

# Share Economy: Creating a platform for book sharing

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**Abstract.** Even in the times we live in now, books are still something people buy on a regular basis, and are something we cannot live without. But buying books can be very expensive, often times become something which you only use once and keep in store as something you won't use. These books then become a waste or an idle resource that could be put into good use. Therefore with the idea of not needing to buy a book every time you wish to read one, it is an opportunity not only for booklovers to be able to have easy access to books at a very affordable price, and not have the burden to pay for the whole book, but also an opportunity for people to make a profit out of those books collecting dust on their shelves. The aim of this study is to integrate the idea of share economy into books, and therefore provide a way for people to share books amongst each other through the smartphone app, which will involve depositing money and making money transactions through virtual coins.

**Keywords.** Share economy, books, Virtual coins.

## Introduction

Even in the times we live now, books are still something we buy on a regular basis, and they still are something we cannot live without. You will see them everywhere, and they have a great role in our education systems too. However there are a few issues with books. First of all printing books requires lots of natural resources, secondly many books are quite expensive, specially textbooks for students or scholars, and thirdly often times you find yourself reading that book you bought one time and stocking it in your shelf for it to collect dust and not use it anymore. So they are quite a bad investment if we think about it from this point of view. So is there a way we can reduce the usage of natural resources, expenses of being able to read a book, and turning buying a book into a good investment? The answer is yes. We can do so by creating a platform where books can be shared between one another, and once done with the book return it to its owner. This is how share economy works and it is also the aim of this study, to be able to implement share economy into a book-sharing platform. By doing so we can solve the above mentioned problems. As one book will be able to reach many people, without the need for them to buy it, and therefore

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reducing resources used, also because they are being shared, the price will not be equal to that of buying a new book, therefore those book owners will be able to make a profit out of owning the book, instead of having something that not only he/she will not use but also takes up storage space.

The platform will be achieved by creating a smartphone app which will allow users to register and then upload the books they have, users will be able to see what books are available, and all transactions are made through virtual coins, which users will have to buy. So there will be no money transaction between users.

## **1. Literature Review**

Share economy is something that has not received a concrete definition as we have seen from previous studies, but the definition based on abductive reasoning given by [2] is as follows: “a web of markets in which individuals use various forms of compensation to transact the redistribution of and access to resources, mediated by a digital platform operated by an organization”. Whereas [1] looks at how different people have defined it in different ways, and even looked at the literal meaning of the words “sharing” and “economy”. This was also done by [3] who also revised previous literature on how others defined the term “share economy” all with different outcomes but yet somehow similar.

Share economy has become a hot topic in recent years and is something that has shown to work very well with companies such as Airbnb and Uber who through share economy have become huge global companies. All are built upon the idea of sharing idle resources and have been not only popular amongst its users but have also encountered many challenges and obstacles along the way due to governments wanting to regulate them or other businesses feeling they have been disrupted by this new business model such as taxi drivers or Hotel chains who feel threatened by these emerging companies. Therefore there remain several open questions regarding the Sharing Economy regarding legal, economical, behavioral aspects. This field of the economy has been developing rapidly, and social norms have not fully been established or adopted to the changing reality yet [1].

What does share economy regularly involve? Well as stated by [1] the notion of peer-to-peer markets is closely related to the Sharing Economy and these markets are typically realized by means of online web platforms. And how about the dynamics of share economy? Well [2] specifies that it is based on three things:

1. Process of market change:  
An example of market change in the sharing economy is the change in taxi markets triggered by the rise of Uber and Lyft.
2. Processes of market emergence:  
Such as the likes of the home-sharing market pioneered by Airbnb and the crowdfunding market shaped by Kickstarter and Indiegogo are telling cases.
3. Intended and unintended consequences of organizations' behavior: Consider the example of the claim that the rise of homesharing markets puts pressure on the long-term housing market in urban areas.

A similar approach was done to study dynamics by [3] but instead of dynamics it talked about what drives share economy and it mentioned: Changing customer behavior, Social networks and electronic markets, and Mobile devices and electronic services.

When it comes to users themselves [4] studies the determinants of the satisfaction of share economy and the likelihood of using it again. Results showed that users were driven by rational reasons, serving their self-benefit. As they focus on how using share economy platforms helps them save money. Familiarity with the service was also important. Trust was also another very important factor involved in satisfaction.

