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APPEARANCE OF CONSCIOUS CONSUMERS IN SHARING ECONOMY

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Abstract

Sharing economy is a relatively new business model and it is continuously extending dynamically due to the rapid development of digital technology, importance of sustainable development and change of customer behavior. Sharing economy can also build trust among individuals which is a really important factor in Hungary, because there is a lack of trust among people due to the historical background. Previous studies mainly focus on definitions, conditions of successful operations, regulation issues but less on customer behavior. The objectives of this article are to identify and specify the main features and economic, social and environmental forces of sharing economy and present the main motivation factors and general customers' attitudes of sharing economy's users based on two researches in Hungary. As motivation incentives, prompt and flexible service, trust and personal interaction, as well as ease of use are listed by sharing economy consumers, besides certain economic benefits. Online qualitative survey in Hungary has revealed that people participating in the sharing economy have much greater consumer awareness, are much better promoters of sustainability and show increased level of trust when dealing with unknown partners compared to their peer consumers who are not new to online shopping, yet have never used sharing-based community services.

KEY WORDS: sharing economy; conscious consumer; customer behaviour; sustainable development.

Introduction

With the development and worldwide spreading of digital technologies and devices, the number of transactions between digitally connected private individuals is on the rise. People unknown to each other get in contact in this environment; they close deals primarily based on mutual trust, typically without entering a contractual relationship known as a basic requirement in the traditional business environment.

Business transactions between private individuals can occur in multiple ways, either by buying/selling second-hand products or by sharing a product, i.e. when the owner of a product shares the particular product with someone else. In both cases, the first point of contact is facilitated by a digital platform. This was first defined by R. Botsman and R. Rogers (2011) in their best-seller book as 'collaborative consumption', which is an umbrella term that incorporates sharing-based community services or sharing economy as a key element.

In this study, we essentially focus on sharing economy. This relatively new business model is definitely expanding. Several definitions have emerged for the sharing economy over time but there has been no consensus about a commonly accepted definition, supposedly due to the dynamic development of the new model. Other terms often used are 'gig economy' (Sundararajan, 2015), 'peer to peer markets' (Einav et al, 2016), or "mesh economy" (Gansky, 2010). Further approach, often called access (platform) technology, has also gained ground lately (first mentioned by Bardhi-Eckhard in 2012). This model is aimed at the

successful running of the platform, so that its value increases in time for the benefit of the platform's owner, while facilitating transactions between individuals is simply less of a priority.

Based on a thorough review of the international (scientific) literature and authors' point of view, the following definition could be an appropriate starting point that fairly captures the substance of sharing economy: "Users share their unused capacities or untapped resources (e.g. tangible assets, services, money) with each other on an on-demand basis, i.e. immediately when the need arises. They usually do this through an IT platform, on the basis of mutual trust, with special consideration given to personal interaction and communal experience, while striving for sustainability." (PWC study, 2015) The IT platform, where supply and demand first meet, is typically operated by an independent legal entity for profits.

Furthermore, knowledge and information could be mentioned next to the unused capacities and resources in the above definition. The sharing of information and knowledge is getting more and more widespread, so this can well become part of the sharing economy model, though there is no or relatively restricted monetisation in this case. Due to continuous development more and more businesses are classified under the sharing economy umbrella. Metcalf (2015) stated that repair cafes, community gardens and many other community-led activities rely on sharing and merchant, as do AirBnB and Uber, but the purpose, governance and expected outcomes are unequivocally different from their famous peers.

For this reason, Monoz és Cohen (2017) examined various companies which built their business in sharing

and/or peer-to-peer activities along seven different dimensions. Based on these seven dimensions they defined five different business models finally. Following dimensions were set up: 1) platforms for collaboration 2) under-utilized resource 3) peer-to-peer interaction 4) collaborative governance 5) mission driven 6) alternative funding and 7) technology reliance. 36 different companies were surveyed along these dimensions and scored based on pre-defined scoring criteria. As a result, five different business models were defined: crowd-based technology, collaborative consumption, business to crowd, spacedbased, low-tech sharing and sharing outlier. Crowdbased technology is "seeking scalable solutions aligned with angel and venture capital investor expectations" Taskrabbit, Etsy, AirBnB, Skillshare). Collaborative consumption is "driven by an underlying efficiency logic, seeking to optimize under-utilized resources" (eg. BlaBlaCar, Share your meal, etc). Specific of Business to crowed model is "the recognition of efficiencies that can be gained from company owned resource optimization models" eg. Cargomatic, FON. The fourth business model is the spaced-based, low tech sharing one which focuses "the desire for optimaizing resources at a local level" (eg. Talent Garden, Prep Atlanta). The fifth one is sharing outlier model where "founder with nearly altruistic motives of applying technology to facilitate social and/or ecological impact", eg. Kiva.

