

Sharing economy, can senior entrepreneurs (or entrepreneurs to be) exploit its principles when designing or elaborating their business idea?

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projects, evaluation, writing

Want to start a business but you do not have a good business idea

- Often seniors want to become a self-employed but they do not have a proper business idea
- Why not then think about sharing economy business opportunities?

Definition of sharing economy (S.E)

- Aka share economy, collaborative consumption, collaborative economy or peer economy,
- hybrid market model (in between owning and gift giving) of peer-to-peer exchange. Such transactions are often facilitated via community-based online services

Definition of sharing economy (S.E)

- S.E may take a variety of forms, including using ICT to provide individuals with information that enables the optimization of resources through the mutualization of excess capacity in goods and services
- When information about goods is shared (typically via an online marketplace), the value of those goods may increase for the business, for individuals, for the community and for society in general.

More principles of S.E

- Communities of people have shared the use of assets for thousands of years, but Internet has made it easier for asset owners and those seeking to use those assets to find each other. This sort of lending is sometimes referred to as a peer-to-peer (P2P) rental market.
- car owner may allow someone to rent out her vehicle while she is not using it, or a condo owner may rent out his condo while he's on vacation.

S.E threat or opportunity?

- S.Es are increasingly concerned more and more SMEs
- In 2015, 79% of Finnish SMEs evaluated that S.E has no impact on business, 18% said that it has opportunities and 3% said it is a threat for business
- In 2016, the figures were 64% (no impact), 24% (opportunity) and 13% (threat)

Pioneers of S.E businesses

- Success of Uber, Airbnb and TaskRabbit isn't a fad — it's a new way of doing business
- TaskRabbit is an online and mobile marketplace that matches freelance labor with local demand, allowing consumers to find immediate help with everyday tasks.
- What made Uber, Airbnb, eBay, TaskRabbit and all the other sharing-economy companies possible is the combination of Big Data analytics, low-cost cloud storage, prevalence of social media and widespread use of mobile devices.

Join the existing S.E businesses

- More people than ever intend to keep working past traditional retirement age - whether it's just to keep busy or because they need to financially
- Carpooling or Airbnb can be a smart alternative to try microentrepreneurship for senior nascent entrepreneurs

Or find a simple but innovative way to do business cheaper

- Many peer-to-peer companies begin with a simple idea of leveraging excess capacity, but it is the technology-enabled ease of use that makes them work.
- Marc Gorlin started Roadie when he realized that he could build an alternative to traditional shipping companies such as FedEx and UPS by leveraging existing passenger vehicles already on the road

Or find a simple but innovative way to do business cheaper 2

- In many SME Horizon applications for seed money (50 000 euros for making a feasibility study/assessment for a business idea) similar to Roadie
- E.g., why not offer you car for transporting pets of people from Riga to Vilnius
- Or a service connecting pet owners with pet sitters or a service connecting professional massage therapists with their clients