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BUSINESS LEADERSHIP FOR AN INCLUSIVE ECONOMY

An Inclusive Sharing Economy

Unlocking Business Opportunities to Support Low-Income and Underserved Communities

BSR
The Business of a Better World

About this Paper

The sharing economy is transforming the way people access goods and services by matching people who need these items with those willing to provide them. For millions of people, the sharing economy is making it easier and more affordable to access goods and services than through traditional models. However, many other people are not able to take full advantage of the potential benefits and face a new set of risks in the sharing economy.

This paper seeks to promote an inclusive sharing economy, which unleashes new business opportunities that expand access to goods and services for low-income and underserved communities. It also aims to catalyze greater collaboration among sharing economy companies, governments, civil society, and the wider business community. The focus of the research is the United States, but we hope there are relevant lessons and insights for other geographies. The paper also focuses largely on underserved groups as users rather than suppliers/providers of goods and services, or issues related to employment and social contracts. However, we recognize the important role that more inclusive workforces and quality employment opportunities for service providers have in expanding access.

The research included a series of expert interviews, a review of the latest academic literature and media perspectives on the sharing economy, and two convenings with leading thinkers and sharing economy companies in November 2015 and May 2016 to explore challenges and opportunities in building a more inclusive sharing economy.

This paper aims to contribute to a timely and important discussion on how to harness the power of disruptive technologies that enable new business models to create an inclusive economy in which everyone contributes to and benefits from local and global economies. It is being published at a time when more cities are debating the costs and benefits of the sharing economy but very few rigorous studies have been conducted on its potential and actual impacts, particularly on underserved communities. With this in mind, we recognize the need for more robust data to validate the findings and recommendations in this paper.

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DISCLAIMER

Contents

Introduction

The sharing economy holds great promise as a generator of economic opportunity and enabler of more affordable, convenient access to goods and services for the people who need them most. However, achieving a more meaningful uptake of collaborative marketplaces among lower-income and underserved populations requires targeted and inclusive business strategies that mitigate barriers to entry and address some of their unintended risks. Such strategies would not only bring benefits to society, they would unlock new markets and revenue streams for companies in the sharing economy.

New business models and companies that make up the sharing economy are transforming the way people access goods and services by matching people who need these items with a diverse range of providers. These new collaborative marketplaces are generally enabled by online platforms and other technologies that provide convenient and cost-effective access to services and products, typically without the burden of ownership. These models also often expand the availability of unused or underutilized assets.

The sharing economy has grown exponentially over the past decade and is expected to multiply at an even faster rate in the decade to come. According to PwC, sharing economy global revenues could grow from roughly US$15 billion today to around US$335 billion by 2025.[1] A 2016 Pew Research Center survey of 4,787 American adults found that 72 percent have used some kind of shared or on-demand service.[2]

In addition, the range of products and services currently offered by peer-to-peer platforms has expanded dramatically to include resources such as transportation (Uber, Lyft, Getaround, Hitch, RelayRides), accommodation (Airbnb, OneFineStay, Couchsurfing), office space (LiquidSpace,

Definition of the Sharing Economy

In this paper, we define "sharing economy" in broad terms to include an economic model based on sharing, swapping, trading, or renting products and services in a way that enables access over ownership. This can include business-to-consumer, business-to-business, and/or peer-to-peer transactions. The definition builds on leading collaborative thinker Rachel Botsman's definition of collaborative consumption.

Recent studies by the European Commission and the U.S. Department of Commerce refer to accessibility-based and digital-matching models respectively, which encompass many of the companies considered part of our sharing economy definition. Other terms include the on-demand, gig, and platform economies.

[1] Bothun et al., 2015.

[2] Smith, 2016. This survey asked whether respondents had used any of 11 different shared or on-demand services. It is important to note that the types of services suggested included an expansive definition of the sharing economy, including purchasing tickets from resellers and buying used goods online, among others.

PivotDesk), and other tangible goods (Spinlister, Yerdle, Peerby, Poshmark, Kidizen), as well as a diverse range of services such as training (Skillshare, Fitmob) and labor (Taskrabbit, Thumbtack).

By removing or reducing barriers such as ownership costs and complex, inflexible distribution networks, sharing economy models have incredible potential to enable much greater access to crucial goods and services for people and communities who have often been excluded from or are unable to meet their needs through more traditional models.[3] Despite this potential, there has been limited uptake of the model among low-income and underserved communities. In some cases, the model has created new challenges and risks for groups that have been historically excluded in the United States.

A more collaborative and democratized approach to the exchange of goods and services is particularly attractive at a time when a growing number of people feel dissatisfied with the current economic model. Income inequality has increased significantly since the 1970s. The richest 1 percent in the United States now owns more wealth than does the bottom 90 percent combined.[4] Moreover, despite growing GDP and net productivity, the majority of American workers have seen their hourly wages stagnate or decline.[5] In 2013, 45.3 million Americans lived at or below the poverty line, which is $23,834 for a family of four.[6]

Many observers argue that the traditional economy is not working for everyone and that there is a need for a new, more inclusive model. As one stakeholder consulted for this paper argued: “The sharing economy offers a way for people to act more independently, and to democratize things. It is a more human business model than the old economy with corporations and customers.”[7]

A more inclusive sharing economy is also good for business. By enabling more people to participate in the sharing economy, companies can access significant untapped revenue through user acquisition, build stronger relations with stakeholders, and establish more resilient businesses. A more intentional focus on inclusion could help strengthen companies’ contributions to communities and build trust with governments in the face of regulatory threats and community backlash against the sharing economy.

This paper explores how the sharing economy can create profitable business opportunities that expand access to markets, goods, and services for underserved U.S. communities. It begins with a review of how the sharing economy is creating value and presenting new challenges for people, particularly low-income and underserved individuals and communities. The next section outlines three opportunities to build a more inclusive sharing economy. It uses BSR’s inclusive economy framework to underscore the importance that people and communities play, alongside product and process innovation, in unlocking new business opportunities that expand access to goods and services.[8] The paper concludes with a call for collaboration to create a collective vision and set of principles for a more inclusive sharing economy.

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[3] We use the terms “low-income populations” or “underserved markets” to refer to a diverse group of people who have been excluded from the economy historically or who face disproportionate barriers in accessing/using products and services that advance their well-being. Some companies and organizations classify individuals as low income if they fall below the annual median household income of $50,000.

[4] Stiglitz, 2011.

[5] Gould, 2015.

[6] United States Census Bureau, 2014.

[7] Participant at May convening.

[8] For more information, see BSR’s “Business Leadership for an Inclusive Economy” paper: https://www.bsr.org/en/our-insights/report-view/business-leadership-for-an-inclusive-economy-a-framework-for-collaboration.

Opportunities and Risks for Underserved Communities in the Sharing Economy

New economic models pioneered by the sharing economy can have positive impacts on low-income people and underserved groups as users and community members.[9] But they also present new challenges and risks by exposing prejudices, exacerbating vulnerabilities, and disrupting local economies.