It is important to highlight that different models started to spread in different cultures. Mair és Reischauer (2017) proposed an agenda to analyse "how the sharing economy manifests and envolves across various economic systems and has the potential to refine and recast existing management theory". They also noted that "studying the culturally rooted pluralism of the forms and practices of sharing economy organizations provides the key to capturing the dynamics of the sharing economy". They emphasized three different features which characterize the dynamics of the sharing economy. Dynamics of the sharing economy can involve the following features: 1) process of market change 2) process of market and intended and unintended emergence 3) consequences. Furthermore, it was also defined that there are several challenges related to the social and economic life, eg. rethink the distinction between full employment and casual labour, or sharing economy defies the boundary between private and public. Cultural question was also raised whether they have profit or non-profit organisation. Eg. US hosts a wide range of for-profit organisation, meanwhile Germany hosts several sharing economy organisations that operate on a non-profit bases.

For all these models it is commonly true and it becomes a matter of fact that when a new activity is being launched, private individuals first share their unused capacities with each other on an occasional basis, but later, as the model turns successful, new participants will also join the model and they will start sharing their assets for profit, on a commercial basis, not just occasionally like people did at the beginning. This can raise fiscal and regulatory issues; most of the

countries are trying hard to properly address them, but this subject is out of the scope of this study. (In case of Hungary, Uber pulled out of Hungary after changing regulation of passengers' transport. New legislation requires transport and communications authorities to block the apps of passenger transport companies that do not use a traditional dispatch service.)

The success of sharing economy lies most of all in the fact that an extraordinarily large number of people can get in contact with each other through a digital platform, where supply and demand can meet quickly and efficiently, allowing a genuinely dynamic pricing. All these success factors, along with the relatively easy entry to and exit from this market segment, make it clear that sharing economy – within its own limits – is fairly close to meet the criteria of perfect competition (Buda-Lehota, 2016).

Relationship between sustainable development and sharing economy: Sharing economy supports sustainable development (Demailly-Novel, 2014). To achieve sustainability, we must balance the environmental, social and economic pillars of sustainability while additional support like cultural, infrastructural, and political factors are needed to benefit the whole society (Beke-Fehér, 2013). The environmental benefit of sharing economy definitely comes from renting of products instead of buying and recycling of several products. Sharing economy also supports social sustainability. It can build trust among individuals which is really important factor, because there is a lack of trust among people in Hungary due to the historical background (Baranyai et al, 2011). Trust is largely guaranteed by the evaluation systems operated by the digital platforms. These systems ensure that both sellers and buyers keep having a good conduct: otherwise they will be disqualified for future transactions according to the logic of the system. The creditworthiness built up this way will allow for lower transaction costs which lead to economic sustainability. The existence of transaction costs was first mentioned by R. Coase (1937) and his concept has by now become one of the key principles of institutional economics. Obviously in agreement with Coase, the authors' opinion is that a part of the transaction costs disappears in the case of sharing economy, and transactions get regulated again by the market.

Customer behaviour: Many consumers increasingly turn toward alternative forms of sustainable consumption in times of financial crises and growing scepticism toward capitalistic structures. (Möhlmann, 2015; Rifkin, 2000; Albinsson et al., 2010)

Besides the digital technology development and the growing importance of sustainable development, the customer behaviours' change also supports the expansion of sharing economy. Customers use more and more apps, social media become the first information and communication channel and consumer buy products and services more conscious way. In case of sharing economy J. Hamari et al (2005) listed

enjoyment of the activity, and economic benefits as main motivation factors. Importance of sustainability was defined as attitude, but it was not confirmed as motivation factor by sharing economy users.

Mölhmann (2015) examined utility, trust, cost saving and familiarity as main factors which influence the satisfaction and the likehood of choosing a sharing option again. Environmental impact, internet capability, smartphone capability and trend affinity had no influence on satisfaction.

Categories of sharing economy: Wide range of sharing activities is known and activities can be categorized on several dimensions as were presented previously. Taking into consideration several studies (Rogers and Botsman, 2011, Gansky, 2010, Bardhi-Eckhard in 2012) we present an approach where the categorisation viewpoint is the shareable assets, capacities or knowledge. Table 1 provides an overview of the models based on mentioned categories.

