

Developing and Leveraging a Hybrid Business Model in the Sharing Economy Ecosystem

A THESIS TO BE SUBMITTED TO THE UNIVERSITY OF KENT

IN THE SUBJECT OF MANAGEMENT FOR

THE DEGREE OF DOCTOR OF PHILOSOPHY

By

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October 2023

Word Count 59257

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Abstract

The sharing economy (SE) facilitates the sharing of goods and services through digital platforms, and it has generated a range of opinions regarding the diverse individuals participating in this phenomenon, each offering their unique perspective. A thorough comprehension of the SE is imperative, as it has profoundly influenced various aspects of our lives, delivering cost-saving benefits. Businesses worldwide are actively exploring ways to incorporate this innovative economic model into their strategies. The SE has seamlessly woven itself into numerous industries, presenting a multitude of opportunities. Consequently, a comprehensive understanding of this model is crucial for harnessing its potential and unlocking valuable insights. Given these circumstances, there is a compelling need for a comprehensive study that examines the entire spectrum of SE participants, providing a holistic view to enhance our understanding of how these various actors contribute to the ecosystem.

The chosen research methodology involved the use of a qualitative multiple in-depth case study approach. The objective was to gain a comprehensive understanding of the intricate and evolving dynamics within SE systems in Egypt. This approach was also aimed at strengthening the existing attributes within these systems, including the hybrid business model and knowledge pertaining to the SE platform. In the pursuit of this research, the researcher opted for the subjectivist paradigm and employed deductive reasoning. This approach allowed for the utilization of established theories to investigate critical issues concerning the participants within the SE ecosystem. In order to gather data, a combination of primary and secondary data collection methods was employed. Primary data was obtained through conducting 40 semi-structured interviews, which provided valuable insights from key stakeholders (mediators, providers, government and customers). Furthuremore, secondary data was collected from an extensive review of 126 relevant articles in the field. Additionally, for the analysis of the qualitative data obtained, a thematic analysis approach was adopted. This method facilitated the systematic identification and exploration of recurring themes and patterns within the data, enabling a deeper understanding of the SE ecosystem in Egypt.

.The main findings of this thesis highlighted on three main themes. Firstly, the role of the participants in the SE ecosystem. Secondly, it delves into the understanding of the development and utilisation of specific business models, with a specific focus on the

motivations that drive participants in the Egyptian economy. Thirdly, it explores the various layers of the SE ecosystem from a more comprehensive perspective, with a particular emphasis on the challenges encountered by SE participants in the Egyptian economy. The data sheds light on the roles played by participants within the Egyptian economy ecosystem, providing insights into explaining the current situation of mediators, providers, government, and customers by assessing the status of SE ecosystem participants in developing countries.

The key contributions and implications of this thesis are, firstly, the research on SE and its participants in developing countries contributes a perspective on the multiple levels of participants in the SE ecosystem and explores these levels from a broader perspective. It provides an understanding of the role of participants in the business models of SE, representing a shift in power dynamics between businesses and consumers, especially in the absence of government influence in developing countries. This could significantly impact the current and future contexts of business models. Secondly, it offers an explanation of how the SE business model has the potential to disrupt traditional industries in developing countries, highlighting the potential role of SE businesses in creating new economic opportunities and business values in these regions. Thirdly, the study focuses on the SE economic model in emerging countries, which will inform policy and practice in this context. It explores how the business model can be developed and leveraged, significantly impacting SE sustainability by integrating the processes of sharing platforms and considering the actual generation and value creation within business model innovation. This sheds light on the participants in the SE ecosystem in developing countries and provides in-depth insights into the value of integrating participants with technology. Fourthly, the research provides theoretical integration, offering a different SE lens by combining institutional and social exchange theories. It has the potential to have a range of both theoretical and managerial implications. Finally, the research offers valuable insights for stakeholders who need to consider such implications as they navigate the SE ecosystem

Table of Contents

Abstract 2
Table of Contents 4
List of Figures 7
List of Tables 8
Acknowledgements 9
Research Declaration 10
Chapter 1 12
Introduction 12
1.1. Research Gap 17
1.2. Research Problem 19
1.3. Research Question 19
1.4. Research Objectives 19
1.5. Research Significance 20
1.6. Theoretical Lens 24
1.7. Overview of digital business in the Egyptian market 25
1.8. Thesis Outline 28
Chapter 2 29
Literature Review 29
2.2. Understanding the Role of Ecosystems in the Sharing Economy 36
2.3. Exploring the Participants in the Sharing Economy Ecosystem 39
2.4 Innovations in the Business Models of the Sharing Economy 40
2.5 Understanding the Hybrid Business Model in the Sharing Economy 44
2.6. Egypt overview 60
2.7 Theoretical Underpinnings of the Study 68
Chapter 3 74
Research Method 74
3.1. Research Philosophy 76
3.2. Research Approach 78
3.3. Sample Selection Criteria (Research Context: Egypt) 82
3.4. Data Collection 84
3.4.2 Limitations of Data Collection 87
3.5. Data Analysis 88
Chapter 4 97

Findings: How participants in the SE ecosystem develop and leverage the hybrid business model 97
4.1. The role of participants to develops and leverage the hybrid business. *97*
4.1.1. Mediators 97
4.1.2. Providers 101
4.1.3. Government 103
4.1.4. Customers 107
4.2. Understanding the development of particular business models and how to utilise it. *110*
4.2.1. Mediators 110
4.2.2. Providers 113
4.2.3. Government 114
4.3. Exploring the multiple levels of the SE ecosystem from a broader perspective and Additional findings *117*
4.3.1. Mediators 117
4.3.2. Providers 120
4.3.3. Government 121
Chapter 5 125
Additional Findings from the Collected Data 125
5.1. Dark Sides of the Sharing Economy Ecosystem *125*
5.1.1. Dysfunctional government performance 126
5.2. Erosion of Trust in the Sharing Economy Ecosystem *133*
5.2.1 Uncovering the Roots of Discontent 134
5.2.2. Unveiling Counterproductive Working Conditions 137
5.2.3. Transparency in Regulatory and Policy Enforcement 139
Chapter 6 142
Discussion and Conclusions 142
6.1. Discussion 142
6.2. Conclusions 147
6.3. Theoretical Implications 149
6.4. Managerial Implications 154
6.5. Public Policy Implications 158
6.6. Contribution to the Knowledge 162
6.7. Limitations 162
6.8. Directions for Future Studies 164
References 166
Appendix 1 198
Appendix 2 199

Appendix 3 204

List of Figures

Figure 1. 1: Ecosystem framework of SE in developing and developed countries *18*
Figure 1. 2: Thesis outline *27*
Figure 2. 1: Ecosystem diagram *38*
Figure 2. 2: Egypt 2021 - General information *60*
Figure 2. 3: Egypt - GDP of the Egyptian economy *61*
Figure 2. 4: Egypt - Growth rate of the Egyptian economy *62*
Figure 2. 5: Egypt – Regulatory in Egypt *65*
Figure 2. 6: Egypt – High risk of violence *66*
Figure 3. 1: Research onion *76*
Figure 3. 2: Data analysis Phases *90*
Figure 3. 3: Example from the interview transcripts and notes taken *90*
Figure 3. 4: Data structure and aggregate directions *94*
Figure 3. 5: Additional finding – Darke side in SE - Data structure and aggregate dimensions *95*
Figure 3. 6: Additional finding – Erosion of Trust in SE - Data structure and aggregate dimensions *96*
Figure 4. 1: Current situation of the participants in the Egyptian SE *109*
Figure 4. 2: Motivations that have helped SE participants in the Egyptian economy *117*
Figure 5. 1Challenges facing the participants in the Egyptian SE *124*
Figure 6. 1: Contribution to the knowledge *162*

List of Tables

Table 2.1 List of definitions of the sharing economy *32*
Table 2.2 Summary of reviewed studies of the SE *47*
Table 2.3 Summary of reviewed studies of business model innovation *52*
Table 2.4 Summary of reviewed studies of the hybrid business model *56*
Table 2.5 Summary of reviewed studies of the participants in the SE *58*
Table 3.1 Interview question table *80*
Table 3.2 Summary of the interviews in the pilot study *86*
Table 3.3 Categories and number of interviews *91*
Table 3.4 Codes and themes *92*
Table 4.1 Quotes related to the poor calibre of workers within the Egyptian government. *105*

Table 5.1 Quotes from mediators related to the three dimentions *133*
Table 6.1: Summary of the main and sub-objectives of the research *149*

Acknowledgements

It is with great pleasure that I acknowledge all those who contributed in one way or another to this thesis. First, I would like to give my heartfelt and sincere gratitude to my supervisor and mentor, Prof. Joseph Amankwah-Amoah, whom I met six years ago at the beginning of my master's study and who has ever since been my inspiration. I took up the challenge, and you have always been there for me. Your continuous insightful comments, constructive feedback and guidance have raised me from a novice to an accomplished researcher. Thanks, Joseph. Your contribution during my PhD Journey will remain forever with me.

Second, I would like to thank Dr Amgad Badwei and Dr Manjusha Hirekhan, my Second and Third supervisors, for their eye on the detail, which helped me complete the PhD on time. You were patient with me and encouraged me every step of the way to the completion of my PhD journey. Third, a special thank you goes to the Graduate and Researcher College (GRC) for their ongoing care and support, which helped me pursue my dream of studying in the UK for a doctoral degree in an area about which I am passionate. Fourth, I extend my appreciation to my colleagues at Kent Business School, Medway and Canterbury Campuses, including Ahmed Adel, Muntaser Melhem, Martin Boakye Osei and Afshan Hafiz.

Next, I wish to thank my Egyptian friends. It was you who came to my rescue when I encountered unexpected challenges when collecting the data. Accessing and interviewing respondents would not have been possible without your help. Last but not least, I would like to thank my family, including my husband, daughter, father and sisters. I am forever grateful to you for your sacrifices on my behalf. I would like to express my most profound appreciation to you for being my constant source of inspiration. Those late-night phone calls were a lifeline for me.

Research Declaration

I, Samar Abdalla, declare that this thesis, entitled "Developing and Leveraging a Hybrid Business Model in the Sharing Economy Ecosystem" and the work presented in it is my own and has been generated by me as the result of my original research.

I confirm that:

1. This work was undertaken wholly or mainly while in candidature for a research degree at the University of Kent.

2. Where any part of this thesis has previously been submitted for a degree or any other qualification at this university or any other institution, this has been clearly stated.

