

BUSINESS MODELS OF COLLABORATIVE ECONOMY IN BUILDING SOCIAL CAPITAL

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Abstract

The article looks into the essence of the collaborative economy, provides an overview of business examples within this sector, and discusses its contribution to social capital aligned with the UN's SDGs. Although forms of sharing/ collaborative economy existed before, they gained momentum with technological advancement and proliferation. Now, it has been developing in different contexts, and thanks to broad access to innovative solutions it has become more egalitarian. New communication channels affected the way people interact, but most importantly empowered them and provided them with tools to enter previously unavailable areas as active co-creators of market offerings. Consumers and markets have been changing so there is a clear response in changing consumer behavior. The trends are also determined by shifts in employment relations, their alternative forms, and loosened ties with employers that all result in looking for different solutions to generate livable income. As a result, cultural shifts follow with individuals willing to share things, knowledge, information, experience, etc. Such models, however, require trust which is the most important element or even a synonym of social capital. While the previous business models developed within the framework of regulation, the new forms take the path "from bottom- up" where individuals initiate ideas and cooperate with peers without regulatory protection or intermediary. The potential of the sector development is huge with differences across regions where measures of trust are varied.

Keywords: trust, consumer behaviour, collaboration, employment trends, entrepreneurship.

Introduction

Relevance of the topic. The new business models that are based on the principles of peer-to-peer collaboration and sharing are said to be disrupting the industries in which they appear. Organisations that have been operating in a traditional top-to-bottom system have to face competition from an increasing number of firms and individuals making similar offers available without an intermediary which makes them cheaper and also more attractive. Moreover, the lack of a legal framework for such new systems is felt to contribute to consumers' vulnerability. On the other hand, new business models are based on trust and confidence in peers which increases the social potential of contemporary societies. Additionally, individuals benefit from being empowered and able to actively participate in creating a market offering.

Research problem. The article examines the development of the peer-to-peer economy and its determining factors, such as individuals' changing behavior, attitudes, and values. They are symptomatic in forming consumption trends and expectations and lead to social capital boosted through trust, and individual entrepreneurship that are likely to contribute significantly to the well-being of societies despite the disruption caused to the industries.

Subject matter of the research – collaborative economy is the subject matter of the research and the factors that determine its development. Among them, there is trust as an important enabler of cooperation between peers. Although the expansion of the collaborative economy is said to disrupt traditional business activity, for example by disintermediation, it can contribute to the strengthening of social capital which is necessary for business relations.

Research aim. The article aims at identifying the main areas of sharing/collaborative economy, and the potential for its development in the near future. Trust, as a core element that contributes to the development of business models based on confidence in peers, needs to be studied for its huge role in strengthening societies and individuals, entrepreneurship, and autonomy.

Research objectives:

1. Identify and analyse the impact of factors on the development of a collaborative economy, such as changes in consumer behavior and expectations, employment, and the labour market.
2. Analyse different models and areas of peer-to-peer economy and the directions of its potential development.
3. Address the importance of trust in the peer-to-peer economy and social well-being and the overall benefits of its increased levels.

4. Compare regions with different levels of trust and development of the collaborative economy and discuss the reasons for this diversity.

Research methods: research is based on analyses of the trends in consumer behavior and employment and studies of existing examples of activity undertaken within sharing models, together with estimates presented by different authors referring to their current scope. Though difficult to measure, attempts are made and they show a dynamic increase in the number of participants. Different types of trust are addressed together with research results showing diversity across regions that help make projections for the future of social and business relations.

1. Contemporary Consumers

Consumers who represent the demand side of a market shape its offering by selecting options according to their specific criteria. In their choices affected by a plethora of factors, relatively more importance seems to be attached to determinants other than in the past. Contemporary consumer behavioral trends listed in Table 1. illustrate their specific values, approach, and priorities, such as eco-awareness, desire to actively participate, collaborate, and share, and focus on experience and quality time.

Table 1. Trends in consumer and consumption behaviour

Consumer Trends and Characteristics	
Experience	prioritised over possession
Prosumerism	involvement in production, professional, "maker" culture
User-generated content	more than providing feedback, opinion and experience sharing
Social cooperation	social media, networks used to communicate, share experience
Tribalism	groups formed around specific interests, causes or brands
Gamification/competition	combining fun with daily activities, competitive, engaging
Sharing/ access	access to goods instead of owning
Collaborative consumption	exchanging, swapping goods, selling and buying used goods often online
Eco-consumption	sustainable products, local, organic, recyclable
Disregard of throwawayism	waste avoidance, contempt of throwaway (fast) fashion (clothes industry), up-cycled food
Home centric consumption	Home-based consumption to avoid threats (terrorism, viruses), crowds, traffic, to save time
Cocooning (stay-home trend)	"stay-at-home" consumers, convenience, privacy, safety, control

Source: compiled by the author on the basis of research, 2021

Consumers whose focus in the past was on possessing (according to the principle: I am what I have) now evolve into users eager to spend on experience rather than tangible products. Passive consumers of the past who only selected market offerings made available for them are now being replaced by the "pro" consumers actively participating in the design and creation of products.