Information sharing: Although sharing information is not commonly classified as sharing economy, it is worth to mention, as this kind of solution has started to evolve. Information sharing has been spread in the social media first when private persons has started to share with each other their experiences, photos or video contents (Facebook, Youtube). Later private persons have started to share the information about their professional life (CV through Linkedin). It belongs to consumer to business model. However, these types of services are not considered sharing economy services by international scientific literature, the main reason behind it that information sharing being in a non-business basis among private persons.

Sharing economy: in 2009, however, the first sharing was released when people have started to share with each other objects through Internet platforms. In almost the same time, the revolution of home- and carsharing began to spread through different Internet platforms. However, from monetization point of view, we differentiate two different types of activities. In the

first case people share with each other such a capacities or assets which are used otherwise by the owner. Assets are shared mainly due to own cost reduction. These are classical sharing economy services, wellknown examples are Couchsurfing, BlaBlaCar. In the other case people share own assets which are not used otherwise by themselves. They already bought that type of assets (flat, car) for profit. AiBnB and Uber has started as classical sharing economy services, but it has become so successful among private persons that people has started to buy new flats and cars to gain more profit. Due to profit for gaining in the previous few years these types of activities have started to distinguish themselves from classical sharing economy services and started calling on-demand services (Frenken-Schor, 2017, Hennessy, 2017). As a result of digital revolution, more and more new IT platforms have emerged to harmonise demand and supply between individuals. People can share with each other not only assets, but also knowledge (Skillshare), time (TaskRabbit) or even money (Kickstarter, Transferwise). In addition to the C2C model, C2B model has emerged within sharing economy, one of the most typical example is crowdspring.com where freelancers provide web design, logo or any other type of creative to companies or organisations. Building on the success of the initial operating logic, a new direction has also emerged in the economy: the socalled "business to consumer" (B2C) model, in which the company not only operates the platform, but it also provides the products and services as supplier, replacing the individual owners. However, this is not any more just about sharing the already existing assets or the unused capacity of properties, but it's more about ensuring the best utilization - typically through short-term renting as long as demand effectively exists - of a product portfolio specifically set up for this purpose (Mol Bubi, ZipCar, Car2Go, DriveNow, ReachNow owned by BMW car sharing, Netflix, Spotify). These are portfolios meant for community use and shared on on-demand basis.

Table 1. Categorisation of sharing economy model, edited by the authors

Name	Social Information	media - on sharing	Sharing economy as umbrella							
Development	social activities		classic sharing service	on-demand services						
Model	C2C	C2B	C2C	C2C C2B			I	B2C		
Monetization	0	0	•	0			•			
Subject of sharing	information, knowledge, music, video	information	assets, devices	assets, devices	time, knowledge	money	time, knowledge	assets, devices	knowledge, musci	
Examples	Facebook, Wikipedia, Youtube	Linkedln	Couchsurfing Telecar systems (eg. BlaBla Car) FB groups	Uber AirBnB Rent a boat/dress/etc	Taskrabbit Skillshare	Kickstarer Tranferwise The Lending Club	Crowdspring	MOL BUBI Hertz Kaptár	Learnlight, Spotify, Netflix MOOC	

Objectives and method

Main aims of the researches were to analyse consumer behaviour in order to identify what motivates consumers to use sharing-based community services on one hand, and to investigate what makes an on-line shopper consumer who has already used sharing economy different in socio-demographic features and

general attitude from a consumer who has not yet used such services on the other hand. The study consisted of two parts:

The first qualitative research involved 18 in-depth and 2 focus group interviews (focusing on customer motivation).

The second one was completed by conducting an online quantitative survey in Hungary that targeted customers with online shopping experience. Using the results of the qualitative survey the goal was to identify some differences of social-demographical features and general customer attitudes among sharing economy's users and non users. The research was carried out on a sample of 420 respondents. All respondents have already purchased on-line previously, it was a criteria in the survey. The responses were asked according to age, sex, residence, level of education, income and material status. 11 variables of the research model contained Likert scale questions on consumer opinions about the favourable prices, promotions, social media appearance, sustainability and general trust toward other individuals. In terms of socio-demographical data crosstables were performed and in terms of variables factor analysis was executed using SPSS software.

Results

Qualitative survey: Based on in-depth and focus group assessments all in all, as already established in authors' previous article (Buda-Lehota, 2016), community services – that are globally widespread, thus also present in Hungary – are well known and generally accepted among certain consumer groups since they are true alternatives to services provided in the traditional business model.

While conducting the interviews, identification of consumer drivers were focused on that it was later used in the country-wide quantitative on-line research. Based on this work, following motivation factors were identified: better price, flexible system, immediate or very quick reaction/response, easy and transparent use, fairness, reliability, credibility, trendiness, personal experience, cashless settlement, traceability.

