Sub-theme 56: Organizing in the Shadow of Sharing

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Sharing and the disintegration of value creation

Abstract

The Sharing Economy has predominantly been described as something inherently good and tightly coupled with new patterns of consumption as opposed to production. In this respect, there has been an empirical bias that involves not studying incumbent industrial actors' adoption of sharing mechanisms as a means for externalized operations. This paper explores how incumbent technology firms utilize sharing economy mechanisms in their pursuit of growth-related advantage. In addition to this, the paper discusses the implications that the adoption of sharing economy mechanisms may have for both business and society. According to the findings, firms display a disintegration of value creation practice through the utilization of sharing economy mechanisms, which in turn may threaten the basis for market formalism through the increased reliance of service bartering as a mechanism of production. Albeit currently a marginal phenomenon, we expect continued adoption of sharing economy mechanisms by incumbent actors to produce new challenges for society.

Keywords: sharing economy, value creation, service bartering, market formalism, growth, disintegration

Introduction

The sharing economy (Lessig, 2008; Sacks, 2011; Sundararajan, 2016) has received substantial attention within the academic and industrial communities alike (Prahalad and Ramaswamy, 2004; Humphreys and Grayson, 2008; Gansky, 2010; Bardhi and Eckhardt, 2012; Hamari, Ukkonen and Sjöklint, 2015). As noted by Belk (2014), the promises of the sharing phenomenon are abundant and highly in tune with the counter-movement towards hyper-consumption and other forms of unsustainable consumer behavior.

At the same time, there have been but few critical studies on the affects of the "turn to sharing" (Grassmuck, 2012; Eckhardt and Bardhi, 2015). In Zervas, Proserpio and Byers (2014), the growth of the online platform AirBnB is shown to have a negative impact on the incumbent actors in the Texas hotel industry, where each percentage of growth of listings results in a .05% drop in revenues. Albeit being an example of what Christensen et al (2006) would refer to as disruptive innovation where incumbent logics are challenged, the negative implications for established businesses are apparent.

Previous studies of the sharing economy tend to display two biases. First, the phenomenon itself is by large regarded as something inherently good (Moltz, 2013; Belk, 2014). Second, the empirical focus has mainly been directed towards instances of collaborative consumption such as vehicle sharing (Botsman and Rogers, 2010; Hammari, Ukkonen and Sjöklint, 2015). This second bias is particularly problematic since it threatens to view consumption as de-coupled from production and organization. A result of this is that instances where incumbent firms attempt to leverage the potential spoils of the sharing economy run the risk of being empirically overlooked by students of the sharing economy.

In this paper, we argue that the implications of the sharing economy stretch far beyond the economically marginal phenomenon it currently is. Albeit forecasted to reach $350 Billion by the year 2025 and to daily attract $24 Million in Venture capital, it still constitutes less than one per cent of the World Gross Product (PWC, 2014). As we argue, the implications of the sharing economy are most prevalent in the disintegration (Bauman, 2000) of value creation practices *within* incumbent firms.

The sharing economy has in this respect contributed to amplifying a new era of externalized value creation, where previously internal functions such as quality assurance, product development, marketing et cetera increasingly are becoming externalized (Magelssen, Sanchez and Damanpour, 2015; Gans, 2016).

Google's search engine service offers a poignant example of this. When a consumer of the service interacts with the search engine, she is at the same time involved in teaching the algorithm (product development), driving direct revenue for Alphabet Inc (sales) and sharing her personal data (building structural capital/fixed assets). The revenues and profit margins are abundant, and yet the average user does not feel tricked by the firm. No monetary compensation is offered to the user (or perhaps "factory worker" would be the correct term), but instead there is an exchange of services in play. The user receives a positive search experience in exchange for the services she has offered to the firm. The practice of rating (Jeacle and Carter, 2011) displays the same type of reciprocal behavior.

