

SHARING ECONOMY BUSINESS MODELS (SEBMS): A STUDY OF GLOBAL ARCHETYPES AND FROM LOCAL INDUSTRIES IN GEORGIA

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Abstract: *This paper discusses the mapping model tools for Sharing Economy Business Models (SEBMs) and summarises the arguments and counterarguments within the scientific discourse. The main purpose of the research is to provide a comprehensive analysis of the SEBMs of local companies, contrasting them with global archetypes as defined by Curtis and Mont (2020). Systematisation of the literary sources and approaches for solving the problem indicates that local companies exhibit unique attributes in their SEBMs when compared to their global counterparts. The relevance of this scientific problem decision is that understanding these differences provides valuable insights into how local contexts and conditions shape SEBMs. Investigation of the SEBMs in the paper is carried out through detailed comparisons with global models. Methodological tools of the research methods were studying the companies' models by exploring all available information on the web during the year of observation, 2023. The research object is the local companies because they offer insights into how local contexts and conditions shape SEBMs. The paper presents the results of an empirical analysis which reveals differences in areas such as governance model, price mechanism, and revenue streams. The research empirically confirms and theoretically proves that these variations could be attributed to local market conditions, consumer preferences, or strategic choices made by the companies. The research results can be useful for practitioners and academic researchers in the sharing economy, offering insights into local variations in SEBMs and their potential impact on business strategy.*

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Introduction

The sharing economy which represents a new and innovative business model, is rapidly expanding worldwide and its presence in Georgia is also on the rise. The concept of sharing resources, both services and products, is not foreign to the country it is a practice that has existed for a long time. However, the recent digital transformation has the potential to innovate these traditional practices into dynamic and adaptable business models.

Along with a few well-known international sharing economy platforms like Airbnb, there are also some local platforms that are innovatively operating in specific markets. The fast-paced digital transformation offers opportunities for further expansion, and with high levels of digitalization already present in Georgia (88.4% of Georgian households have internet access), e-commerce services are already being utilized by 22.8% of internet consumers (source: National Statistics Office of Georgia, 2023). However, specific statistics on the sharing economy are currently unavailable.

Moreover, there is a lack of academic or business research regarding sharing economy digital platforms, marking an innovative and very new field for research. As a result, this research paper aims to provide insight into the characteristics of the sharing economy from a consumer's perspective in Georgia. By identifying and understanding the current issues, intending to offer novel insights and specific recommendations for upcoming challenges. Furthermore, the qualitative findings of this study can serve as a valuable source for future researchers exploring this field or studying any innovative digital business models in Georgia.

Literature review

In Georgia, academic research on sharing economy platforms is scarce. Although there is a rising interest in the digital economy, exemplified by a study attempting to measure its size (Gondauri et al., 2023), there is a distinct lack of focus on its connection to the sharing economy. One study attributes the slow growth of sharing platforms to local cultural norms favoring free lending or services (Kikilashvili, 2021). Another points out the absence of online payment options in C2C platforms, which hampers the building of digital trust and reputation (Zhghenti & Chkareuli, 2021). Additionally, research has been conducted on the user characteristics of local collaborative platforms (Zhghenti, Gedenidze, 2022).

The sharing economy and collaborative consumption, both innovative and transformative concepts interrelated concepts that have received increasing attention in recent years in business and in academia, due to their potential to challenge or transform traditional business models. While both terms involve the sharing of resources, such as goods, services, and skills, there is a growing debate about the differences between the two. In this literature review, firstly we will examine the various definitions of the sharing economy and collaborative consumption.

The sharing economy is defined as "an economic system in which assets or services are shared between private individuals, either free or for a fee, typically by means of the internet" (Botsman and Rogers, 2010). This can include the sharing of physical assets such as cars and housing, as well as the sharing of services and skills (Belk, 2014; Matzler et al., 2016). The researchers are defining sharing economy as an important part of collaborative economy or access economy (Bardhi & Eckhard; 2012). Additionally, Collaborative consumption is described as a peer-to-peer-based activity of obtaining, giving, or sharing the access to goods and services, coordinated through community-based online services (Hamari, Sjöklint, and Ukkonen, 2015). It is based on the principles of sharing, cooperation, and the reduction of waste, and encompasses a wide range of activities, such as bartering, crowdfunding, and peer-to-peer lending. Collaborative consumption as a triadic exchange among a platform provider, peer service provider and the customer. There is no transfer of ownership, (Benoit et al., 2017).

