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COLLABORATIVE BUSINESS MODELS IN THE SHARING ECONOMY: A STARTUP-CENTRIC ANALYSIS FOR RESILIENCE

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Abstract

This paper delves into the various collaborative models adopted by startups operating in the sharing economy. It sheds light on three primary collaborative models: Open Innovation, Crowdsourcing, and Peer-to-Peer Exchange, backed by illustrative case studies. It offers a comprehensive understanding of how these models enable startups to operate sustainably and achieve growth while transforming consumer behavior. The sharing economy's influence on consumers is explored, and the implications of these collaborative models on startups' sustainability and growth are analyzed. The study concludes by emphasizing the need for addressing challenges such as regulatory hurdles and competition to ensure long-term sustainable growth in the dynamic startup ecosystem.

Keywords: Sharing Economy, Collaborative Business Models, Startups, Consumer Behaviour.

INTRODUCTION

The sharing economy is a term that is used to describe the collaborative consumption of goods and services. It is a way of using technology to connect people who have things that they need or want to share with others who can benefit from them. The sharing economy has given rise to a new type of startup that is focused on creating platforms that enable this kind of sharing. A central idea of the sharing economy is the optimization of under-used assets (e.g., physical assets such as cars, apartments, individual devices, and money or in tangible assets such as skills and knowledge) by pooling or sharing them through digital platforms (Benkler, 2004). The sharing economy has emerged as a disruptive force, challenging traditional business models and fostering a culture of collaboration and resource-sharing. Within this dynamic landscape, startups play a pivotal role in shaping and advancing collaborative business models. Fundamentally, the sharing economy is centred on the effective distribution and application of unused or surplus resources via cooperative platforms and networks. The creative business models that have redefined the way individuals and organisations exchange goods, services, and assets have been the driving force behind this paradigm shift from ownership to access. In addition to changing the marketplace, the rise and spread of the sharing economy has given rise to new business prospects for startups and entrepreneurs. These businesses, which were frequently founded in an effort to fill gaps in the market or make use of idle resources, have emerged as leaders in the field of collaborative business models. They have brought in cutting-edge platforms, services, and technology that encourage resource sharing, advance sustainability, and generate revenue. Sharing Economy emphasizes the sharing of underutilized assets in ways that improve efficiency and sustainability. SE can be labelled with different names, and it overlaps considerably with other concepts, such as the *collaborative economy*, *collaborative consumption*, *access economy*, *platform economy*, and *community-based economy* (Belk, 2014). The sharing economy increases the range of options available to consumers. A diverse

spectrum of consumers can now access services and products more easily thanks to technological advancements. It has been observed that trust is shifting from well-known, recognized business enterprises to average people. This consumers' mindset shifts bring about a reconceptualization of the traditional economic model(Barbu et al.,2018).

Collaborative business models represent a transformative approach to commerce and economic activity. They revolve around the principle of shared resources, knowledge, and skills, as well as the cooperative utilization of assets. At their core, these models prioritize collaboration and cooperation over traditional competition, often leveraging digital platforms to connect individuals and entities seeking to share or exchange resources. The collaborative economy has given rise to innovative startups and enterprises that are reshaping industries and disrupting conventional business paradigms.

"Sharing economy can be defined as an emergent ecosystem that monetizes underutilized assets, in favor of borrowing, renting or serving up micro skills in exchange for access or money"(Pwc, 2015). "Sharing economy is also defined as an economic model where technology enables people to get what they need from each other — rather than from centralized institutions"(Owyang, 2015; Maycotte 2015).

REVIEW OF LITERATURE

1) Andrade et al., (2023), Collaborative atmospheres and incentives play an important role in driving knowledger sharing. The study insights into knowledge sharing within digital startups in emerging economies and highlights the significance of motivations, cultural factors, and personal relationships in promoting knowledge exchange. It underscores the role of collaborative atmospheres and the importance of incentives in driving knowledge sharing. The study's focus on the distinctiveness of startups in emerging economies contributes to a nuanced understanding of the digital business landscape. Overall, it offers a comprehensive framework for comprehending knowledge sharing dynamics in these contexts.

2) Akbar et al., (2022), Introducing the concept of the "collaborative space," shedding light on dimensions like consumption type, resource ownership, and compensation methods the study highlights gaps in existing literature, emphasizing the importance of context in future research. For managers, it offers valuable insights into entering and navigating this evolving landscape, promoting sustainability and community-building. This framework addresses a critical need for understanding and categorizing business models within collaborative consumption and the sharing economy, making it a valuable addition to the field.

