business aims to: first, exhibit the demographic profile of the respondents in terms of age, sex, monthly earnings, civil status, and educational attainment; second, determine the factors of motivation in terms of economic motivation, social motivation, environmental motivation, cultural motivation, and technological motivation; and lastly, determine the significant difference on entrepreneurial motivations of Airbnb business if the respondents are grouped according to the demographic profile.

METHODOLOGY

The study used reliable information in order to further expound the research. The researchers used the descriptive method of research design which involves collection of data from a target population. The descriptive research design is a mechanism that does not affect the behavior of the subject when being perceived and elucidated in any way.

The researchers applied the quantitative research approach in the questionnaires. There was a statistical or numerical study of the data accumulated through the questionnaires examined and managed by computational techniques. The study had 150 respondents from the Makati area. The area has the second largest population of Airbnb establishments in Manila. There are 3,092 active rentals of Airbnb in the area of Makati City. The number of respondents was based on the total number of active Airbnb rentals from Makati City with a 3,092-population.

Respondents of the study were owners of Airbnb establishments to assure that the study is informative. To determine the sample size, G power 3.0 was used with an alpha error of 0.10, power 0.90, and effect size of 0.30. The respondents came from the portion of the population within the target area. The study focused on the entrepreneurial motivations in starting Airbnb as a business in Makati City.

A survey questionnaire was used as a tool in collecting the data. The survey questionnaire is composed researcher-made questions consisting of different categories by motivations stated in the conceptual framework. English was the only language used to lessen the language barrier. Survey questions included the demographic profile of the respondents and the four-point Likert scale—4 is *strongly agree*, 3 is *agree*, 2 is *disagree*, and 1 is *strongly disagree*. It was verified by four professionals—statistician, research adviser, research professor, and industry professional. The researchers used Cronbach's Alpha to test the researcher-made questionnaire in order to ensure its consistency and validity. The result was 0.777 which indicates that the questionnaire is good to be used.

Random sampling was utilized for the survey. The questions were assured of extracting the needed information for the study. Before the survey was conducted, the researchers gave a letter to the respondents to ask for their approval to serve as participants of the study. The letter indicated the main purpose of the study. It also included that all the data collected will be treated confidentially and will only be used for this study. The researchers had also complied with the rules, regulations, laws, and professional etiquette.

Different formulas were used to determine results for this study, like reliability test for the validity of the questions. The frequency or percentage distribution was used for the demographic profile of the respondents. For the factors of the study, the weighted mean was used. There was a t-test independent

sample for the sex under the demographic profile. The ANOVA or analysis of variance test was also used to examine the significant difference of the factors.

RESULTS AND DISCUSSION

In terms of economic motivations, the respondents *strongly agree* that Airbnb gives business opportunity. It reveals that one of the main reasons for hosting an Airbnb business is the chance of becoming an entrepreneur. Establishing a business as the main source of income is reasonable enough to be motivated to start renting out space through Airbnb. The respondents also *agree* that Airbnb provides monetary benefits and increases financial flexibility. Most of the respondents stated that they host an Airbnb because it serves as their financial support. Some hosts from Makati City rent out their condominium units to give them extra profit aside from their work. The hosts are motivated to rent out their accommodation because of the financial benefits it generates. It grants monetary gain which serves as extra earnings or principal salary.

The statement Airbnb enjoys inexpensive tax collection from local government was *agreed* with by the respondents. In Paris and France, hoteliers filed a complaint to the Prime Minister concerning the Airbnb establishments. The letter mentioned the unjust rule of tax collection where the Airbnb does not pay as much tax as hotels do, even if they offer the same product. Airbnb offers much affordable accommodation that results from hotels losing potential customers (The Local, 2015). Thus, respondents *agree* that Airbnb helps lessen daily expenses. Some of the respondents revealed that they buy condominium units then list the property to the Airbnb to use the profit to pay the remaining balance; not to specifically make it as a source of income. Aside from financial benefits, hosts accommodate guests to lessen their daily expenses instead of gaining additional profit (Tibulschi, 2017). Lastly, the statement Airbnb requires low-cost start-up capital was *agreed* with by the respondents. Hence, any house owner can list properties in Airbnb. Listing a property in Airbnb is an easy way of starting up a business. Most of the properties listed in the Airbnb are already existing establishments which do not require huge capitals, unlike other businesses. On the other hand, those properties that are new do not also require an expensive amount of capital because once it starts earning profit, it can be used to support unpaid expenses.