We argue that this brief example of service bartering is illustrative of the impact of the sharing economy. As firms such as AirBnB, Uber, ZipCar and others continue to grow, we expect to see an increased occurrence of firms that do not rely on fixed assets or traditional employees for operations. Instead, these firms rely on externalized value creation practices, where market formalism is replaced with service bartering. This goes in line with the thoughts presented by Zygmunt Bauman (2001) in relation to the increased fluidity of modernity, where disintegration is attributed agency over the development of society.

The purpose of this paper is to contribute to research related to the sharing economy phenomenon, through a study directed towards understanding how incumbent firms are influenced by the current state of the art within the sharing economy and which implications this may bring.

The research question guiding this paper is:

How do incumbent firms utilize sharing economy mechanisms, and how may this impact the disintegration of value creation?

This question is addressed through an empirical investigation of the 50 fastest growing technology firms in the EMEA region in 2015. The rationale behind this

selection is to look for firms that would fulfill the criteria of expected early adopters of sharing economy mechanisms.

Precursory findings: Sharing Economy Mechanisms and the disintegration of value creation

According to Belk (2016, p. 126), sharing refers to the "act and process of distributing what is ours to others for their use and/or the act and process of receiving or taking something from others for our use". In economical terms, this involves the transfer of value from one actor to another, with the necessary distinction between value and worth (Boltanski and Thevenot, 2006). According to Eckhardt and Bardhi (2015), the sharing economy remains a substantial growth industry, disrupting more mature industries through an alternative take on the underlying ownership of production. The massive growth currently exhibited by the sharing economy is acknowledged as highly inter-related with recent years technological advances making intermediaries such as brokerage services economically feasible (Hammari, Ukkonen and Sjöklint, 2015).

Even though the sharing economy is acknowledged as a dominant empirical phenomenon in its own right, there are several different perspectives applied in research. In Table 1 we summarize the most central constructs within which this phenomenon is currently studied.

Table 1. Constructs related to the Sharing Economy and key references

Construct	*Key references*
Collaborative consumption	Botsman and Rogers, 2010; Kaplan and Haenlein, 2010; Moltz, 2013; Hammari, Ukkonen and Sjöklint, 2015
Social entrepreneurship	Seelos and Mair, 2005; Austin, Stevenson and Wei-Skillern, 2006; Mair and Marti, 2006
Co-creation	Prahalad and Ramaswamy, 2004; Vargo, Maglio and Akaka, 2008; Grönroos, 2011;
Open innovation	Chesbrough, 2006; Dahlander and Gann, 2010; Cassiman and Valentini, 2015
Platform strategies	West, 2003; Gawer, 2009; Boudreau, 2010; Eisenmann,

	Parker and Van Alstyne, 2011; Ghazawneh and Henfridsson, 2013
Crowdsourcing	Doan, Ramakrishnan and Halevy, 2011; Estellés Arolas and Gonzalez Ladron de Guevara, 2012; Bayus, 2013; Afuah and Tucci, 2013; Prpic et al, 2015
Peer production	Benkler and Nissenbaum, 2006; Bennett, Segerberg and Walker, 2014; Kreiss, Finn and Turner, 2011
Rating economy	Jeacle and Carter, 2011; Scott and Orlikowski, 2012;

Albeit highly diversified, the rich plethora of research currently addressing issues related to the sharing economy is promising. At the same time, we have identified two potentially troubling biases in the current research, as mentioned in the introduction of this paper. The first bias refers to the treatment of the sharing economy as inherently benign (Moltz, 2013; Belk, 2014). Despite toppling previous hegemonies and the dominance of existing actors, this bias is problematic since it may hinder the identification of downsides to the phenomenon within research. The second bias refers to the empirical focus of existing research being directed towards collaborative consumption (Botsman and Rogers, 2010; Hammari, Ukkonen and Sjöklint, 2015). This is problematic since it sways the theoretical development away from other, more pervasive instantinations of the sharing economy such as the inclusion of rating (Jeacle and Carter, 2011) and other forms of micro co-creation (Grönroos, 2011).

In terms of co-creation, there has been significant work conducted in order to describe the multitude of mechanisms available, as seen in Table 2.

Table 2. Mechanisms of co-creation, from Vargo and Lusch (2008).