3. Where I have consulted the published work of others, this is always clearly attributed.

4. Where I have quoted from the work of others, the source is always given. The thesis is entirely my own work.

5. I have acknowledged all my primary sources of help.

6. Where the thesis is based on work undertaken by myself jointly with others, I have made clear exactly what the respective contributions were.

7. Part of this work has been published in a journal, as follows:

• **Abdalla,** S., Amankwah-Amoah, J., & Badewi, A. (2023). Sharing-Economy Ecosystem: A Comprehensive Review and Future Research Directions. ***Sustainability***, 15(3), 2145.

8. Part of this work has been presented at conferences, as follows:

- **Abdalla S.** and Amankwah-Amoah J (2023). "How OpenAI can disrupt the creative industries". British Academy of Management (BAM), 1st September -6th September, University of Sussex Business School.

- **Abdalla** S., Amankwah-Amoah J. and Badewi A. (2022). “Participants of the Sharing-Economy Ecosystem: A review and future research directions”. British Academy of Management (BAM), 31st August -2nd September, Alliance Manchester Business School, University of Manchester.

- **Abdalla** S., Amankwah-Amoah J., Badewi A. and Temerak M. (2021). “Hybrid Business Model and Sharing-Economy Platforms Intersections A review and future research directions”. British Academy of Management (BAM), 31st August -3rd September, Lancaster University.

Signed ……

Chapter 1

Introduction

Over the past decade, there has been an exponential growth in the sharing economy (SE), attracting significant attention from academic researchers due to its increasing relevance in today's business landscape. This expansion has been the driving force behind academic interest, as SE business value, currently estimated at around €160 billion, is projected to soar to a staggering €572 billion within the fast-growing global economy (Goudin, 2016) Numerous researchers have dedicated their efforts to examining the multifaceted impact of the SE on various dimensions, such as the economy, technology, society, politics and the environment. However, it is worth noting that these studies have revealed contrasting viewpoints on the nature and implications of these impacts (Akbar & Hoffmann, 2023; Acquier et al., 2017). Despite these diverging perspectives, it is widely recognised that the performance improvement of the SE is intricately linked to the evolution of innovative business models (Laudien et al., 2023).

This symbiotic relationship has been instrumental in fostering remarkable growth within the SE sector. Moreover, the progress of collaborative networks has emerged as a pivotal factor intertwined with the development of these dynamic business models (Stevens et al., 2023), many of which have flourished within the SE ecosystem (Frenken, 2017). It is important to acknowledge that the global market is a conglomerate of hundreds of hyperlocal marketplaces, each characterised by its unique ecosystem configuration (Parente et al., 2018). This inherent diversity and localisation are mirrored in SE enterprises, which conscientiously integrate the elements of SE platform business models to introduce novel practices that provide businesses with vital opportunities and facilitate the ongoing evolution of business models (Hinings et al., 2018; Holzmann et al., 2017; Nambisan et al., 2017; Tauscher & Laudien, 2018). Furthermore, the SE possesses the transformative potential to reshape the very nature of businesses themselves (Nambisan, 2017). This transformative capacity is facilitated by business model innovations that not only disrupt traditional approaches, but also revolutionise sustainability strategies (Jin et al., 2023; Pieroni et al., 2019; Stuermer et al., 2017). By harnessing the power of the SE, enterprises can explore new avenues for growth

and adaptability while simultaneously addressing pressing environmental and social challenges.

Nambisan (2017) emphasises that the SE has emerged as a powerful force capable of fundamentally reshaping the very nature of businesses, while Jin et al. (2023), Pieroni et al. (2019) and Stuermer et al. (2017) highlight that this transformative potential stems from the SE's ability to foster business model innovations that revolutionise sustainability approaches. As demonstrated by Edwards (2023) and Sorokowska et al. (2023), the increasing demand for SEs has led to a substantial expansion of these businesses across diverse sectors, encompassing hospitality, transportation, information, education, food, energy and fashion. The SE encompasses a variety of business models that cater to different business needs, transcending both government services and private enterprises. This trend has witnessed a significant proliferation of sectors adopting the sharing concept, resulting in exponential growth. The convergence of digital technology with SE businesses has created new opportunities by facilitating innovative combinations, leading to a vast expansion of services and goods offered by diverse participants within the SE ecosystem, as explored by Chen et al. (2022).

This phenomenon has been particularly evident in the tourism sector, where virtual tours and associated services have transformed business models for small and medium-sized enterprises (SMEs). Notably, Priyono et al. (2020) highlight that companies can leverage both internal resources and external partnerships to develop innovative products and services, enabling them to meet market demands effectively. Against this backdrop, several key trends have emerged. First, there has been a noticeable increase in connectivity and engagement, facilitated by the SE's collaborative nature. This interconnectedness enables seamless interactions and transactions among individuals, businesses and consumers, fostering vibrant ecosystems of shared resources. Second, the commercialisation of ownership has become a prominent aspect of the SE, as traditional ownership models have given way to more flexible and dynamic arrangements. Ownership is increasingly viewed as a temporary and shared concept, emphasising access and utilisation rather than possession. Finally, the agency of technology has been accentuated within the SE, with digital platforms playing a pivotal role in facilitating transactions, enabling efficient resource allocation, and empowering individuals and businesses to participate in the SE landscape. Simply, the SE represents a transformative phenomenon, with the potential to reshape businesses, revolutionise sustainability

approaches, and foster innovative collaborations and technological advancements. These trends, driven by the growing demand for SE services and the integration of digital technologies, are shaping the future landscape of the SE ecosystem. However, the emergence of these trends has also given rise to several management challenges, which have prompted the identification of potential research areas (Khalek & Chakraborty, 2023; Fehrer et al., 2018). Moreover, the success of the SE and collaborative consumption has been closely intertwined with the digital support provided to businesses by the communities that have flourished in recent years. However, this success has had adverse effects on large organisations that have failed to embrace the digital paradigm. While the concept of the SE has existed for some time, the development of digital technologies specific to the domain has only recently gained prominence (Geron, 2013; Zervas et al., 2014).

Numerous researchers within the SE field have extensively explored the SE ecosystem and its efficacy in generating new business opportunities. These networks offer consumers a wide range of goods and services (Nadeem et al., 2023), thus contributing to the expansion of the SE sector. Additionally, recent studies have examined the roles played by various participants within the SE, shedding light on their contributions and impact (May et al., 2017). These insights have facilitated the growth of the SE, with projections indicating a potential increase in SE business market size of up to 3.5 billion US dollars by 2025 (Lim, 2020). This forecast raises critical questions regarding the future implications of new social and economic configurations, as well as the ongoing development of SE platforms and the constituent elements of business models (Sharma, 2023). Furthermore, the body of research on the SE offers valuable insights into its multifaceted nature and its relevance across various domains of marketing and management. Previous studies have explored diverse elements such as consumer behaviour, consumer culture, analytical and empirical modelling, and strategy, highlighting their interconnectedness within the SE ecosystem (Eckhardt et al., 2019).

These elements are closely tied to the distinct business models adopted by SE initiatives, which encompass specific economic, social and environmental perspectives aimed at creating value (Pies et al., 2020). Moreover, the development of SE platforms plays a crucial role in achieving sustainable growth, while necessitating a trade-off in terms of business profits. However, the SE concept, with its emphasis on resource sharing and collaboration, ultimately leads to more sustainable patterns within sharing industries (Lim, 2020). Scholars such as Ibn-Mohammed et al. (2020), Godovykh et al. (2023) and Sakib et al. (2023) acknowledge

that technological advances, including the Internet of Things (IoT), artificial intelligence (AI), big data analytics, cloud computing and 3D printing, offer companies a critical advantage in building resilience and addressing global challenges such as the Covid-19 pandemic. Leveraging these technologies allows businesses to proactively prepare for potential disruptions and devise strategies to mitigate their impact. In particular, smart manufacturing has emerged as an essential approach to help organisations maintain operational continuity during times of crisis and uncertainty; by harnessing the power of these technological tools, companies can enhance their adaptive capabilities, optimise their operations, and ensure business resilience in the face of unexpected events. The integration of smart manufacturing practices not only enables efficient resource allocation, but also promotes agile decision-making, enabling organisations to respond swiftly to changing market conditions and disruption. This proactive approach to technology adoption and strategic planning contributes to the long-term sustainability and success of businesses operating within the SE ecosystem.

The examination of technology as a component within the SE ecosystem was a focal point for Surtheland and Jararhi (2018), who highlighted the significant variation in technologies employed across different SE platforms. The role of technology within the SE ecosystem is crucial, given the wide range of technologies involved, ranging from ride-sharing platforms to digital currencies and freelancing platforms (Pigalle & Aguiléra, 2023; Gong et al., 2023; Hesselmann et al., 2023). Research exploring this phenomenon encompasses various topics, including tourism, governance, design, and the nature of digital gig work (Klimas et al., 2023; Sutherland & Jarrahi, 2018). However, Gregori and Holzmann (2020) make a contrasting argument, emphasising potential tensions between the components of the SE business model, particularly regarding logic-related issues. Therefore, it is crucial to understand how digital technologies are employed to create social and environmental value, such as fostering trust, transparency, and innovative business models. Laurell and Sandström (2017) analyse the tensions between market and non-market logic, further enriching the discourse.

Moreover, numerous studies have examined the impact of technology from different perspectives, driven by the diverse fields of SE research. These contribute to a better conceptualisation of SE technologies and their mediating role (Hamari et al., 2016; Martin, 2016; Oh & Moon, 2016). However, there exist divergent viewpoints regarding the characterisation of digital technology within the SE. Some researchers perceive it merely as an "algorithm" (Möhlmann & Zalmanson, 2017; Lustig et al., 2016), while others view it as a

comprehensive platform (Cheng et al., 2018). Additionally, research has explored various topics related to the SE, with a particular emphasis on the roles of SE participants. For instance, previous studies have investigated the influence of digital technologies within the SE ecosystem, the presentation of the SE, and the contexts of technology use through digital channels (Schor & Fitzmaurice, 2015). The discourse on technology as a distinct participant within the SE ecosystem serves as a representative example. Many studies have focused on individual participants and explored the interdisciplinary connections associated with these, recognising that a variety of ecological relationships are expected to emerge to meet different needs in diverse cultural contexts (Boons & Bocken, 2018). Moreover, they have examined the economic and social impacts resulting from these interactions within the SE (Cheng, 2016; Oh & Moon, 2016).

