

Digital Platforms' Business Models for the Sharing Economy: An Intensive Case Study Approach for Boarding Pets

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Abstract

The sharing economy, which is regarded as a role model for the new economy, has allowed idle resources to be employed once more. The extent of the sharing economy has been enlarged through the use of digital platforms thanks to advancements in network technology. To the best of our knowledge, no research have looked into a pet boarding platform for the sharing economy in the literature. The digital pet boarding platform offered by Rover.com, which has the largest market share in the globe, was chosen as the research subject for an in-depth case study in this study's burgeoning pet care sector. We employed case information, industry profile analysis, and papers and journals as our three types of secondary data analysis.

Keywords: Sharing economy • Digital platform • Business model • Value proposition

Introduction

The sharing economy is a brand-new economic model that Time magazine named one of the top ten ideas that altered the world in 2011. The present global trend emphasises the sharing economy. According to data from the American market research firm Juniper Research, the worldwide sharing economy market was worth 186 billion dollars in 2021 and is expected to grow to 402 billion dollars by 2022. Network collaboration, social commerce, the idea of network sharing, and consumer ideology are just a few of the traits that define the sharing economy. Shared activities include the categories of gratuitous versus non-gratuitous, formal versus informal, monetary versus non-monetary, and commercial versus non-commercial, according to Thorne and Quinn's proposal. For the supply and demand of users as well as the reciprocal transaction between buyers and sellers to be met, these qualities all require user penetration, communication, and coordination through an online digital platform. This is a different approach for network innovation that is advantageous to both sides. Because it is anticipated to become the current model of the future economy, it may gradually gain popularity in today's society. As a result, matchmaking transactions on digital platforms have quickly grown [1,2].

Methods

The sharing economy has been extensively covered by The Economist in an article titled "The Rising Sharing Economy," which focused on how this economic model communicates and coordinates via the internet, allowing users to get what they need from one another and creating a type of economic model in the process. Innovative business and sharing service models focus on bilateral consumer targeting using digital platforms to conduct bilateral matchmaking transactions. Internet users can share information and experience as well as idle resources like labour or goods. Online platforms allow for the conduct of transactions between buyers and sellers of products

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and services, allowing for the transfer of physical assets and idle resources in order to accomplish. Additionally, with the current economic slump, the majority of people desire to cut back on unnecessary spending, customers anticipate getting what they need for less than the going rate, and providers want to sell any extra or unused home goods or services [3,4].

Discussion

If it is possible to create a digital platform using IT technology at the right time, the supplier's products and services can be listed there, and the platform's creator can create an online platform to facilitate transactions between the two parties. The sharing economy is significant because it benefits suppliers, customers, and owners of digital platforms. Almost any element of life can operate in the sharing economy. Food, clothing, housing, transportation, and other necessities can all be met by businesses that follow the sharing economy model, like Airbnb, Uber, and others. In addition to hotels, Airbnb is able to offer its guests a wide range of interesting and perfect places to stay [5]. Uber is able to offer passenger acceptance services, which benefits both service providers and customers by enabling them to generate revenue. Few individuals have, however, talked about the potential opportunities in the pet industry, a field where services can also be provided using a sharing economy model. In the United States, the market for pet services ranges from 1 to 10. People may now conduct transactions involving goods and services and connect with each other online through digital platforms, and these transactions are safer and more transparent thanks to the Internet era. The sharing economy helps suppliers and middlemen adapt to new business models and offer cutting-edge services. Digital platforms must function as intermediary institutions in the sharing economy. As an intermediary institution, it is required to achieve market transparency, pricing, the implementation of transactions, and monitoring procedures, according to Giaglis et al. The platform's users can comprehend the services they require, compare prices and items using the platform's content, then purchase those services or products online. Additionally, customers are prepared to pay operators of digital platforms. Additionally, a lot of lost dogs are not located by their owners and are instead put to death in shelters [6].

Conclusion

After a typical waiting time that varies between shelters, many are finally put to death if not claimed. The dog sitter and dog owner may complete the duty of all-weather care, identify the irregularity at the first occurrence, and take immediate action if the dog is unintentionally lost. If the dog is mistakenly lost, it can also utilise the sensor to help in the search and rapidly rescue the

dog. Dogs are like part of the family to dog owners, and they all want them to live a long, healthy life with them. Naturally, the security of the dog is given extra consideration when entrusting a dog sitter with one's cherished pet. To stop people from impulsively purchasing dogs, which would cause a wave of abandonment and an explosion of dog shelters, a dog leasing business was recently introduced. Renters and pets can get along, check that they can live together, and lessen abandonment with the help of the dog rental service. Although they fall under the sharing economy and are digital platforms, they are utilised to provide dog-rental services. There are also some ideas related to the sharing economy. In addition to renting out pets, this sector of the economy also rents out lives. Even if it is now permitted to rent pets, supervision should be done and caution should be taken.

Acknowledgement

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Conflict of Interest

None.

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