The following section outlines some ways the sharing economy is creating value and new challenges for underserved groups as users and community members. The absence of rigorous studies on how the sharing economy affects low-income communities—as well as generally low usage of sharing economy models by these communities—makes it difficult to calculate the actual impacts or value the sharing economy creates. Where appropriate, this research aims to extrapolate some of the potential value based on proxy indicators or other context on how the sharing economy can help overcome barriers low-income groups face in accessing goods and services through traditional business models.

New Opportunities for Individuals

By removing barriers of ownership and improving accessibility and affordability of goods and services, the sharing economy can have positive impacts on low-income and underserved people as users. The direct impacts for users of the sharing economy are similar for every income segment, but some evidence now shows poorer populations benefit more from the sharing economy simply because the cost of ownership for things like cars and vacation homes is so high.

New York University professors Arun Sundararajan and Samuel Fraiberger conducted one of the most widely cited studies on the impacts of the sharing economy. Their study on shared mobility services used data provided by Getaround, an online car-sharing service, to explore how and whether the peer-to-peer economy creates long-term economic value.[10] The study revealed that ride sharing had a disproportionately positive effect on lower-income consumers, who also provide a majority of the rental supply. This is because ownership is a more significant barrier to consumption for people who have less wealth or income. Peer-to-peer rental marketplaces can facilitate more inclusive and higher-quality consumption than might be achieved through traditional models.[11] This is supported by Getaround's own

[9] This approach is typically used to refer to economic impacts including local spending and employment effects. In the context of this paper, we've broadened their understanding to include a wider range of potential social and economic impacts (both positive and negative) on individuals and communities.

[10] Fraiberger and Sundararajan, 2015.

[11] Ibid.

survey in San Francisco, which reported that 78 percent of renters believe the service makes living in that city more affordable.[12]

Other studies also have revealed direct economic benefits for low-income users. A study by Uber in Los Angeles showed that its UberX rides are available in 21 low-income neighborhoods at a lower price than taxis, and they arrive in less than half the time. In sprawling cities like Los Angeles, where cheap, reliable, point-to-point transportation is needed, public transit is not always a complete solution. Taxi services help fill this gap, but telephone-dispatched taxi services in poor urban neighborhoods is consistently slower and less reliable than taxi services in wealthier communities.[13] A personal car is thought of as a luxury service, but ride-sharing services are making this more affordable for more people.[14]

25%

OF LOW- AND MIDDLE-INCOME JOBS ARE ACCESSIBLE VIA PUBLIC TRANSIT

(SOURCE: BROOKINGS INSTITUTION)

50%

OF RIDE-SHARING USERS SAY IT HELPS ACCESS NEIGHBORHOODS THAT TAXIS WON'T VISIT

(SOURCE: PEW RESEARCH CENTER)

There is also potential for the sharing economy to address transportation challenges that affect employment. Studies show that access to transportation for getting to work is highly correlated with upward mobility.[15] The Brookings Institution found that only one quarter of low- and middle-skill jobs are accessible via public transit options that take 90 minutes or less in the largest U.S. metropolitan areas.[16] Furthermore, low-income people are more likely to work during off-hours (nights and weekends) and less likely to have a driver's license, which are both common barriers to accessing traditional transportation.[17] Using short-term workspaces through networks like LiquidSpace can also minimize commute time for low-income and underserved individuals, allowing them to focus on continued education, job searching, networking, and growing their businesses.

[12] Survey results provided by Getaround.

[13] Smart et al., 2015.

[14] Interview conducted in February 2016.

[15] Chetty et al., 2014.

[16] Tomer et al., 2011.

[17] Kodransky and Lewenstein, 2014.

With more reliable and affordable options within the transportation ecosystem—and hence easier access to transportation for work—low-income neighborhoods have the potential for greater economic opportunities.[18] In San Francisco, Uber found that 31 percent of trips taken begin or end at an independent business, often scattered across the city in places not accessible by other means.[19] Half of ride-sharing users participating in a recent Pew survey said these services provide access to neighborhoods that taxis won't visit. [20] The survey also found that 54 percent of ride-sharing users feel these services are less likely to discriminate against people based on their race or appearance. [21]

There is also evidence of specific excluded groups benefiting from the sharing economy over traditional models. Some disabled customers have found that Uber and Lyft make it easier to get around cities. For blind customers, hailing a ride is much easier than before, and because all payments are handled via an app, these customers do not have to worry that a driver might overcharge them.[22] There are also a growing number of accessibility features included in mobile apps.

Models that are democratizing skills and education are expanding economic opportunities for users, who can offer skills and obtain services through bartering. As an article in *Stanford Social Innovation Review* explained, "A janitor can exchange an hour of repair work for tax advice from an accountant through TimeBanks. A seasoned teacher in Boston can share lesson plans with a first-time teacher in Texas through Khan Academy."[23] Platforms like Taskrabbit can be great resources for growing companies or small businesses, which can then access a broad pool of skills and expertise needed for specific tasks or projects.[24]

Other models that promote sharing of basic services such as affordable meals, health-care services, and medical equipment are also providing flexibility, saving money and time, and improving the well-being of low-income users in particular. Some models are said to disproportionately benefit lower-income groups, who often spend higher proportions of income on housing, food, and health care.[25] [26] [27]

In 2014, UberHEALTH partnered with HealthMap Vaccine Finder to deliver wellness packs for US$10 and free flu shots from registered nurses. A study of the program found that many people who are willing to be vaccinated against influenza but are deterred by inconvenience will participate in a program that provides vaccination when and where they want it.[28] Vaccination remains the single best option for preventing influenza; however, only approximately 30 percent of adults between 18 and 49 receive the vaccine.[29]

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[18] Hall, 2015.

[19] Zara, 2015.

[20] Griswold, 2016.

[21] Ibid.

[22] Rodriguez, 2015.

[23] Gore, 2014.

[24] Angeles, 2013.

[25] Interview conducted in November 2015.

[26] Ehrenfreund, 2015.

[27] Yau, 2015.

[28] Ibid.

[29] Brownstein et al., 2015.

Many factors contribute to this problem, but geographic accessibility, availability at convenient times, and perceived ease of vaccination influence coverage.[30]

New Opportunities for Communities

Sharing economy models have the potential to multiply positive effects for communities—strengthening local economies, standards of living, basic infrastructure, opportunities for entrepreneurship, and social relations and networks.

The sharing economy can contribute significantly to local economic growth because sharing economy suppliers and users are spending within the local economy. Such spending can have multiplier effects on job creation, entrepreneurship, and general economic health. For example, Airbnb documented some of the spending habits of its clients in various cities and found that nearly three quarters of Airbnb guests stay outside typical hotel districts and spend most of their time where they stay. Arguably, this helps generate greater economic activity in neighborhoods that have not traditionally benefited from tourism. For example, according to Airbnb, over the course of a year, Airbnb guests had a total economic impact of US$312 million on Los Angeles.[31] While it is important to view these results in relation to other impacts on employment and housing, they highlight potential multiplier effects of the sharing economy and its ability to distribute wealth more widely in communities.