Sustainability, as a motivation factor, has not been separately mentioned by participants, but when asked as a general matter whether they find it important and if they do, what they would be willing to do for sustainability, it turned out that most of the respondents not only find it important, but are also actively supporting it (e.g. through selective waste collection, use of public transport, etc.).

Another important finding of the research is that people using sharing economy typically belong to those internet users who are open to novelties, frequently use applications, and regularly use their bank card for purchases. Furthermore, they are flexible, extroverted, cost-sensitive and environmentally conscious people.

Country-wide quantitative survey: based on the results of the qualitative survey, following categories were set for the country-wide online survey as general attitudes: cost-sensitivity, trust towards private individuals, activeness on social media, attitude towards sustainability

The average age of the respondents was 39.54 years, with a deviation of 9.5 years among 420 respondents of on-line shoppers. Women were overrepresented: 287 women filled in the questionnaire, compared to just 133 men. The vast majority (63%) of participants live in Budapest, while 30% live in county towns and other cities, and 7% of the respondents reside in villages. University graduates accounted for 81% of the sample population, being

largely overrepresented but we assume that this is exactly the segment that typically uses sharing-based services; in fact, this is the primary target segment in the sharing economy, so the results can fairly reflect the consumer behaviour patterns.

For the purposes of the analysis laid out below, this group was then further split into 2 subgroups depending on whether the respondent has ever used sharing-based community services or not. This led to 150 participants who have - at least once - used sharing economy services (within the C2C business model). These respondents have used the following sharing-based services: AirBnB, Oszkár (peer to peer Hungarian car-sharing), BlaBlaCar, Couchsurfing, Kickstarter, BeeRides, Rukkola (peer to peer Hungarian book-sharing), Yummber, Transferwise, Uber (pulled out of Hungary). The remaining 270 people have never used sharing-based services, yet they have purchased online.

First **sociodemographic hypotheses were examined** based on the following dimensions for sharing economy users and non-users.

H1 – Among sharing economy users Generation Y are represented larger extent than Generation X compared to non sharing economy users

H2 – There is no difference between sharing economy users and non-users in terms of their place of domicile/residence.

H3 – Respondents with high (above average) income make use of sharing-based services to the same extent as respondents in other income categories.

Differences by generation: as illustrated in Figure 1, 51% of Gen Y (aged 18-37) people use sharing-based services, while in Gen X (aged 38-57) only 49% use such services. Consequently, hypothesis 1 (H1) is accepted. (For this particular assessment, we disregarded responses by participants belonging to neither Gen X, nor Gen Y.) Correlation was analysed between the 2 variables in a crosstab, using Pearson's chi-squared. The test led to significance with Chi²=17,553 and p=0.000, though the correlation was poor, Cramer's V=0,209

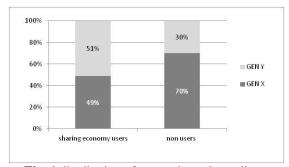


Fig. 1 distribution of respondents depending on generation

Domicile: hypothesis 2 was derived from the assumption that the benefits of the digital world are available to all internet users all over the country and most of the community services are also accessible everywhere across Hungary. Nevertheless, our survey

revealed that respondents living in the capital (Budapest) use sharing-based services in a higher proportion than their peers living outside Budapest. The correlation was analysed between the 2 variables in a crosstab, using Pearson's chi-squared test. The test led to significance with Chi²=5,369 and p=0.020, though the correlation was poor, Cramer's V=0,113. The results are shown in Figure 2. It shows that significant higher ratio of the sharing economy users live in the capital compared to non users group. Thus **hypothesis 2 (H2) is rejected**.

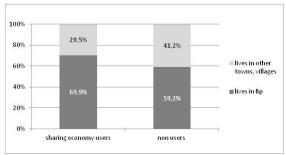


Fig. 2 distribution of respondents depending on domicile

Income level: in-depth interviews and focus group evaluations demonstrated that not only people with average or lower income use sharing-based services, but also those being in the high income, explicitly wealthy consumer segment. The analysis based on the respondents' income level has confirmed in the quantitative survey that there is no significant difference attributable to financial condition between sharing economy users and non-users. Hypothesis 3 (H3) is therefore accepted.

After the socio-demographic features general customers' attitudes were examined between sharing economy users and non users. The following hypotheses were set preliminary for a division along this dimension:

H4 – Sharing economy users are more open to novelties than non-users.

H5 – Sharing economy users visit social media websites more frequently than non-users.