Table 1. Entrepreneurial motivations of Airbnb business in Makati City in terms of economic motivations

Indicator	WM	VI
Airbnb gives business opportunity	3.71	SA
Airbnb provides monetary benefits and increases financial flexibility	3.42	A
Airbnb enjoys inexpensive tax collection from local government	3.21	A
Airbnb helps me lessen my daily expenses	3.17	A
Airbnb requires low-cost, start-up capital	2.76	A
Composite mean	3.25	A

Legend: 3.50- 4.00 (SA) Strongly Agree; 2.50-3.49 (A) Agree; 1.50-2.49 (DA) Disagree; 1.00-1.49 (SD) Strongly Disagree

For social motivations, respondents *strongly agree* that Airbnb increases the chance to meet new people. Few hosts are motivated to start an Airbnb business because they want to meet and socialize with other people. Since majority of the respondents are single (44%), it can be a factor that drives them to be involved in the sharing economy. According to Honien (2017), first, when asked about the motivation for hosting on the Airbnb portal, only three respondents did insist on their social need to meet new people for becoming Airbnb hosts. The respondents also *agree* that Airbnb engages interpersonal interactions. In addition to these, the statement, Airbnb establishes connection with the guest was *agreed* with by the respondents. Hosts are motivated to list in Airbnb because they can easily build connections with guests. The act of sharing could bring people together and stimulate social cohesion in neighbourhoods. They have

the chance to communicate directly with each other and construct relations. The result also indicates that Airbnb has a peer-to-peer platform. There is a peer-to-peer platform that is accessible and reliable, which somehow motivates hosts to start a business. Sharing economy can be defined as a community which has a peer-to-peer market platform that arises as alternatives in filling up traditional products and services supplied by long-established industries. The peer-to-peer exchange is fast developing.

There are over one million listings on site Airbnb indicated during the latter part of 2014. Over 375,000 guests per night were accommodated that can be compared to the world's biggest hotel brands' inventory and transaction volume. Thus, the respondents *agree* that Airbnb serves as an entertainment activity. Hosting an Airbnb becomes their entertainment because they can socialize with guests. The sharing economy encourages direct communication between the host and its guest which establishes a socializing activity. Airbnb sustains the local community and its business ties in the area because sharing can activate social bonds (Agyeman, Mc Laren, and Schaefer-Borrego, 2013). Tibulschi (2017) also stated that some hosts decided to join Airbnb because they enjoy accommodating people. There are some hosts that are motivated to start Airbnb because it serves as an activity for entertainment especially among aged people.

Table 2. Entrepreneurial motivations of Airbnb business in Makati City in terms of social motivations

Indicator	WM	VI
Airbnb increases the chance to meet new people	3.54	SA
Airbnb engages interpersonal interactions	3.40	A
Airbnb establishes connection with the guest	3.34	A
Airbnb has a peer-to-peer platform	3.33	A
Airbnb serves as my entertainment activity	2.83	A
Composite mean	3.29	A

Legend: 3.50- 4.00 (SA) Strongly Agree, 2.50-3.49 (A) Agree, 1.50-2.49 (DA) Disagree, 1.00-1.49 (SD) Strongly Disagree

In terms of environmental motivations, respondents *strongly agree* that their property is near commercial buildings, tourist spots, and business districts. Mostly, those that are near to the city, where business, commercial, and industrial area concentrate, start to list in Airbnb because it has a wider range of possible market. In line with this, the study of Gutiérrez, Garcia-Palomares, Romanillo, & Salas-Olmedo (2017) in Barcelona showed that majority of Airbnb rentals are earning more than the hotel sector because of its location at the center of the city. The respondents also *strongly agree* that Airbnb promotes the use of idle establishments instead of constructing a new one. Unused condominiums are mostly listed in Airbnb because respondents were already abroad and thought of ways to utilize the vacant establishment. A study conducted by Cleantech Group (CTG), whose goal is to assist clients in “accelerating sustainable innovation,” found that Airbnb promotes a more efficient use of existing resources and labelled them as “an environmentally sustainable way to travel.” Thus, respondents *agree* that Airbnb can sustainably withstand for a period of time and that Airbnb is environment-friendly. Unlike hotel establishments which have more amenities offer, Airbnb promotes conservation by sharing amenities instead of creating new ones.