Mechanism	**Definition**	**Example and select references**
Co-development	Customer resources in the form of either active participation or customer insight are engaged in development of offerings.	Customers engaged in developing new goods or services (Lego, Dell, Starbucks, P&G) Prahalad and Ramaswamy, 2004; O'Hern & Rindfleisch, 2010; Sorensen et al., 2010; Russo-Spena and Mele,

		2012;
Co-production	Customer resources are engaged in production.	Customers assemble furniture out-of-the box (IKEA) or are engaged in testing (Open Xerox Web) Auh, Bell, McLeod and Shih, 2007; Humphreys and Greyson, 2008; Ordanini and Pasini, 2008; Etgar, 2008; Grönroos, 2011
Co-distribution	Customer resources are engaged in distribution.	E-business Pick-up at store as a means for avoiding shipping costs (eBay). Price et al., 2007; Vargo and Lusch, 2006; Ruckenstein, 2011
Co-experience	Customer resources are engaged in the creation of a consumer experience	The use of affirmations in Social Media (Facebook, LinkedIn et cetera). (Verhoef et al., 2009; Rintamäki et al., 2007; Gentine, Spiller and Noci, 2007; Marandi, Little and Hughes, 2010)
Co-promotion	Customer resources are engaged in the promotion of goods or services.	Reference customers invited to participate in promotion towards peer customers (Microsoft, SAP et cetera). Saarijärvi, 2012; Frow, Payne and Storbacka, 2011; Storbacka et al, 2012; Wind, 2006;

These mechanisms of co-creation offer a potential path towards an operationalization of sharing mechanisms.

In terms of the disintegration of value creation, the long-standing debate concerning modernity (Giddens, 1991; 2013; Latour, 2012) offers an entry-point into the discussion. As noted by Law (1999), modernity has intermittently been referred to as an end-state or a fluid-state. Writings on post-modernity focus on the increase of

uncertainty, incompleteness and plurality rather than the previously dominant perspective of "the modern" as homogeneous and stable (Berman, 1983).

Without going into polemics in regards to definitions of the modern or post-modern, Bauman (2001) highlights the fluidity of existence as the signifying state of our time. From this perspective, disintegration becomes a phenomenon of interest to social science and a potential pre-requisite into studies of e.g. the sharing economy.

As noted in the introduction, the sharing economy brings with it a disintegration of previously taken for granted modes of organizing. The shift from earlier conceptualizations and theories of the firm as Coase (1937), Jensen and Meckling (1976) and Porter (1985) and Barney (1991) to co-creation as a proposed new paradigm (Prahalad and Ramaswamy, 2004; Vargo, Maglio and Akaka, 2008). Instead of focusing on appropriation and association, the new paradigm highlights the necessity for managing inclusion and participation from a new type of disparate resource often referred to as "the crowd" (Sternberg and Lubart, 1995; Poetz and Schreier, 2012).

Method

The empirical selection was made following inspiration from Hamari, Ukkonen and Sjöklint (2015) and Benkler (2016) that both note the strong relationship between the emergence of the sharing economy and technology. Following this rationale, we searched for a selection of firms that fitted the criteria of both displaying a variance in growth and being technology focused. The choice was made to utilize the consulting firm Deloitte's annual compilation of the fastest growing tech firms in EMEA (2015), with a particular selection on the 50 fastest growing firms as the sample. The demographics of the sample is presented in Figure 1.