Many sharing economy companies also note intangible benefits such as new relationships and an improved sense of community. [32] These models bring diverse people together in new ways, offering a market for exchange where people who might otherwise never interact can trade goods, services, and ideas. A study done by a Dutch organization, True Price, looked at four Dutch and international sharing economy companies and determined that they created a social value of €4 million in 2014, or €15 of social value per transaction. This value creation stems from higher quality and quantity of social contact, which contributes to increased trust among people, increased autonomy, and improved health.[33] Users of Josephine, the home-cooked meal-share service, say that it has helped "unlock their neighborhood" and facilitate new interactions and relationships.[34] Such models could address increasing levels of mistrust within and across neighborhoods and a general decline in social capital over the last few years.[35] A Pew Research Center study found that people with lower family incomes are less trusting than those with higher family incomes. While 46 percent of high family income individuals indicated having high levels of social trust, only 26 percent of low family income individuals indicated high levels of social trust. The report attributes the disparity to the fact that low-income groups "find it riskier to trust because they're less well-fortified to deal with the consequences of misplaced trust." [36]

There are also signs of positive impacts on environmental sustainability because the sharing economy enables the use of idle assets rather than the creation of new assets.[37] The environmental benefits of

[30] Ibid.

[31] Airbnb, 2014.

[32] Participant from November convening.

[33] True Price, 2015.

[34] Sloan, 2015.

[35] Badger, 2015.

[36] Pew Research Center, 2007.

[37] Interview conducted in February 2016.

sharing economy companies have been hotly debated, especially because data on the issue have been limited and questionable. Looking at use of idle assets, a Transportation Sustainability Research Center report stated that one car-sharing vehicle replaces between nine and 13 vehicles, and that one household's yearly greenhouse gas (GHG) emissions would decrease by 34 to 41percent with car sharing.[38] Additionally, Airbnb claims that its North American guests use up to 63 percent less energy, in addition to other reductions in water use, GHG emissions, and waste.[39] Another study stated that Craigslist diverts up to 5 million tons of waste per year from the solid waste stream.[40] As the industry matures, we expect further studies to provide greater clarity on quantifying the sharing economy's environmental benefits.

There are also signs of improved safety from reductions in alcohol-related driving fatalities as a result of car sharing.[41] [42] According to a Lyft study of its riders, 84 percent are more likely to avoid driving when impaired because of Lyft.[43]

New Risks

As disruptors of traditional models, the sharing economy can also present new challenges and barriers to access for low-income and underserved individuals and communities. While few rigorous studies have been conducted on some of the potential negative impacts, anecdotal evidence combined with gaps in existing regulation show that some underserved groups may face risks to their well-being, rights, and livelihoods in the sharing economy.

Stakeholders consulted for this research raised concerns about consumer protection, including price transparency, privacy risks, and gaps in safety standards, which have not been addressed by regulatory frameworks. This vacuum could leave users exposed or vulnerable, particularly lower-income users who have fewer channels for legal recourse.[44] [45] For example, a key driver of the sharing economy is trust, which is often fueled by reputational feedback mechanisms that rely on the collection and sharing of user data. As sharing economy companies have grown, the incentive to increase the amount of shared information (e.g., ratings, reviews, profiles, and social media) has raised concerns about the privacy trade-offs around access to and control over information. Other user information collected, including geolocation, can be sensitive, and there may not be adequate consumer protections for data privacy and security.[46]

A number of users and experts have expressed concern that some shared-mobility-service companies do not undertake adequate due diligence of their drivers or provide sufficient oversight and training. This raises questions about companies' accountability and ability to ensure the safety of and respect for their

[38] Shaheen and Chan, 2015.

[39] Airbnb, 2014.

[40] Fremstad, 2015.

[41] Zara, 2015.

[42] Muse, 2014.

[43] Lee et al., 2015.

[44] Kamenetz, 2013.

[45] Bracy, 2015.

[46] Ramasastry, 2015.

users when drivers are not considered full-time employees. Some report that due diligence is often outsourced to a third party, which can lead to inconsistencies in the way standards are applied.[47] Similar challenges have been observed in the shared-hospitality industry. Hosts self-report any problems with their homes, and although buildings are supposed to adhere to local building codes and safety standards, this is not always the case. Moreover, there can often be hidden dangers from equipment, appliances, pets, or furniture on the premises that are not properly identified or communicated to guests. Company policies regarding cases of threatening behavior toward guests are also unclear. Although many companies have strengthened standards and increased transparency on the expectations of both providers and users, more is needed to protect vulnerable users.

Discrimination is also a growing concern. The sharing economy is designed to create interactions across more diverse circles. The social engagement aspect of these platforms can foster more relationships, but it can also reveal biases and prejudices that may lead to discrimination against users based on race, income, gender identity, or disability. Some shared-mobility companies are being sued for failing to uphold the Americans with Disabilities Act.[48] In late May, a 25-year-old black man sued Airbnb for racial discrimination. His account reflects a recent Harvard study that documented “widespread discrimination against African-American guests” on Airbnb.[49]

> “It’s a vicious cycle because we set these things up in a way that makes these valuable resources harder for some groups to access. We create these powerful platforms and then accidentally create barriers to this access.”
>
> —Convening participant (November 2015)

In response, Airbnb strongly denounced racism in public statements and engaged Laura Murphy, the former head of the American Civil Liberties Union’s Washington, D.C., legislative office, to conduct a full review of its service to identify ways the company can address this challenge. The company suspended, and in some cases permanently banned, those who violated its antidiscrimination policy. The company has also hired former U.S. Attorney General Eric Holder to strengthen its antidiscrimination policy and find ways to root out racism on the platform.[50]

[47] Tripathi, 2015.

[48] Rodriguez, 2015.

[49] Edelman et al., 2016.

[50] Wong, 2016.

There are also concerns about disruptions to the existing infrastructure on which underserved and low-income populations rely. Though shared-mobility services currently fill a much-needed gap, they could create a disincentive for further development of public transportation in underserved communities. As one interviewee put it: “If government starts putting resources toward strengthening services for 80 percent of the population, it is possible that 20 percent of the population could have worse access than before.” [51]

These models can also affect local, incumbent businesses and industries**.** Although in many cases sharing economy models can be complementary to existing services, they can also increase competition and put pressure on traditional businesses. A study by Boston University researchers found that in Austin, where Airbnb supply is the highest in Texas, the entry of Airbnb contributed to an 8 to 10 percent decrease in hotel room revenue. Lower-priced hotels and hotels that do not cater to business travelers are the most affected.[52] Other cities and industries are also expressing concern about the impact of the sharing economy on the survival of small businesses like Laundromats.[53]

Some communities are raising concerns about the actual or potential negative impacts on cost of living**.** Large cities like San Francisco and smaller towns like Marfa, Texas, are questioning whether the peer-to-peer accommodation models are to blame for rising housing prices. The concern stems from the fact that these short-term rentals could give property owners a financial incentive to keep their houses empty more of the time, in anticipation of potential tourist dollars. This affects the availability of affordable long-term housing.[54] There are also concerns about some of the legal gray areas that could make companies exempt from tax payments that support public infrastructure and institutions.[55]

[51] Interview conducted in February 2016.

[52] Zervas et al., 2016.

[53] Smith, 2015.

[54] Monroe, 2014.

[55] *Economist*, 2013.

