COLLABORATIVE CONSUMPTION: A DRIVE TOWARDS EPHEMERALIZATION

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Abstract

Collaborative Consumption (CC) is an impending economic model that has the potential to bring about a paradigm shift in the way people produce and consume resources. CC is the concept of sharing resources for monetary or non-monetary benefit with strangers, with the aid of technology. The synergistic combination of experience economy, accelerating change and the idea of ephemeralization led to ubiquity of sharing platforms that is drastically changing peoples' lifestyle in the 21st century. Though the concept of CC is profoundly successful in many countries, the notion of sharing with strangers is relatively new to Indian consumers. Knowing the benefits of *CC* like optimum resource utilization, sustainability, and employment creation, many platforms are emerging in India at an exponential rate. Yet, the rate of adoption of this idea is found to be relatively low among people. In order to increase the penetration rate of CC it is imperative to understand the factors that drive/inhibit the people towards/from CC participation. This study reports the findings of a survey conducted over a period of two months during April-May 2018, on a sample of 120 Indian millennials to understand their awareness, attitude, motivation, and challenges insharing resources and accessing the available platforms. Millennials are chosen for the study since they are tech-savvy people with good spending power, and are major users of CC platforms. Using exploratory factor analysis and Kano model, the drivers of consumer participation in CC are mapped, and the hidden driver for CC participation is found to be the economic factor. It is also found that though millennials have good attitude towards sharing resources and are highly motivated, their awareness about existing platforms is very low and many platforms operate in urban regions, making it out-of reach for rural population to collaborate. Thus, the study identified the need to motivate people to embrace CC practices, as CC can provide one-step solution to many problems like inequality, hyper-consumption, resource mismanagement and poor standard of living.

Keywords: Collaborative Consumption, Sustainability, Resource Utilization, Sharing, Ephemeralization

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Introduction

Consumption is the major economic activity around which all the other economic activities such as production, marketing, finance, management of human and nonhuman resources, and the like fall. The very existence of civilization on this earth, which originally started with altruistically sharing food, shelter and ideas, gradually shifted towards egocentric ownership, and over decades crept into reckless overproduction and hyper-consumption. Anthropocentrism gained social recognition and acceptance. To further this belief, developments in technology facilitated unsustainable exploitation of resources that had not only made human lifes impler, but also had penetrated human lives to such an extent that the world will be inert without it. Congruently, businesses became global and started deploying emerging technologies rapidly in order to withstand competition. Digital Darwinism, where technology evolved faster than what business and societies could adopt, is the current state. Mankind has now realized that they have become more conceited in this process, ruined Mother Nature, and are leading a robotic life. On lines with the opinion of Charles Darwin, who stated that"It is not the strongest of the species that survive, not the most intelligent, but the one most responsive to change," technology adapted and took the form of Collaboration and Sharing, and has emanated to rescue the mankind from running out of resources. Though sharing is not a new thought, the concept of Collaborative Consumption or Sharing Economy is a concept that has just come to fruition. Sharing platforms are emerging across the world at an unprecedented rate and one can find a sharing platform for almost everything that one needs. Thus, CC unlocks access to tons of resources that were previously inaccessible. It is thus understood that CC, an upcoming business model, which focuses on social sustainability, i.e., combination of economic, environmental, and social sustainability, would be the popular economic model in future.

Currently, India is in the midst of a digital revolution, with Internet users going beyond just search and social networking, and moving to more mature activities like online shopping and banking. However, in spite of advancement in technology and ubiquitous availability of sharing platforms that are started by entrepreneurs, sharing among strangers is still a novel concept, especially in India. This paper explores the attitude and awareness level among millennials towards CC, which is in its burgeoning stage in India. The paper also highlights the promoters and preventers of CC proliferation in India.