Likewise, within the context of SE ecosystems, researchers have explored the intrinsic value attributed to actors, revealing a pivotal challenge that resides within SE platforms (Pereira & Silva, 2020). Recognising the significance of these actors is crucial, as they possess the agency to establish marketplaces even within the smallest communities and hold the power to shape pricing policies within specific industries. Furthermore, SE platform managers derive substantial value from these actors by integrating them into enhanced technological support, a need that became particularly evident during the unprecedented global shutdown in 2020. Gregori et al. (2020) assert that digital technologies have the potential to strengthen the connections between actors in the SE ecosystem, fostering value creation. In addition to focusing on these actors, numerous research studies have considered service providers and consumers within the SE ecosystem, exploring various aspects related to these participants. For example, studies have investigated the challenges encountered, such as the impact of trust on commercial sharing (Köbis et al., 2021), and how this can be addressed through improved business communication. Furthermore, SE research has explored how organisations perceive the necessity to innovate their SE business models, recognising that this is essential for their sustainability and adaptability in response to market changes. Integrating management strategies with the dynamic nature of the SE ecosystem is paramount, as it not only ensures continuity, but also contributes to greater sustainability, a key element which differentiates platforms (Ciulli & Kolk, 2019).

As discussed earlier, a considerable body of research has emerged within the realm of the SE, offering diverse perspectives on the various participants operating within its ecosystem.

While these studies have contributed to a partial understanding of the SE ecosystem within specific disciplinary boundaries, there remains a gap in the literature. Notably, previous research, such as Cheng's (2016) examination of SE business model sustainability development and Oh and Moon's (2016) exploration of SE definitions and essential components, has predominantly focused on specific topics, such as actors in the SE ecosystem or companies on SE platforms. However, no study has comprehensively investigated the interactions and dynamics of all the different participants collectively functioning within the SE ecosystem, thus presenting a notable research gap that needs to be addressed.

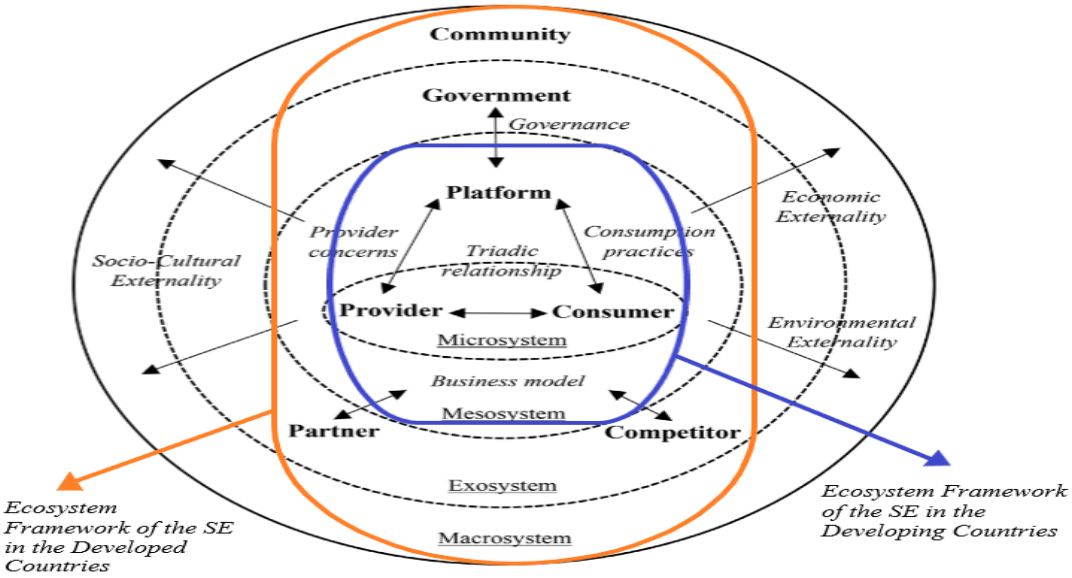
Another area that requires attention is the lack of research on the emerging market context and its impact on the SE ecosystem. The researcher conducted a literature review of 126 articles related to the SE revealed that recent studies have primarily considered the context of participants within established markets, leaving a gap in understanding of the dynamics of these diverse participants in emerging markets. Therefore, empirical research is needed to examine the SE ecosystem in emerging markets and elucidate how the integration of all the participants contributes to its development in developing countries. This research endeavour is equally significant in addressing the aforementioned research gap and gaining a comprehensive understanding of the SE ecosystem across different market contexts.

1.1. Research Gap

The body of knowledge on the SE business model in emerging markets is limited, with few studies or analyses that provide in-depth insights into the SE ecosystem in developing countries. To fill this knowledge gap, it is valuable to compare the SE ecosystem in developed countries, for which several studies have offered extensive insights, with that in emerging markets. Leung et al.'s (2019) SE diagram can serve as a useful framework for this comparison and explanation. In relation to developed countries, the diagram illustrates a robust SE ecosystem characterised by a well-established operating system and clear government regulations. However, when it comes to emerging markets, understanding of the SE ecosystem remains limited.

A particular aspect of the diagram focuses on the ecosystem in developing countries (Figure 1.1), highlighting the interdependence between the mediator in the SE ecosystem and customers and providers, and their relationships (Nguyen, 2023; Pereira & Silva, 2020). Additionally, it raises questions about the regulatory frameworks which govern the SE in developing countries and how they compare to those in developed countries. Furthermore, examining users' perceptions of sharing services or products in emerging markets is essential to gain insights into their preferences and behaviours (Ranjitha & Jeesha, 2023; Cennamo, 2021). Consequently, there is a pressing need for further investigation into the SE ecosystems in emerging markets within developing countries. This research aims to fill two critical gaps in the current literature. First, it explores the SE ecosystem in emerging markets, which has not been extensively studied or analysed in previous SE research. Second, it addresses the lack of knowledge regarding the specific dynamics and characteristics of the SE business model in developing countries. By undertaking this research, a contribution will be made to a more comprehensive understanding of the SE ecosystem and its variations across different market contexts, thereby enhancing our knowledge of the SE phenomenon.

Figure 1. 1: Ecosystem framework of SE in developing and developed countries



Source : Leung et al. (2019, p. 50)

1.2. Research Problem

The research problem, as the critical element of the thesis, focuses on the development and utilisation of hybrid business models within the SE ecosystem. The primary objective of the research is to examine how participants within the ecosystem conceptualise and leverage hybrid business models. By doing so, the study aims to gain comprehensive understanding of the diverse strategies and tactics employed to optimise the potential of such hybrid models. Specifically, the research intends to explore the inception and application of a specific hybrid business model that will prove effective in establishing successful and sustainable enterprises within the SE ecosystem.

To accomplish these objectives, the study will embark on a thorough investigation to elucidate the nature and components of a hybrid business model within the SE ecosystem. It will analyse the intricate process of how such models are formulated and implemented by different participants, shedding light on their unique approaches. Furthermore, the research will endeavour to identify specific strategies and tactics that participants can employ to maximise their effectiveness within the ecosystem. In addition to these aims, the study also seeks to provide valuable insights into the role of hybrid business models in fostering the creation of prosperous and sustainable enterprises within the SE ecosystem. By examining successful cases and analysing their underlying hybrid business models, the study aims to offer practical and actionable recommendations for participants aiming to develop and operate their own enterprises within the SE context.

1.3. Research Question

The research question is: **How do participants in the SE ecosystem develop and leverage the hybrid business model?** The answers to the question will help to understand the development of a particular business model and how to utilise it. The research also explores the different strategies and tactics that can be used to maximise the potential of the hybrid model. Furthermore, insights are provided into how the model can be used to create successful and sustainable businesses in the SE ecosystem.

1.4. Research Objectives

The research aims to identify the main components of the hybrid business model; understand how they work together; and determine how they can be used to create successful and sustainable businesses in the SE ecosystem. Analysis will be made of the different elements of the model and their interaction, as well as the challenges and opportunities associated with developing and leveraging the model. Therefore, to achieve these aims, the research has two main objectives, each with sub-objectives.

The first objective is to determine how different participants in the SE ecosystem work collectively to develop a hybrid business model. The sub-objectives in this case are:

- Explain how to utilise the model in different contexts (current and new).
- Explore the impact by conducting a broader review.

The second objective is to clarify the sharing practice concept as a component in hybrid economies and new hybrid business models to clearly understand its role in emerging markets. The sub-objectives are:

- Provide clear understanding of the intersections between the hybrid business model and the SE platform and clarify the SE terms.
- Highlight the value of technological innovations in emerging markets for the SE platform business model.

1.5. Research Significance

The main findings of this thesis revolve around three central themes. Firstly, it examines the roles played by participants within the SE ecosystem. Secondly, it delves into the understanding of the development and utilization of specific business models, with a particular focus on the motivating factors that influence participants in the Egyptian economy. Thirdly, it conducts a comprehensive exploration of the various layers of the SE ecosystem, placing particular emphasis on the challenges faced by SE participants in the Egyptian economy. The data shed light on the functions performed by participants within the Egyptian economic landscape, offering insights that clarify the current situations of mediators, providers, government, and customers through an assessment of the status of SE ecosystem participants in developing countries.

The thesis aims to make significant contributions to the understanding of business innovation within the SE ecosystem by focusing on the relationship between hybrid business models and the SE context. Four main contributions will be made through this research. First, the study

provides a comprehensive perspective on the multiple levels of participants within the SE ecosystem. It addresses the present knowledge gap by examining all participants involved in the ecosystem, shedding light on their roles and interactions. By taking a broader perspective, this contribution emphasises the potential impact on current and new business model contexts. Second, the research explores the development and utilisation of business models, emphasising their significance in enhancing SE sustainability. Special attention is given to the integration of sharing platform processes and the actual generation and value creation of business model innovation. Various approaches to SE platforms are considered, ranging from technological to traditional mediation. Moreover, the study investigates the distinctiveness of SE marketing channels compared to traditional ones, thus impacting the nature of the marketing tools and channels employed (Ferrel et al., 2017).

Third, the research focuses on the participants within the SE ecosystem in developing countries. It recognises the challenges faced by SE platforms in emerging markets and addresses the lack of knowledge concerning the SE ecosystem in these contexts. While past studies have predominantly concentrated on developed countries with stable environments and well-defined governmental regulations, limited research has been conducted on similar aspects in developing countries. Therefore, this contribution aims to fill this gap in the literature by examining the roles and dynamics of participants in the SE ecosystem specifically within developing countries. Fourth, the study offers theoretical integration by combining institutional and social exchange theory, providing a different lens through which to analyse the SE. Previous research has predominantly focused on institutional theory, which encompasses legal and political dimensions. In this research, this theory provides valuable insights into how legal and political systems shape the behaviour of firms and individuals as participants within the SE ecosystem.