Building an Inclusive Sharing Economy

The potential to empower and enable more people to participate in the economy is one of the reasons why, in 2011, *Time* magazine called the sharing economy one of the "best ideas that will change the world."[56] Yet despite the incredible potential of the sharing economy to foster inclusion, many of those who have the most to gain from these new models face the greatest barriers to using them. There is a need for an explicit focus on inclusion for sharing economy models to become attractive and viable choices for low-income and underserved markets.

It is not surprising that the sharing economy has struggled to reach low-income markets, considering that the majority of sharing economy models were designed with more affluent, tech-savvy, and well-connected groups in mind. U.S. adults who earn at least US$75,000 a year are twice as likely to have booked trips on ride-hailing services (such as Uber) or rented rooms through home-sharing companies (such as Airbnb) as lower-income Americans, according to the Pew Research Center. College graduates are also much more likely to have been consumers in the new digital economy than people with less educational achievement.[57] The study also found that low-income Americans are not simply rare users of sharing economy services—many haven't even heard of them. Pew found that while just 10 percent of people who live in households with earnings below US$30,000 have booked trips with ride-hailing companies, nearly 50 percent aren't familiar with them at all. The economic gap is even more apparent in home sharing. Only 4 percent of Americans making less than US$30,000 have used platforms like Airbnb, and 69 percent don't know about them.[58]

Some experts argue that some aspects of the sharing economy that have made it easier for middle-income groups to access services have made it more difficult for others to access those same services. As one of the participants in the BSR-Rockefeller Foundation convening in November 2015 explained: "It's a vicious cycle because we set these things up in a way that makes these valuable resources harder for some groups to access. We create these powerful platforms and then accidentally create barriers to this access." [59]

To enable more people to benefit from and contribute to the sharing economy, there needs to be an intentional focus on inclusion as a core part of the business model. While corporate citizenship and philanthropic programs provide important contributions, companies that build an inclusive business model will contribute to a more sustainable impact and create more opportunities for business growth. Building

[56] Walsh, 2011.

[57] Olmstead and Smith, 2016.

[58] Ibid.

[59] Participant at November convening.

an inclusive business model means making inclusion part of a company's purpose and the way it operates, in addition to mitigating any potential downsides or trade-offs for lower-income communities.[60]

This is articulated in BSR's inclusive economy framework, which outlines three ways business can help create an inclusive economy: 1) **good jobs** that enable strong livelihoods based on equal opportunity, investment in human capital and skill development, and fair treatment in the workplace; 2) **access to goods and services** that help individuals improve their well-being and standard of living and realize their potential; and 3) **investments for prosperous local communities** that deliver stronger infrastructure, local enterprise development, and increased human capital.[61]

While all three are important to an inclusive sharing economy, this research focused on the second pillar: access to goods and services. However, as depicted in the figure below, enhancing access to goods and services depends on the other pillars—specifically, the **people** who work or provide services in the sharing economy and the **partnerships** with communities and other actors that enable it to succeed. These are critical in fostering an inclusive innovation **process** and creating affordable **products and services** that meet the needs of low-income and underserved groups.[62]

[60] Participant at May convening.

[61] Meiers and Davis Pluess, 2015.

[62] Icons used in the visual are by Abraham from thenounproject.com.

People: Cultivate Diversity and Inclusion

For the sharing economy to be inclusive, it must cultivate diversity in company workforces and create good jobs across its entire value chain. This includes employees and workers in the supply chain such as service providers. It must also make inclusion a priority in the investment community, which sets the expectations for company performance. Creating a culture of inclusion along the value chain is the foundation for fostering more inclusive innovation in products and processes and building partnerships with a diverse range of actors.

A more inclusive workforce: To date, much of the conversation about diversity for sharing economy companies has centered on drivers, hosts, or other providers of and participants who use these services. Companies also can cultivate diversity and encourage inclusion in their own workforces—from executives to engineers to user-experience designers—to ensure that diversity is considered in the design, development, and distribution of products and services. Sharing economy experts like Kate Crawford, a researcher at Microsoft and cochairwoman of a White House symposium on society and artificial intelligence, have emphasized how technologies reflect the values their creators hold. As Crawford put it: “So, inclusivity matters—from who designs it, to who sits on the company boards, and which ethical perspectives are included.” [63] Otherwise, Crawford argues, “we risk constructing [technology] that mirrors a narrow and privileged vision of society, with its old, familiar biases and stereotypes.” [64]

Research shows that having a diverse workforce can help companies capture a larger share of the consumer market, because individual workers who have varied backgrounds and experiences can better understand and market to a larger group of consumers.[65] BSR’s interviews yielded similar sentiments from individuals reiterating the importance of hiring full-time employees from target markets—including low-income or otherwise underserved people—to better consider and serve the needs and desires of these markets.[66]

Some companies are taking steps to diversify their workforces. Airbnb recently shared its Equal Employment Opportunity (EEO-1) workforce numbers and, in March 2016, hired David King as the global head of diversity and belonging to lead efforts to attract, recruit, and retain a more diverse workforce. In 2015, Airbnb made unconscious bias training available to its community of hosts who atttended the Airbnb Open.[67]

Founders and CEOs of sharing economy firms also have an opportunity to shape organizational culture and purpose to propagate greater inclusion. Management studies consistently show the immense impact founders and other senior leaders can have in establishing cultural paradigms and norms.[68] Sharing economy leaders can reinforce inclusive principles and values through reward systems and hiring those aligned with the same vision from the early stages of corporate development. The leadership teams at companies like Lyft, LiquidSpace, and Etsy, for example, are nearly half female—a stark contrast to the male-dominated sharing economy executive pool. Lyft CMO Kira Wampler has publicly discussed how

[63] Crawford, 2016.

[64] Ibid.

[65] Kerby and Burns, 2012.

[66] Interviews conducted in February 2016.

[67] Chesky, 2016.

[68] Schein, 1983.

having a greater number of women helm the company helps the firm understand the needs of women and offer a more inclusive product and service.[69] Lyft's passengers are mostly women, which may be due to Lyft's active efforts to recruit more female drivers, who make up 30 percent of the company's driving force compared to less than 15 percent at competing firms.[70]

Participation by a diverse set of providers: For the sharing economy to really take off in underserved markets, it needs to be both available and accepted in communities. Many companies in the sharing economy suffer from a trust deficit in communities of people who believe that the benefits of the sharing economy are not being shared widely. One way for companies to address this is to recruit and retain more providers in areas where target users live.