These properties, specifically the home-sharing options, are marketed on the basis that they consume less energy and resources when compared to traditional accommodations (Airbnb, 2014). Lastly, respondents *agree* that Airbnb consumes fewer resources and produces less waste. The promotion of sharing in Airbnb helps save resources and lessens the production of waste through avoidance of buying anything new except for food and absolute necessities. Studies found that Airbnb is more sustainable than traditional travel lodging, as it consumes fewer resources and produces less waste. It reveals that Airbnb contributes to the avoidance and reduction of substantial waste (Bungartz, Kranzlmüller, Weinberg, Weismüller, and Wohlgemuth, 2018). In an experiment conducted by Godelnik (2017), students were asked not to buy anything new except for edible and personal essentials.

Table 3. Entrepreneurial motivations of Airbnb business in Makati City in terms of environmental motivations

Indicator	WM	VI
My property is near commercial buildings, tourist spots, and business districts	3.56	SA
Airbnb promotes the use of idle establishments instead of constructing new one	3.53	SA
Airbnb can sustainably withstand for a period of time	3.27	A
Airbnb is environment-friendly	3.16	A
Airbnb consumes fewer resources and produces less waste	3.03	A
Composite mean	3.31	A

Legend: 3.50- 4.00 (SA) Strongly Agree, 2.50-3.49 (A) Agree, 1.50-2.49 (DA) Disagree, 1.00-1.49 (SD) Strongly Disagree

For cultural motivations, respondents *agree* that Airbnb promotes sharing. Some of the respondents are fond of sharing things with others which makes Airbnb attractive to them. One study in Australia has identified three main motives for Airbnb hosting, wherein one of the reasons is sharing (Karlsson and Dolnicar, 2016).

They also *agree* that Airbnb showcases the culture of the locale. Airbnb can be in any place that promotes different cultures of various locales. Respondents are motivated to host Airbnb because they know that some of the guests are traveling to experience a different culture from unfamiliar places. Thus, the statement Airbnb promotes authenticity was *agreed* with by the respondents. As the concept of sharing economy has bloomed, respondents are motivated because it promotes authenticity which is unique than any other lodging industry. Paulauskaite, Powell, Coca-Stefaniak, & Morrison (2017) mentioned that nowadays, travelers are seeking for authenticity which can be found when you choose to stay in an Airbnb because there are more opportunities to interact with locals in the residences. The result shows that respondents *agree* that Airbnb showcases the lifestyle of the host. As the respondents rent out their property to Airbnb, guests can have a closer look and create perception about the lifestyles that hosts have.

Lastly, respondents *agree* that Airbnb boosts curiosity. According to the study of Honien (2017), R5 has done Airbnb because she is curious and thinks it is nice to meet people. Respondents are motivated to start Airbnb business because they are curious about lots of things like knowing information from different nationalities and individuals. According to Chafkin (2016), Airbnb connects with people, which can lead to the connection of their culture. It clarifies that their business is not about renting out houses, rather it is about giving a traveller a home, where they can feel the sense of belongingness (Soci, 2017).

Table 4. Entrepreneurial motivations of Airbnb business in Makati City in terms of cultural motivations

Indicator	WM	VI
Airbnb promotes sharing	3.47	A
Airbnb showcases the culture of the locale	3.35	A
Airbnb promotes authenticity	3.31	A
Airbnb showcases the lifestyle of the host	3.25	A
Airbnb boosts curiosity	3.23	A
Composite mean	3.32	A

Legend: 3.50- 4.00 (SA) Strongly Agree, 2.50-3.49 (A) Agree, 1.50-2.49 (DA) Disagree, 1.00-1.49 (SD) Strongly Disagree

In terms of technological motivations, respondents *strongly agree* that Airbnb's mobile application makes it accessible everywhere. The birth of technology makes everything easier and convenient that motivates respondents to become a host. Since majority of the respondents are millennials whose ages fall under 28 – 37 years old (39%), they are more familiar with the technology that they can use to make a profit