Sharing economy and collaborative consumption represent a groundbreaking shift from ownership to access, facilitated by technology and the growing trend towards a more sustainable, circular economy. These concepts have difference only in their focus - While the sharing economy is primarily driven by profit and monetizing underutilized assets, collaborative consumption is centered on reducing waste and promoting sustainability (Bauwens, Kostakis, & Bauwens, 2014; Moeller & Wittkowski, 2010; Hamari, et. al., 2015).

Despite variations in concepts, there are several typologies and innovative modelling tools available to describe

sharing economy business models (SEBMs). Täuscher and Laudien (2018) identified six distinct types of marketplace business models in their study on the conceptual framework of the sharing economy. Plewnia and Guenther (2018) proposed four main dimensions: shared good or service, market structure, market orientation, and industry sector, which can be used to characterize sharing systems across different contexts. Similarly, Chasin et al. (2018), Lobbers et al. (2017), Muñoz and Cohen (2018), and Ritter and Schanz (2019) proposed their own models for analyzing and understanding sharing economy business models. Chasin et al., 2018 has focus on failed business models. Muñoz and Cohen, 2018 are suggesting Sharing Business Model Compass with analyzing five factors: platform type, transaction, technology, business approach, shared resources and governance model. Dreyer et al. (2017) used business model mapping to identify nine factors ranging from value propositions to costs and stakeholders' value mapping. (Ritter and Schanz, 2019) are providing typology through three dimensions, value proposition, value creation, and value capture. In addition, based on coding mechanism from Amshoff et al., 2015, Curtis and Mont (2020) and Curtis, 2021 are providing a business modelling tool of different factors of all three dimensions. Based on results, they reviewed 8 different archetypes of sharing economy business model. This model was selected in the practical research part of this paper because of its complexity.

Materials and methodology

Based on the approach proposed by Curtis and Mont (2020) and later Curtis, 2021, we selected a modeling tool that analyzes 15 factors (attributes) for each model across three major categories. The table displays all the factors, along with the respective options for each factor (see Appendix, Table 1).

List of attributes to analyze SEBMs: platform type, practice, intellectual property, governance model, price discovery, mediating interface, venue for interaction, review system, geographical scale, value orientation, revenue streams, pricing mechanisms, price discrimination, revenue source, sustainability performance.

For the purpose of this research, we focused on active local companies that operate in a collaborative consumption manner, and whose business objectives are fully grounded in the sharing economy. In total, we examined six local companies and two international entities, covering a range of industries from shared transportation to technology rentals (see Table 1).

Table 1. Selected local SEBMs in Georgia

Company/Platform Name	Description
Qari.eco	eMoped and eCar rental platform.
Damemgzavre.ge	P2P carpooling service.
Scroll.eco	Eco-friendly electric scooter rental service.
Terminal.center	Sharing co-working spaces.
Rentech.ge	Renting service for tech products.
Tripcars.com	Car rental platform that connects drivers.

Source: developed by author.

The observation period for the study was established for June 2023. During this time, a thorough collection of company-specific data was conducted. This process involved the detailed examination of various sources, including the companies' websites, their smartphone applications, and any other relevant information.

By utilizing a selected modeling tool, the unique characteristics of each of the selected companies were meticulously analyzed. Subsequently, each company's characteristics were compared with the nine distinct archetypes, as proposed by Curtis 2021 (see Appendix, Table 2): Collaborative Community Platforms, Niche P2P (Peer-to-Peer) Platforms, Niche Corporate Platforms, Commercial P2P Platforms, Coworking Space Platforms, Commercial Space Sharing Platforms, P2P Mobility Sharing Platforms.