There are a few ways for companies to encourage participation by a more diverse set of providers. First, companies can facilitate the purchase or lease of assets. For example, Lyft partnered with General Motors to launch Express Drive, a rental program that gives Lyft drivers access to cars at affordable rates when they need them. In 2015, in Chicago alone, 60,000 people applied to drive with Lyft but didn't have a qualifying car.[71] As the program expands, a greater number of people will have access to renting cars. This includes cars like the Chevy Bolt, which they likely would not have been able to afford otherwise. Spinlister is exploring a new, decentralized bike-share model that allows users to locate a bike, book it, unlock it, and ride away using the Spinlister app rather than a centralized system.[72] By developing an owner-based bike share model, Spinlister hopes to overcome issues such as weak government support and infrastructure concerns that have made some traditional bike share programs economically unfeasible. LiquidSpace, a real estate network, offers customers an office space from an hour to three years, which helps micro-entrepreneurs and small businesses go from moonlighting side projects to growth without an upfront real estate expense or commitment.[73]

Companies can also explore ways to improve job quality in order to attract and retain providers and ensure quality services. This means ensuring that contract workers are protected by labor standards like minimum wage, overtime pay, and sick leave, and providing adequate social and health-care benefits.[74] It can also include incentives that motivate providers and raise their incomes, training, and support so providers can become successful entrepreneurs.[75]

Part of this is about turning contractors into sharing economy ambassadors within their communities. Some companies, such as Juno, are exploring new ownership models in which contractors own shares in the company.[76] One BSR interviewee suggested that companies consider converting contractors and their networks into users of its services. This could be done by offering incentives, credits, or free friend passes to new users to build a strong customer base in new markets. This benefits the company and the provider.

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[69] Greenfield, 2015.

[70] Barcella, 2015.

[71] Lyft, 2016.

[72] Hurford, 2015.

[73] LiquidSpace, 2016.

[74] St. Louis, 2015.

[75] Angus, 2015.

[76] Solomon, 2016.

Alongside recruitment and retention efforts, companies should cultivate diversity and inclusion among its pool of contractors—the individuals who serve as the delivery agents and represent the face of many sharing economy services. An example of this investment is Airbnb's unconscious bias training for hosts.[77] In Egypt, Uber has partnered with an Egyptian initiative to combat sexual harassment to train Uber drivers on how to recognize, prevent, and take positive action against inappropriate behavior.[78]

Inclusion as a priority in capital markets: Sharing economy companies are now attracting large investments. According to a 2015 VB Profiles report, there are now 17 sharing economy companies that have at least 60,000 employees and US$15 billion in funding.[79] As the industry continues to attract significant funding, it will be important for investors to encourage inclusion and social responsibility in the companies they fund.

Much has been written about the lack of diversity among start-ups seeking venture capital funding. One study found that among 165 early-stage internet start-ups that raised venture capital in the first half of 2010, African-Americans represented just 1 percent of founders and women represented only 8 percent.[80] Additionally, all black founding teams raised, on average, US$1.3 million in a series A round, compared to US$2.3 million for companies run by all white teams and US$4 million for all Asian Pacific teams.[81]

Increasing diversity at investment firms could support more inclusion among clients. Studies have shown that when funders are more diverse, the pool of entrepreneurs who receive funding is also more diverse.[82] Despite some progress, a Venrock study of more than 200 firms with roughly 2,000 investors found that African-American investors comprise 1.7 percent of those firms.[83] The numbers are lower for venture funds with a fund size of more than US$100 million: At those firms, less than 1 percent of investors are African-American, and only one of whom is a woman.[84] The industry is moving forward, however, as observed in the National Venture Capital Association's (NVCA) inaugural report on diversity and inclusion, which reinforced the importance of diversity to the competitiveness of the industry. In 2015, 45 NVCA members pledged to take concrete measures to bring greater diversity to the industry.[85]

Promoting inclusion within sharing economy companies requires that financial drivers are aligned with companies' intentions to create social and economic value. Existing capital markets are structured to undervalue inclusion, which creates barriers for early-stage companies that are beholden to their investors and fighting to stay afloat. Although socially responsible investing has grown significantly in the last few years, factors such as inclusion and diversity are not often prioritized in investment decisions. In

[77] Murphy, 2016.

[78] Ahmadein, 2015.

[79] Koetsier, 2015.

[80] Sherry, 2015.

[81] Sherry, 2015.

[82] Pieri, 2014.

[83] Kerby, 2016.

[84] Kerby, 2016.

[85] National Venture Capital Association, 2016.

January of 2016, Kapor Capital pioneered a new approach by requiring the companies it invests in to codify diversity goals and regularly report their progress.[86]

In recognition of the fact that sharing economy companies were established with the intention to provide social and economic benefit, investors should position themselves and their assets to facilitate the growth of the companies' positive impacts, in addition to the bottom line. This requires a perspective of "patient capital" that considers long-term returns and social impact returns to be key factors in investment decisions. A study by Morgan Stanley's Institute for Sustainable Investing found that "investing in sustainability has usually met and often exceeded the performance of comparable traditional investments," despite persistent beliefs that sustainable investments underperform. As an example, the long-term annual returns of the MSCI KLD 400 Social Index—made up of firms with high environmental, social, and governance (ESG) scores—has outperformed the S&P 500 by 45 basis points since 1990.[87]

Products and Process: Foster Inclusive Innovation

How can companies design sharing economy models that meet the needs of low-income and underserved groups? As the previous examples suggest, many existing services target wealthier individuals. Consequently, there is a vast array of sharing models that provide "wants rather than needs," as one interviewee explained.[88] Companies can gain insight into low-income users' specific needs by taking a more human-centered approach to their product- and service-development processes.

Human-centered design, popularized by product and service designers at IDEO, has been used widely—notably to improve the lives of low-income individuals. Such an approach has the power to open new markets with tailored innovations in delivery models and with product and service offerings that align with the needs of low-income individuals. These needs may span from access to credit cards and traditional financial systems required to participate in sharing economy services, to flexible payment plans for those living paycheck to paycheck, to platform alternatives to accommodate greater mobile web and Android OS usage among low-income smartphone users.

Innovation management: Leading analysts of the sharing economy such as New York University's Stern School of Business Professor Arun Sundararajan have noted that what companies often dismiss as a lack of demand is actually a design problem that does not cater to end-user needs.[89]

In addition to retaining a diverse workforce, companies can encourage employees to focus on inclusive innovation by setting inclusion as a top business priority, providing financial and other related resources, and rewarding and incentivizing employees who pursue inclusive innovation work. Airbnb, for instance, announced a renewed focus on building inclusive products at the design stage and is actively engaging with civil rights leaders to improve its products and corporate practices.[90] In a similar vein, Uber introduced a change in its surge pricing policies, ensuring that riders can see the amount they will be charged before accepting each ride. This change was intended to account for the price sensitivity of end-

[86] Wingerter, 2016.

[87] Morgan Stanley Institute for Sustainable Investing, 2015.

[88] Interview conducted in February 2016.

[89] Fox, 2016.

[90] Benner, 2016.

users, particularly low-income users. This also points to a trend among sharing economy companies, like Uber, to prioritize transparency.[91]

With the increase in machine learning and artificial intelligence, sharing economy companies also must be mindful of biases reinforced at the system level. Since algorithms learn by the data inputs they're given, a prominence of data from overrepresented or majority groups can unintentionally perpetuate exclusion.[92] Algorithms to manage big data can also be biased by design, excluding specific individuals or groups. For example, a car-sharing algorithm might not send drivers to low-income neighborhoods. This creates a challenge because individuals or marginalized groups would not know that they are being excluded at the algorithm level, and they would be powerless to enact corrective measures to counter machine-learning biases. As a result, exclusion would be reinforced at the system level with little recourse for remediation.[93] Inclusive innovation management, therefore, should be a proactive imperative, not an optional consideration. To combat implicit biases in existing algorithms that match drivers and riders, ride-share companies can consider incentivizing drivers for catering to riders in underrepresented neighborhoods, or consciously adjusting machine-learning systems to be more inclusive.