While it is an important role of a household to perform the function of production at home, for example when cooking, making goods or doing service/maintenance jobs for own use, recently the range and nature of consumers' contribution to production function have altered. They morph into prosumers increasingly, whose role according to the Cambridge Dictionary, is either to buy very high-quality technical products ("professional" and "consumer") or help a company design or make products. The term is formed from the words "producer" and "consumer".

The activity of prosumers is not quite new and can be traced back to the 1950s marked by the emergence of self-service stores and petrol stations called by Toffler (1997) the first wave, and followed by another one that resulted from marketization processes, market-specific relations, and competition.

Nowadays, presumption is enhanced by technological developments, internet proliferation, the Web 2.0 (user-generated web), and societal changes. The pivotal role of technology lies in the communication channels it offers. Producers can virtually get insight into consumers' views and consumers can provide content ready to be exploited, thus they get involved in producers' activity of designing product offerings. Cooperation with producers can take the form of giving feedback by consumers or **customizing** products according to their preferences.

A category of prosumers that developed parallel to social media proliferation is brand **advocates** active on the media, contributing to the content creation of specific sites, such as Tripadvisor. They advocate brands as “producers” and use them as consumers by going places and sharing opinions with others about the places they visited, stayed at, dined, etc.

Today, prosumers are particularly desired in even more active roles, such as when generating renewable energy. Political unrest, wars, and conflicts as well as shortages of fossil fuels resulted in the EU action toward systemic solutions to encourage energy sources’ transformation. Often, governments have offered support programs to stimulate the development of renewable energy. Prosumers operate either as individual households through solar, or photovoltaic panels on their rooftops, private farms, or citizen-led energy cooperatives, housing associations, and commercial or public institutions like schools or hospitals. In the energy sector, such consumer involvement is needed to reduce the costs of electricity, and provide energy security on a broad scale. Technological innovation and proliferation enable cost reduction of the equipment needed and improved efficiency of energy generation.

An interesting category of prosumerism is embodied in the co-production of knowledge where content is co-created and co-owned by students. Knowledge is generated by its users where teaching methods reflect learner centered approach where the concept of abstract knowledge, disciplinary based and valued for its own sake shifts towards experiential learning (Cullen, 2020).

Knowledge is also co-produced by the model of Wikipedia, which initiated internet crowdsourcing. The non-profit business model of a multilingual and collaborative encyclopaedia was launched in 2001 as a free, web-based source of information and reference site: “The sum of all human knowledge in one place” (Digital Initiative, 2020). Community members create the entries free of charge and users can choose to contribute anonymously.

All of these forms of participation are found to improve social welfare (Alderete, 2017) by utilizing the potential of numerous individuals in several important areas.

A crucial social role of prosumerism can be activated by individual participation in business processes, when entrepreneurial spirit and skills are applied without formally setting up a business, without formalities or costs, to offer services, products or experience, such as in **sellsumerism**. Its different forms include selling unwanted goods, providing services, preparing meals, renting parking space in the plot (such as near airports), and making under-utilised resources available to others. This way individuals can make extra money, which is particularly important in times of crises, underemployment, and shifts in employment relations. Oftentimes, individuals need an additional source of funds apart from salaried income or they have to follow the rules of giganomics where jobs for life are scarce and people have to or choose to work from “gig to gig”.

For contemporary consumers, it is important to get engaged with others of similar interests and gather in groups – tribes (hence tribalism) to interact on social networking sites, and share experiences, such as traveling, sports, and leisure activities. These trends are exploited in business models, such as Groupon which is based on the idea of sharing and cooperation between peers.

Similarly, cooperation and the desire to compete with peers are exploited in designing gamification (a portmanteau of game and competition) where game-like elements and techniques are incorporated into non-game problems and tasks in a variety of areas. The disposition of a human being of competing and entertainment was identified long ago. The term *Homo Ludens* coined by Huizinga (1949) refers to play, fun and competition, and amusement being drivers of human activity. It can not only relax tension, raise spirits and improve well-being, but also contribute to self-development, and positive emotions. Elements of co-participation and competition can be incorporated in various projects and activities. They may perform different functions, such as building team spirit, skills development, eco-friendliness, social, philanthropic and human goals, such as sensibilising people to problems of others. Integrating fun into chores, daily activities and professional tasks makes them attractive, challenging and involving and lead to socially beneficial outcomes.

Game mechanics describe how participants should get engaged, their benefits and rules of the activity (eg. on a digital platform), such as points, levels, missions, leader boards, badges, surprises, and devices to monitor progress and get feedback. In order to stimulate engagement, game dynamics are

applied to stir emotions, activate behaviour and competitiveness through collaborating on team missions, building ties with the community, collecting points (BI WORLDWIDE, 2020).

Examples include Toyota's "A glass of water" action aimed at safe and eco-friendly driving, Marks & Spencer's "shwopping" aimed to encourage reselling, reusing or recycling unwanted items. Similarly, Nike's initiative called NikeFuel was to boost physical activity by participation in Nike+ community when competing against each other.

Opower company provided software for customer engagement platform to demonstrate the amount of energy used in households, compare with neighbours and ultimately limit its consumption. The project designed to help solve waste problem, and improve awareness of sustainability issues was initiated by RecycleBank which encouraged people to recycle more by awarding points for recycling, saving energy, and answering sustainability quizzes. The points collected were redeemable for actual goods at WalMart, BestBuy, etc.

