Online Multi-Attribute Reverse Auctions: A Novel Decision Framework for Green Supplier Selection under Mixed Uncertainty

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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

Introduction

Understanding the qualitative distinctions among the types of risks that businesses encounter is the first step in developing an effective risk-management system. According to our findings, risks fall into one of three groups. Any type of risk event can be catastrophic to a company's strategy or even its survival. Running a business entails a variety of risks. Some of these possible threats can completely ruin a company, while others can create significant harm that is both expensive and time-consuming to remediate. Regardless of the size of their company, CEOs and risk management officers can anticipate and prepare for the risks that come with doing business. A well-prepared firm can reduce the impact on earnings, wasted time and productivity, and unfavourable impact on customers if and when a risk becomes a reality. The capacity to detect hazards is an important aspect of strategic business planning for both start-ups and existing businesses. Risks can be identified in a variety of ways. Identifying these risks necessitates a thorough examination of a company's specific business activity. Most businesses have preventable strategic and external challenges that can be dealt with by accepting, transferring, reducing, or eliminating them. 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].

Literature Review

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 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. Companies can mismanage business risk, resulting in scandals, financial consequences, safety breaches, prospective strategy challenges, management distrust, and other issues. When firms depend too much on past data or set their risk boundaries too narrowly, they risk mismanaging. Companies can mismanage risk by relying too much on past data, setting risk criteria that are too restrictive, ignoring obvious hazards or failing to look closely enough for hidden dangers, failing to communicate effectively, and failing to respond to issues in real time. In order to demonstrate their capabilities, companies must specify managerial procedures and risk assessment capabilities as part of their business plan [3,4].

Description

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

Companies frequently mismanage business risks because they don't grasp the objective or concept of risk management, or because they simply don't want to put in the effort to properly handle their business risks. It can also be linked to a company's unwillingness to invest time, effort, or money in risk management. As a business owner or leader, it's critical to understand how to strategy how to reduce risk for your company while still being cautious and attentive while making business decisions. The process of identifying, assessing, and controlling threats to your company's financial security is defined as risk management. The core idea behind that statement is that a corporation will analyse all of the potential locations for a problem, determine the best ways to deal with a difficult scenario, and then put controls in place to assist keep that risk as low as possible. It also entails dealing with a difficult issue when it comes. This article delves into risk management examples and approaches to assist business owners and leaders in achieving organisational success. 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.

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Conflict of Interest

None.

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