Review of Literature

The concept of sharing was first proposed by Toffler (1970) in his book "Future Shock", in which the author had predicted that sharing and collaboration will be the ways of consumption in future. But the concept of CC gained momentum after Rachel Botsman familiarized the thought of collaboration in her Ted talk in 2010. Manyacademicians then critically analyzed the model of CC, its insinuations to businesses and society, and its impact on resource management and environmental sustainability. Several studies have been done to recognize the appealing aspects and the problems faced by CC platforms and consumers, and to understand the nexus of consumer behaviour in CC. Botsman & Rogers (2011) reported that with the onslaught of the financial crisis in 2008 that made people paupers overnight throughout the world, the consumers' mind-set transformed, and people wanted to at least access the products that they were owning previously. However, Viba (2014) proposes the reason for emergence of CC as resistance to capitalism, and the development of technological infrastructure that allows people to connect globally. Morozov (2014) also ascribes capitalism's newly found technological capability to the rise of CC, which transforms every commodity from becoming "dead capital" into a rentable object that never leaves the market at all. The concept of "access instead of ownership" became a trend when many sharing platforms sprouted and people were no longer in need of ownership but rather desired paying for access. Thus with CC, "We are what we have" transformed into "You are what you can access" and "From value for users to a society with values".

Botsman & Rogers (2011) and Gansky (2010) endorses social and environmental reasons to be the drivers of CC participation. Korobar (2013) found that environmental concern and contribution towards sustainable consumption have been highly influential in driving CC initiative, yet this is true only for people who have preconceived, profound concern about sustainability. A study conducted by Hamari, Sjöklint, & Ukkonen(2016) revealed the reasons for participation in CC as interest in sustainability, economic gains and enjoyment of the activity and further reported that attitude-behaviour gap exists among customers.Bocker & Meelen (2017) identified that younger and low income groups are more economically motivated to use and provide shared assets and younger, higher income, higher educated groups are less socially motivated, and women are more environmentally motivated. Godelnik (2017) identified that millennials are concerned about environment and are interested in sharing with friends and people they know, but are not ready for institutional sharing, where they have to negotiate with strangers.

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While the above authors ratify sustainability as a main driver, Bardhi & Eckhardt (2015) proposes that though community belongingness and sustainability are highlighted as the key motivations for participating in CC, they are only ideological, as economic gain is the real practical reason for participation and gave examples and reasons to prove that "The sharing economy isn't about sharing at all." The authors concluded that, a succesful sharing economy business model is not based on community orientation, but instead has cost effectiveness, flexibility and convenience as main values. Mohlmann (2015) identified utility, trust, cost savings and familiarity to be the essential determinants of usage of CC platforms, whereas environmental impact, internet capability, smart phone capability and trend affinity are found to have no influence. Surakka & Piippo (2016) also found that in spite of positive attitude about sharing and trust on peers, people do not have experience in sharing economy and that attitudebehaviour gap exists. They identified that while sustainability is just the ideological reason, economic benefit is the practical reason for participation. Wallenstein & Shelat (2017) surveyed more than 3500 consumers in the US, Germany and India, and found that people use CC for economic benefits and are least bothered about carbon footprint. Apesteguia (2016) proposes that the practical reasons for participation in CC are to save and earn money, to foster economic relationships between persons, to experience new things, convenience, helping others, and to get rid of things.

Though CC has wide acceptance in many countries due to myriad benefits it offers, there are also some challenges faced by consumers, providers, and platforms regarding implementation and sustenance of CC. Mattsson & Barnes (2016) in their four stage Delphi study identified many issues like lack of awareness about the existence of CC platforms, societies following the innate policy of "you are what you own", material possessions acting as status symbols, poorly develpoed IT network in rural areas, private organizations pushing their products to consumers leading to hyper consumption, trust and reputational issues, and the culture of independence where people think "when it is mine, I don't have to plan or ask anybody" as challenges in the acceptance of collaboration. Maughan& McLean (2013) proposed regulatory issue as a crucial challenge faced by CC, as CC poses the risk of letting unregulated entrants come into the market. Many countries have banned CC practices due to regulatory problems