(Owyang, Tran, and Silva, 2013). The rise of smartphone adoption means that customers can increasingly offer or locate goods and services anytime, anywhere. The analysis of the 30 top sharing sites found that many are focused on offerings in application stores for iOS (53%) and Android (50%). Also, respondents *strongly agree* that Airbnb is technologically convenient. Reliability of huge possible respondents' mobile applications and electronic-based gadgets make everything accessible. Based on the study of Goudin (2016), two trends arise in this technological evolution, one of which is traditional businesses that use the electronic market to expand their market into a wider range to flexibly and conveniently reach more consumers. Thus, the respondents *strongly agree* that Airbnb relies on online or mobile payment system. Respondents listed their properties because the payment method is convenient, available, and one of the most secured forms. The payment systems for e-commerce and payment platforms are required to broker transactions between buyers and sellers. The study found that 27 of the 30 top sharing start-ups rely on online or mobile payment systems tied to credit cards (Owyang, et al., 2013). The result shows that respondents *agree* that Airbnb could reach a wide range of potential customer. Zekanović-Korona & Grzunov (2014) stated that the internet could reach a large number of potential hosts.

Lastly, the statement, Airbnb uses own advertising platform which is low-cost was *agreed* with by the respondents. Airbnb has its application where it only focuses on matter connected with it. With this inexpensive advertising platform, respondents are motivated to be a host. Zekanović-Korona & Grzunov (2014) also mentioned that Airbnb is an online community used by hosts and guests to exchange perceptions about short-term rentals of accommodation. It also serves as a low-cost digital channel that connects hosts and potential consumers (Sung, et al., 2018), and a platform that reduces the advertising expense of hosts (Guttentag, Smith, Potwarka, and Havitz, 2017). Zekanović-Korona & Grzunov (2014) stated that sharing economy, which includes Airbnb, is taking advantage of this electronic market. Results show that one of the huge factors for the respondents to host Airbnb is the technological motivator. With the convenience that technology has, they tend to be attracted in starting a business that uses the electronic platform.

Table 5. Entrepreneurial motivations of Airbnb business in Makati City in terms of technological motivations

Indicator	WM	VI
Airbnb's mobile application makes it accessible everywhere	3.76	SA
Airbnb is technologically convenient	3.66	SA
Airbnb relies on online or mobile payment system	3.64	SA
Airbnb can reach a wide-range of potential customer	3.53	SA
Airbnb uses own advertising platform which is low-cost	3.45	A
Composite mean	3.61	SA

Legend: 3.50- 4.00 (SA) Strongly Agree, 2.50-3.49 (A) Agree, 1.50-2.49 (DA) Disagree, 1.00-1.49 (SD) Strongly Disagree

In terms of the difference in entrepreneurial motivations of Airbnb business in Makati City and sex, results show that economic motivation is *not significant*, where males have a higher mean value than females. Social motivation is *not significant* with sex, males have a lower mean value than females. Environmental motivation is *not significant* with sex, where males have a lower mean value than females.

Data also shows that cultural motivation is *not significant* with sex, for males have a lower mean value than female respondents. Lastly, the technological motivation is *not significant* with sex, male respondents have a higher mean value than females. Sex is also *not significant* with economic motivation. The survey result indicates that the respondents' sex has *no significance* to any of the motivations. Contrary to the results, the study conducted by Shmailan (2016) stated that females have more urge to participate in a business that has a social impact and guarantees quality of work than males.

The study of Georgia State University (2016) manifested that in self-employment, the category of single females is bigger than those of married males and females because they embrace entrepreneurship

and new ideas. Those are the reasons why Airbnb hosting is greatly accepted and used by single people even though it is a disruptive innovation in the lodging industry. Furthermore, the study conducted by Pandey (2013) stated that among the 22 countries, 14.10 percent of the women were engaged in entrepreneurship positions. As the level of education rises, there is an increase in the levels of entrepreneurial activities that women take on especially among those who have higher educational attainment. The survey result, however, still shows that all the entrepreneurial motivations of Airbnb businesses in Makati City are not significant with sex. Sex does not affect the economic, social, environmental, cultural, and technological motivations of respondents.

