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What makes a sustainable business model successful? An empirical comparison of two peer-to-peer goods-sharing platforms

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Highlights

\begin{itemize}
  \item Consumers’ values influence market acceptance of sustainable business models
  \item Business model design and execution affect the success of P2P goods-sharing platforms
  \item Business model experimentation and platform design are key to success
\end{itemize}

Abstract

Sustainable business models are intended to create economic value while benefitting the environment and society. Their wider adoption and diffusion is necessary to tackle pressing societal problems. How they are implemented and what determines their success (or lack thereof) in the market is not yet well understood, however, and deserves further exploration. To help fill the gap in knowledge, this study examines an emerging and innovative type of sustainable business model based on the peer-to-peer (P2P) sharing of underutilised assets facilitated by digital platforms. Its aim is to identify possible reasons for their commercial success or failure. In particular, the study investigates the values of users of a successful P2P goods-sharing platform and to what extent they differ from values of users of a comparable, yet unsuccessful, platform. Previous research on a UK-based online marketplace, Ecomodo, measured people’s motivations for joining and the value priorities of users using Schwartz’s Portrait Value Questionnaire. Results were compared with data from a representative sample of the UK population and used to explain the platform’s low market uptake. The same study is here replicated with members of Peerby, an online marketplace where people rent, lend and borrow their possessions with each other. The analysis shows similar value priorities and orientation in Ecomodo and Peerby respondents, which suggests that the failure of the former platform and the success of the latter may be more directly attributed to differences in their business model design and execution than the types of user.

Keywords

P2P sharing platforms; sharing economy; sustainable business models; values; market acceptance
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