

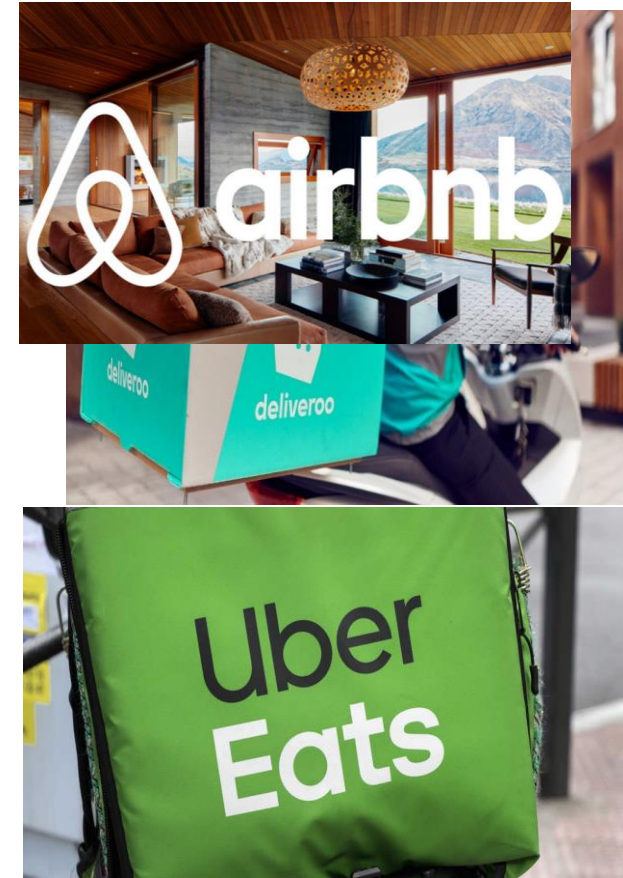


ENTREPRENEURSHIP

Chapter 11: Contemporary Issues

The Sharing Economy (SE)

- Driven by growing shared values of the public and increasing technological advancement of Internet platforms, the sharing economy (SE) has enjoyed remarkable growth in the last decade with networked actors who are simultaneously coordinating, distributing and utilizing under-used resources either for a fee or for free (OECD, 2016; PwC, 2015).



Defining the sharing economy

- ❑ A socio-economic Peer to Peer (P2P) sharing ecosystem that enables participants to access goods and services using technology (Matzler, Veider, & Kathan, 2014).
- ❑ Encourages the shared creation, production, distribution, trade and consumption of goods and services by different people and organizations.
- ❑ Belief is that sharing products is often more efficient than owning them individually (Benjaafar, Kong, Li, & Courcoubetis, 2018).
- ❑ Participants of the sharing economy rely on collaborative consumption by sharing access to products or services, such as a bedroom, office space, or a car seat, rather than emphasizing individual ownership and coordinating those experiences entirely online.

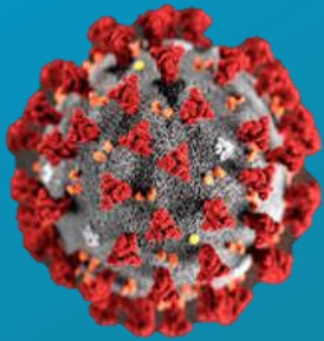


Accessibility



Crisis and Disasters

Covid-19 Pandemic



Global Impact

Industries Most Affected



Tourism – tour companies, online travelling guide platforms, tour guides etc



Hotel – resorts, air bnb etc



Entertainment – live concerts, cinema etc



Airline – flights , routes etc

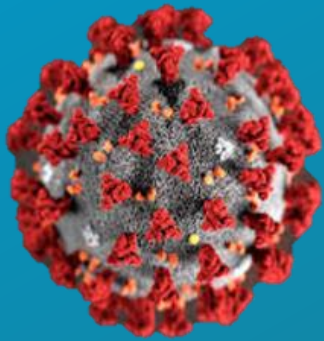


Restaurant- event functions , dine-in etc



Retail – shopping mall etc

Covid-19 Pandemic



Global Impact

World Economy Plunge

Industries Most Affected



Service Industry – beauty spa, hair saloon , massage outlets, fitness outlets etc



Business, SMEs

Sustainability means...

- 1.) Achieving quality growth in a manner that does not deplete (used up the resources) the natural and built-in environment and preserves the culture, history and heritage of local community
- 2.) Achieving balance between number of customers and the capacity of the given environment
- 3.) Greatest interaction and enjoyment with the least destruction

Customers today are concern about Sustainable Development

Sustainable development is progress that meets the needs of the present without compromising the ability of the future to meet their own needs

(UN WCED, 1987 – United Nation World Commission on Education and Development)

Why Do We Need Sustainable Planning?

- Resources are scarce and finite (limited in extent)
- Society must choose among economic activities that could have higher returns to scale

Issues to be considered:

- 1.) Natural and man-made cultural and environmental resources comprising tourism product are conserved (protect from harm) and renewed when necessary



2.) For the benefit of succeeding generations



- 3.) Customers not only consume the product, they should be made aware of the need to protect it (i.e. endanger animal or plants)



Question & Answer