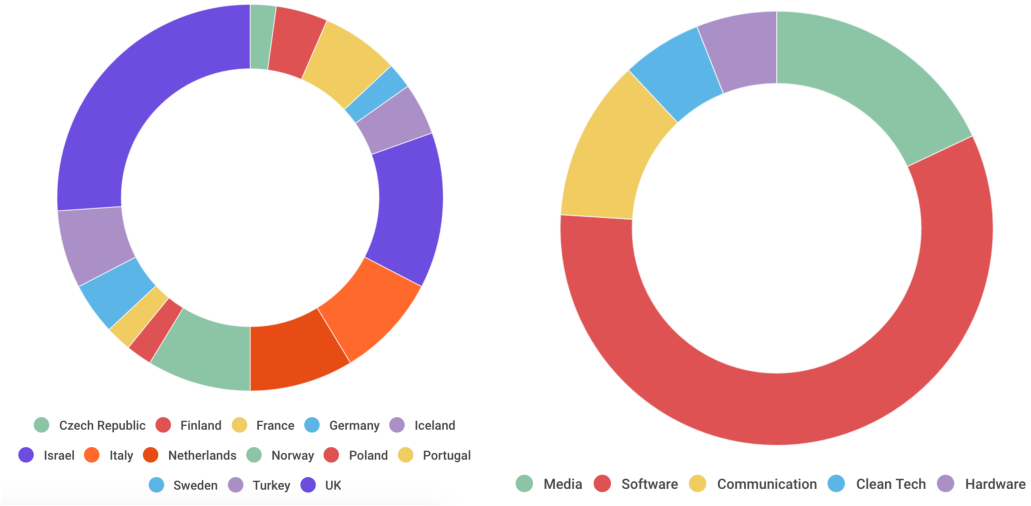

Figure 1. Distribution of firms per country and per industry

The operationalization of sharing economy mechanisms was made through a literature review (see previous chapter) and resulted in a number of mechanisms and four-degree likert scales (1: Not present; 2: To a low extent; 3: To a high extent; 4: Fully). The scales were developed with examples from both literature and expanded through inductive re-coding of the empirical material.

The data collection was conducted in the spring of 2016. Using inspiration from Ghazawaneh and Henfridsson's (2013) study of the iOS App Store, publicly available on-line data from press-clippings, news, corporate sites, blogs et cetera was used to populate the different factors for each of the selected firms.

The analysis involved descriptive statistics of the utilization of sharing economy mechanisms in the sample, and critical reflection in regards to the implications.

Results: The utilization of sharing economy mechanisms

The study found that a majority (74%) of firms within the sample utilized sharing mechanisms. These mechanisms ranged from simple sharing functionality in the corporate web pages to full-scope inclusion of customers as participants in the development, production, delivery and aftermarket of the goods and/or service. Figure 2 presents an overview of the general level of utilization found in the data.

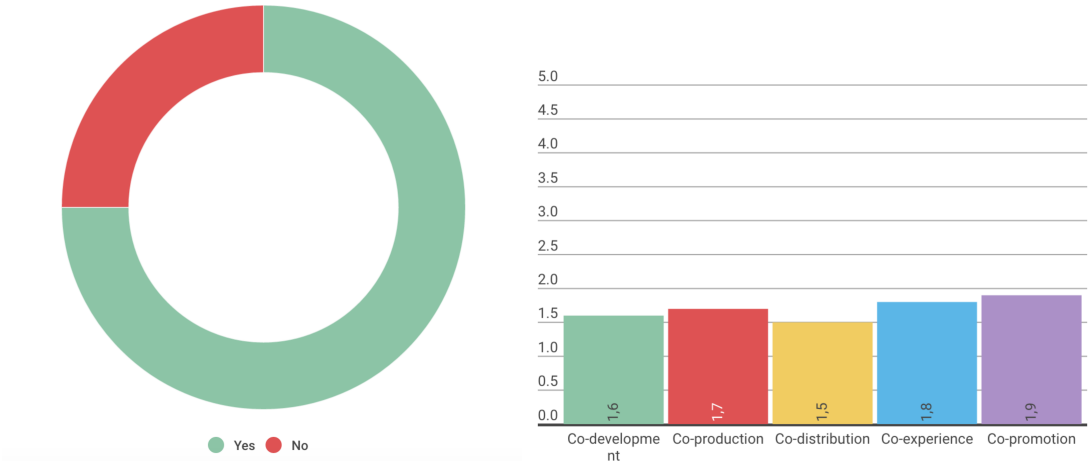

Figure 2. Distribution of firms with sharing mechanisms and Mean level of sharing mechanism utilization.