Human-centered design: One of the innovation-management practices companies can implement is adopting a more human-centered approach to product and service design. Sharing economy firms are increasingly recognizing the importance of design in facilitating inclusion. In June 2016, Airbnb CEO Brian Chesky reiterated the importance of inclusion by design at the firm's annual OpenAir conference. Speaking to a packed room of engineers and data scientists, Chesky said: "The bottom line is that the design of platforms dictates the decisions that people make on them … [and these designs] have an enormous amount of ability to change the extent of discrimination on the platform." [94] Sharing economy companies can take cues from inclusive design practices seen across numerous other industries, ranging from furniture to urban landscape design. Design aficionados from these industries note the importance of understanding and engaging with end-users to achieve inclusive design. Applying immersive research principles can uncover hidden insights—particularly from those most prone to being overlooked. [95] One interviewee at a sharing economy firm reiterated the importance of "[…] discerning what communities really need by understanding users in a design-thinking mode." This, the interviewee said, helps answer a number of questions: "What does the low-income, underserved population actually need? What is important to these communities? What lends itself to shared knowledge, products, or services? And then you look at the barriers. Regulations? Financial models? Trust? If you have these elements, it is easier for a tech company to say 'OK, we can work on this barrier.'" [96]

By directly understanding the needs of low-income populations, companies can better consider important contextual cues and design around barriers that may hinder adoption and access. Boston's bike-share service, Hubway, for instance, connected with low-income neighborhood residents in partnership with local social service agencies to identify specific needs of low-income individuals. Its program has now been redesigned to provide subsidies and free helmets to eligible individuals, and also to allow users to

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[91] Beck, 2016.

[92] Crawford, 2016.

[93] Executive Office of the President, 2016.

[94] Badger, 2016.

[95] Commission for Architecture and the Built Environment, 2008.

[96] Participant at May convening.

enroll online, which was an administrative barrier identified in design research.[97] The low-income program currently supports more than 1,300 subsidized users comprised mainly of minorities and women, half of whom are on public assistance. In deeply understanding user needs and behavior, Hubway is also exploring innovative public health partnerships that enable doctors to prescribe subsidized bike-share memberships to low-income individuals affected by obesity. In Washington, D.C., Capital BikeShare worked with Bank On DC—a public-private collaborative initiative funded by the D.C. Department of Insurance, Securities, and Banking—to overcome a key barrier for low-income residents to use bike share services: access to a credit or debit card. Bank on DC provides subsidized membership to low-income residents, and it also helps them obtain a free checking account to register for Capital BikeShare.[78]

Outside of affordability, design research has shown that low-income individuals may be more inclined to share belongings if the system could provide a safe location for exchanges. This research suggests that the home may not be the best focal point for exchanges, but other locations such as schools, community centers, or workplaces might be essential to tap these markets.

> "The bottom line is that the design of platforms dictates the decisions that people make on them … [and these designs] have an enormous amount of ability to change the extent of discrimination on the platform."
>
> —Brian Chesky, Airbnb CEO, at OpenAir Conference in 2016

Companies like Starbucks and Lyft are experimenting with models that use the workplace as a focal point for the sharing economy. The two firms have partnered to overcome the challenges employees face in getting to and from work, particularly when they work off-hours that don't match available public transit schedules. While the companies are still testing this model, it illustrates an opportunity to use sharing services to address the needs of Starbucks partners at their employment location with benefits for the company and individuals.[98]

Design research can help identify the most effective technology tool, payment system or structure, product or service, and corresponding delivery methods that improve inclusion. For instance, there is a misperception that low-income users to have diminished access to smartphones and mobile phones. However, field research shows otherwise and points to specific needs for which companies can be

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[97] Kleiman and Lewenstein, 2014.

[98] Starbucks, 2015.

mindful.[99] Researchers have consistently found that most low-income users accessed web services via Android devices or the mobile web, as opposed to apps.[100] Propel, a socially minded software firm founded by a former Google engineer, conducted immersive observations of low-income individuals' daily lives and ethnographic interviews in their homes. This enabled the firm to create EasyFoodStamps.com, a mobile web service that eases and expedites the process of applying for food stamps. The company also launched FreshEBT, a food stamp management app specifically designed for Android users. By considering deep user insights, companies have an opportunity to create attractive new product and service offerings. Without taking this approach, technology journalist Ciara Byrne argues, technology firms risk "either jumping in too quickly with a technical solution to an intractable systemic or human problem or being discouraged by its difficulty" when designing for traditionally underserved communities.[101]

Product and service innovation: With socially excluded users' needs in mind, many firms are exploring particular areas of the market with potential for attracting new users through additive innovations. For example, a Southern California firm developed a service for the elderly community that makes ride sourcing, food delivery, and other on-demand services available through an automated phone system—as opposed to a traditional smartphone interface. The service, GoGoGrandparent, was inspired by the developer's grandmother, who lost most of her vision and suffered from various ailments that limited her mobility.[102]

One interviewee highlighted health care as a sector where the sharing economy has immense opportunity to improve the well-being of low-income populations. A recent Gallup poll found that low-income Americans suffer from lower emotional and physical health, have poorer health habits, and have less access to health care, all of which contribute to the increased prevalence of depression, diabetes, obesity, and high blood pressure.[103] Adequate health-care access is critical to reducing health complications and costs, especially when considering the importance of early interventions and preventative measures. A study on the barriers to health-care access for low-income families found that lack of insurance coverage, poor access to services, and unaffordable costs all contribute to severe health disparities.[104]

New collaborations present tremendous promise for addressing health needs in poorer communities. As noted above, UberHEALTH partnered with HealthMap Vaccine Finder to deliver wellness packs for US$10 and free flu shots from registered nurses. Registered nurses were arranged through Passport Health, a company with clinics that provide travel medicine and immunization services in most urban locations in North America, and Pager, a New York-based company that provides medical services at the patient's site for common illnesses and minor injuries.[105]

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[99] Brownstone, 2014.

[100] Byrne, 2014.

[101] Ibid.

[102] Van Grove, 2016.

[103] Mendes, 2010.

[104] OHSU, 2011.

[105] Brownstein et al., 2015.

HelpAround's Diabetes Safety Net is another good example of the power of the sharing economy. Diabetic patients can connect with others in their area and search for those who may have an extra glucose meter, test strips, or glucose tabs to share. This helps patients share resources and receive advice from fellow patients or consult with registered nurses. This service benefits low-income populations in particular because they are more than twice as likely to have diabetes as high-income populations.[106] Sharing economy resources like these can greatly ease the challenges that chronic patients face daily and provide a support system they might not otherwise have.

Partnerships: Amplify Impact and Reach

Expanding access also requires partnerships to address systemic barriers ranging from low levels of social capital and trust among communities to unsupportive regulations and poor infrastructure. As one of our interviewees explained: "If you want to stretch the impact and touch the bottom 20 percent of income distribution, the markets aren't going to do that by themselves."[107]

Four different types of partners could help support a more inclusive sharing economy.