In high education, learning and knowledge acquisition are gamified by offering learner-engaging courses, where participants are provided with badges, rewards, or league tables.

Today's consumers have become more conscious of the influence of certain industries on environmental destruction, such as the fashion industry (through fast / throwaway fashion) where "about 1m tonnes of clothing is cleared out of wardrobes every year. Of that, 700,000 tonnes are collected for reuse and recycling with the remainder sent to landfill or incinerated, at an estimated cost of £82m" (The Guardian, 2016). It is increasingly fashionable to present an eco-friendly attitude, reduce spending, waste, and pollution, and cease excessive consumption. In order to respond to environmental issues consumers re-use products, buy second-hand clothes, extend their lifecycle or collaborate in consumption.

Eco-friendly consumption also materialises in the trends of home-centrism and cocooning when consumers prefer to go online to do shopping, and order services without leaving home. They originated in times of terrorist attacks as people tried to avoid crowded spaces, and continued with intensified traffic and cities congestion, and during the Covid 19 pandemic.

1.2. Employment Relations as Determinants of Changing Behaviour

Changing employment conditions and security influence individuals' financial standing, well-being, optimism, and market behavior. Technological proliferation resulted in job losses and the disappearance of certain professions, and solutions such as outsourcing led to shortages of stable job contracts.

The scarcity of "jobs for life" is the effect of companies' reliance on workers employed under non-standard arrangements which, according to the European Commission (The Green Paper on modernising labour law), represented a quarter of employment in the first decade of the 21st century (Eurofund, 2010).

Trends in non-standard employment have been changeable, so that different countries have seen increases in temporary employment rates in various periods, particularly since the late 1980s. This occurred, for example, in France and Spain between 1985 and 1995, in Sweden in the early 1990s, and in Germany in the early 2000s. In Poland, there was a significant increase in temporary employment from 4.6proc. to 28.2proc. in the period of 1999-2007 (EU, 2017).

Such options and their proliferation can be attributed to relaxed legislation governing employee dismissals in various countries as well as the demand for more flexible workforce at certain times. They provide companies with opportunities for cost-of-work reduction.

Part-time employment has increased in the EU Member States (it constituted less than one-third of total employment in 2015) parallel to the change in unemployment rates. Significant increases were seen in Cyprus, Greece, and Spain where part time work was prevalent in lower-paid service occupations, sales, and female employees (there were twice as many involuntary female part-timers as male), particularly among the young. Interestingly, there was a noticeable increase in very short weekly hours (10 hours or less per week) in certain countries, such as Austria, Germany and Denmark (EU, 2017).

Flexible employment may take different forms, such as part-time contracts, pseudo self-employment, sub-contracting, on-call contracts, temporary, seasonal work, day hire, casual, short-term contracts, home working and multiple jobs done by one person.

Self-employment is often perceived as a result of employers' pressure to employ staff on the basis of B2B and thus reduce the cost of work. However, self-employment also derives from employees' motivation, for instance in the Netherlands and Germany the self-employed choose this form which gives them an opportunity to become autonomous. Interestingly, 12.6proc. of the self-employed in the Netherlands and Germany are referred to as 'precariously self-employed' (EU, 2017).

Employing independent contractors is far cheaper than relying on organizational employees.

Temping (temporary work provision) is a form of employment popular in certain groups of professionals who are only employed at certain times, such as a period of increased seasonal demand, or holidays of permanent staff.

As a result of the shifting nature of employment from standard, regular forms to more irregular, temporary and casual ones, flexibilisation of labour occurs. Such forms, previously characteristic of women's "secondary" employment, have become widespread today and are taken by both genders. Non-regular jobs, part-time or home-based work previously typical only of stay-at-home mothers to provide an additional source of family income have become widespread. Thus, the term of feminization of labour is used to reflect the popularity of such flexible employment as well as the increasing demand for female qualities as a result of the increasing servitisation of economies. In the late 1990s the term "pink collar worker" was coined to describe support or administrative positions that were typically held by women, such as secretarial, clerk jobs, as well as service jobs of babysitters, florists, waitresses, medical care workers, and other roles that require close relations with people. With the onset of the service economy which requires a constantly growing amount of service, the meaning of the notion has evolved to encompass a much wider range of jobs.

Increasing demand for service jobs might further reinforce changes in the nature of employment relations towards temporary contracts. This results in loosened ties between employees and employers as well as in a lack of security and stability of employment, and awareness of the threats of discontinued income. Individuals need to be alert and ready to face new challenges of the labor market and develop their entrepreneurial spirit. Moreover, the Covid 19 pandemic has significantly disrupted employment and changed its nature. Now, within the European Union's common labour market there are more chances for flexible employment.

In today's economy, fewer permanent positions have been coupled with the abundance of job seekers. The unemployed or underemployed often rely on freelancing, so the notion of „gig economy" emerged which refers to creation of non-standard employment through combining several "gigs" (the musical term "gig" means performance). Thus, a jobless person instead of seeking one job performs a series of "gigs" (some regular, some not) in a variety of disciplines that together may provide a livable income. Therefore, an increasing number of professionals establish a "portfolio" career where they combine multiple skills, talents and abilities to make a living. Independence and an autonomous schedule provide for a significant degree of freedom but require a lot of self-discipline and planning skills. On the other hand, the situation may lead to their "reinventing" themselves and finding new skills to market them in the labour market. In certain industries, such as advertising, graphic design, the media, or IT where a lot of creative roles are offered, companies may need more portfolio workers in the future.

