

A New Pathway to Personal Freedom

By Brad Thompson

You may not have heard, but sharing is the new buying. What began as a fresh economic trend has quickly become mainstream. It has been dubbed the “connection economy”, the “collaborative economy” and most commonly the “share economy”. These names are referring to a very observable shift in the way millions of people across the world are choosing to do business, directly with each other.

When many of us think of capitalism today, we imagine a hierarchically driven system where most consumer dollars are being funneled vertically into the hands of a few large corporations. But due to the convergence of new software services and a growing shift in consumer awareness, the rules may soon change. Money is now flowing horizontally, from peer-to-peer through the explosion of many new consumer-enabling technologies.

In a nutshell, the P2P sharing economy is about sharing our resources directly with others. In a world where we have over-built, over-produced and over-consumed, the climate seems ripe for this trend. Many of us are sitting on underused resources that can now easily be shared for extra income. Two of the resources at the forefront of this growing share economy are homes and automobiles, made available through services such as AirBnB.com and Lyft.com. Airbnb (short for ‘airbed and breakfast’) is a web service launched in 2008 which allows people to offer an entire home or a portion of their home as a temporary rental to members of the community. Lyft is another community-focused site that enables people to use their own cars to offer transportation services.

As an avid Airbnb user and ‘host’ myself, I do have some experience with this particular slice of the marketplace. My experience has been very positive and eye-opening to say the least. When I first began sharing stories of how awesome my guests had been, many were skeptical. They would often reply with, “I could never do that...strangers in my home? No way! What do you do with your stuff?!” I then realized I probably sounded like a madman to those unaware of the shift. This new paradigm is less about ‘stuff’ and more about community, connection and trust. The good news though is it has caught on...fast:

FORBES estimates the revenue flowing through the share economy directly into people’s wallets will surpass \$3.5 billion this year, with growth exceeding 25%. At that rate peer-to-peer sharing is moving from an income boost in a stagnant wage market into a disruptive economic force.¹

After only six years, Airbnb.com is operating in 190 countries and is now valued at \$10 billion. This is more than the entire value of Hyatt Hotels, and Airbnb owns zero property. What they do own is cutting edge software that has community at its very core.

The advantages for Airbnb ‘hosts’ and ‘guests’ who use the rental network are too many to list here, but what’s important to understand is that it is a completely peer-review driven system. This means the more you participate in the community the more ‘clout’ you will have. This clout is based on a number of metrics, most notably the amount of positive reviews you have earned.

¹ Article: [Airbnb And The Unstoppable Rise Of The Share Economy](#)

This goes for the hosts and guests, so the desire to earn a positive review is inherent on both sides. For the host, positive reviews attract more potential guests. And seasoned guests with good reviews are more likely to have first pick of available rentals or be offered a better rate. In this community, clout = currency. The end result is that hosts are inclined to offer excellent customer service while guests are inclined to treat the rental home as they would their own. In some cases they even leave the space cleaner than they found it!

This all may seem very counter-intuitive to what we would assume, but that's what makes it very exciting. Once you take part in the share economy any preconceived notions you may have are soon shattered. This is a completely new and refreshing way of participating in a global economy. By its very nature the share economy is based on building connections and creating win-win situations. This alone could be one of the driving factors in its rapid growth.

Perhaps many consumers are just tired of the win-lose mentality of the old system, the feeling of buyer's remorse or the sheer lack of available choices. It might certainly appear that way, and the impact this could have on our collective mentality could be very positive and far-reaching. As more people take part in this new sharing marketplace, the more they may welcome the idea of community and creating win-wins.

[Embed video: <https://www.youtube.com/watch?v=LWD-I5qPCfw>]

Almost anything you own could eventually be shared with the right software application. Have a boat? List it on GetMyBoat.com (yes it's a real site). As one Airbnb user states in a [recent article](#), *"We're shifting from an ownership society to a sharing economy. I think the idea is that you know, historically, people buy houses and they buy cars and they buy power tools and they buy golf clubs they use three times a year. And it's actually a pretty inefficient way of using those goods."*²

He's right; inefficiency is another key issue with our current state of capitalism. Nature loves efficiency, and as a species we were sharing and bartering long before the invention of money. So this may simply be a matter of returning to our instinctual roots, thus giving rise to a much more natural economy where money is not the only thing of value.

I could continue to cite more examples of why the share economy is here to stay, such as the [buying habits of Millennials](#), but in the end I believe it's all about empowerment. Consumers are being empowered through having more choices as well as the means to generate income from their own resources on their own time. All of this translates into something we all want: FREEDOM.

With the usual media focus on economic disparity and forever peddling a doom-and-gloom future outlook, this may very well be the boon that's needed to move us towards the realization that all is not lost. We may not be out of the woods just yet, but it seems that many are beginning to experience the truth, that the forest is way greater than the sum of its trees.

Now what are we waiting for? Let's get sharing...

²Article: [Airbnb users share tips...and the wealth.](#)