3) Sanasi et al, (2020), The study bridges the gap between innovation management and business model theory in the sharing economy (SE). It introduces a framework and categorization of SE initiatives, offering valuable insights for both scholars and practitioners. The research contributes by defining SE comprehensively, highlighting value creation and capture mechanisms, categorizing SE practices, and extending the competitive landscape of the SE. The study guides managers in detecting shifts to the "sharing paradigm" and emphasizes the role of BMI in facilitating collaborative consumption.

4) De Man et al., (2019), Most companies opt for a primary collaborative business model, but as they put these models into practice, the intricacies of striking the right balance among partners' interests become evident. This research suggests a structured approach for companies navigating these choices. They should first clarify the value the alliance should create, whether it's optimizing scale, skill, risk, or a combination. Operationalizing the collaborative business model is crucial to ensure the intended value is delivered, requiring careful fine-tuning.

5) Nunez and Dubolazov (2019), The study highlights few popular organizational forms of The Collaborative Consumption. It identifies opportunities and risks associated with introduction of collaborative ecomy models. It concludes that the Collaborative Consumption Economy helps reduce unemployment and poverty. The new economy creates additional income for the unemployed or owners of unpopular specialties whose skills are difficult to transfer to other activities.

6) Francesca and Kolk (2019), Fully focused on how incumbents may bring the sharing economy in their business models. It developed a framework of business model innovation for sharing, illuminating the different ways in which both the mode and the content of incumbents' business models may change as a result of the emergence of the sharing economy. It emphasis on the engagement of incumbent in the sharing economy as a very important and powerful actor.

7) Barbu et al., (2018), There is a potential of the sharing economy to be a catalyst for significant changes in consumer behavior, fostering a transition towards more sustainable and resource-efficient consumption patterns. It suggests that consumer satisfaction with sharing economy services and the intention to access such products and services are key factors contributing to the shift toward an access-based consumption model. This demonstrates the viability of the sharing economy in promoting a more prosperous, eco-conscious society.

8) 8.Toivola, T. (2018), There is a shift in consumer behavior toward platform-based and people-powered services. Startups in the sharing economy give users easy access to resources without the hassles of ownership. It also highlights how important digital platforms are to helping firms expand internationally. The study demonstrates how traditional and sharing economy business models differ from one another.

9) Hamari et al., (2015), By reducing the expense of economic coordination among communities, collaborative consumption has been predicted to mitigate societal issues like poverty, pollution, and hyperconsumption. A number of considerations, including the practice's sustainability, enjoyment, and potential financial benefits, encourage participation in collaborative consumption.

RESEARCH METHODOLOGY

Descriptive Study-This research primarily adopts a descriptive approach to provide a comprehensive understanding of the Sharing Economy (SE) in the context of Startups.

Data Collection- Literature Review: A comprehensive review of existing literature on Sharing Economy, Collaborative business models and related concepts serves as the foundational step in this research. This includes data available from academic journals, reports, articles and online sources.

Contextual understanding and Qualitative Analysis: Qualitative analysis places a strong emphasis on understanding the context in which the data is generated. This interpretation involves explanations based on the data and multiple case-study analysis.

Objectives Of The Study

1) To identify the diverse collaborative models embraced by startups operating in the sharing economy.
2) To gain insights into changing consumer behavior within the context of sharing economy platforms.
3) To assess the implications of collaborative models for startups sustainability and growth.

FINDINGS

In today's fast-paced business world, a company's ability to collaborate effectively has become a critical differentiator. There are different ways that startups can collaborate in the sharing economy, depending on their goals, resources and partners. Some of the collaborative models identified are:

1.Open Innovation:

Open innovation is a model in which startups leverage external sources of knowledge, ideas, and resources to enhance their innovation processes. This approach acknowledges that valuable insights and ideas can come from beyond the organization. This strategy recognizes that valuable insights and expertise can be found outside the organization and encourages collaboration with a diverse range of stakeholders, including customers, partners, and even competitors.

Case Study: Innocentive

Innocentive is an open innovation platform that connects organizations with a global network of problem solvers. Companies can post complex challenges, and a community of innovators, scientists, and experts can propose solutions. This model exemplifies how open innovation can harness external expertise to address complex problems.

Case Study: Quirky

Quirky was a collaborative product design platform that involved a community of inventors and contributors in the product development process. Users could submit ideas, and the Quirky community would refine and manufacture the products. This approach showcased how collaborative innovation could lead to the creation of consumer products.