While being deprived of all benefits guaranteed by the fixed contract of employment, such as sick and holiday pay or a pension, translates into lack of security, in times of downsizing, if one "gig" is canceled, a portfolio worker can rely on the "performances" left, which is not the case in a single salaried job.

Crowdsourcing, yet another form of non-standard employment (the portmanteau of the words: 'crowd' and 'outsourcing') can be defined as a process of getting work from a crowd of people, usually online (such as Wikipedia).

Another trend in the labour market is cutting out a middleman, which further reduces the number of jobs available. It emerged as a result of increasing customers' independence and confidence as well

as a desire to reduce costs. Well-known examples of services provided without middlemen reflect the business model at the foundation of the sharing economy.

The pace of changes requires that people readily adapt to new circumstances, switch from one job to another, look for new opportunities to combine roles, and multitask.

A report by Friends Provident into the changing face of the British workforce found that an average employee in Britain has had four jobs. Similarly, 20proc. of British employees assume to have to change jobs at least four times in the next 25 years (Woods, 2009).

The Covid 19 pandemic made a lot of people redundant and paradoxically empowered people to look for alternative employment.

2. Sharing/ Collaborative Economy Development

The terms used to refer to new forms of economic activity and consumption are not uniform and range from “sharing economy”, “mesh”, “collaborative”, and “access”, to a “peer-to-peer” economy. Although its content is not new, its contemporary forms differ technology-wise. Sharing existed in primitive communities in different contexts, including common consumption, and barter of resources.

Also, the term “collaborative” consumption was used in the previous century (Felson & Spaeth, 1978), but its dramatic development marked the first decade of the XXI century. Collaborative consumption can be placed between sharing and marketplace exchange, as it has elements of both.

Sharing economy embodies the idea of sharing resources with other users instead of possessing them. Access to resources becomes a substitute for owning and is integrated with the servitisation of the economy (Pietrewicz & Sobiecki, 2016).

One of the first references to the roots of collaborative consumption by Botsman & Rogers (2010) defines it as the traditional sharing of goods, barter, exchange, hire or gift giving that can take place by means of modern technologies and the Internet communities. It is a form of social innovation and symptom of entrepreneurship in line with and contributing to better, eco-friendly, and sustainable distribution of goods and services. This model reflects a movement towards the sources and beginning of exchange - away from the market - supplementing the mainstream economy with an additional segment of socially responsible business (Poniatowska, 2016). The forms of consumer interaction, costs, and conditions are different, but the obviously common idea is that ownership is not transferred, and communication and involvement are based on new technologies, platforms, and applications. Activities in this realm can take different forms, and they can be done at profit or as a non-profit. Irrespective of the shape or content, their development is a consequence of digitalization, which led to changed conditions of economic activity, decreased transactional costs, and cheaper assets easily available (Poniatowska, 2016).

It should be stressed that when referring to business models, in fact, the term “access” economy should be used rather than “sharing” economy. “Sharing is a form of social exchange that takes place among people known to each other, without any profit. Sharing is an established practice and dominates particular aspects of our life, such as within a family. By sharing and collectively consuming, the family members establish a communal identity. “Sharing” which is market-mediated where there is a company as an intermediary between consumers who don’t know each other should not be referred to as sharing. If consumers are paying to access someone else’s goods or services for a particular period of time, it is an economic exchange, and consumers are after utilitarian, rather than social, value” (Eckhardt & Bardhi, 2015).

As a model of business activity this exchange is organized by means of internet platforms and consists in paid or unpaid use of available and under-utilised resources, factors of production owned by other subjects, in particular consumers (Pietrewicz & Sobiecki, 2016).

The difference between the models within the system consists in the way people communicate, share and consume information attributable to social media. They create favorable environment for all people to have a voice at a click, even though otherwise they would remain silent. Moreover, people are no longer only consumers, but authors of the content, leaders, and experts, and the roles they take can be utilised in different walks of life.

These models are rooted in online peer-to-peer communities which depend on sharing everything: information, knowledge, experience, images, etc. It was innovation in personal communication that facilitated connections and ties between individuals, counterparts in business transactions on platforms with broad appeals, such as eBay, and online auction sites that enable sales of goods. While they have long existed, it is only contemporary online platforms that offer a wider range of services and facilitate peer-to-peer transactions on a huge scale. In addition, the new solutions utilise real-time geo-locational data to enable sales, rental and other forms of exchange, collaboration, or communication.

Nowadays, more sophisticated functions are performed through applications and mobile devices, such as "peer platform markets" where individuals supply the goods or services ("peer providers") to consumers of these services ("peer consumers"), and for the platforms making the connections ("peer platforms"). The advantages include lower cost, wide selection, convenience, and social experience, as well as more sustainable models of consumption (OECD, 2016). Thus, the term "access economy" reflects the way in which companies operating in the system give consumers instant online access to other people's goods and services without intermediaries.

Consumers may decide to choose peer platform markets for different reasons: financial, experiential, societal, ideological, and political. There are environmental and health considerations, productive use of existing assets, creating value for underserved consumers, fostering local communities, social cohesion, and innovation behind consumer decisions to utilise various solutions. Individual consumers' benefits range from financial gains, through quality to the experience of using products and services (OECD, 2016).