1. Partnerships with government: Finding the right mix of policies, incentives, and investments is essential in supporting a more inclusive sharing economy. Many sharing economy companies sit within a legal gray zone. [108] Airbnb, for example, is not considered a traditional hotel; it does not hold inventory, nor does it set prices or tell hosts how to manage their exchanges. These differences give Airbnb a different kind of leverage, accountability, and control over the activities in its value chain.[109]

There is a need for sharing economy companies to partner with government to create policies that help them grow in a way that creates more benefits for more people and mitigates negative impacts. This could include adjustments to tax frameworks, consumer-protection laws, and zoning codes. It could also include policies that seek to integrate these new models into long-term city planning to address gaps in existing public services. A few cities are starting to take such an approach by considering how shared mobility services can be one piece of the larger transportation and mobility system. In early 2016, Lyft announced a new carpooling feature in the app, in partnership with the Bay Area's Metropolitan Transportation Commission, marking "the first time a government program has partnered with a ride-sharing company on a new product."[110]

The Institute for Transportation and Development Policy study mentioned earlier argues that, "If implemented intentionally as a part of this whole, [shared mobility services] could add considerable value by extending the reach of existing public transit routes, bridging gaps in existing service, and guiding the growth of mass transit systems."[111] This is particularly useful for "first mile, last mile" service, referring to a mode of transportation that gets you right to your doorstep or office building on either side of public

[106] Fuscaldo, 2014.

[107] Interview conducted in February 2016.

[108] Griswold, 2016.

[109] Ibid.

[110] Steinmetz, 2016.

[111] Arias, 2014.

infrastructure. Cities such as Dallas are working on technology that allows people to buy tickets for all those modes, public and private, in a single smartphone app.[112]

Public-private partnerships can also help attract more users from underserved communities through various incentives, awareness campaigns, and investments. Montgomery County, Maryland, which joined Capital BikeShare (referenced above), used a federal grant to cover the annual US$75 membership fee for low-income residents who qualify.[113] The public-private partnership also included advertisements on Ride On buses, and brochures in English and Spanish to promote the system and its benefits for low-income residents. [114]

Altamonte Springs, Florida, subsidizes Uber rides to and from regional transit stops in hopes of encouraging greater connectivity to transit, potentially for low-income communities.[115] Uber also recently partnered with Pinellas County, Florida, to offer discounted rides to low-income residents and those considered "transit disadvantaged" for first- and last-mile trips.[116]

> If you want to stretch the impact and touch the bottom 20 percent of income distribution, the markets aren't going to do that by themselves.
>
> —Interviewee (February 2016)

Other innovative public-private partnerships are cropping up globally. Amsterdam launched a pilot project to share city assets like its vehicle fleet and office space, free to the public. The city is also looking at ways to connect sharing platforms to its city pass, a resource for low-income and elderly groups. These initiatives are all part of Amsterdam's aim to become "Europe's first shareable city."[117] Seoul encouraged the adoption of sharing economy companies and principles early on. In 2012, the city initiated the Sharing City Seoul Project, and in 2014, it passed the Seoul Metropolitan Government Ordinance on the Promotion of Sharing.[118] The city designated 63 companies and organizations as official sharing services

[112] Steinmetz, 2016.

[113] Lazo, 2014.

[114] Ibid.

[115] City of Altamonte Springs, 2016.

[116] Woodman, 2016.

[117] Municipality of Amsterdam, 2016.

[118] Seoul Metropolitan Government, 2014.

and it has invested public funds in them to increase citizen participation.[119] The UK commissioned an independent sharing economy review and decided to initiate two sharing city pilots to test local sharing projects.[120]

Airbnb's Disaster Response Program serves active disaster regions globally and connects affected community members to local hosts who provide urgent accommodations at no cost. The company also partners with government organizations like the Federal Emergency Management Agency (FEMA) to provide disaster- and emergency-preparedness educational materials to hosts.[121]

2. Partnerships with local communities and civil society actors: Engaging communities, especially local community groups and nonprofit organizations, can help companies identify and understand key community needs and launch pilot projects that tackle existing urban challenges.

It can also help strengthen community trust in new models and promote the idea of sharing with strangers. Regulatory or technological fixes are not the only way to harness the sharing economy to promote greater inclusion. Companies must also commit to understanding and addressing the underlying inequalities in access to technology and credit, discrimination and distrust, and a host of other deep-rooted factors that prevent the sharing economy from working well for everyone.[122] Engaging with communities can take the form of awareness and education on the benefits of new technologies. This is particularly important as research shows that low-income Americans are often the targets of scams that advertise fake education credentials or applications for government benefits, which contributes to growing suspicion of new technologies.[123]

One example of collaboration that can help sharing economy companies expand their reach is Airbnb's work with nonprofit organizations to support individuals and families who need temporary housing, such as medical patients traveling for treatment, low-income students visiting colleges, or social entrepreneurs traveling to change the world. For instance, Airbnb is collaborating with the nonprofit college-success organization Summer Search to provide free accommodations to low-income families traveling for college visits and graduation trips.[124] It has also partnered with ServiceNation to support AmeriCorps members moving to new cities for their year of service.

Uber has partnered with Communication Service for the Deaf (CSD), the nonprofit organization focused on improving quality of life for people who are deaf, deaf-blind, or hard-of-hearing. Together, they are developing new recruitment and training processes to get deaf and hard-of-hearing drivers on board and making accessibility adjustments in the Uber app, such as flashing lights instead of audible notifications when a ride is requested.[125]

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[119] Share Hub, 2014.

[120] United Kingdom Department for Business, Innovation, and Skills, 2015.

[121] Airbnb, 2016.

[122] Tomer and Kane 2015.

[123] Byrne, 2014.

[124] Berger, 2015.

[125] Uber, 2016.

Sharing economy companies also have an incredible potential to tap socially conscious consumers. Spinlister, among many other models, has been engaging providers and users in donating funds to various causes that they care about. By creating a network with nonprofits, companies could make this an ongoing part of the sharing economy experience, fostering connectivity and a culture of inclusion and trust.

3. Partnerships with other sharing economy companies: While sharing economy companies are still jockeying for competition, many are starting to see the value in partnering with their peers, especially when it comes to advocacy and positioning with regulatory bodies. Earlier this year, Lyft's director of transportation described her company and competitor Uber as "allies" at a conference launching a new study about mobility in American cities. This speech coincided with the release of an American Public Transportation Association (APTA) report that analyzed the usage of personal cars, public transit, and other "shared modes" such as bike sharing, car sharing, and the use of ride apps.[126]

Another advocacy group, BayShare, which is made up of sharing economy companies including Lyft, Yerdle, TaskRabbit, and Getaround, will get a seat on San Francisco's disaster council. Ultimately, the city hopes to aggregate all of the resources that could be useful in a disaster on the SF72 website. Some speculate that companies could play different roles. For example, TaskRabbit could create a free disaster-relief skill-sharing hub. Getaround could let people share transportation without charging a fee.[127] BSR's own convenings also show that companies face common challenges and there is interest in sharing lessons and partnering to increase investment that benefits the sharing economy as a whole.