Table 6. Difference on the entrepreneurial motivations of Airbnb business in Makati City according to sex

Motivation	Sex	Mean	Tabular Value	Significance	Verbal Interpretation
Economic	Male	3.27	0.41	0.69	Not Significant
	Female	3.24			
Social	Male	3.28	-0.17	0.87	Not Significant
	Female	3.29			
Environmental	Male	3.30	-0.38	0.71	Not Significant
	Female	3.32			
Cultural	Male	3.25	-1.79	0.08	Not Significant
	Female	3.37			
Technological	Male	3.63	0.70	0.49	Not Significant
	Female	3.59			

Legend: Level of significance is 5%

The data has undergone a one-way ANOVA test with 5.00 percent level of significance. The result shows that there is *no significant difference* on the motivation factors of the respondents when they are grouped according to their age. Based on the study conducted by Kauffman Foundation (2016) stated that age groups and generations have their exceptional aspects of entrepreneurship and ventures. There are many opportunities that can appear on any age group; thus, their age does not affect their motivations. In relation to that, Solomon (2016) stated that age is not a reference or criteria that contributes to the motivation of an individual in establishing a business, though experience is a crucial factor that is associated with age.

Table 7. Significant difference in the entrepreneurial motivations of Airbnb business when grouped according to their age

Motivations	F-value	Significance	Verbal Interpretation
Economic	0.43	0.79	Not Significant
Social	1.18	0.32	Not Significant
Environmental	1.04	0.39	Not Significant
Cultural	1.02	0.40	Not Significant
Technological	0.70	0.59	Not Significant

Legend: Level of significance is 5%

The result shows that there is a *significant difference* on the economic and environmental motivation factors of the respondents when they are grouped according to their monthly earnings, while social, cultural, and technological motivations are *not significant*. In the survey of the Philippine Statistics Office (2015), it shows that the National Capital Region's (NCR) monthly income was only an average of

Php 22,000 monthly, which is not enough to live in a high-cost area like Makati City. Since Airbnb provides a business opportunity to anyone, Airbnb hosts in Makati City exceed the average monthly income in NCR because majority of Airbnb hosts in Makati City earn Php 25,001 and above.

Environmental motivations are *significant* to Airbnb's hosts, who earn Php 25,001 and above because their properties are near commercial buildings, tourist spots, and business districts. Thus, they attract more guests to stay in their properties which leads to an increase of monthly earnings.

Table 8. The difference on the entrepreneurial motivations of Airbnb business when grouped according to their monthly earnings

Motivations	F-value	Significance	Verbal Interpretation
Economic	2.94	0.02	Significant
Social	1.06	0.38	Not significant
Environmental	2.39	0.05	Significant
Cultural	2.23	0.07	Not significant
Technological	1.64	0.17	Not significant

Legend: Level of significance is 5%

When grouped according to civil status, the result shows that there is a *significant difference* on social motivation factors of the respondents, while economic, cultural, environmental, and technological motivations are *not significant*. In relation to the result of the demographic profiles of the respondents in terms of civil status, it shows that majority of the Airbnb hosts in Makati City are single. This explains why they are socially motivated because the Airbnb platform increases the chance to meet new people. It is mentioned by Del Russo (2018) that social media has been a great way to meet and engage with new people, which increases the possibility of meeting a potential friend or partner; but engaging personally gravitates more prominent results.

Table 9. Difference on the entrepreneurial motivations of Airbnb business when grouped according to their civil status

Motivations	F-value	Significance	Verbal Interpretation
Economic	1.33	0.26	Not Significant
Social	3.24	0.01	Significant
Cultural	0.71	0.59	Not Significant
Environmental	1.49	0.21	Not Significant
Technological	1.55	0.19	Not Significant

Legend: Level of significance is 5%

In terms of educational attainment, results show that there is a *significant difference* on the economic motivation factors, while social, cultural, environmental, and technological motivations are *not significant*. In the present, universities are preparing students to be globally competitive graduates. Majority of Airbnb hosts have Bachelor's degrees which means they have the knowledge and skills in entrepreneurship. As they recognize the business opportunity, monetary benefits, and financial flexibility that Airbnb provides, they are encouraged to participate in it. This implicates that those who have Bachelor's degrees can easily be attracted to Airbnb because of the benefits it provides.

Table 10. The difference in the entrepreneurial motivations of Airbnb business when grouped according to their educational attainment

Motivations	F-value	Significance	Verbal Interpretation
Economic	2.72	0.03	Significant

Social	1.47	0.22	Not Significant
Cultural	0.61	0.66	Not Significant
Environmental	1.11	0.35	Not Significant
Technological	1.12	0.35	Not Significant

Legend: Level of significance is 5%

CONCLUSION RECOMMENDATION

Majority of the Airbnb hosts in Makati City are millennials that fall under the age group of 28 to 37 years old. Millennials do not embrace traditional career paths, so they observe, study, and innovate to have purpose and profit at the same time. These make millennials the most entrepreneurial generation.