Belk (2014) calls transactions carried out on "faux sharing" dot com platforms (eg. Zipcar.com) "pseudo-sharing". Such platforms offer collaborative consumption taking on the vocabulary of sharing (e.g. car sharing) though factually it should be called short-term rental.

All things considered, sharing economy should no longer be seen as a unique or niche area, it is rather a serious industry developing along the Internet and mobile devices market and trust in ingenious, inventive start-ups as well as in peers. Its main forms include cohousing, coworking, crowdfunding, carpooling, clothes/toy-swapping, etc., and refer to work spaces, artisanal crafts, tools, house maintenance, technical services, food, delivery and meal sharing, staffing, labour, personal and employment services, freelance, barter, (second-hand goods), making resources- time, money, skills-available for other users.

The main industries where the development of sharing models has been significant include financial services, loans, and capital funding, transportation, car/ride sharing, accommodation, tourism, music, and video streaming (PWC, 2020)

Additionally, the areas that are being increasingly penetrated by peer market players include as well: health, beauty and wellness, education and learning, utilities, identity, and reputation services (Owyang, 2016).

Table 2 includes example companies within the new system and solutions they apply. However, most platforms are not uniform, and provide services within a variety of areas as hybrids.

According to Owyang (2016), the structure of the honeycomb would be appropriate to reflect the resilient nature and growth potential and to synthesize categories and sub-categories within a collaborative economy. The first honeycomb was designed in 2014 bearing six industries, while the next one was extended to twelve. New versions are being created, though they are not "intended to be a complete market picture" so various versions should reflect the dynamics of the system for different industries and regions.

Businesses embracing new models include tech-based firms that connect people for mutual benefits, for example drivers to people who need a ride (Uber and BlaBlaCar,) people who want to rent out beds with travelers (Airbnb), drivers who need a parking space with their owners (Parkatmyhouse), workers with people needing help with small jobs (TaskRabbit, TaskPandas) people who have tools and want to share them (NeighborGoods). Thus, without spending money to buy cars, equipment, and tools that later on crumple homes or build hotels, resources are made available for users which guarantees significantly improved efficiency.

Table 2. Activities within sharing economy

Areas	Example solutions and players
Health, beauty, wellness	beauty app Blow Ltd, the Glam App, Priv (traditional beauty services, fitness and yoga classes at home), Urban (Massage, mobile wellness), Zeel, Vint, Kindly
Learning, education	YouTube, MOOCs, Khan Academy, Rice University's Openstax, Ōpet (interactive learning platform powered by artificial intelligence), CottageClass, Wyz Ant (private tutors),
Logistics and storage	DHL 24 third-party logistics (3PL), start-ups Omni (San Francisco), Peerby (Dutch) pioneer peer-to-peer goods sharing platform- users share or request items from people in neighbourhood, Joymode (community goods on demand), transport capacity sharing: DHL's Saloodo! (Europe), Freightos, Convoy, Loadsmart (the USA), Huochebang (Truck Alliance in China), City Data Exchange platform (Hitachi Social Innovation in Denmark) logistic data sharing, Deliv, Postmates, ShopRunner, Shyp, FlexPort, Shipwise
Staffing	Jobdoh (Hong Kong) location-based platform matching enterprises with quality freelance workers, Postmates (delivery), Taskrabbit (delivery, services), Freelancer (jobs freelancing services intermediation) DeskWork (freelancers, jobs)
Music and video streaming	YouTube Red, twitch, Netflix, fame, Snapchat, Yahoo View, HBO GO, HBO Now, Amazon Prime, Amazon Video
Utilities	BMG (blockchain-enabled) – energy transactions, connecting multiple communities of microgrids, Yeloha, Vandebon, OpenGarden, Fon, ServalProject, Mosaic
Finance	Seedrs, Nutmeg, Prosper (personal loans), Kickstarter (crowdfunding), or Transferwise (international money transfers), Indiegogo (crowdfunding, innovative products)
Food delivery and meal sharing	Feastly (connects diners with chefs), LeftoverSwap, EatWith (matches diners and hosts), MamaBake (homecooked cakes), EatWithMe (homecooked food), Vizeat, Mealsharing, Kitchen Surfing
Accommodation	Airbnb (short term vacation stays), HomeAway, HomeStay, FlipKey, Wimdu, Villas.com, FlatClub, onefinestay, HouseTrip holiday homes), Guesthop (support services for home sharers)
Physical space	LandShare (land, gardens), My City Gardens, Shared Earth, Urban Garden Share , ParkingPanda (parking spots), JustPark, Spacii
Retail consumer goods	Ziplok, Tradesy, Neighbourgoods, SnalGoods, (eBay), Craigslist (classified advertisements, jobs, housing, for sale, items wanted) Poshmark, Yerdle, Spinlister (sports equipment), Kidizen (kids clothing and toys); Rockbox (jewellery rental service); StubHub, viagogo, GetMeIn, Seatwave (secondary tickets), Boatsetter, Sailo
Workspace Commercial real estate	DesksNearMe (workspace), We Work, Sharedesk
Transportation	Uber, Hitch, Lyft, BlaBlaCar, Getaround, ParkingPanda (parking spots), Freecycle Network (bikes)
Skills	TaskRabbit (all kinds of tasks), Ask for Task, Fancy Hands, Fiverr
Second-hand goods, artisanal crafts	Etsy, Gumtree, Spinlister, Shpock, CustomMade, Techshop, Shapeways, Maker's Row, The Grommet
Time	DogVacay, Musketeer
Professional service	zeel, GetYourGuide (booking experiences), Zaarly (local service)
Identity and reputation	TrustCloud, Onfido, Karma, Veridu, Vijilent