Bacharach (1989) provides a general definition of theory, which underpins the theoretical foundation of this research. By building upon this definition and incorporating the aforementioned contributions, the thesis seeks to advance knowledge and understanding in the field of SE and hybrid business models.

> *A theory is a statement of relations among concepts within a set of boundary assumptions and constraints. It is no more than a linguistic device used to organise a complex empirical world; the function of a theory is that of preventing the observer*

> *from being dazzled by the full-blown complexity of a natural or concrete event; the purpose of theoretical statements is twofold: to organise (parsimoniously) and to communicate (clearly). (p. 496)*

Drawing from a foundational definition that underpins the value of theories, this research adopts a unique approach by combining two prominent theories, namely institutional and social exchange theory. By integrating these, the study aims to enrich the theoretical lens and expand its application within the context of developing hybrid business models in the SE domain. While previous studies have acknowledged the collective perspectives of participants in the SE ecosystem and explored their impact on hybrid business models within SE platforms, the integration of these two theories remains relatively unexplored in the SE literature. Notably, the institutional theory has been utilised effectively in various SE studies. For instance, Mair and Reischauer (2017) employed it to emphasise the significance of relationships between organisations or individuals and their overall structural framework. Acquier et al. (2017) developed an organising framework for SE platforms using the institutional theory, shedding light on the promises, tensions and paradoxes inherent in the SE context. In addition, Acquier et al. (2019) identified four business models within SE platforms using the theory. Other studies, such as those of Dreyer et al. (2017) and Franken (2017), have explored the institutional context and its impact on SE, highlighting the socio-economic, environmental and regulatory aspects.

In this research, particular attention is paid to institutional theory in order to gain in-depth insights and elucidate the fundamental distinctions between developing and developed countries. These distinctions significantly impact firm behaviour, governance and individual conduct within SE platforms. From a business perspective, these differences directly influence the functioning of such platforms, and in turn the participants involved. Additionally, social exchange theory, developed by the sociologist George Homans, is leveraged in this study to understand SE by analysing the cost-benefit analysis process and the relationship dynamics between individuals. Authors such as Sands et al. (2020) have used social exchange theory to classify different customer types within SE, while Trenz et al. (2018) utilised it to categorise SE services. Furthermore, the theory has been employed to explore the role of actors in the SE ecosystem by researchers such as Wirtz et al. (2019). However, this empirical research aims to make a novel contribution by combining both institutional and social exchange theory to comprehensively understand the collective role of

participants within the SE ecosystem and the development of hybrid business models. By integrating these theories, the study seeks to provide valuable insights into the SE context and shed light on the dynamics and potential of hybrid business models within this domain.

This PhD thesis makes a comprehensive analysis of the participants within the SE ecosystem and explores the development of hybrid platforms, even when they operate under different legal structures, including for-profit and non-profit entities. By adopting a holistic perspective, particularly within the emerging market context, the research aims to deepen our understanding of how to effectively harness and leverage the SE ecosystem in diverse settings. The cultivation of these hybrid business models within the SE domain can provide managers with valuable insights into their organisational direction and enable them to refine their management strategies accordingly. In order to comprehend SE activities, it is essential to recognise that each practice within the ecosystem represents a fusion of exchange and provision, influenced by the distinctive characteristics offered by each practice (Habibi et al., 2017).

In recent years, a notable shift has occurred in the business landscape, with SE playing a significant role in facilitating the coordination of goods and services through community-focused online platforms (Hamari et al., 2016). Furthermore, these platforms have introduced greater flexibility in the employment process, allowing for increased accessibility and identification of service providers. Such endeavours have spurred a surge of innovation, leading to the emergence of new services that impact the lives of many. For instance, online platforms have made concerted efforts to connect users with one another, as exemplified by Airbnb's slogan "connect with others" (Chua et al., 2019), while Uber encourages drivers to "make money on your schedule," highlighting their commitment to empowering individuals in their pursuit of economic opportunities. This research seeks to provide comprehensive understanding of the participants within the SE ecosystem and their engagement in hybrid platforms. By examining the dynamics of this ecosystem in various legal forms, and by exploring its implications within emerging markets, the study contributes to the broader knowledge base, facilitating effective utilisation of the SE ecosystem and supporting the growth and success of SE initiatives.

Moreover, managers in the SE domain need to proactively address evolving marketing dynamics and explore how these changes can impact their existing business models, thus

fostering innovation and adaptability within the SE context. Although the concept of sharing practices is recognised as a key element of hybrid economies, the strategies employed to adapt to this paradigm vary considerably. These strategies encompass diverse approaches, such as sponsorships, partnerships, investments, acquisitions, and the development of new hybrid business models (Murillo et al., 2017). Nonetheless, understanding the SE ecosystem requires a comprehensive framework that elucidates its core principles—access, platform and community-based economy—whilst also shedding light on the promises, tensions and paradoxes inherent within it (Acquier et al., 2017). In the following section, a thorough outline of the thesis is provided, encapsulating the key chapters and their respective summaries. It also elucidates the qualitative methodology employed, detailing the data collection process, analysis phases, and the subsequent findings. Additionally, sections dedicated to the discussion and conclusions derived from the study are included, together with a comprehensive examination of its limitations and suggestions for future research directions. By comprehensively addressing these aspects, this PhD thesis aims to contribute to the body of knowledge in the field of SE and provide valuable insights for practitioners and researchers alike.

1.6. Theoretical Lens

The SE has emerged as a dynamic and transformative force, reshaping conventional business paradigms and fostering novel modes of economic interaction. One noteworthy development within this ecosystem is the ascendancy of hybrid business models, which ingeniously amalgamate elements from diverse models to yield inventive solutions. In order to gain a profound and comprehensive comprehension of the evolution and utility of these hybrid models, it becomes imperative to incorporate two influential theoretical frameworks: institutional theory and social exchange theory. As Institutional theory focuses on how organisations are shaped by external forces (Peters, 2022), including formal and informal rules, norms and values (Suddaby, 2015). These institutional pressures influence organisational behaviour, strategies and structures (Scott, 1987). Within the SE context, institutional theory provides a lens to understand how regulatory frameworks, cultural norms and societal expectations shape the emergence and adoption of hybrid business models (Kondra & Hinings, 1998). Nevertheless, Social exchange theory examines the dynamics of interpersonal relationships and resource exchanges (Cropanzano et al., 2017). It posits that individuals engage in exchanges to maximise their own interests, seeking mutually beneficial

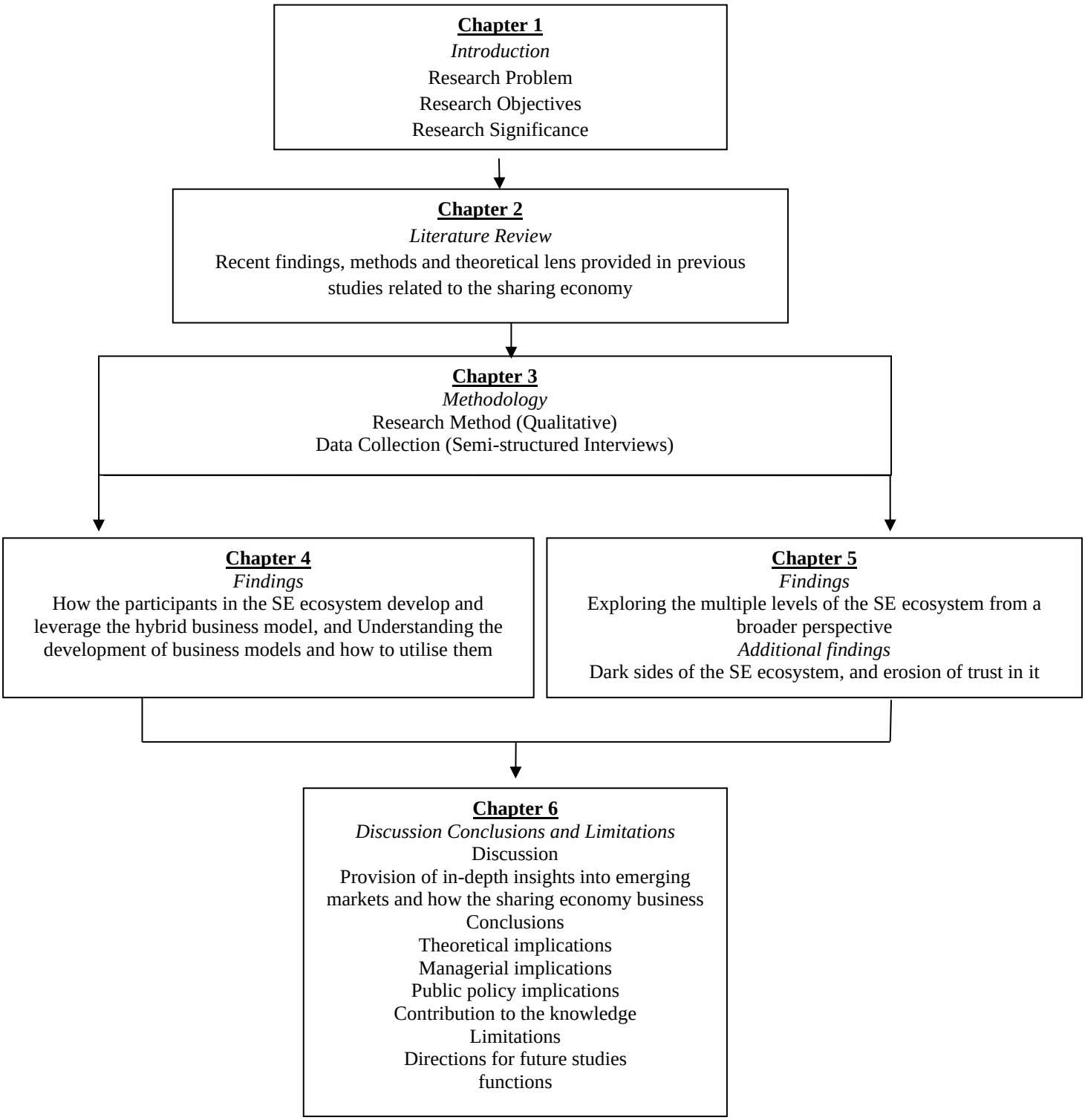
outcomes (Ward & Berno, 2011). In the SE ecosystem, this theory provides valuable insights into the motivations, expectations, and trust dynamics that underpin the development and functioning of hybrid business models (Priporas et al., 2017).
Ultimately, this combination of institutional and social exchange theories forms the cornerstone of our research, offering a holistic framework for understanding the SE ecosystem and the hybrid business models within it. The ensuing discussion will underscore the unique value proposition that emerges from this fusion and underscore its substantive contribution to the field of study.