and privacy requirement of customer data. Viba (2014) proposes the need for a certain level of education, age and material well-being among CC participants, inspite of them having a sharing attitude, so that they have the knowledge to browse and interact with peers. Singh (2016) imposes the need of trust, which Botsman & Rogers (2011) calls as "currency of CC", especially in P2P sharing, since two or more people who don't know each other are involved and fear of stranger is a major inhibitor in CC participation. Hamari, Sjöklint, & Ukkonen (2016)quote one-sided gain-seeking as an issue, where one group of people shares resources altruistically and the other group keeps consuming it for its benefits and says that this sort of free riding will not lead to economic equality. Kozek (2018) highlights the practice termed as share-washing (where companies call themselves as CC platforms in order to seize a positive outlook in society, but has no egalitarian motive in their business model), which collapses trust among people, as a major issue. Thus, though economic factors drive CC participation, social and cultural factors followed by political factors are major inhibitors of CC's growth.

From the Indian persepctive, a report by Ernst&Young (2015) deliberates that CC supports Indian Government's initiatives like Digital India program, Skill India program, Smart Cities and also positively impacts the environment. In addition to environmental benefit, optimum resource utilization, job creation, social mobility, convenience, transparency and accountability, skill development and digital literacy are also some benefits that were highlighted.

Thus, from the above mentioned studies, we can understand that though sustainability is a projected reason for participation in CC, economic benefit plays a significant role in determing the usage; attitude-behavior gap exists, which is due to the challenges and constraints prevalent in the business model as well as cognitive dissonance in people. Yet, in India, from the consumer's perspective, no in depth studies to identify the reasons for the gap have been done yet. Therefore, the objectives of this paper are:

- · To study the level of attitude of millennails towards sharing
- · To identify the driving factors that persuade people to participate in CC
- · To recognize the prevailing issues that inhibit CC participation
- · To understand the evident, elementary, exciting, and hidden drivers of CC

Research Methodology

Using survey method the required primary data was collected through self-constructed questionnaire, developed based on the information requirement to meet the objectives, through literature review, reading, and academia suggestion. Cronbach Alpha test was used to check the internal consistency and reliability of the instrument. The Cronbach Alpha value calculated using SPSS is 0.720, which is greater than the benchmark value of 0.6, thus ensuring the reliability of the tool. Respondents' suggestions, experts' opinions, and academicians' reviews provided valuable inputs to analyze the collected data. Questions covering wider aspects of sharing were asked to find the millennials' awareness about sharing platforms and their attitude and motivations regarding CC. To understand the participants' attitude towards CC, twenty Likert type questions with four options, "Strongly Disagree", "Disagree", "Agree" and "Strongly Agree" were framed. Similarly, twenty Likert scale questions were asked to identify the motivating factors that drive CC participation. Moreover, the respondents were asked to highlight the issues that inhibit them from utilizing CC platforms. An open ended question was also asked to capture the opinions and suggestions from CC participants. The finalized questionnaire after improvements and appraisals was used to collect data. With a combination of convenient and snowball sampling, the required data was gathered from the samples for the study through online requests, from millennials spread across various regions in India during April - May 2018. Finally, data from 120 respondents, complete in all aspects, was considered for the research. However, majority of the respondents were from the southern region of India. Data was collected from both users as well as non-users, which provided a clear understanding of millennials' attitudes, motivation, and issues regarding CC. Primary data thus collected was coded and organized, and excel and SPSS tools were used to analyze the collected data.