As seen in Figure 2, the mean level of utilization in terms of each of the sharing mechanisms was low. For all mechanisms, the mean level of utilization was found to be below 2, i.e. less than "To a certain extent". This triggered additional analysis where we searched for alternative patterns, where the empirical dominance of collaborative consumption (Botsman and Rogers, 2010; Hammari, Ukkonen and Sjöklint, 2015) led us to investigate differences in the level of utilization related to different generic business models (B2B/B2C/C2C) as seen in Figure 3.

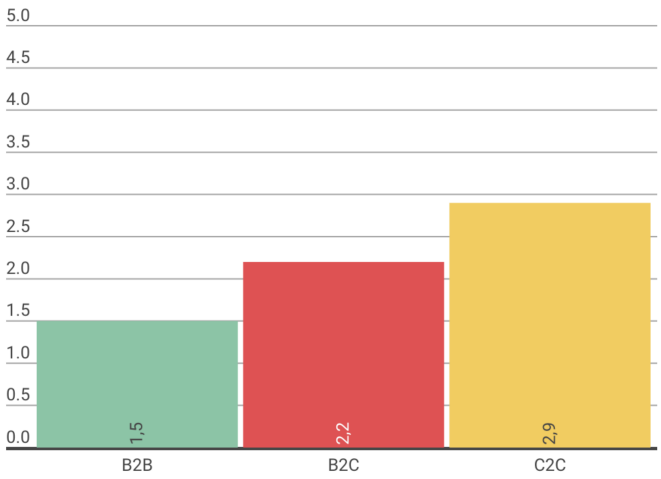

Figure 3. Mean level of sharing mechanism utilization per business model.

As seen in Figure 3, there is a sharp contrast between the business models focused on B2B versus C2C in terms of the level of sharing mechanism utilization. Whereas firms focused on businesses as customers only utilized sharing mechanisms relatively

discreetly, increased involvement of end-customers was tied to an increase in the level of utilization. This is, as noted previously, not surprising given the nature of the technology underlying the sharing mechanisms. With these being directly dependent upon both the level of individual user involvement and critical mass (Gans, 2016), they are geared towards direct consumers as in C2C. This goes well in line with previous findings from platform research (Gawer, 2011; 2014), where multi-sided markets are directly dependent upon critical mass in order for the network effects to add value (Parker and Van Alstyne, 2016).

Discussion: The disintegration of value creation in the shadow of sharing

As noted in the results, the majority of firms in the selected sample utilized sharing mechanisms (74%). However, only few examples were found of firms utilizing this to a level that would warrant interest into what during the introduction of this paper was referred to as a shift towards service bartering and a disintegration of value creation practices. When comparing the mean level of utilization across generic business models (B2B/B2C/C2C) the findings show that the empirical bias within previous research (with a predominant focus on collaborative consumption) may be warranted. C2C displayed an average utilization of 2.9, whereas B2B only displayed 1.5 in mean. This opens up for the notion that in order to study the forefront of the sharing economy, firms with C2C focused business models may be of particular continued interest. At the same time, we would expect to see an increase of the level of utilization within B2B and B2C firms as well, yet this requires longitudinal data that has not been the focus of this particular paper. The relative low level of utilization displayed by these firms would also be interesting to study from a resistance/defiance perspective (Selander and Henfridsson, 2012), and from the perspective of control and risk mitigation (Verner et al, 2014), where the adoption of sharing mechanisms may be perceived as inherently negative by the firms.

This highlights the dual nature of sharing mechanisms for fast growing technology firms. The utilization of said mechanisms offer a potential for increased growth and reduced resource dependency, but at the same time they may be regarded as inviting complexity and ambiguity into the equation. As noted in the results, there is a direct

link between firms utilizing sharing mechanisms while at the same time configuring their business as a multi-sided market (Parker and Van Alstyne, 2016). From this perspective, the rise of multi-sided markets targeted towards direct consumers versus corporate consumers reverberate the previously identified tendency for technology to have a primary impact through consumerization (Hamari, Ukkonen and Sjöklint, 2015). In contrast to previously, we now see adoption patterns of new technologies as starting in the consumer-domain, and then moving into the corporate domain (Magnusson and Nilsson, 2014). Given this, we will expect to see the possible shift to service bartering emanate from the consumer domain only to later reach the corporate domain. This goes well in line with existing examples of ventures with clear reliance on service bartering as a means for value creation such as the Google search engine service.