The findings show that respondents from Makati City are technologically motivated to start an Airbnb business. Hosts tend to rent out their property because the medium used in Airbnb is electronically accessible and convenient. Airbnb has technological advantages that attract an individual to participate and become a host. Airbnb is the easiest path to become an entrepreneur regardless of demographic background.

There is a significant difference between the entrepreneurial motivations and respondents' demographic profile such as monthly earnings, civil status, and educational attainment. It reveals that monthly earnings and educational attainment can affect economic motivation. The level of monthly earnings can greatly motivate respondents to start Airbnb hosting and be entrepreneurs. Most of the hosts in Makati City have Bachelor's degrees that drive them to be economically motivated.

Lastly, single respondents are greatly influenced by social motivations because they can socialize with other people. Hosting an Airbnb can be a form of socialization, where they can have a connection with lots of individuals. Anyone can be an Airbnb host regardless of their age, sex, civil status, and educational attainment.

The researchers recommend conducting a further study and investigation about the motivations of Airbnb hosts in different locations because they believe that the locale of the study has a great impact on the motivations of hosts.

With regard the result of the study, first, the researchers suggest that future hosts must utilize their spaces and properties in order to avoid high-cost, start-up capitals because majority of the Airbnb hosts in Makati City bought a property in order to list it in the Airbnb site and Airbnb hosts should use resources that promote environmental sustainability in order to produce less waste and lessen their expenses. In addition, the researchers would also like to suggest to Airbnb hosts that they should still follow legal procedures and regulations like procuring a barangay or mayor's permit to have an official authorization that they are doing business in their property; thus, pay the right and correct amount of tax to the local government because most of the Airbnb hosts enjoy inexpensive tax collection from local government.

REFERENCES

- Airbnb. (2017). *About us*. Retrieved from <https://www.airbnb.com.au/about/about-us>.
- Airbnb. (2017) *Women hosts and Airbnb: Building a global community*. Retrieved from https://2sqy5r1jf93u30kwzc1smfqt-wpengine.netdna-ssl.com/wpcontent/uploads/2017/03/Women-Hosts-and-Airbnb_Building-a-Global-Community.pdf
- Airdna Market Minder. (2019). *Airbnb ratings*. Retrieved from <https://www.airdna.co/vacation-rental-data/app/ph/default/manila/makati/overview>
- Agyeman, J. McLaren, D., & Schaefer-Borrego, A. (2013). *Briefing: Sharing cities*. Friends of the Earth. Retrieved from https://friendsoftheearth.uk/sites/default/files/downloads/agyeman_sharing_cities.pdf