Source: compiled by the author on the basis of research, 2021

Other ideas emerge following specific demands, such as the business model of Joymode which provides access to community goods on demand to urban residents, including equipment and supplies needed for a wide variety of weekend activities. An important help for today's consumers are delivery and courier services. In response to those needs, pioneering social-sharing courier services were developed in Poland by the start-up platform Give Your Box (Benchmark, 2016).

An outstanding feature of businesses within the sharing/collaborative economy sector is the unprecedented scale and pace of development. For example, InterContinental Hotels built a chain of 650,000 rooms in 100 countries in 65 years while Airbnb enabled access to the same number of rooms in four years. Uber, which is considered as a landmark of sharing economy and gives its name (uberisation) to the processes in today's economy, became one of the most highly-valued privately-held companies in the world. „It only took Uber five and a half years to surpass the valuation of 107-year-old General Motors” (Chen, 2015). Established in 2009, without owning a single taxi the company is valued at more than \$60 billion – twice the estimated value of Hertz Car Rental and more than the valuation of giants such as Ford and General Motors.

In the financial services industry, the model based on strong intermediating institutions may evolve towards decentralized transactions where financial counterparts rely on peer-to-peer/ social lending, crowdfunding, social, digital payments, robo-advisors, and insurance telematics. According to PricewaterhouseCoopers' 2016 report "Financial Services Technology 2020 and Beyond: Embracing Disruption", sharing economy is one of the most important transformative factors influencing the industry; one of the most disruptive forces for the banking sector".

Significant development can be observed in peer-to-peer lending which increased seven-fold between 2014 and 2015, from \$9 bln to \$64 bln, and according to *PricewaterhouseCoopers*, it is likely to expand further to at least \$150 bln by 2025 (PWC, 2020). Technology, such as blockchain, offers cost efficiency, and reduction of fees even for small payments. The aggregate income from sharing economy in five core areas (tourism, accommodation, financial services, transportation, music and video streaming) was estimated to account for \$15 billion annually in 2014 and is expected to reach \$335 billion by 2025 according to PricewaterhouseCoopers.

There are industries in which the potential of sharing models has not yet been used. The creators of Opet platform presume there is a gap to be filled in order to modernise learning/ teaching. The top-down approach typical in instruction can be supplemented by content provided by learners. An exemplification is Opet platform where users (one year fresh from graduation- complete with a national exam certification) provide revision notes or other relevant content. They get rewarded for various contributions they make to the network in a form of Opet Tokens which serve as incentives to continue purchasing educational content on the platform, thus encouraging lifelong learning (Opet foundation, 2020).

An example of utilisation of sharing/ collaboration models in education is provided by CottageClass platform. Established as a site for "community of teacherpreneurs" it is to reinvent the way of learning/ teaching and "empower independent teachers, parents, local experts and artists to start schools, homeschool co-ops, classes and camps to fill unmet educational needs in their communities" (Cottage Class, 2020).

Though developed mainly for the sake of frugality, sharing economy favours sustainability, responsible life and reduction of environmental impacts, pollution, waste, resources depletion, climate change, etc. Sharing/access economy is based on a bottom-to-top model which results in lack of regulations or legal framework. There are unsolved issues of security, taxation, competition, etc.

According to Goudin (2016), if underutilized goods could become available to a broader public through sharing economy models within the European Union, the possible gains would amount to 572 bln dollars per year.

Though measuring the scope of sharing economy is challenging, and it is assumed its share is not significant in the global economy, it has been growing rapidly in certain areas (OECD, 2019).

Evaluation of its scope was attempted by the Swedish think tank Timbro which created the Sharing Economy Index. The measure compiles monthly traffic volume data collected for 286 services in 213 countries (Bergh, et al., 2018). For 23 of the 286 services, a complete count of active suppliers was done using automated "web scraping" techniques (Bergh et al., 2018).

The ranking is topped by the countries with tourism as a leading sector, where accommodation is offered within the sharing economy. According to the Timbro Sharing Economy Index, Poland is ranked 92nd.

Further development of sharing economy may be based on transportation, financing/funding, food-sharing, and social services (Klimczuk, et al., 2021).

The collaborative economy creates very good conditions for entrepreneurship which is particularly desired when jobs disappear. Under the circumstances, individuals are stimulated to fashion their careers through their own initiative to incorporate different gigs in earning the living. „Encouragement and favourable environment can stimulate positive attitude and further development of such models. They are driven by innovation, and technology and their expansion can lead to competitiveness and economic growth. New employment opportunities, flexible working arrangements generate new sources of income, and are attributable to the success of collaborative platforms". (EU, 2016).