Case Study: Kaggle

Kaggle is a data science and machine learning community platform. It hosts competitions where data scientists from around the world can compete to solve complex problems and provide data-driven solutions. Kaggle demonstrates how open innovation can advance data-driven research and problem-solving.

2. Crowdsourcing:

Crowdsourcing is a model where startups outsource tasks, problems or projects to a large network of people often referred to as “crowd” who contribute their skills, time, or opinions. It leverages the collective intelligence of a diverse crowd. These individuals, who can be contributors, workers, or volunteers, participate by sharing their skills, time, or opinions.

Case Study: Mechanical Turk

Amazon Mechanical Turk is a crowdsourcing marketplace where individuals (called "Turkers") complete tasks that require human intelligence, such as data labeling or content moderation. Companies use this platform to access a distributed and scalable workforce for various tasks.

Case Study: 99designs

99designs is a design crowdsourcing platform that connects businesses with a global community of designers. Businesses can host design contests, and designers from around the world submit their ideas. This model offers a variety of design options and showcases how crowdsourcing can be used for creative work.

3. Peer-to-Peer (P2P) Exchange:

Peer-to-Peer (P2P) Sharing Model P2P sharing involves individuals sharing their underutilized assets or resources directly with others. It involves facilitating direct exchanges of goods or services between individuals, without the need for traditional intermediaries. In this model, startups serve as platforms connecting people who want to share or exchange resources, creating a more efficient and sustainable way of utilizing underutilized assets. Online platforms facilitate these interactions, allowing people to earn income by sharing what they own.

Types of peer-to-peer exchange models:

Ride-Sharing Model

Ride-sharing platforms offer an alternative to traditional taxis by connecting vehicle owners with passengers seeking transportation services. These platforms provide a convenient way to carpool and reduce traffic congestion.

Case study: Uber - Uber revolutionized the ride-sharing industry by connecting drivers with riders through a mobile app, offering a convenient and cost-effective transportation option.

Equipment and Tool Sharing Model

Equipment and tool sharing platforms allow individuals and businesses to rent specialized equipment, tools, or machinery when needed, reducing the cost of ownership.

Case study: Fat Llama - Fat Llama is a platform that facilitates the sharing of equipment and tools among users, enabling the temporary use of items like cameras, drones, and more.

Fractional Ownership

Model Fractional ownership platforms enable multiple individuals or entities to collectively own and share high-value assets, such as luxury goods, real estate, and art.

Case study: Rally Rd. - Rally Rd. allows investors to collectively purchase and share ownership of collectible assets, like classic cars and rare memorabilia.

On-Demand Service Model

On-demand service platforms allow users to request specific services or tasks, which are then fulfilled by service providers. This model caters to users' immediate needs and offers flexible job opportunities.

Case study: TaskRabbit - TaskRabbit links people in need of various services (e.g., home repairs, moving, shopping) with Taskers who can complete these tasks quickly and efficiently.

Peer-to-Peer Rental Model

In P2P rental, individuals rent out their personal vehicles to other users for a fee. This model offers convenient access to diverse vehicle options and allows vehicle owners to monetize their cars.

Case study: Turo - Turo is a P2P car-sharing platform where car owners can list their vehicles for rent, and renters can choose from a wide range of vehicles, from economy cars to luxury models.

Space Sharing Model

Goods sharing platforms enable individuals to share possessions, equipment, or storage space with others, promoting a more sustainable and efficient use of resources.

Case study: Neighbor - Neighbor is a P2P storage marketplace that allows individuals to rent available storage space in their homes, basement, garage etc reducing the need for expensive self-storage units.

Co-Working and Shared Office Space Model

Co-working and shared office space platforms provide flexible work environments and resources to businesses, freelancers, and remote workers. These spaces foster collaboration and networking.

Case study: WeWork (now The We Company) - WeWork offers co-working spaces with modern amenities, helping professionals and businesses access workspace solutions without the overhead of traditional office leases.

Food Delivery and Meal Sharing Model

Food delivery platforms connect restaurants, home chefs, and delivery drivers with customers seeking convenient dining options. Users can order food for delivery or share homemade meals.

Case study: UberEats - UberEats extends the Uber model to food delivery, enabling users to order meals from restaurants or have food delivered from home chefs using the UberEats app.

Goods Rental Model

Goods rental platforms enable users to rent items or products for specific periods, promoting the sharing of resources and reducing the environmental impact of ownership.

Case study: Rent the Runway - Rent the Runway allows users to rent high-end fashion and accessories for special occasions, providing a sustainable alternative to purchasing.