Key Findings

CCAwareness and its Usage

It is found that many respondents are unaware about the existence of many platforms. To assess the awareness and usage of CC platforms 62 popular CC platforms in India were given and respondents were asked to give their responses. Table 1 depicts millennials' awareness about the 62 CC platforms and their usage level.

| | Percentage | | | | |
|---------------------------------------------|--------------|-------|--------|------------------------------------------|--------|
| Platforms | Not Aware | Aware | Used | Will Use in Future if Necessary | Total* |
| Car Sharing (13 platforms) | 66.0% | 23.1% | 14.8% | 10.0% | 114% |
| Accommodation/ Space Sharing (10 platforms) | 62.7% | 30.7% | 9.7% | 6.8% | 110% |
| Money Lending (5 platforms) | 93.0% | 5.7% | 0.2% | 3.7% | 103% |
| Second Hand Goods (7 platforms) | 49.3% | 39.6% | 17.1% | 10.8% | 117% |
| Goods Rental (11 platforms) | 87.2% | 11.5% | 0.7% | 3.0% | 102% |
| Time Sharing (9 platforms) | 88.1% | 12.5% | 1.9% | 4.7% | 107% |
| Computing (7 platforms) | 27.7% | 55.6% | 33.9%n | 11.0% | 128% |

Table 1 Millennials' Awareness of CC Platforms

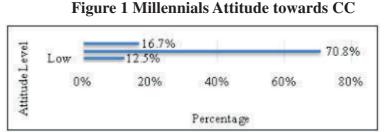
Source: Field survey - Primary data

* Total Percentage is greater than 100, as each respondent is eligible for more than one option for each platform

Among different categories of sharing platforms, it is found that millennials are more aware of computing platforms (55.6%). Further, awareness about second hand goods market and space sharing platforms are found to be 39.6% and 30.7% respectively. This is followed by ride sharing platforms (23.1%) which are expected to be the most popular according to the existing literature. Goods rental, time sharing and money lending platforms have the least awareness and usage among the respondents, and this can be attributed to lack of trust among people, as these platforms need high level of trust among peers.

Millennials' Attitude towards CC

Millennials' attitude towards sharing is a key factor that affects the behavior related to selection and usage of CC platforms and this determines whether the idea of sharing will be accepted by people or not. It is found that out of 120 respondents, only 13% have low positive attitude towards sharing. While 71% of respondents have medium positive attitude, 17% are found to have very high positive attitude towards sharing. This indicates that the Indian millennials are moving towards the acceptance mode of sharing resources and there is a need to encourage this attitude. The attitude level among the sample respondents is represented in Figure 1.

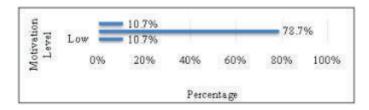


Source: Field Survey- Primary Data

Millennials' Motivational Level towards CC

Motivation is a significant aspect, which helps the marketer understand the drivers behind participation in CC, so that the platforms can deliver high consumer value. Among the respondents, 78.7% are moderately motivated to participate in CC. While 10.7% have low motivation towards sharing, 10.7% are found to be highly motivated towards sharing resources. The motivation level among the respondents is shown in Figure 2.

Figure 2 Millennials' Motivational Level towards CC



Factors Impacting Motivation

Factor analysis was performed with SPSS to identify the factors impacting motivation. Sample adequacy was tested using Kaiser-Meyer- Olkin (KMO) test and the value obtained is 0.8, which is greater than 0.6, denoting that the sample size is adequate. Bartlett's test of Sphericity was used to test the null hypothesis that the correlation matrix is an identity matrix and the significance level obtained was .000, which is less than .05, thus rejecting the null hypothesis. All the variables are considered for factoring as the value of communality obtained for each is above 0.5, which is considered to be ideal.Twenty variables that were given to measure motivation score was reduced to five factors, namely, Personal Benefit, Trend Inclination, Social Belongingness, Group Think and Trialability, as shown in Table 2.