1.7. Overview of digital business in the Egyptian market

The global Covid-19 pandemic has had a profound impact on the behaviour of customers and suppliers worldwide, with Egypt being no exception to this trend. Customers in Egypt have exhibited increased commercial awareness, leading to a shift in their spending priorities towards essential needs. They have become more value-conscious and discerning in their shopping choices. As a result, even as the Covid-19 restrictions ease and consumers return to traditional brick-and-mortar shops, their behaviour has changed. Online shopping has gained wider acceptance and accessibility, leading to permanent shifts in consumer attitudes and marketing behaviour. Recent statistics have highlighted a significant relationship between age and shopping behaviour during the pandemic, demonstrating an increase in online shopping among consumers (Ibraheem Ahmad et al., 2021).
Moreover, online suppliers and e-commerce platforms have experienced growth due to the impact of Covid-19. Lockdown measures necessitated the closure of physical retail stores and shopping malls, with only retailers of essential goods allowed to operate. However, these retailers faced challenges related to high demand and inventory shortages. This created opportunities for online shopping platforms to fulfil the unmet demand for essential goods. These had the advantage of already having an established delivery infrastructure in place, enabling fast and safe transactions for shoppers. In contrast, physical stores struggled to cope with the surge in demand during the pandemic (Ibraheem Ahmad et al., 2021). The development of digital solutions has also led to a rise in the number of start-ups with limited budgets. These are increasingly focusing on creativity and innovative ideas, relying on their digital presence and leveraging of social and mobile applications (Unctad.org, 2021). In light of these changes, it is imperative for the Egyptian government to prioritise and support the growth of e-commerce. By doing so, they can enhance the country's capabilities, boost the

Egyptian economy, create more job opportunities, and cultivate a favourable environment and ecosystem for start-ups in the country.

Figure 1. 2: Thesis outline



1.8. Thesis Outline

This section presents the content of the thesis, which contains six chapters, as shown in Figure 1.2. The thesis starts with the introduction in Chapter 1. This chapter highlights the importance of the SE and details previous studies that have presented the different participants in the SE ecosystem. It also presents the research problem and objectives. In addition, the chapter explains the two theories applied in the research. Following this, the literature review in Chapter 2 presents the investigations into recent findings, methods and the theoretical lens provided in previous studies concerning the SE, business model innovations and hybrid business model. The qualitative research method is presented and explained in Chapter 3 to understand the constructed reality of the differences in individual points of view through an intensive search of academic articles to identify relevant research. In addition, the data collection process is explained through semi-structured interviews with a sample of multiple cases involved in SE businesses in Egypt. Moreover, exploring the in-depth insights. needed for the research is crucial, by investigating and focusing directly on essential information generated from the interviewees. Therefore, Chapters 4 and 5 present the findings, while Chapter 6 presents the discussion and conclusions related to how the SE ecosystem participants have developed and leveraged the hybrid business model, providing deep insights into emerging markets and how the SE business model functions. In addition, the nature of developing countries is considered, highlighting the differences in the business environment between them and developed countries. Also, it includes on the conclusions and implications, and the limitations of the research and directions for future studies are highlighted.

Chapter 2

Literature Review

The SE is a rapidly growing phenomenon that has attracted a great deal of attention in recent years. It is characterised by the sharing of goods, services and resources through the use of online platforms and mobile apps. It has disrupted traditional business models and created new opportunities for individuals and organisations to share resources and collaborate in new ways. In this chapter, the concept of the SE and its crucial component, the hybrid business model, will be extensively explored. The exploration encompasses various aspects, without strict section divisions. It begins by providing an overview of the SE and its key characteristics. This involves considering different definitions of the SE and its diverse conceptualisations, as presented in the literature.

Understanding the term "ecosystem" within the context of the SE is important aspect examined. Multiple explanations and definitions of the term are explored, shedding light on its significance in the SE. Navigating through the SE ecosystem, the different types of participants involved are examined. These include providers, customers, mediators and government entities. By investigating their roles within the SE ecosystem, insight is gained into the dynamics and interactions among them. The focus then moves onto the innovative business models that have emerged in the SE. These have disrupted traditional approaches and paved the way for new opportunities in sharing and collaboration. The exploration of these innovative models allows for a deeper understanding of the transformative nature of the SE. Within this context, the hybrid business model, as a key component, is also highlighted. This model possesses distinct characteristics and has been applied in various SE contexts. Different definitions of the model are examined, and exploration is made of how it has been utilized to enhance sharing and collaboration in the SE. As the literature review chapter draws to a close, there is an overview of the digital business in the Egyptian market. This includes an overview of Egypt as a sample context for this thesis. Finally, an overview of the theoretical underpinnings of the study is provided. Various theoretical frameworks employed in the literature to explain the SE and the hybrid business model are explored. This theoretical

exploration serves as a foundation for the subsequent research and analysis in the thesis. In the following section, seven main sections will explore in detail the concept of the SE and the hybrid business model.2.1. The Sharing Economy: An Exploration and Definitions

Based on reviews of many articles on this topic, which were conducted to understand and explore the various definitions of the term SE, it was found that various terms are related to the concept. For example, Dredge and Gyimóthy (2015) identified 17 terms, including collaboration consumption, peer-to-peer (Babu et al., 2023), and the digital economy (Ilkhamova, 2023). However, Belk (2014) differentiated between the definitions of SE and collaboration consumption, even though there is no consistent definition of the former. Since SE is an umbrella construct and an essentially contested concept, consensus has not been reached on a definition (Acquier et al., 2017). Görög (2018) highlighted that there is a lack of clarity between academics and practitioners when it comes to understanding the concept of the SE. Although it has many definitions, researchers provide such as Leung and the other scholar as they state that the SE is an economic system in which an online platform allows buyers and sellers to exchange access to unused resources (Leung et al., 2019). Furthermore, Lim (2020) proposed a timeline for the SE concept. From the 1900s, when products were developed to be shared, to selling in the 1950s and marketing in the 1960s, followed by societal marketing in the 1970s, relationship marketing in the 1980s and then through to collaborations in the 2000s, the timeline ends with sharing in the 2010s. Accordingly, Lim's (2020) definition is the most consistent for the SE:

> *The sharing economy is a marketplace that consists of entities (e.g. consumers, organisations) that innovatively and sustainably shape how marketing exchanges of valuable products and resources are produced and consumed through sharing, which can occur when entities take part in (e.g. divide and distribute) the actual or life-cycle use of a product or resource and communicate some form of information, and which can be scaled using technology. (p. 7)*

Lim's definition consists of the components that integrate the sharing process into the marketplace and considers the types of sharing, types of participants, and the ways of sharing. This definition also defines the sharing of products or resources, not products or services, which most definitions refer to. As the term “resource” is a more accurate description of the sharing concept, it is suitable for the dynamic nature of the SE, and thus this definition is

more consistent and accurate. Table 2.1 provides a list of definitions of the SE to indicate how past studies have identified the term.

Table 2.1 List of definitions of the sharing economy

Author	***Definition***
Lamberton et al. (2012, p.109)	● *'Marketer-managed systems that provide customers with the opportunity to enjoy product benefits without ownership.'*
Belk (2014a, p.1597)	● *'Temporary access rather than ownership of resources for a fee or compensation.'*
Frenken et al. (2015, p.245)	● *'When consumers (or firms) grant each other temporary access to their under-utilised physical assets (idle capacity), possibly for money.'*
OECD (2015, p.53)	● *'Online platforms specialised in matching demand and supply in specific markets, enabling peer-to-peer (p2p) sales and rentals.'*
Tussyadiah et al. (2015, p.156)	● *' The well-established form of resource exchanges in our socio-economic system.'*
Hamari et al. (2015, p.2047)	● *'A peer-to-peer-based activity of obtaining, giving, or sharing the access to goods and services, coordinated through community-based online services.'*
PricewaterhouseCoopers (2015, p.3)	● *' Uses digital platforms to allow customers to have access to, rather than ownership of, tangible and intangible assets.'*
Kathan et al. (2016, p.663).	● *'Characterised by non-ownership, temporary access, and redistribution of material goods or less tangible assets such as money, space, or time.'*
Habibi et al. (2016, p.277).	● *'An economic system in which assets or services are shared between private individuals.'*
Rinne (2017, p.4).	● *'The focus is on the sharing of underutilised assets, monetized or not, in ways that improve efficiency, sustainability and community.'*

Narasimhan et al. (2018, p.93).	● *'The recent phenomenon in which ordinary consumers have begun to act as sellers providing services that were once the exclusive province of ordinary sellers.'*
Perren et al. (2018, p.21).	● *'A market that is formed through an intermediating technology platform that facilitates exchange activities '*
Chen and Wang (2019, p.29)	● *'An important type of digital economy that employs data as the key production factor to provide users with temporary access to tangible and intangible resources.'*

Source: Author

The sharing economy, also known as collaborative consumption, is an economic system characterised by the sharing or exchange of goods, services and resources among individuals and organisations through digital platforms. This concept of sharing resources without ownership has gained significant attention and been applied across various industries, including transportation, accommodation and services (Li et al., 2023). The rise of the SE can be attributed to advances in technology, such as mobile devices, social media and cloud computing, which have facilitated easier access to and sharing of resources by individuals. In the field of marketing and management, the SE has implications for diverse areas, including consumer behaviour, consumer culture, analytic modelling, empirical modelling and strategy (Eckhardt et al., 2019). Its relevance spans micro-, meso-, and macro-level analyses (Lang et al., 2020). Understanding the SE allows marketers to grasp how producers and consumers can collaborate to drive innovation, create value, and engage in sustainable marketing exchanges profitably (Lim, 2020). An intriguing aspect of the SE is its transformation of consumers into producers, often referred to as prosumers, who offer lodging and transportation services. This shift in consumer roles has introduced increased competition and revenue challenges for traditional producers (Lim, 2020). However, motivations for participating in the SE differ between users and providers. Users typically participate to fulfil basic needs, while providers have more varied motivations, which may include altruistic and community-oriented elements (Böcker et al., 2016).

