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## **Sharing economy as an alternative way of developing modern management and economy**

Millenials and zoomers radically different from previous generations because of different factors. There are the rapid pace of scientific and technological progress, the advent of the Internet era, consequently the emergence of wide opportunities for the dissemination of information, free access to it, focusing on issues of protecting human rights, active globalization and integration of national economies. Under the influence of these factors, they formed another worldview, the other understanding of a happy family, a successful career, comfort and quality of life. The consumption culture has also changed; now access to things is valued more than possession of them. Nowadays, George W. Bush's statement "The more ownership there is in America, the more vitality there is in America" is rapidly losing its relevance [1]. Young people no longer tend to store a large number of things, increasingly preferring this to co-consumption. This term describes the economic model of "sharing economy" (SE). It is based on the collective using of material goods and services, rent and barter. Things that the owner does not need are transferred for permanent or temporary use to another person who needs them.

A similar practice has always existed in society, although it has been applied much less frequently. It allows people to satisfy their needs, while not having enough resources to acquire a particular item. An example of a sharing economy in the early stages of its development is libraries that accumulate information in various fields and industries. Thanks to public libraries, books are used more efficiently than in private libraries, and benefit a huge number of people.

The co-consumption trend was further spread due to changes in the consumption culture, which was formed under the influence of a number of factors already mentioned. The availability of the Internet and the ability to get easy in touch with other people stimulates the exchange of goods and services within the framework of a peer-to-peer economy (i.e. economic relations between equal participants in horizontal networks). However, the main impetus, after which the development of the sharing economy has become more intense, is the global economic crisis. At this time, online services appeared, which subsequently became vivid examples of the economy of joint consumption. These are giants such as BlaBlaCar, Airbnb and Uber. In their activities, they give priority to customer safety and the reliability of the offered services. After all, it is on trust that the entire philosophy of SE is based, it is the currency of the future. This is the role of trust, according to Rachel Botsman and Ru Rogers, who described the concept of sharing economy in their book "What's mine is yours: the rise of collaborative consumption".

This economic model is more focused on meeting the needs of members of modern society than the well-established traditional models, in which individual consumption of goods and services predominates. For millennials, it is important not to acquire any product, but to gain experience during its operation, and for this they can simply rent what they need. They also like it when service workers interact directly with customers. This approach helps build trust and brings them more satisfaction. For example, when RelayRides, a car-sharing startup, installed a gizmo in tenants' cars that allowed them to unlock it without meeting up to hand over the keys, satisfaction went down nearly 40% and complaints shot up fivefold. When they met in person, tenants kept their cars cleaner and returned them on time way more often [2].

Sharing economy acts as a good alternative to traditional models, expanding its segment at a fast pace, increasingly introducing itself into new sectors of the economy. It should be noted that joint consumption is actively practiced in logistics, where such trends as the joint use of warehouses and transport are gaining great popularity. It is one of the SE principles: if you do not use it, you lose it [3]. Inefficient use of logistic capacities negatively affects the cost and speed of product delivery. Therefore, currently unavailable places in warehouses and trucks are leased. There are platforms such as Flexe (provides rental of warehouse space that is not used), Saloodo, Freightos, Huochebang (optimize the use of vehicles). Thus, assets are used rationally. This allows you to reduce the cost of transportation and storage of products, as a result – the consumer receives goods of the same quality, but at a lower price. The practice of joint consumption is now often found when using expensive assets. This applies, for instance, to handling equipment, which is handed over to retailers to prevent downtime.

In the prospects for further development of the sharing economy, the need for intermediaries will disappear, companies everywhere will be able to exchange resources directly using special platforms that greatly simplify the interaction between entities and make it reliable. This trend already exists and continues to gain popularity rapidly. Thanks to it, subjects of economic activity become more open to each other, an exchange of experience occurs - logistics providers advise everyone, based on their own experience in the storage and transportation of goods.

Dynamic changes in the culture of consumption, the increasing role of the collective use of goods – these factors has an impact on managerial thought. Management thought is a set of views on the management system in accordance with the objective conditions and needs of the economy [4]. In the context of popularization of the sharing economy, managers are forced to revise some views on management, as economic entities increasingly prefer collective consumption to individual. According to multinational consulting company PricewaterhouseCoopers, over the next decade, the SE segment will increase by 35% annually [3]. Two aspects can be distinguished, ignoring which will be inappropriate in the process of organizing the activities of the company.

Nowadays more and more attention is paid to the efficient use of assets, the downtime of which creates additional costs. Benefits from unused resources give a

competitive advantage over companies that do not follow the trend of joint consumption, as it is an additional way to reduce the cost of production. Therefore, the first aspect is the increasing need for cooperation with other companies. The purpose of this is to reduce the cost of servicing products during transportation.

The second aspect relates directly to consumer preferences. As already mentioned, representatives of new generations (millennials and buzzers) give increasing preference to the lease of goods (bicycles, cars, camping equipment, animals and even bouquets of flowers). Given this, the company can find new sources of revenue, as BMW did. The company created DriveNow together with Sixt: using the application, people can find cars and temporarily use them for a fee [5].

The wide distribution of the sharing economy model is logically justified by the convenience of its use in modern conditions. People have a huge number of needs that most of them cannot satisfy by purchasing the necessary goods for lack of sufficient financial resources. This problem found a solution in co-consumption. Things that are unnecessary to one person are not thrown away, but transferred to another person, for additional benefit. Items that are not currently in operation are leased. At the same time, the owner receives material benefits, and the tenant gets the opportunity to satisfy his/her need for a relatively small amount (since the cost and maintenance of any product significantly exceeds the cost of rent). As for the role of SE for companies, it is much more profitable for them to collaborate and share expensive assets, thereby using them more efficiently. Under the influence of changes in consumer preferences and the nature of the interaction between different companies, approaches to enterprise management also require a revision, a greater focus on the rapidly developing trend of joint consumption

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