Home-Sharing and House-Sitting Model

Home-sharing and house-sitting platforms connect homeowners in need of pet sitters with individuals willing to house-sit and care for pets, fostering trust and reliable pet care.

Case study: TrustedHousesitters - TrustedHousesitters connects homeowners with trustworthy house sitters who provide pet care and security while homeowners are away.

Changing consumer behavior within the context of sharing economy platforms.

There is a shift in consumer behavior toward platform-based and people-powered services. Startups in the sharing economy give customers easy access to resources without the hassles of ownership(Tuija, 2018). Consumer behavior has undergone significant changes with the emergence and growth of sharing economy startups. The producers and users of shared services both influence and are influenced by the sharing economy.

The same factors affect both satisfaction and the probability of rebooking. This impacts service providers' development processes. Sharing platforms determine service providers' quality scores by analyzing comments and ratings from peers, identifying higher-quality providers(Alice, 2019). There are more options available to consumers thanks to the sharing economy. For a broad spectrum of customers, technological advancements make it easier to obtain services and goods. Trust is transferred from reputable, well-established businesses to average people. The traditional economic model is being rethought as a result of these consumer mindset shifts. (Catalin et al.,2018)

Consumer behavior has undergone significant changes with the emergence and growth of sharing economy startups. These changes are driven by the many factors generally convenience, cost-effectiveness, and unique value propositions offered by these platforms.

Preference for Access Over Ownership: Sharing economy startups have fostered a shift from ownership to access. Consumers increasingly prefer accessing goods and services when needed instead of owning them (Hamari et al., 2016). This behavior is evident in sectors like transportation (ride-sharing), accommodation (home-sharing), and even fashion (clothing rentals). The convenience of access without the burdens of ownership is a key driver of this shift.

Sustainability Consciousness: Consumers are becoming more environmentally conscious, and sharing economy startups align with this mindset. Collaborative consumption models promote resource efficiency, reuse, and sharing, which resonate with consumers looking to reduce their environmental footprint. Sustainability is a

compelling factor that influences consumer choices, particularly among younger generations (Bardhi & Eckhardt, 2012).

Customization and Personalization: Sharing economy startups collect data on consumer preferences and behaviors. This data is used to personalize offerings, provide tailored recommendations, and enhance the user experience. Consumers appreciate the convenience of personalized services and expect platforms to cater to their individual needs (Tussyadiah et al., 2016).

Experimentation and Openness: Consumers are increasingly open to experimenting with new services and platforms offered by sharing startups. This willingness to try new experiences and services reflects an adventurous and exploratory consumer behavior (Belk, 2014).

Cultural and Behavioral Shifts: The sharing economy has triggered cultural and behavioral shifts. Consumers are more open to interacting with strangers and sharing resources. This shift has implications beyond the specific use of sharing economy platforms, impacting broader social norms and trust dynamics (Hamari et al., 2016).

Implications of collaborative models for startups sustainability and growth.

Collaborative models employed by startups in the sharing economy carry significant implications for both their sustainability and growth strategies. These models often promote sustainability through resource efficiency and waste reduction (Jaworski, 2019). For example, Airbnb encourages sustainable tourism by efficiently utilizing existing accommodations (Tussyadiah & Pesonen, 2016). Moreover, startups can diversify their revenue streams to enhance both sustainability and growth, as diversification reduces risks and increases resilience (Osterwalder & Pigneur, 2010). Airbnb, in addition to its core home-sharing service, expanded into experiences to provide unique offerings and thus enhance its revenue streams (Tussyadiah & Pesonen, 2018). Building a sense of community and trust among users is another key aspect of collaborative models, which fosters sustainability (Belk, 2014). Airbnb, based on trust among hosts and guests, maintains a sustainable platform (Guttentag, 2015). Global expansion is often a growth strategy, and many collaborative startups, like Uber, have expanded internationally to increase their market reach (Hamari, Sjöklint, & Ukkonen, 2016; Eisenmann, Parker, & Alstyne, 2006). Additionally, the adaptability and innovation that collaborative startups exhibit enable them to remain competitive and foster growth (Teece, 2007). Uber's introduction of UberEats, diversifying its services, exemplifies how startups innovate to expand and grow (Knott, 2019). Data-driven decision-making, crucial for startups' growth, allows them to make informed choices and improve their operations (Davenport, Harris, & Shapiro, 2010). Airbnb, for instance, employs data analytics to enhance host and guest matching, contributing to sustainability and growth (Zervas et al., 2017). Furthermore, efficient resource utilization, as seen in Lyft's carpooling service, reduces costs and enhances resource efficiency (Cohen & Kietzmann, 2014; Macmillan, 2019). Lastly, adopting a consumer-centric approach, like TaskRabbit does by focusing on user needs, can improve user satisfaction, thereby enhancing startup sustainability (Tsekouras et al., 2019; Cusumano & Gawer, 2002). These implications highlight the positive impact of collaborative models on startups sustainability and growth, however regulatory hurdles, competition, data privacy concerns, and economic downturns and other challenges pertaining to environment complexities of startup ecosystem should be addressed to ensure sustainable growth (Hossain & Kauranen, 2019).