When examining the impact of SE models on sustainability, it is essential to consider the value created for all stakeholders. Scholars emphasise the need to achieve a "win-win-win" scenario, in which the self-interests of all involved actors are balanced with sustainability impacts. Redesigning business ecosystems within the SE requires careful consideration of these factors to ensure positive outcomes for both the actors involved and the overall sustainability of the system. The SE has emerged as a significant phenomenon with far-reaching implications in marketing and management. Its influence extends beyond traditional boundaries, disrupting established industries and reshaping the roles of consumers and producers. As researchers extend their understanding of the concept, including its dynamics, motivations and sustainability impact, these become crucial for both theoretical development and practical application. Antikainen and Valkokari (2016) identified five SE unique business models, while Ciulli and Kolk (2019) developed a framework with 12 types of business model innovations for sharing. These highlight how incumbents' business model content and mode may change due to the emergence of the SE. However, as the environment changes

over time, organisations need to innovate and revitalise their business models. The SE requires adequate and efficient government supervision to become sustainable, particularly in developing countries that may lack relevant market structures and green development laws (Gao & Li, 2020). Innovation has also substantially changed the urban transportation market structure and how people commute (Si et al., 2020). The simultaneity of business model innovation approaches envisioning sustainability and collaboration economy principles is timidly emerging and deserves more exploration to order to flourish (Pieroni et al., 2019). Moreover, a variety of ecological relationships can be expected to occur in the provision of different needs in different cultural contexts (Boons & Bocken, 2018). Fehrer et al. (2018) elaborated on the tasks for management to derive potential areas of research from these trends. Additionally, to cope with the changes in the SE market, their management strategy needs to be integrated with the SE's dynamic nature, which will not automatically create direct value, but will lead to a more sustainable business model. This is a significant element of any business model that can make real differences between platforms.

All business models (for-profit, non-profit and social) have the potential to fail or succeed. What sets them apart are the governance challenges they face. It is important to note, however, that all types of business models encounter similar trade-off problems when confronted with unsustainable outcomes. The main difference lies in the type of semantic reorientation needed before an organisation can improve its performance. It is critical to understand that achieving sustainability often requires a sacrifice, especially given that for-profit businesses are often discouraged from pursuing sustainability, and investors are hesitant to support sustainable hybrid projects with a sustainability mission (Pies et al., 2020). In recent years, most adopted governance models have been hybrid forms, which incorporate both market and hierarchy arrangements to conduct economic transactions (Akbar and Tracogna, 2018). However, hybrid business models are characterised by specific economic, social and environmental value creation adopted by SE initiatives, which must be managed to achieve sustainable growth, while also compromising on business profits.

2.2. Understanding the Role of Ecosystems in the Sharing Economy

Although the term "ecosystem" is often used interchangeably, a comprehensive definition is necessary to establish a clear understanding. Multiple definitions exist, each relating to different aspects of the concept. Danley and Widmark (2016) conducted a review of ecosystem definitions from both a service and conceptual perspective. Their analysis led them to highlight the Millennium Ecosystem Assessment's definition of ecosystem services, which emphasises the benefits people derive from them (Reid et al., 2005). This definition primarily caters to public and policy audiences. On the other hand, Wallace (2007) takes an environmental approach, defining an ecosystem as a setting in which a person or group utilises a natural resource, emphasising the need for assessment in such contexts. Similarly, Haines-Young and Potschin (2012) propose a definition that focuses on the impact of different types of ecosystems, including natural, semi-natural, and highly modified environments, on people's quality of life.

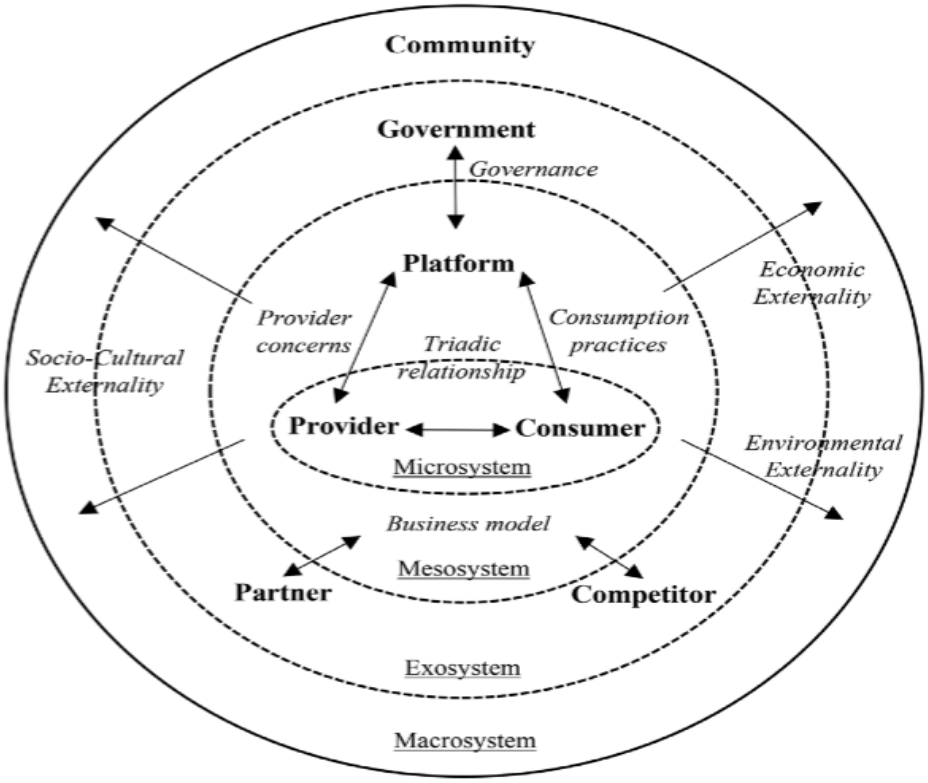
Taking a different perspective, Thomas and Ritala (2019) identify an ecosystem as a shared understanding among its members of its core, enduring and unique benefits. This definition highlights the importance of consensus and collective knowledge within the ecosystem. Conversely, Peltoniemi and Vuori (2004) provide an encompassing definition of the term:

> *a system of organisms occupying a habitat, together with those aspects of the physical environment with which they interact. (p. 2)*

Furthermore, an insightful diagram provided by Leung et al. (2019) offers a comprehensive depiction of the integrated elements within the SE ecosystem. It is structured into four distinct levels, each capturing key relationships. At the first level, known as the Microsystem, the diagram illustrates the relationship between the provider and the consumer. This level focuses on the core transactional interaction within the SE ecosystem. Moving to the second level, termed the Mesosystem, the diagram introduces the role of the platform, which connects both the consumer and the provider, whilst also involving the government as a key participant. This level highlights the significance of the platform's intermediary function in facilitating interactions and transactions within the SE.

The third level, referred to as the Ecosystem, incorporates the government's role more prominently. It showcases the relationship between the platform and the government, emphasising the regulatory and governance aspects of the SE ecosystem. Additionally, this level acknowledges the presence of partners and competitors, representing the broader network of stakeholders influencing the SE. The fourth level, known as the Macrosystem, places emphasis on the community's role within the SE ecosystem. This level provides a deeper understanding of how community dynamics shape the overall functioning and sustainability of the SE. Through this diagram, shown in Figure 2.1, Leung et al. (2019) effectively elucidate the relationships and directionalities among the various elements in the SE ecosystem. It serves as a visual tool to comprehend the complex interactions and interdependencies that drive SE functioning and evolution.

Figure 2. 1: Ecosystem diagram



Source : Leung et al. (2019, p. 50)

2.3. Exploring the Participants in the Sharing Economy Ecosystem

Park and Perry (2008) define participation as the actions undertaken by individuals, groups or organisations to engage in and influence the political process. This definition aligns with Verba et al.'s (1995) understanding, which characterises participation as actions aimed at directly or indirectly influencing decisions made by those in power. However, in the contemporary context, participation increasingly takes place in digital spaces, giving rise to the concept of online participants. Lutz et al. (2014) define online participation as the creation and sharing of content on the internet with the intention of reaching a specific audience and driven by a collective purpose. Nevertheless, Morozov (2009) criticises online participants, arguing that they are guided by affiliation rather than peer influence. Similarly, Lutz et al. (2017) describe online participants as passive in their engagement.

Additionally, Andreotti et al. (2017) examine participants' behaviour and the factors that may influence it. They highlight that the relationship between motives and participatory behaviour, or lack thereof, can be influenced by personal values and attitudes. Socio-economic variables also have the potential to shape different attitudes and value systems among participants. While there may be variations in the definitions of the SE, the ecosystem, and the participants, they all converge on a common essential point: the concept of organisms within a system working together to interact. In the context of the SE ecosystem, this translates into interactions among all participants. The SE represents an emerging phenomenon propelled by the development and widespread adoption of engagement platforms. Nevertheless, understanding the dynamics of participation, both online and offline, within the SE ecosystem is crucial for comprehending the intricate processes and outcomes of this evolving phenomenon.

This perspective provides a fresh approach to examining how technologies can enable the facilitation of value co-creation and engagement among interdependent economic actors within a service ecosystem (Breidbach & Brodie, 2017). As the sharing economy continues to expand its influence across various sectors of society, it represents a discontinuous innovation (Geissinger et al., 2020) that is poised to bring abundance and increasing returns in the years to come. To establish an integrated structure of socio-technical participants on multiple fronts, public-private initiatives are being incorporated to develop a new mobility model (Ilbiz & Kaunert, 2023), leveraging the SE and its underlying assumptions. Within the realm

of urban mobility, the SE is emerging as a powerful element capable of accommodating the diverse interests and strategies of numerous socio-technical participants, with a primary focus on sustainability (Pace et al., 2023; Pereira & Silva, 2020). These participants play a significant role in fostering global collaboration and present a fundamental challenge for SE platforms. Even in smaller communities, their influence is significant enough to establish marketplaces and influence pricing policies within specific industries.

Consequently, SE platform managers must seek to extract value from these actors by integrating robust technological support. By exploring the potential of technologies to facilitate value co-creation and engagement among interdependent economic actors, this perspective sheds new light on the SE's role as a discontinuous innovation. As it permeates various sectors, it offers opportunities for abundance and increasing returns. Public-private initiatives are being utilised to establish an integrated socio-technical structure, particularly in the context of urban mobility, in which the SE aligns with sustainability goals. However, the role of participants in shaping SE platforms and driving market dynamics presents a substantial challenge, necessitating the integration of advanced technological solutions to ensure continued value generation.