This approach allowed for a methodical mapping of how each company's characteristics align with these established archetypes, providing a comprehensive understanding of the companies within the broader context of the sharing economy. Based on this, it is found main differential attributes of local SEBMs compare to global archetypes.

Results and discussions

The findings of this study were compared with the archetypes provided in Curtis and Mont (2020). For each local company, a relevant archetype was chosen based on the selected business model.

Table 2 displays the relevant Sharing Economy Business Models (SEBMs) for each of the six local companies. The business models of these selected companies closely resemble their global archetypes, with only a few differing attributes. Note: We excluded attribute 10 (geographical scale) from the comparison as we are researching local companies.

The main findings are as follows:

The selected companies' business models are mostly very innovative in their relevant economic sector for local level. The first difference is related to the "Governance model". Local companies predominantly use a corporate governance model, as opposed to the popular collaborative approach where users are significantly involved in the decision-making process. This approach, which often has a commercial orientation, is widely used by many sharing economy platforms worldwide, making most processes very transparent and allowing users to participate in decisions. This divergence could be attributed to the local companies' preference for maintaining control over decision-making processes, or it could be a response to local market conditions that favor a more centralized governance model.

The second significant difference was found in the attribute of "price mechanism". The local platforms mostly depend on static pricing, not Differential or Dynamic pricing, which are based on real-time data and user behavior. The reason for this difference can be explained by the fact that local platforms have no need to use complex price mechanisms as the market is currently small and predictable. This could also be due to the lack of technological infrastructure or expertise needed to implement dynamic pricing models. Furthermore, static pricing could be more appealing to local consumers who prefer stability and predictability in pricing.

The third difference comes from revenue streams. For example, the local platform damemgzavre.ge does not charge any fees from drivers or passengers. In fact, its website now runs mostly by taxi drivers and its role has been replaced by social media groups, which provide an easier and more convenient way to find free or very cheap rides. Another case is "Rentech", which uses subscriptions for revenue streams instead of transaction fees as in relevant models. Rentech offers long-term subscriptions that resemble installments rather than fixed monthly rental rates for short-term rent. This could be a strategic move to differentiate themselves in the market with competitors or to cater to local consumer preferences for predictable, fixed costs.

Please refer to Table 2 for a detailed comparison of the local companies with their relevant SEBMs archetypes from Curtis (2021), and the attributes that differ from these archetypes (see observed details of local SEBMs in annex, table 5).

Table 2. Difference between Attributes of Local SEBMs and Relevant Archetypes

SEBM of local Company/Platform)	Relevant SEBMs Archetype from Curtis, 2021	Attributes different from Archetypes
Qari.eco	B2C Mobility Sharing Platforms	Pricing Mechanisms
Damemgzavre.ge	P2P Mobility Sharing Platforms	Governance Model; Revenue Streams
Scroll.eco	B2C Mobility Sharing Platforms	Pricing Mechanisms
Terminal.center	Coworking Space Platforms	Pricing Mechanisms
Rentech.ge	Commercial P2P Platforms	Governance Model; Revenue Streams
Tripcars.com	P2P Mobility Sharing Platforms	Governance Model; Venue for Interaction; Pricing Mechanism.

Source: developed by author.

Conclusions and Recommendations

This research has offered a unique perspective on the Sharing Economy Business Models (SEBMs) of local companies. The study has revealed innovative trends and adaptations in these models that while aligning with global archetypes, exhibit distinct variations that set them apart. These variations are not arbitrary but strategic adaptations to local market conditions and consumer preferences. For instance, the prevalence of corporate governance models among local companies suggests a preference for maintaining control over decision-making processes. The reliance on static pricing indicates a prioritization of stability and predictability, possibly in response to local consumer preferences or market conditions. The approaches to revenue streams adopted by local companies not only demonstrate their innovative strategies but also their ability to differentiate themselves in the market.