- Bungartz, H.-J., Kranzlmüller, D., Weinberg, V., Weismüller, J., and Wohlgemuth, V. (2018). *Advances and new trends in environmental informatics: Managing disruption, big data and open science*. ISBN 978-3-319-99654-7.
- Chafkin, M. (2016). *Can Airbnb unite the world?* Retrieved from <https://www.fastcompany.com/3054873/can-airbnb-unite-the-world>
- Del Russo, M. (2018). How to be excellent (or at least pretty good) at meeting people without dating apps. *The Cut*. Retrieved from <https://www.thecut.com/2018/03/a-guide-to-meeting-people-without-dating-apps.html>
- Giarratan, J. (2016). *More married women are entrepreneurs, but single women lead entrepreneurial growth, study shows*. Retrieved from <https://phys.org/news/2016-02-women-entrepreneurs-entrepreneurialgrowth.html>
- Godelnik, R. (2017). Millennials and the sharing economy: Lessons from a buy nothing new, share everything month project. *Environmental Innovation and Societal Transitions*, 23, 40-52.
- Gutiérrez, J., Garcia-Palomares, J. C., Romanillo, G., & Salas-Olmedo, M. H. (2017). The eruption of Airbnb in tourist cities: Comparing spatial patterns of hotels and peer-to-peer accommodation in Barcelona. *Tourism Management*, 62: 278-291. <https://doi.org/10.1016/j.tourman.2017.05.003>
- Guttentag, D. (2013). Airbnb: Disruptive innovation and the rise of an informal tourism accommodation sector. *Current Issues in Tourism*, 18(12). <https://doi.org/10.1080/13683500.2013.827159>
- Guttentag, D., Smith, S., Potwarka, L., and Havitz, M. (2017) Why tourists choose Airbnb: A motivation-based segmentation study. *Journal of Travel Research*, 57(3); 342-359. <https://doi.org/10.1177%2F0047287517696980>
- Honien, T. G. (2017). *The Airbnb hosting experience: Lessons from Stockholm*. Mittuniversitetet, MID Sweden University. Retrieved from [miun.diva-portal.org/smash/get/diva2:1119625/FULLTEXT01.pdf](http://portal.org/smash/get/diva2:1119625/FULLTEXT01.pdf)
- Karlsson, L. & Dolnicar, S. (2016). Someone's been sleeping in my bed. *Annals of Tourism Research*, 58: 159-162. <http://dx.doi.org/10.1016/j.annals.2016.02.006>
- Kicker News Daily. (2015). Airbnb hails Philippines as the fastest growing market in Southeast Asia. Retrieved from <https://kickerdaily.com/posts/2015/07/airbnb-hails-philippines-as-the-fastest-growing-market-in-southeast-asia/>
- Kurtz, M. (2014). Airbnb's inroads into the hotel industry. Retrieved from <https://www.hospitalitynet.org/file/152005413.pdf>
- Mahajan, N. (2015). Share. Don't own: The sharing economy takes off. Why own when you can share? Understanding the dynamics of the sharing economy. Retrieved from <http://www.forbesindia.com/article/ckgsb/share.-dont-own-the-sharing-economy-takes-off/39241/1>
- Pandey, V. (2013). Factors influencing entrepreneurial motivation of women entrepreneurs. *BVIMSR's Journal of Management Research*, 5(2); 101-108.
- Paulauskaite, D., Powell, R., Coca-Stefaniak, J. A., & Morrison, A. M. (2017). Living like a local: Authentic tourism experiences and the sharing economy. *International Journal of Tourism Research*, 19(6); 619-628. <https://doi.org/10.1002/jtr.2134>
- Philippine Statistics Authority. (2012 and 2015). Family income and expenditure survey. Retrieved from [https://psa.gov.ph/sites/default/files/attachments/ird/press release/tab3.pdf](https://psa.gov.ph/sites/default/files/attachments/ird/press%20release/tab3.pdf)
- Shmailan, A. B. (2016). Compare the characteristics of male and female entrepreneurs as explorative study. *Journal of Entrepreneurship and Organization Management*, 5: 203. doi: 10.4172/2169-026X.1000203. Retrieved from <https://www.omicsonline.org/open-access/compare-the-characteristics-of-male-and-female-entrepreneurs-as-explorativestudy-2169-026X-1000203.php?aid=84862>
- Solomon, B. (2016). How Airbnb expanded to 190 Countries by thinking 'glocal.' Retrieved from <https://www.forbes.com/sites/briansolomon/2016/05/03/how-airbnb-expanded-to-190-countries-by-thinking-glocal/#de5d9b7e919a>

- Sung, E., Kim, H., & Lee, D. (2018). Why do people consume and provide sharing economy accommodation?—A sustainability perspective. *Sustainability*, 10(6): 2072. DOI: 10.3390/su10062072
- The Local. (2015). *French hotels declare war on Airbnb*. Retrieved from <https://www.thelocal.fr/20150213/french-hotels-declare-war-on-airbnb>
- Tibulschi, L. (2017). *The motivations of Airbnb hosts and the effects on their lives*. Bachelor Thesis, Bachelor of Business Administration in Tourism, Hotel Management and Operations. Modul University, Vienna. Retrieved from https://www.modul.ac.at/uploads/files/Theses/Bachelor/undergrad_2017/Thesis_131178_TIBUL_SCHI_Ludmila.pdf
- Zekanović-Korona, L. & Grzunov, J. (2014). Evaluation of shared digital economy adoption: Case of Airbnb. 37th International Convention on Information and Communication Technology, Electronics and Microelectronics (MIPRO). Department of Tourism and Communication Sciences, University of Zadar. Retrieved from https://bib.irb.hr/datoteka/755716.ZekanovicKorona_Grzunov_DEGLGPS_19_2605.pdf