2.4 Innovations in the Business Models of the Sharing Economy

In recent times, the SE has witnessed notable advances in its business models, as highlighted by Ranchordás (2015). These innovations have been spurred by various factors, encompassing technological advances, evolving consumer preferences, and emerging regulatory frameworks (Popov et al., 2018). Consequently, as indicated by Martin et al. (2015), these novel business models within the SE have instigated substantial transformations across multiple industries, spanning transportation, accommodation, retail and education (Barry & Caron, 2015). Furthermore, Na et al. (2019) and Liu et al. (2019) argue that the advent of these innovative business models has ushered in fresh opportunities for collaboration, resource sharing, and the development of more sustainable and resilient communities. By embracing these SE-driven innovations, individuals and organisations can actively engage in collective efforts, fostering collaboration and sustainable practices.

Nonetheless, it is crucial to acknowledge that the innovation within SE business models also poses a set of challenges. These include navigating complex regulatory and legal landscapes; addressing concerns surrounding data privacy and security (Stemler, 2017); and evaluating the repercussions of these new models on workers and traditional industries (Bouncken et al., 2020). To fully comprehend and harness the potential of these innovative business models within the SE, it is imperative to recognise both the opportunities and challenges they present. This understanding will facilitate the development of appropriate strategies and policies to maximise the benefits of SE-driven innovations, while effectively addressing the associated concerns and ensuring a balanced and inclusive ecosystem.

As SE innovation continues to progress and reach a more mature stage (Schneider, 2017), it becomes imperative to confront the associated challenges and develop novel approaches that strike a balance between innovation, social responsibility and ethical considerations (Koopman et al., 2014; Paik et al., 2019). The study of innovations in SE business models holds significant research value, with practical implications for business strategy (Weber et al., 2019), innovation, and sustainability (Wosskow, 2014). By undertstanding these innovations and their impact across different industries and contexts, researchers and practitioners can devise fresh approaches that foster collaboration, creativity and social and environmental responsibility (Sposato et al., 2017).

In light of the evolving nature of the SE, it is crucial to address the challenges that arise in line with its progress. These may include legal and regulatory complexities, ethical dilemmas, concerns over privacy and data security, and the implications for workers and traditional industries (Botsman, 2017). To ensure the responsible and sustainable development of the SE, it is essential to consider the broader societal and environmental impacts, promoting equitable and inclusive practices (Bardhi et al., 2012). By investigating and understanding the innovations within SE business models, researchers and practitioners can gain valuable insights into the transformative potential of these models in diverse contexts (Hamari et al., 2016). This knowledge can inform the development of strategies that encourage collaboration, foster creativity, and integrate social and environmental responsibility as core principles (Mulgan, 2018). Furthermore, studying the practical implications of these innovations allows for the identification of best practices, the exploration of novel approaches, and the establishment of guidelines that facilitate the responsible growth of the SE ecosystem. By addressing the challenges, examining the implications, and embracing the opportunities presented by innovations in SE business models, researchers and practitioners

can contribute to the advancement of knowledge and the development of sustainable strategies that promote the coexistence of innovation, social responsibility, and ethical considerations within the SE ecosystem (Rifkin, 2014).

Previous research has acknowledged the existence of diverse yet interconnected definitions of business model innovation. From a strategic standpoint, Teece (2010) posits that it entails strategic actions taken by enterprises to adapt to dynamic and hypercompetitive markets. This perspective emphasises the need for enterprises to proactively strategise and reconfigure their business models in response to market changes. Building upon Teece's strategic perspective, Feilt (2013) emphasises the significance of the value creation process in the restructuring and recombination of organisational resources, thereby enabling sustainable competitive advantage. Feilt's perspective underscores the importance of aligning business models with value creation to achieve long-term success.

Similarly, Zhao et al. (2016) shed light on the pivotal role of creation and capturing capabilities in extending and enhancing business models. They argue that successful business model innovation relies on an organisation's ability to generate new value propositions, leverage existing resources, and effectively capture value from customers. On an operational level, Geissdoerfer et al. (2016) draw attention to the process of transforming a company's business model through activities such as mergers and acquisitions or the creation of new ventures. They emphasise that business model innovation encompasses tangible changes in the way a company operates, its value proposition, revenue streams, and cost structure. Collectively, these perspectives highlight the multidimensional nature of business model innovation. From strategic considerations to value creation, capturing capabilities, and operational transformations, scholars have explored various facets of business model innovation. Understanding these different dimensions enables researchers and practitioners to develop comprehensive frameworks and approaches for effectively conceptualising, implementing, and managing business model innovations.

The SE is characterised by a shift from traditional ownership models to shared access, enabling individuals and organisations to collaborate and share resources in novel ways (Schor, 2016). This transformation has been driven by the emergence of innovative business models that capitalise on digital platforms and social networks to facilitate connections between buyers and sellers, producers and consumers, and service providers and customers (Dabbous & Tarhini, 2021; Chang & Sokol, 2022). Notably, the business models employed

within the SE have witnessed significant innovations, with platform-based ones serving as a prominent example (Dadwal et al., 2020). Many SE companies have leveraged digital platforms to connect users and enable the sharing of resources, goods and services (Guo et al., 2018). These platforms typically operate on a commission-based structure, in which a percentage of each transaction is retained as a fee.

Another noteworthy innovation in SE business models is the peer-to-peer (P2P) model (Wirtz et al., 2019). Such a model empowers individuals to directly share resources and services without intermediaries or middlemen (Kljucnikov et al., 2020). It has gained particular traction in the sharing of personal assets, such as homes, cars, and other high-value items (Henry et al., 2021). P2P platforms facilitate direct interactions between users, allowing for increased flexibility, efficiency and cost-effectiveness in resource utilisation. Such business model innovations within the SE have revolutionised the way individuals and organisations engage in sharing and collaborative practices. Through platform-based and P2P models, the SE has fostered greater accessibility, efficiency and utilisation of resources, transforming various industries and redefining traditional economic paradigms.

In addition to platform-based and peer-to-peer models, subscription-based ones have emerged as another innovative approach within the SE, gaining popularity particularly in the sharing of knowledge and expertise (Zhu et al., 2017). Such models offer individuals and organisations access to a wide range of resources, tools and services in exchange for a recurring monthly or annual fee. This subscription-based approach provides flexibility and convenience to users, allowing them to access and utilise various resources based on their specific needs. Collaborative consumption models are also significant innovations within the SE, enabling individuals and organisations to share resources and services in a collaborative and cooperative manner (Codagnone & Martens, 2016). These models often operate within a community or network, facilitating the sharing of resources among members. Collaborative consumption models have proven effective in promoting sustainable consumption practices and reducing waste by maximising the utilisation of existing resources (Molobi et al., 2020).

This study also focuses on hybrid models as an innovative business model applied in the SE. Such models combine elements from two or more different business models to create a unique approach that addresses specific market needs (Aldieri et al., 2021). For instance, a company may integrate the cost-efficient structure of a lean startup with the personalised customer service associated with a luxury brand or combine the subscription-based revenue

model commonly used in software companies with the physical delivery infrastructure of a logistics provider (Davidson & Infranca, 2015). Hybrid models offer the advantage of leveraging the strengths of multiple business models to provide a differentiated offering in the market. In other words, subscription-based models, collaborative consumption models and hybrid models represent further innovations in the SE, contributing to the diversification and expansion of business model possibilities. These models cater to different user preferences and market demands, offering enhanced value propositions and addressing specific challenges within the context of resource sharing and collaboration.

2.5 Understanding the Hybrid Business Model in the Sharing Economy

Business models are the foundation of any successful enterprise, as they determine how a company creates and delivers value to its customers while generating revenue and sustaining itself as a viable entity (Zott et al., 2011; Broccardo et al., 2023). A business model is essentially a framework that describes the core elements of a business, including its key activities, resources, partners and customer segments, as well as its cost structure and revenue streams (Wirtz et al., 2023). There are many different types of business model, including product-based, service-based, advertising-based, and subscription-based ones, among many others (DaSilva & Trkman, 2014; Fu et al., 2023). Each business model has its own unique strengths and weaknesses, and choosing the right one is crucial to a company's success (Bocken & Short, 2016). One type of business model that has gained popularity in recent years is the hybrid business model (Dewi & Sundiman, 2023; Codini et al., 2023). Such models combine elements of two or more different business models to create a unique approach that meets specific market needs (Lambert, 2015). For example, a company might combine the low-cost structure of a lean startup with the high-touch customer service of a luxury brand, or the subscription-based revenue model of a software company with the physical delivery infrastructure of a logistics provider.

Previous studies offer different definitions of the hybrid business model. In order to obtain a clear definition of it in relation to SE platforms, the main aspects of its definitions are examined. Some researchers have focused on the consumer aspect and the roles of individual organisations and single individuals with regard to the consumer (Thomas et al., 2013). Moreover, Scarboto (2015) focused on the consumer view and explained the type of

exchange modes. In contrast, some research has focused on the outcomes of the hybrid business model, namely the value that should be delivered (Täuscher et al., 2017). Another critical aspect of hybrid business model definitions is the role of SE platforms that sit between the user and the owner. A hybrid interaction is said to have occurred "where the sharing platform mediates interaction online, and the resource owner and resource user interact in person during the exchange of the shared asset." (Curtis and Mont, 2020, p. 8)

Hybrid business models can be particularly effective in crowded markets where differentiation is key (Alberti & Varon Garrido, 2017). By combining elements of different models, companies can create a unique value proposition that sets them apart from their competitors (Dellermann et al., 2019). However, creating a successful hybrid business model can be challenging, as it requires in-depth understanding of customer needs, industry trends, and the strengths and weaknesses of different models (Endres et al., 2020). Research on traditional business models and hybrid ones has contributed significantly to our understanding of how businesses can create value and generate revenue in different industries and contexts (Rachinger et al., 2018). Researchers have developed a range of theoretical frameworks and case studies to help companies identify the best business model for their particular situation, and to guide the development of effective hybrid models (Reuter, 2022). Some of the key factors that influence the success of a business model include the customer value proposition, distribution channels, and the cost structure (Michelini & Fiorentino, 2012). For example, a company that offers a highly differentiated product or service may be able to charge a premium price, while one that focuses on low-cost production and distribution may be able to offer a lower price point (Sulle, 2010). Companies must also carefully consider their target customer segments and the channels through which they will reach those customers. The study of hybrid and conventional business models is an important area of research, with practical implications for business strategy and innovation (Dao & Martin, 2017). By understanding the strengths and weaknesses of different business models, and by developing effective hybrid models that combine the best elements of those models, companies can create sustainable competitive advantages and thrive in today's fast-paced business environment (Ramsay, 2020).