3. Trust as an Element of Social Capital

The new trends that favour experience and sharing over ownership are powered by the ability to share without being encumbered by possessions. They have a very positive social impact because a high level of trust between participants and transparency are prerequisites. The value which is inevitably transferred in sharing economy apart from financial reward is trust (Mastercard, 2017).

It can be assumed that social capital has increased in communities and societies where people learn to trust complete strangers. Moreover, individuals are activated and empowered as never before.

The issues related to social capital belong to core problems addressed by authors in the context of economic growth affected by institutional and social changes. Trust is considered to be the most important element or even a synonym of social capital. This is a factor that not only stimulates economic development but also strengthens social ties (Dasgupta, 2005).

J. Czapiński (2007) who leads the team of researchers of Social Diagnosis, a comprehensive study developed in Poland claims that trust, being the foundation of social capital, and determinant of healthy social relations, caring for the common good and cooperation, is not only about coexistence with others, but the basis of social well-being.

Research on trust distinguishes its two types - directed to individuals and institutions. For the sharing economy, the former is a priority and driving force of its development while the latter might be counterproductive. A lack of confidence in institutions, such as intermediaries or industry supervisors/controllers is likely to encourage people to rely more on other individuals, who are often complete strangers, and boost the development of sharing economy further.

Within interpersonal relations, researchers distinguish trust towards family members and trust towards strangers, referred to as generalised interpersonal trust and understood as a cooperative attitude outside the family circle (Dasgupta, 2005).

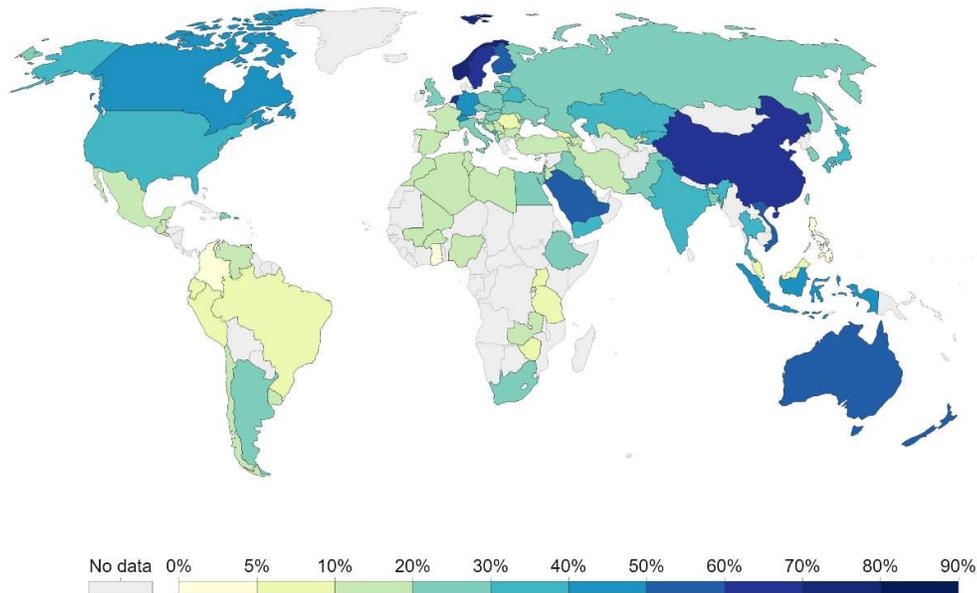
Ermisch and Gambetta (2010) who carried out research within the British population claim that people with strong family ties display lower levels of trust in strangers than people with weak family ties, and prove that this association is causal. The reasons are identified as connected with outward exposure. People whose family ties are strong have limited motivation to deal with strangers which results in limited experience and translates into lower (interpersonal) trust.

There are very clearly cut differences between levels of trust across countries and regions. Trust is measured by agreeing with the statement „most people can be trusted” and the share of people who agree with this statement is an indicator of the societal level of confidence in strangers.

The data of 2014 in Figure 1. indicate that Scandinavia, the Netherlands and China top the ranks with numbers around 60-70proc. Germany follows behind with the indicator at 40proc. while most European countries recorded around 20proc. except for Romania at only 7proc.

High indicators in Scandinavia may reflect strong civil societies, and institutions that built confidence in other people. Interpersonal ties are likely to follow experience and long lasted traditions rooted in societies. Legal regulations and protection are needed to establish rules that are reinforced by the ethical stance of individuals. The level of trust on average is much lower in Europe which may result from various factors, such as political, institutional, historical, societal, etc. For example, a migration that escalates or gets out of control might cause the accumulation of negative feelings, influence the perception of other individuals, and undermine trust. Similarly, government crises, political unrest, or weak institutions affect a lack of stability and low confidence in humankind. Nationalist movements that result in social divisions weaken trust and deteriorate relations.

On the other hand, relying on solutions of sharing/ collaborative economy based on disintermediation offers significant cost reductions, time economies, and resource-saving.



Source: World Values Survey (2014)

OurWorldInData.org/trust • CC BY

Figure 1. Share of people agreeing with the statement „most people can be trusted”

Source: Our World in Data (2014), <https://ourworldindata.org/trust>

Individuals who increasingly rely on peers when utilizing services within sharing economy rather than those provided by intermediating institutions (banks, taxi corporations, hotels) contribute to the disintermediation of the economy. Such decisions to use services provided by strangers need a high degree of trust and their expansion can significantly strengthen social capital. Repeated and rewarding experience boosts confidence in other individuals. Positive impressions and emotions accrue to form an attitude. Reinforced experience can evolve towards continuous, routine activity or a habit.