H6 – Sustainability is much more important to sharing economy users than to non-users.

H7 - Sharing economy users are more cost-sensitive than non-users.

In order to identify the consumer attitudes that make sharing economy users different from those who have not yet used such services, though regularly purchase online (which is basically entrance to the world of sharing economy), and we make this distinction by taking not only sociodemographic but other variables into consideration.

The general attitudes of the 420 respondents were examined, and reduced dimensions through the exploratory factor analysis (EFA) method. 4 dimensions were uncovered. The following values were taken into consideration when the results were

accepted: the value of KMO (the Kaiser-Meyer-Olkin measure of sampling adequacy) was 0.617, which is close to the required threshold of 0.7. The communalities – required to be 0.3 – exceeded this floor for all variables. The explanatory power of the 4 factors was 60.34%, which is far above both the required and the ideal level. Based on the combined assessment of these 3 indicators, we are confident that the results of the survey are appropriate and indicative. Based on the responses' answers, we named the 4 latent variables as follows:

Factor 1: conscious consuming (responsible conduct: cost, environment, innovation)

Key variables:

- I am open to novelties
- The best possible price is important to me (in general)
- I am doing a lot for sustainability
- I often buy products or services on sale
- Due to financial reasons, I am constrained to look for best-priced products

Factor 2: trust towards other private individuals Key variables:

- I am not afraid that a private person would deceive me when I buy from him/her through the internet
- I like owning things so that I don't have to borrow or rent a certain product from anyone else when I need it

Factor 3: activeness on social media websites

Key variables:

- I regularly share information with others on social media websites.
- I often visit social media websites (Facebook, Instagram, blogs, etc.).

Factor 4: importance of sustainability on the level of attitude (but not acting accordingly)

Key variables:

- Sustainability is important to me
- I am fine with buying used products as long as their quality is reasonably good (negative correlation).

In light of these factors, we evaluated the users of sharing-based services next to those who have not yet used such services, assessing whether there is a significant difference between the 2 consumer groups from the perspective of the latent dimensions. The outcome is presented in Figure 3.

Significant difference was found between sharing economy's users and non users in terms of conscious consuming and trust (at 5% significance level). Correlations were tested by t-test. For cost-consciousness t(362)=-2,015 and p=0.045, while for trust t(421)=3,032 and p=0.003. As far as consumer awareness is concerned, this means that consumers who have already used sharing-based services are typically more conscious and more responsible consumers who want to buy products or services at

good prices, often on sale, while they feel they are doing a lot for sustainability and are open to innovation (compared to non users of sharing economy). Furthermore, sharing economy users are much more trustful to other people, and they don't mind if they need to borrow or rent things from others. Based on these findings, we consider our hypotheses H4 and H7 confirmed.

As opposed previously, the presence on social media and the theoretical importance assigned to sustainability do not show a significant correlation. This means that among all respondents with online shopping experience both sharing economy users and

non-users are active on social media websites to comparable extents. Similarly, sustainability – as a theoretical concept – is equally important to both subgroups. Sustainability is important to all online shoppers but while sharing economy users also act accordingly (and they don't mind if a product they acquire is not brand new as long as its quality is acceptable), consumers who refrain from sharing may not be prepared yet to do everything for sustainability, even if they also consider it important on the level of attitude. Based on these results, hypotheses 5 (H5) and hypothesis 6 (H6) are rejected.

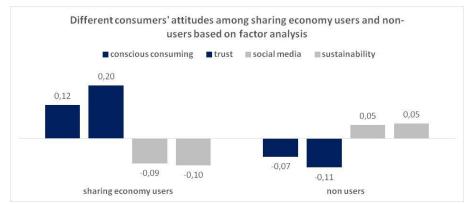


Fig. 3 assessment of significance based on consumer attitudes among sharing economy users and non-users, conscious consuming and trust are significant (at 5% significance level), (own source)

Conclusions

This study was meant to deliver a fair view on the substance of sharing economy, which allows for sharing not only unused capacities or assets, but also other resources in a broader sense, such as knowledge and information. The main goal of our research was to identify and describe consumer behaviours, attitudes and motivation factors. The results of our country-wide online survey led us to the conclusion that sharing economy users are much more conscious and responsible consumers, they are more inclined to trust other private individuals, in contrast with their peers who can find their way in the digital world as they shop online, yet have never used sharing-based services.

Conscious consuming is an extremely important finding in our opinion. We believe that as the consumer society develops towards a conscious and responsible lifestyle, the number of people using sharing-based services will increase in time and that will definitely promote sustainability in the world.

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