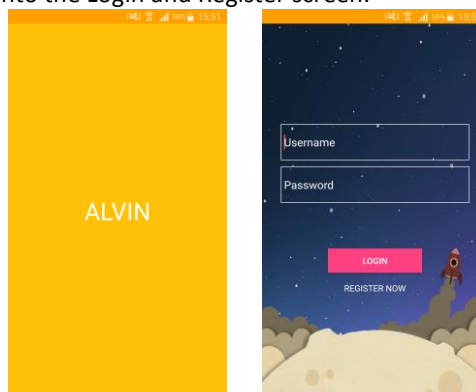
We can see how share economy is still a relatively new emergence and still requires further research. This is clear from how the term “share economy” has yet to find a definition agreed upon by everyone, as every paper seems to come up with its own definition. We also learned that there are obstacles that share economy companies have faced and the obstacles and that there are challenges that are yet to come. But through this we have learned the dynamics and what drives share economy to not be something that will soon die off, but is something that is sustainable and will continue to flourish in future years. Finally we got to take a look at what important factors affect the satisfaction of customers when using these services and what makes them want to reuse the given services share economy platform provides.

## 2. Method

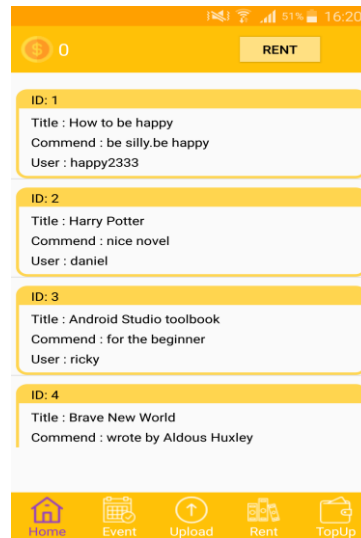
This platform for share economy will be done through creating a smartphone app that will allow users to share and upload any books they wish to rent out and for users who are looking for a book to come to the app to rent out available books.

The following are screenshots of all the functions available for the smartphone app:

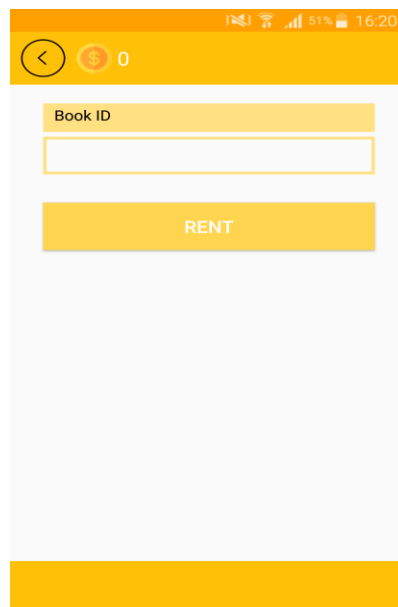
Splash screen, goes into the Login and Register screen.



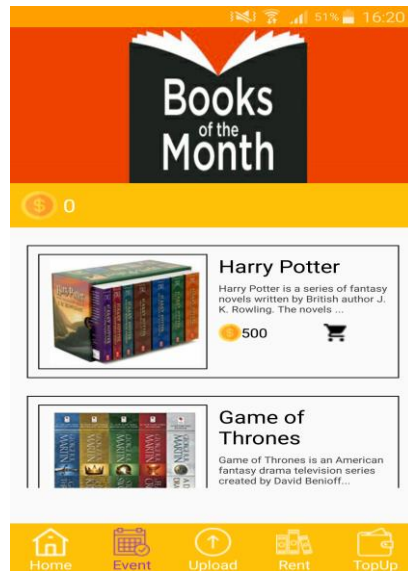
Once logged in you will be directed to the homepage, where all the listings of books you can rent will be available.



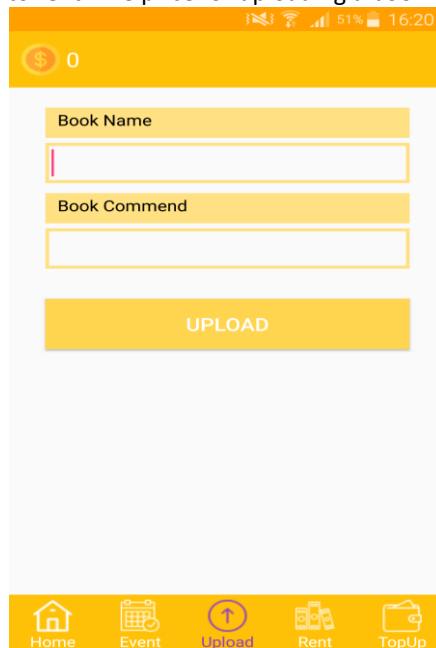
If you wish to rent any book, you just have to type in the ID number and click rent