4. Partnerships with the broader business community: With the rapid growth of the sharing economy in U.S. cities, many traditional businesses that previously saw the sharing economy as a threat are now seeking to partner as a way to innovate and retain and expand their market reach. These partnerships can be attractive to sharing economy companies, especially when they help overcome external barriers such as poor access to credit for low-income service providers or users. These partnerships include traditional and even competing businesses—for instance, in car rental or hospitality industries—as well as partnerships with payment and technology companies that serve as facilitators or enablers.

Alternative finance and money systems such as cooperative finance or digital currencies are emerging that could help more users participate in the sharing economy. Nearly 23 percent of Americans do not have a credit card, and of those who earn less than US$40,000, 39 percent do not have a credit card.[128] As some of our interviewees explained, sharing economy companies often fear accepting prepaid cards due to the perceived risks of fraud.[129] Prepaid cards such as American Express' Blue Bird or PayPal's My Cash Card have become a low-fee alternative for unbanked consumers. Mobile money, which until recently has not had a significant uptake in the United States, is also an emerging model that provides banking services via a mobile phone. Examples of market players include Apple Pay, Google Wallet, Softcard, and PayPal.[130]

[126] Steinmetz, 2016.

[127] Schwartz, 2013.

[128] Board of Governors of the Federal Reserve System, 2015.

[129] Interview conducted in February 2016.

[130] Weiner, 2014.

Since credit cards can be vulnerable to security issues or impose limitations on payment options, micropayment options like Bitcoin could offer more flexibility and a secure way to participate in the marketplace. In the future, virtual currencies could also facilitate even more decentralized services where peer-to-peer exchanges don't need a middleman. Although these alternative financial systems may not be fully developed for a while, they could have a significant impact on all sharing economy companies.[131]

Beyond payment and technology fixes, other partnerships with traditional businesses are emerging as additions to existing services provided to employees or customers. As noted earlier, Lyft and Starbucks have partnered to overcome the challenges employees face in getting to and from work.[132] In a similar vein, Walmart is testing a new last-mile delivery system through services like Uber, Lyft, and Deliv. Walmart personal shoppers prepare the order and then one of the ride-sharing companies takes the order directly to the customer's location.[133] Lyft has partnered with MetLife to enhance the insurance already required of drivers, which also will do more to protect passengers.[134]

For some low-income individuals, small business ownership can contribute meaningfully to their economic security. However, they often face a number of hurdles that can prevent them from successfully starting and growing their businesses, including lack of access to capital; limited access to business-development services; and cost constraints for storage, office space, equipment, and transportation. For example, while there are more than 3.4 million small businesses in California—employing half of the state's private-sector workers—45 percent of small businesses in the state fail because they are unable to get a loan.[135] To help address this challenge, there are "materials marketplaces" that facilitate company-to-company reuse of materials.[136] At a smaller scale, the company Storefront, a marketplace for renting short-term retail space, is helping make offline retail accessible and affordable to entrepreneurs.

If these types of models addressed specific needs of small- and medium-size enterprises in low-income neighborhoods, this could unlock significant opportunities for small businesses, support positive relations in communities, and promote more sustainable use of resources. Promoting sharing of assets with businesses is also seen as part of companies' commitments to sustainability, especially when this enables companies to reduce or eliminate waste or unused assets.

[131] Lundy, 2016.

[132] Starbucks, 2015.

[133] Bender, 2016.

[134] Kerr, 2014.

[135] Opportunity Fund, 2015.

[136] United States Materials Marketplace, 2016.

Call for Collaboration

We have a moment-in-time opportunity to create the vision and business principles that will be necessary to form a more inclusive sharing economy. Collaboration will be essential in this endeavor.

Several core elements of the sharing economy, such as promoting access over ownership, enabling peer-to-peer connections, and accelerating the use of digital platforms, have the potential to foster greater inclusivity. However, these activities on their own won't automatically address the systemic challenges and barriers that many people and communities face in participating in the potential of the sharing economy.

Maximizing the potential of the sharing economy will depend not only on innovation by individual businesses, but also on collaboration among companies, policymakers, and civil society organizations. Significantly greater progress will come through systemic solutions that are beyond the grasp of a single company or organization.

Though day-to-day challenges will vary by company and change as the sector evolves, a high-level expression of the sharing economy's commitments to inclusion will allow companies and stakeholders to craft a new economic narrative. The creation of a shared vision and set of principles will give companies shaping the sharing economy the framework needed to better engage employees, users, and partners on issues of inclusion. By taking this collaborative approach, we can:

- Share business-specific and sectorwide challenges.
- Identify specific policy measures that support inclusion.
- Inspire the creation of more inclusive business models.
- Discover new partnerships that can accelerate change and harness new resources.
- Advocate for the external support (e.g., from policy or investor communities) required to reduce barriers and promote growth.

We have reached a critical point where sharing economy companies seeking to maintain their license to operate and grow will need to work with interested parties to strive for inclusivity. As the sector expands and matures, it has the opportunity to define its value to society through a collaborative vision and set of principles that will be necessary to form a more inclusive sharing economy.

Since BSR's founding in 1992, a theme of our work has been the importance of collaboration in creating long-term and sustainable change. The need for collaboration is clear in the creation of an inclusive sharing economy. BSR and The Rockefeller Foundation have partnered to help facilitate increased interaction and collaboration, and we invite companies and other partners to join us in these efforts.

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Appendix

STAKEHOLDERS CONSULTED

The following companies and organizations were represented by participants at convenings and/or through phone interviewees.

» Airbnb
» Center for Financial Services Innovation
» Code for America
» CORO Northern California
» East Bay TechEquity
» Getaround
» Get Gone Traveler
» Heal
» Institute for the Future
» Khan Academy
» Landed
» LiquidSpace
» Lyft
» Motivate and Bay Area Bike Share
» NYU Stern School of Business
» PayPal
» PivotDesk
» Scoot Networks
» Sidecar
» Spinlister
» Stanford Social Innovation Review
» Starbucks
» TechSoup
» The Aspen Institute, Future of Work Initiative
» The Rockefeller Foundation
» Transportation Sustainability Research Center
» Uber
» Yerdle
» Zipcar

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BSR is a global nonprofit organization that works with its network of more than 250 member companies and other partners to build a just and sustainable world. From its offices in Asia, Europe, and North America, BSR develops sustainable business strategies and solutions through consulting, research, and cross-sector collaboration. Visit www.bsr.org for more information about BSR's 25 years of leadership in sustainability.

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For more than 100 years, The Rockefeller Foundation's mission has been to promote the well-being of humanity throughout the world. Today, The Rockefeller Foundation pursues this mission through dual goals: advancing inclusive economies that expand opportunities for more broadly shared prosperity, and building resilience by helping people, communities, and institutions prepare for, withstand, and emerge stronger from acute shocks and chronic stresses. Together with partners and grantees, The Rockefeller Foundation strives to catalyze and scale transformative innovations, create unlikely partnerships that span sectors, and take risks others cannot—or will not. To learn more, please visit www.rockefellerfoundation.org.