Based on these insights, we recommend the following for local sharing economy businesses:

Prioritize Transparency: A commitment to transparency can foster trust and loyalty among users. This can be achieved by making decision-making processes more transparent and providing clear information about pricing mechanisms and revenue streams.

Develop Robust Online Platforms: An online platform that encourages and values user feedback can drive continuous improvement and innovation. User reviews and ratings not only enhance transparency but also provide valuable insights for businesses to improve their services.

Remain Adaptable: Local companies should stay responsive to the unique characteristics of their market. This could involve exploring innovative pricing mechanisms, diversifying revenue streams, or experimenting with different governance models.

Leverage Technology for Innovation: Companies should consider integrating advanced technologies, such as AI and Big Data, into their platforms. This could provide more personalized experiences for their users, leading to enhanced user satisfaction and loyalty.

In conclusion, understanding the innovative characteristics of local SEBMs is crucial for both business strategy and policy-making in the sharing economy. As the sector continues to evolve, local companies must stay innovative, adaptable, and responsive to the changing needs and preferences of their users. This approach will not only ensure their survival but also their growth and success in the competitive sharing economy landscape. In addition, the continuous growth and evolution of sharing economy ideas create opportunities for new companies to enter the market with new and original business models and approaches, capitalizing on the potential of weak competition.

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Appendix

Table 1. List of configuration options for SEBMs' according Curtis, 2021

Attribute	Configuration Options	Code	Attribute	Configuration Options	Code
Platform Type	Peer-to-Peer	1A	Revenue Streams	None	12A
Platform Type	Business-to-Business	1B	Revenue Streams	Transaction Fee	12B
Platform Type	Business-to-Peer	1C	Revenue Streams	Commission	12C
Platform Type	Crowd / Cooperative	1D	Revenue Streams	Subscription Fee	12D
Platform Type	Business-to-Consumer	1E	Revenue Streams	Membership	12E
Platform Type	Public-to-Citizen	1F	Revenue Streams	Advertisements	12F
Practice	Shared Space	2A	Revenue Streams	Data Mining	12G
Practice	Shared Mobility	2B	Revenue Streams	Sponsorship	12H
Practice	Shared Goods	2C	Revenue Streams	Donations	12I
Practice	Shared Consumables	2D	Revenue Streams	Public Project Funding	12J
Practice	Shared Resources	2E	Revenue Streams	Private Project Funding	12K
Intellectual Property	Open Source	3A	Revenue Streams	Fines or Fees	12L
Intellectual Property	Communal	3B	Revenue Streams	Lead Generation	12M
Intellectual Property	Proprietary	3C	Revenue Streams	Usage Rates	12N
Governance Model	Cooperative	4A	Revenue Streams	Convenience Fee	12O
Governance Model	Collaborative	4B	Revenue Streams	Promotions	12P
Governance Model	Corporate	4C	Revenue Streams	Buy-Out	12Q
Price Discovery	Free	5A	Revenue Streams	Credits, Tokens, or Digital Currency	12R
Price Discovery	Pay What You Can	5B	Revenue Streams	Additional Services	12S
Price Discovery	Negotiation / Bargaining	5C	Revenue Streams	Service Retainer	12T
Price Discovery	Auction	5D	Revenue Streams	Verification	12U
Price Discovery	Bartering	5E	Revenue Streams	Franchise	12V
Price Discovery	Set by Resource User	5F	Revenue Streams	Revenue Sharing	12W
Price Discovery	Set by Resource Owner	5G	Revenue Streams	Ownership Share	12X
Price Discovery	Set by Platform	5H	Revenue Streams	Registration Fee	12Y
Mediating Interface	Smartphone App	7A	Pricing Mechanisms	None	13A
Mediating Interface	Website	7B	Pricing Mechanisms	Static Pricing	13B
Mediating Interface	Third-Party App or Integration	7C	Pricing Mechanisms	Dynamic Pricing	13C
Mediating Interface	Other	7D	Pricing Mechanisms	Differential Pricing	13D
Venue for Interaction	Offline	8A	Price Discrimination	None	14A
Venue for Interaction	Hybrid	8B	Price Discrimination	Feature-Based	14B
Venue for Interaction	Online	8C	Price Discrimination	Location-Based	14C
Venue for Interaction	None	8D	Price Discrimination	Quantity-Based	14D
Review System	Resource Owner Reviews	9A	Price Discrimination	User-Based	14E
Review System	Resource User Reviews	9B	Price Discrimination	Access-Based	14F
Review System	Platform Reviews	9C	Price Discrimination	Market Share-Based	14G
Review System	None	9D	Revenue Source	None	15A
Geographical Scale	Existing Community	10A	Revenue Source	Volunteer	15B
Geographical Scale	Local	10B	Revenue Source	Other	15C
Geographical Scale	Regional	10C	Revenue Source	Resource Owner	15D
Geographical Scale	National	10D	Revenue Source	Resource User	15E
Geographical Scale	International	10E	Revenue Source	3rd-Party	15F
Geographical Scale	Nodes	10F	Sustainability Performance	Operates as a platform	16A
Value Orientation	Societal / Public	11A	Sustainability Performance	Leverages idling capacity of an existing stock of goods	16B
Value Orientation	Social	11B	Sustainability Performance	Possesses non-pecuniary motivation for ownership	16C
Value Orientation	Environmental	11C	Sustainability Performance	Facilitates temporary access over ownership	16D
Value Orientation	Commercial	11D			