DISCUSSION AND CONCLUSION

Collaborative models play a pivotal role in shaping the operations of startups within the sharing economy. By investigating these models, such as Open Innovation, Crowdsourcing, and Peer-to-Peer Exchange, and their associated illustrative case studies, this study has uncovered their potential to drive sustainability and growth in the startup landscape. Moreover, the transformative impact of the sharing economy on consumer behavior is witnessed, marked by a preference for access over ownership, sustainability consciousness, customization, and personalization. Cultural and behavioral shifts also indicate a more open and adventurous approach among consumers. These shifts not only influence how consumers interact with sharing platforms but also affect broader social norms and trust dynamics. The implications of these collaborative models on startups' sustainability and growth are profound. They foster resource efficiency, diversification of revenue streams, community-building, global expansion, innovation, data-driven decision-making, efficient resource utilization, and a consumer-centric approach. However, startups must navigate various challenges such as regulatory hurdles, competition, data privacy concerns, and economic downturns to ensure their sustainable growth within the dynamic and evolving startup ecosystem.

In conclusion, the study provides a comprehensive perspective on the collaborative models driving the sharing economy and their transformative impact on consumer behavior. It underscores the importance of addressing challenges to foster the sustainability and growth of startups in this innovative landscape.

Implication Of The Study

This study on collaborative business models in the sharing economy, in context of startups, offers significant implications for startups operating in this dynamic landscape. It holds the key to understanding the transformative impact of the sharing economy on our economic and social landscapes. The rise of startups in this domain has introduced innovative platforms that challenge traditional business norms, leading to economic disruption and reshaping entire industries. Moreover, the study highlights the critical role of startups in promoting resource efficiency and sustainability by optimizing underutilized assets. As consumers increasingly prioritize access over ownership and sustainability, the study delves into how startups adapt to changing preferences, offering valuable insights for designing effective business models. It also emphasizes the significance of innovation, diversity in the marketplace, and global expansion, all of which contribute to economic growth and opportunity. It underscores the essential role of data-driven decision-making, offering practical guidance for businesses seeking to thrive in the digital age. Lastly, the study acknowledges the challenges that startups face, such as regulatory hurdles and competition, highlighting the importance of building resilience and adaptability in the face of evolving economic conditions. In essence, this study is a compass for navigating the dynamic and innovative sharing economy, offering valuable lessons for entrepreneurs, policymakers, and businesses looking to thrive in this transformative landscape.

Limitations

This study, focusing on collaborative business models in the sharing economy, comes with certain limitations. First, the generalizability of the findings may be restricted due to the evolving and diverse nature of startups and the sharing economy. While the study provides valuable insights, it may not fully capture the entire spectrum of startups

and their operations. Second, the temporal aspect is a challenge as the sharing economy is dynamic, with frequent changes in business models and consumer behaviors. This research represents a specific point in time and might not reflect the current state of the industry. Lastly, the study primarily relies on existing literature and secondary data sources. While this offers a comprehensive overview, future research could benefit from primary data collection methods to validate and enrich the findings.

Future Scope

Longitudinal studies tracking the evolution of startups in the sharing economy over time can reveal important trends and shifts in the industry. Investigating the evolving regulatory landscape and its impact on startups is crucial, as is a deeper exploration of changing consumer behavior within the sharing economy. Case studies on successful global expansion strategies and the challenges faced by startups during international growth could offer valuable insights. Additionally, research into strategies for building resilience and adaptability in startups, especially in the face of economic downturns or crises, is a promising area. Assessing the broader social and environmental impacts of collaborative startups in the sharing economy can provide a more comprehensive view of their contribution to sustainability. In summary, while this study lays a solid foundation, there is ample room for future research to address the limitations and explore emerging trends and challenges in this rapidly evolving landscape.

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