Using services in a mode characteristic of sharing/collaborative economy by an increasing number of customers on a more frequent basis will boost the development of such business models. Strong movements toward an eco-friendly way of living and increasing recognition of the problems today's world is facing are likely to prompt the development of a collaborative economy. Moreover, the young generations- tech-savvy and reliant on technology should contribute to the further development of models enabled by technological solutions and access to the internet.

Conclusions

1. Among the factors that most significantly affect changes in individual behaviour and lead to the emergence of trends, such as sharing/ collaboration instead of owning are different values and attitudes of individuals. Their behaviour is also derivative of changing labour market structure and new forms of employment which translate into a shrinking number of jobs for life and a need to combine different jobs to provide for livable income. The new form of making a living dubbed gig economics (giganomics) that reflects the need to stop relying on (one) salaried employment in favour of combining a variety of jobs has developed on the bases of autonomy and entrepreneurial spirit.

2. Individuals actively participate in collaborative models in various forms, including prosumersim and sellsumerism, making spare resources available to others.

Sharing/collaborative economy potential is estimated to be huge, and the structure of honeycomb is seen as appropriate to illustrate its growth, Although the sector is difficult to measure there are attempts

to do it and projections show promising prospects as new technologies become widely accepted and available.

3. An important social advantage resulting from the expansion of the collaborative economy is the increasing trust needed for such business forms to thrive. Higher levels of trust are likely to be effective in all other spheres of life and economic activity, they stimulate social well-being, and boost economic development, and overall potential. Considerable benefits resulting from sharing economy include the capacity to use entrepreneurial spirit. The egalitarianism of new consumption/ business models is attributable to broad access to technological solutions, their low cost, easy use, and unprecedented acceptance by all, including older generations.

4. Differences between regions (in levels of trust and collaborative economy) exist and are attributable to a multitude of factors. For example, financial considerations are likely to motivate individuals to use their skills in generating additional income without formally setting up a business, without formalities or costs, and thus stimulate the growth of a collaborative economy. More confident individuals get involved in market activity on much broader scale, as prosumers, sellsumers, brand advocates, and participants of peer-to-peer/collaborative economy. The trend should be stronger in poorer societies and is likely to strengthen in times of crisis when consumers need to reduce consumption and cut on spending or/ and look for an additional source of funds as an alternative or addition to salaried income.

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BUSINESS MODELS OF COLLABORATIVE ECONOMY IN BUILDING SOCIAL CAPITAL

Dr. Ewa Wójcik

Summary

Though difficult to measure, sharing/collaborative economy has been thriving. The reasons range from frugality and eco-friendliness to technological advancements that provide unrestricted access and make such collaboration viable. Collaborative economy develops across different areas where demand appears or ideas emerge from bottom-up based on resources possessed by individuals. The motivation to get involved in collaborative economy is varied and ranges from desire to eliminate spare/underutilized resources, contribute to environmental protection, and make life easier to financial benefits resulting from additional source of income or savings.

Contemporary consumers have been affected by a plethora of factors that result in their changing values, attitude, and market behavior. They not only value access more than sharing but also demonstrate an active stance as prosumers participating in co-creating market offerings in different forms. They are active on social networking sites, communicate with producers, interact with peers on social networking sites, and join them to form tribes of similar interests. Their preferences often include home-centrism leading to intensified online transactions and contacts.

Individuals have been affected by changes in labour market, jobs disappearing, and loosened relations with employers leading to a lack of stability and security. New models of employment are becoming widespread with temporary or part-time contracts, day-hire, pseudo-self-employment, etc. The forms of flexible employment are cost-effective for employers and may provide benefits for employees. Among them, they list independence, autonomy, and the ability to combine different roles, variety, and initiative. Individuals are empowered to discover or develop new skills, and surface and market them, thus properly utilizing their potential. Therefore, negative changes can also have their positive face when viewed from a different perspective.

A collaborative economy demands a high degree of trust, in particular in peers. Research shows it can be derivative of family relations, so as strong family ties do not stimulate contact with other individuals referred to as outward exposure.

Trust is difficult to measure, attempts are made, however, and show its levels differ significantly across Europe. Trust levels are high in Scandinavia which may be derivative of strong civil societies, institutions, and interpersonal ties. The average levels in the EU are much lower which is likely to result from different historical, political, and institutional reasons.

Although sharing/ collaborative economy is perceived as a business model disrupting many industries and therefore negative, it should be viewed as a phenomenon bringing about certain benefits.

More intense participation in a collaborative economy seems to incorporate the potential for trust strengthening because it requires confidence in peers. Irrespective of motivation, individuals who decide to collaborate and share present acceptance of disintermediation, lack of legal protection, or institutional support in case of problems, in exchange for other benefits that apparently seem to be much more valued. They trust strangers in individual transactions which in time is likely to accrue and lead to increased overall levels of trust in society. This way social capital which is often understood as synonymous to trust can be strengthened leading to the overall well-being of societies, as well as economic development.

Keywords: trust, consumer behaviour, collaboration, employment trends, entrepreneurship.