Source: Curtis, 2021.

Table 2. Prototypical Patterns in Sharing Economy from Curtis, 2021

Collaborative Community Platforms	Niche Peer-to-Peer Platforms	Niche Corporate Platforms	Commercial Peer-to-Peer Platforms	Peer-to-Peer Space Sharing Platforms	Peer-to-Peer Mobility Sharing Platforms	Business-to-Consumer Sharing Platforms	Coworking Space Platforms
4B	1A	3C	1A	1A	3C	3C	3C
5H	3C	4C	3C	1C	4C	4C	4C
7B	4A	5H	4C	3C	5G	5H	5H
8A	4C	7B	5G	4C	5H	7A	7A
9D	5A	9D	7A	5G	7A	7B	7B
10B	5C	11D	7B	5H	7B	8D	8D
11A	7B	12B	8B	7A	8B	9D	9D
11C	8B	12L	9A	7B	9A	10E	10E
12E	9D	12N	9B	8C	9B	11C	11A
12I	10F	13D	10D	9A	10E	11D	11D
12J	11A	15E	11D	9B	11D	12B	12E
12K	12I		12C	10E	12B	12D	12M
15B	13A		12L	11D	12C	12L	12S
15E	14A		13A	12C	12L	12N	12V
	15B		14A	14A	12N	13D	13D
			15D	15D	13C	14C	14B
			15E	15E	13D	14F	14C

Source: Curtis, 2021.

Table 3. Investigated Configuration Options for Local SEBMs (Intermediate Results)

Attribute/Platform	Qari.eco	Damemgzavre.ge	Scroll.eco	Terminal.center	Rentech.ge	TripCars.com
Platform Type	1C	1A	1C	1C	1A	1A
Practice	2B	2B	2B	2A	2C	2B
Intellectual Property	3C	3C	3C	3C	3C	3C
Governance Model	4C	4B	4C	4C	4B	4B
Price Discovery	5H	5G	5H	5H	5H	5G
Mediating Interface	7A	7B	7A	7B	7B	7B
Venue for Interaction	8D	8B	8D	8D	8D	8C
Review System	9D	9B	9D	9B	9B	9B
Geographical Scale	10D	10D	10D	10D	10D	10D
Value Orientation	11D	11B	11D	11D	11D	11D
Revenue Streams	12B	12A	12B	12B	12D	12C
Pricing Mechanisms	13B	13D	13B	13B	13D	13B
Price Discrimination	14F	14A	14F	14C	14F	14F
Revenue Source	15E	15A	15E	15E	15E	15E
Sustainability Performance	16D	16A	16D	16D	16A	16A

Source: developed by author.