| | Components | | | | |
|--------------------------------------|------------------|----------------|---------------|---------|--------------|
| | Personal | Trend | Social | | Trialability |
| Questionnaire Items regarding | Benefit | Inclination | Belongingness | think | Economic |
| motivation to participate in CC | [Economic and | [Technological | [Social | [Social | Driver] |
| | environmental | Driver] | Driver] | Driver] | |
| | Driver] | | | | |
| Useful for temporary stay in a place | .835 | .047 | 051 | 031 | .281 |
| Useful in an entirely new place | .827 | .057 | 036 | .133 | .110 |
| Saves efforts of maintenance/ | .726 | .189 | .216 | .177 | 312 |
| Saves space | .689 | .162 | .170 | 053 | .401 |
| Sustainable | .681 | .360 | .439 | 021 | .020 |
| Economical | .674 | .137 | .428 | .057 | .108 |
| Saved amount can be used | .660 | .426 | .180 | .040 | .023 |
| Cheap availability ** | 179 | 748 | .002 | 377 | .144 |
| Tech-powered | .273 | .745 | 020 | 082 | .278 |
| Easy availability | .343 | .639 | .185 | .028 | .160 |
| Adventure in sharing | 171 | .614 | .370 | .149 | .399 |
| Community belongingness | .359 | .127 | .758 | 125 | .092 |
| Offers customer delight | .048 | .026 | .699 | .156 | 206 |
| United feel with society | .160 | .014 | .611 | .369 | .427 |
| Trust worthy | .042 | .240 | .544 | .540 | .177 |
| Contribution to society | .144 | .027 | .434 | .347 | .416 |
| Everyone else is participating | .166 | .045 | 163 | 775 | .184 |
| Not get to own those things anyway | 168 | 105 | 045 | 751 | 171 |
| Testing experience | .220 | .307 | 007 | .518 | .437 |
| Product/ service trial | .248 | .382 | 033 | .029 | .656 |
| Eigen value | 6.910 | 2.535 | 1.745 | 1.279 | 1.119 |
| Percentage of variance explained | 21.66% | 13.12% | 13.06% | 11.26% | 8.83% |
| Alpha reliability score | 0.908 | 0.707 | 0.764 | 0.640 | 0.485 |

Table 2 Factor and Reliability Analysis for Motivation Variables

Source: SPSS Editor

*Values in bold are chosen under each factor, which indicates good correlation of that variable with the factor. All the other variables are omitted due to poor correlation with the factor. **Cheap availability is eliminated as it negatively correlates with the factor elements thus reducing reliability.

The alpha reliability scores obtained for the factors personal benefit, trend inclination, social belongingness, and group think are 0.908, 0.707, 0.764, 0.640 respectively, which is greater than the benchmark of 0.6, and hence these factors are reliable. Since the alpha value for the factor 'group think' is 0.485 (less than 0.6), this factor cannot be relied on and can be eliminated. Table 3 and Figure 3 indicates the factors that motivate CC participation and it is found that personal benefit is the major motivator (38.3%), followed by social belongingness (23.3%), trend inclination (18.9%), trialability (10.2%), and group think (9.3%).

| Factor | Sum of Variables' score under the factor | Percentage |
|----------------------|------------------------------------------|------------|
| Personal Benefit | 1641 | 38.3% |
| Trend Inclination | 812 | 18.9% |
| Social Belongingness | 997 | 23.3% |
| Groupthink | 398 | 9.3% |
| Trialability | 437 | 10.2% |
| Total | 4285 | 100% |

Table 3 Factors Motivating CC Participation

Source: Field Survey- Primary Data

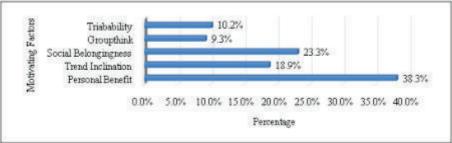
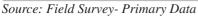


Figure 3 Factors Motivating CC Participation



Millennials Preference Based Mapping

To map customer preferencesKano model was used. Variables were classified under four categories: **Basic Factors, Delighters, Indifferent Factors** and **Performance Factors** as shown in Figure 4 and Table 4. The output of Kano model is interpreted with four factors:

✤ The basic factors: These factors are those that are expected by the customers. These are must- be factors, which won't make customers motivated, but not having them will make customers demotivated. Factors like trust, service variety, privacy, happy feeling in sharing and certain attitudinal factors are essential for being motivated to share.