The externalization of value creation is not a new phenomenon, during the last four decades, inter-organizational collaborations have been continuously expanded enabling firms to focus on a few selected "core" activities, and procure/ source the rest as "commodities" on an open market. However, there is one distinct difference now that is an effect of the sharing economy. Previously, the externalization of value creation was done by one- or a few companies; in the sharing economy, the externalization is done to "the crowd". The crowd is not one or a few companies, the crowd is not one- or a few individuals, the crowd is not a legal entity that can enter formal agreements, the crowd is a large pool comprising of a mix of many individuals, companies and organizations. This is a sharp contrast to the traditional B2B arrangements enabling the externalization of value creation (Gans, 2016).

By utilizing the crowd, it is possible for a company to tap into a pool of potential resources that do not operate under the same premises as one or a few companies or individuals. The positive aspect of a crowd from a market perspective is that it enables better matching of supply and demand through the logics of mass. However, the crowd also introduces several legal grey areas mainly related health and security issues of the individuals in the crowd "winning" the contract. It is likely that a part of the price difference comparing a crowd-sharing service and a "traditional service" is related to health and security issues.

In regards to the disintegration of value creation, we see the growth of the sharing economy and other types of circular consumption patterns as contributing

phenomenon. With the advent and growth of this sector, the increased reliance on externalized value creation will continue to influence the increased fluidity of modernity, as so eloquently noted by Bauman (2000). We expect the impacts of this to be reverberated through all levels of society, and we will now address some of these impacts.

On the firm level, we expect the increased utilization of sharing mechanisms to increase the reliance on external resources as a mode of production. In line with Gans (2016), we believe the technology-induced disruption to be most prevalent not on the demand-side, but on the supply-side of operations. With new ways of utilizing sharing mechanisms and activating "the crowd", firms will become decreasingly dependent upon ownership and formal association in the form of employees. This will lead to a decrease in firm size (in the traditional sense of headcount) and move to an increased dependence on 1) freelancing and 2) service bartering as a mode of operation. The previous perception that number of employees is a valid proxy for firm size will hence become increasingly void, and new methods for management need to be devised, along new theories of the firm (Bauman et al, 2015).

On the industry level, we argue that the increased reliance on a limited amount of "chaperons of sharing", i.e. brokerage firms and the implicit nature of value creation and capture of their business models is troublesome. With actors such as Google and others achieving and sustaining critical mass, a decrease in market turbulence creates oligopolistic situations and substantial vestiges of power concentration. This development is highlighted in Zuboff's commentary (2014), and stands in sharp contrast to more positive perceptions of the sharing economy as opening up for progress (Moltz, 2013; Belk, 2014).

On the individual level, the decrease of association through employment and the ushering in of a new type of individuality (Bauman, 2000) have been highlighted in previous research, yet the shift to new forms of constructing meaning have so far received only limited attention when coupled with the sharing economy (Williams and Lansky, 2013). With association to a firm becoming ephemeral and multi-faceted (Bauman, 2000), the implicit nature of service bartering may lead to a situation where we the individual needs to re-frame her perception of adding value. At present, the existence of sharing (as expanded and equated with service bartering) results in a state

where value is added through the crowd, and hence the individual part of it remains relatively invisible (Sundararajan, 2016).

On a societal level, an increased reliance on service bartering as a mode of operations for firms leads to a situation where previous modes of regulation and taxation directly tied to employment become obsolete. With employment moving towards a marginal phenomenon (at least in terms of the proportion of value creation and wages), we expect to see policy changes. These may include increased regulation of personal data, as well as changes in relation to taxation. With taxation of employment no longer being the basis for the well-fare state, we will expect to see changes in corporate taxation and the exploration of new revenue streams for tax authorities and nation states.

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