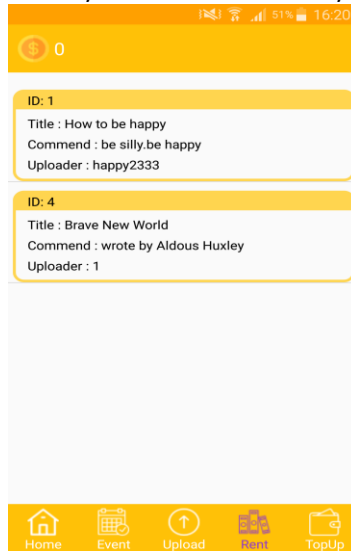
The event page are for books that are on sale for a reduced price as an offer.



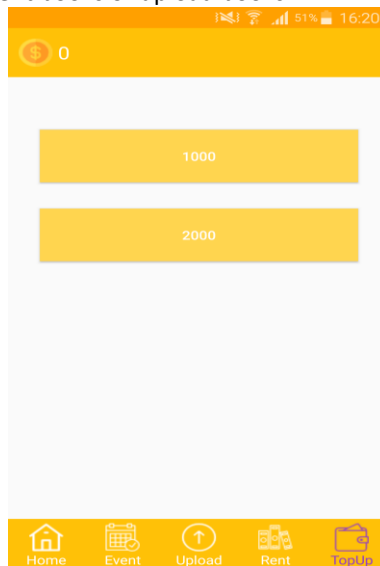
Upload is the function for uploading any books you wish to have on the homepage listings for people to rent. The price for uploading a book is of 60 virtual coins



On the Rent function you will find the books you have rented.



As all transactions will be done through virtual coins you will have to TopUp and buy virtual coins in order to rent books or upload books.



### 3. Case Study

Uber is a share economy platform where users can call for a car using a smartphone app, and when you get to your destination the money is deducted from your card without any cash transaction. So Uber was chosen to be the case study for this study as it fully represents how share economy works as a platform, and why people use it, the reasoning behind it, the problems it solved, the issues before Uber came into play.

Uber was founded in 2009 but didn't officially launch until June 2010 by tapping into the existing supply of black car drivers. In January 2011, just six months later, they had had between 3,000 and 6,000 users and had already done between 10,000 and 20,000 rides. So what got them there?

Uber didn't fix one aspect of the system (e.g. mobile payments for the existing taxi infrastructure), they tackled the whole experience from mobile hailing, seamless payments, better cars, to no tips and driver ratings. The early success of Uber is mainly how the whole Uber experience was mind blowing compared to a taxi ride. Word of Mouth from customers was also a key factor, as Uber does not spend much on marketing.

Uber being a cheaper option than a taxi is also seen as a great option and solution to temporary needs of their service such as: going to restaurants or nightlife, holidays and events, if the weather isn't good, or sporting events. Some of these will mean you might have to drink and can't drive, living in cities it is always hard to find a parking spot, parking spots then require parking fees or simply view it as a plain and simple solution to take an Uber as it is readily and easily accessible with a tap on your smartphone.

On top of that Uber does not only benefit the users, it also benefits drivers, as it does not employ drivers, but allows anyone with a car and a license to become an Uber driver. Which means that the whole system is based on a win-win situation for all parties involved, resulting in another factor for Uber's growth and success.

As of today Uber's growth engine is mainly based on 4 things: Intense city-by-city launches, free rides, Experiential Word of Mouth and Wow experience.

### 4. Conclusion

This study was aimed to create and solve the problems which people encounter when wanting to read a book, such as being too expensive, or issues with book owners who after reading it once not using it any more creating an idle resource that can be used by other people. Therefore we implemented the idea of creating a smartphone application and the idea of share economy by looking at successful case studies such as the Uber. The application will allow users to borrow books from owners for a period of time, and once within the rental time return it to the owner. This will create a win-win situation for both the owner of the book, who can make a profit out of lending his books, and users who will not have to deal with the hefty prices of buying a book and in turn have an easy and cheap access to books they want to read through our app.

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