✤ The performance factors: These factors increase satisfaction, and every increase in this functionality will increase customer satisfaction. Proper implementation, ecological contribution and technological advancement, and saving maintenance cost are some of the performance attributes that increases motivation to share.

★ Attractive factors/ Delighters: These factors are those that highly motivate people, and cost-effective platform is one such attractive factor which highly motivates people to participate in CC.

✤ Indifferent factors: Factors whose presence does not make a real difference come under this category. Factors like saving money/ space and saving maintenance cost fall under this category.

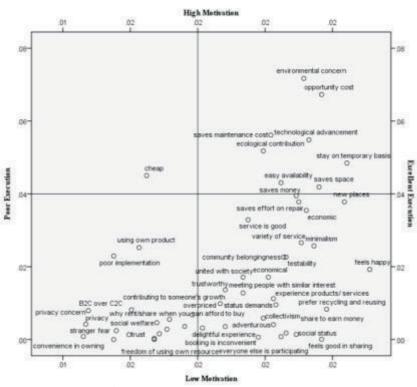


Figure 4Consumer Mapping by Kano Model

Source: SPSS Editor

| Table 4 | Consumer | Mappi | ng by | Kano | Model |
|---------|-----------|-------|---------------|------|----------|
| | Companier | | - B ~J | | 11100001 |

| Attractive Factors | Indifferent Factors |
|-------------------------|-------------------------|
| Cost effective platform | Easy availability |
| Environmental concern | Saves space |
| | Saves money |
| | New places |
| | Service is good |
| | Saves effort on repair |
| Basic Factors | Performance Factors |
| Variety of service | Ecological contribution |
| Minimalism | Saves maintenance cost |
| Community belongingness | Privacy concern |

| Feels happy Delightful experience Trust Adventurous Meeting people with similar interest Pricing of service Booking convenience Prefer recycling and reusing Social status Contributing to someone's' growth Collectivism Share to earn money | Opportunity cost Technological Advancement B2C over C2C Idea implementation Stranger fear Stay on temporary basis |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------|
| Social welfare Sharing attitude | |

Challenges in CC Participation

The issues that inhibit the respondents from accessing CC platforms were analysed and the gathered statistics is presented in Table 5.

| S. No. | Issues | No. of respondents | Corresponding Score (%) |
|--------|------------------------------------------------------|--------------------|----------------------------|
| 1 | Not aware about the existence of many platforms | 98 | 82% |
| 2 | Many sharing platforms are not available at my place | 80 | 67% |
| 3 | I don't trust strangers | 68 | 57% |
| 4 | Sharing with strangers is not secure | 48 | 40% |
| 5 | CC platforms are difficult to access | 46 | 38% |
| 6 | Cultural inhibition (I don't use others' things) | 37 | 31% |
| 7 | Not available when needed or during emergency | 33 | 28% |
| 8 | I already own everything I want | 30 | 25% |
| 9 | Poor quality of service | 29 | 24% |
| 10 | Heavily priced | 24 | 20% |
| 11 | Others might think I am poor | 14 | 12% |
| 12 | Negative publicity by media | 13 | 11% |
| 13 | I don't know how to use sharing platforms | 12 | 10% |
| 14 | Loss of social status | 11 | 9% |
| 15 | I don't have a phone with internet access | 3 | 3% |
| 16 | Others might think I am poor | 0 | 0% |
| | Total | 546* | 455%** |

Table 5 Inhibitors to Millennials' Participation in CC

Source: Field survey - Primary data

*Total number of respondents is greater than 120, as each respondent can report more than one inhibitor.

** Total Percentage is greater than 100, as each respondent can report more than one inhibitor.

The major challenge faced by the users of CC platforms is lack of awareness about the existence of the platform (82%). Besides, the scope of many sharing platforms does not cover rural regions. Hence even if people are aware of their existence, they cannot use those platforms. Moreover, concern about the privacy and security of the data shared with CC platforms is high (57%) among the respondents and they do not opt for CC because of this reason. It is seen that the cultural and social reasons are not very significant (31%), and this indicates the transformed mind-set of Indian consumers. Also, lack of knowledge about platform usage is very less (10%) among millennials which means that digital literacy is high among Indian millennials. Further, inconsistency in service, irresponsible platforms, and poor customer care are the issues that come in the way of efficient utilization of CC by the respondents.

Suggestions and Recommondations

Based on the data analysis regarding awareness, attitude, and motivation of millennials, and challenges encountered in embracing CC from the perspective of Indian millennials, the following suggestions are given:

✤ Though the attitude and motivation towards sharing is high, awareness about existing sharing platforms is very poor among Indian millennials. Hence CC platform owners and the Government should take necessary steps to create awareness about CC and popularize CC platforms by targeting the potential users with advertisements and trial discounts.

✤ The major inhibitors that prevent people from participating in CC is that many platforms do not cover the scope of the rural and semi-urban areas. Therefore, efforts to establish CC start-ups in semi-urban and rural areas should be taken by the Government/s and entrepreneurs.

✤ To instil trust among people, the Government should take necessary steps to regulate pricing, and platforms can maintain trust by introducing peer reviews and ratings.

✤ Goods sharing, time sharing and money lending platforms must undertake intense marketing activities to promote their platforms, as sharing goods, time and money among strangers are entirely new concepts to Indians, and reliable measures should be taken to break the inhibitions. • Eclectic promotions to entice society towards CC platforms at all levels should be made emphasizing the linkage between CC and sustainable resource utilisation.

Since people are highly motivated by personal gain they could attain through CC, personal benefits should be highlighted in marketing campaigns and allied activities.

✤ Existing as well as new CC platforms should concentrate on all the factors that fall under basic needs in Kano model like establishing trust, price regulations, making booking easy, and highlight social as well as economic benefits. Apart from these needs, affordable price is the attractive factor that will captivate people to participate in CC. Hence appropriate pricing policies should be framed by the concerned CC platforms.

Scope for Further Research

Collaborative Consumption is a tech-powered emerging field fostering several economic, social, and environmental benefits. It covers wider aspects of collaboration such as product-service systems, redistribution centres and collaborative lifestyles. Collaborative Consumption is in its burgeoning stage in India, and businesses and people have gradually started adapting to it. This exploratory study has been done to essentially understand the scope of CC and what really motivates Indian millennials to participate in CC. Further studies can be done on larger population across different regions taking into consideration the socio-cultural aspect of that region. Studies to capture consumer behaviour in CC platforms can be undertaken. Studies to analyse the business models of the existing CC platforms and their contribution to social sustainability can be made. Government of India should take measures to document statistical evidences regarding CC platforms, so that its value in promoting national development can be understood and appropriately highlighted.

Conclusion

Collaborative Consumption alters the notion of ownership-based hyper consumption to experience-based sustainable minimalism, which is essential in today's world of rampant consumerism and environmental degradation. Therefore, it is not a passing trend and it is imperative for Indian businesses to adapt to it. People should be motivated to embrace CC practices, as CC can provide a one-stop solution to address many

problems that are currently faced by the nation such as inequality, poor standard of living, deprived unity, pollution, resource mismanagement, and hyper consumption, by providing economic, environmental, and social benefits. True to the words of Buckminster Fuller "You can never change things by fighting the existing reality. To change something, build a new model that makes the existing model obsolete", CC is one such model which forms social and technological synergy that drives sustainability and ephemeralization.

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