In addition to the literature discussed in this thesis, a meticulous and thorough systematic review was conducted across four distinct sections: the SE, innovation in business models, hybrid business models, and participants in the SE. This review played a vital role in providing profound insights that were crucial for understanding how previous studies

approached and presented information related to these four areas. Additionally, it shed light on the main theories associated with the SE, the specific research methods employed by previous studies, and their key findings. All of this valuable information can be found in Tables 2.2, 2.3, 2.4, and 2.5.

Table 2.2 Summary of reviewed studies of the SE

Authors	Theoretical lens	Data sources	Key findings
Ritzer et al. (2012)	Social theory	Conceptual paper	The deployment of social media practices through the construction of one's digital identity.
Chandler and Chen (2015)	Development theory	Data collected from semi-structured interviews with 22 prosumers in the US.	The content of creative outputs in social motivations directly impacts the actual production of social capital.
Perren and Grauerholz (2015)	-	Conceptual paper	SE represents an essential societal change between consumers and platforms.
Cheng (2016)	Tourism and hospitality literature	Data collected from online databases and search engines.	Research clusters to five streams or clusters.
Böcker and Meelen (2017)	Self-determination and hierarchical needs theories	Data collected from an online survey.	The different kinds of user groups and their motivations in the SE are featured.
Liang et al. (2017)	Rational action theory	Data collected from Airnb (Hong Kong database)	Rating and reviews are critical and can have an impact on online sales.
Dreyer et al. (2017)	Stakeholder theory	Data collected from semi-structured interviews, documents, press releases and company website.	The socio-economic and institutional context impacts stakeholder value.
Fine and Petrescu (2017)	General marketing literature	Data collected from a survey of a panel of 204 travellers.	The importance of prosumer (provider and consumer) motivations, as they lead influencers to achieve the needed engagement in online eWOM (electronic Word of Mouth)
Park and Armstrong (2017)	Meta-theory	Conceptual paper	Three key relationships hold important consumer behaviour insights: consumer–product, consumer–consumer, and consumer–organisation.
Lan et al. (2017)	Social identity theory	Data collected from an analysis of real-life factors (case study MOBIK) and interviews.	Value co-creation behaviours in the SE helps to realise sustainable sharing business opportunities.

Ganapati and Reddick (2018)	Economy theory	Conceptual paper	The SE could be viewed as a severe form of capitalism.
Kubli et al. (2018)	Classical random utility theory	Data collected from a series of choice experiments with 902 actual and potential prosumers of energy use.	Prosumer preferences should be successfully addressed, as these could lead to potential distribution flexibility.
Jin et al. (2018)	Neo- Marxian theory	Conceptual paper	The digital divide problem is not limited to ride-sourcing and the SE, but to the intelligent city mentality.
Prayag and Ozanne (2018)	Socio-technical transition theory	Data collected from articles published online (2010–2016)	The critical roles of regime actors, which could value the niche actors and skills them.
Pouri and Hilty (2018)	-	Conceptual paper	The life cycle impacts from running ICT by digital sharing.
Ma et al. (2019)	Sustainable consumption and production theory	Data collected from 50 interviews, and observations from policy forums and workshops.	The great value of increasing hybridisation in the new SE.
Leung et al. (2019)	Tourism theory Economic theory	Data collected from news media entities in the US.	Sharing should be measured correctly to manage the SE's outer effects.
Dellaert (2019)	Household production theory Institutional design theory	Conceptual paper	Consumer/producer networks can generate significant advantages to consumers when they match supply and demand better.
Eckhardt et al. (2019)	Theory of social production	Conceptual paper	SE is relevant first to consumer behavior and culture; second to analytic and empirical modeling; and finally to strategy.

Griego et al. (2019)	Production theory	Data collected from a dataset of 4190 residential buildings.	Knowing the prosumer-to-consumer ratio is more beneficial than knowing the number of community members.
Simon and Roederer (2019)	Lifespan theory	Data collected from an online questionnaire.	Customer satisfaction could be damaged due to the presence of other sharers.
Hoskins and Leick (2019)	Signaling theory Marketing theory	Data collected from the owners of 1,940 rental listings across 97 countries.	Developing countries see higher booking rate gains due to a higher average review value than more developed nations.
Xu (2020)	Social penetration theory Social exchange theory	Data collected from textual reviews from consumers (Airbnb and Expedia).	Online reviews and the eWOM effect are influenced by transaction costs.
del Mar Alonso-Almeida et al. (2020)	Social theory	Data collected from surveys with 384 postgraduate students.	The SE contributes to new materialism through widespread awareness of consumption through participation.
Gurau and Ranchhod (2020)	Economic theory	Data collected from reports, books, newspaper articles, videos, blog contributions, and interviews with 256 respondents from France, Italy and the UK.	SE markets lack regulations that are particular to them, which may be helpful in the long run, but increase the challenges in the short term.
Hahnel et al. (2020)	Theory of fundamental individual values. Game theory	Data collected from a sample of 301 German homeowners.	Prosumers' willingness to trade self-generated electricity is greatly influenced by market prices and charging states.
Govindan, et al. (2020)	Iterative theory	Data collected from online interviews and workshops with 38 industrial managers.	Industrial SE is hampered by several barriers, including a lack of trust and transparency.

Hossain (2020)	Diverse theories Social exchange theory Economic theory	Data collected from online databases and search engines.	It can be challenging to emulate SE firms despite their simple business models.
Sands et al. (2020)	Social exchange theory Self-determination theory	Data collected from the US using an online recruitment platform and researcher platforms.	A classification of four types of sharing-economy consumers is provided based on their buying behaviour.
Lang et al. (2020)	Commitment-trust theory	Data collected from an online survey (Airbnb users).	It is crucial for prosumers to have trust and gratitude.
Zhang (2020)	General system theory	Data collected from international organisation records and scientific research.	In fighting Covid-19, measures related to transportation policy are essential.
Caldwellet al. (2020)	Political theory	Data collected from online questionnaires.	Maintaining and promoting new mechanisms designed to promote transparency.
Lim (2020)	Marketing theory	Conceptual paper	Due to the SE, consumers may be able to become producers themselves, contributing to increased competition and challenges for established producers.
Song et al. (2020)	Economy theory	Data collected from official information announcements.	As opposed to ‘pure producer’ and ‘prosumer’ models, the P2P ‘peer-to-peer ‘ trade model has economic advantages.
Shen et al. (2020)	Grounded theory	Data collected from lectures and interviews with Airbnb and Uber.	In the SE, brand value is not about customers but prosumers.
Kozlenkova et al. (2021)	Self determination theory and social exchange theory	Meta analytics approach (SE studies conducted in different countries, with their data merged with secondary, country-level data from a multitude of sources).	The hedonic value yields the most benefits across different nations, while social and sustainability values have comparatively lower impacts.

Atsız and Cifci (2022)	Grounded theory	Data collected from 13 interviews with services providers	Social and cultural motives together with the economics motive are the main entrepreneurship motivations in the meal-SE platforms.
Lin and Zhai (2023)	Theory of planned behaviour	Data collected from questionnaires.	In the SE, users tend to exhibit favourable behaviour towards utilising energy-efficient technologies and processes.

Source: Author

Table 2.3 Summary of reviewed studies of business model innovation

Authors	Theoretical lens	Data sources	Key findings
Kathan et al. (2016)	BM theory	Conceptual paper	Platforms that facilitate P2P (peer-to-peer) sharing are quick to make their business models successful and need to be recognised by governments.
Antikainen and Valkokari (2016)	Economy theory	Data collected from the interviews and secondary data.	Creating value for all stakeholders is the key to sustainability in the SE.
Muñoz and Cohen (2017)	Sociological theory Management theory	Conceptual paper	The lack of SE start-ups should be related to the availability of investors.
Ranjbari et al. (2017)	Entrepreneurship theory	Data collected from a list of seven companies active in the SE.	Identification of the effects of each of the SE pillars on each business model element.
Richteret al. (2017)	Grounded theory	Data collected through semi-structured interviews with entrepreneurs (qualitative approach).	It is expected that SE will benefit customers economically and socially. Ultimately, entrepreneurs are motivated by economic gain.
Sutherland and Jarrahi (2018)	Design theory	Conceptual paper	Two models of intervention in the SE, one centralised and streamlined, the other decentralised and interdisciplinary.
Toivola (2018)	Society, economy and technology theories	Data collected from interviews with entrepreneurs.	Consumer behaviour is changing, and there is a tendency towards platform-based and people-powered services.
Trenz et al. (2018)	Social exchange theory	Conceptual paper	Nine types of sharing practices can be analysed, compared and positioned in the SE.

Andreassen et al. (2018)	Resource dependency theory Marketing theory	Conceptual paper	In a global macro-environment marked by societal and technological advancements, there are threats to non-renewable natural resources, together with population increases.
Grieco and Cerruti (2018)	Marketing theory	Secondary data (selected cases) gathered from websites and other documents.	Platforms find ways to make money in any way to guarantee a certain level of revenue, while customers take on the majority of the risk.
Fehrer et al. (2018)	PE theory	Conceptual paper	The technology agency identified connectivity and engagement as the primary management challenges.
Boons and Bocken (2018)	Transition theory	Data collected from the Scopus database.	Ecological linkages can be expected to emerge in providing services for various needs and in various cultural contexts.
Ritter and Schanz (2018)	BM theory	Data collected from the reviews that referred to 'SE' in German and English.	The framework covering all business models relevant to the SE is provided by four market segments.
Curtis and Lehner (2019)	Grounded theory	Conceptual paper	Indication of which sharing practices in the SE have a strong emphasis on sustainable consumption.
McLean and Roggema (2019)	Classical utility theory	Data collected from official documents.	Centralised utilities that do not fit their business models can no longer provide new growth services.
Brown et al. (2019)	Transition theory	Data collected from in-depth interviews and document analysis.	A licensed third-party supplier is a serious barrier for the customers to trade their electricity, which the government should solve.
Ciulli and Kolk (2019)	BM theory	Secondary data from a highly regarded international financial newspaper.	12 types of business model innovation developed in a framework to highlighting the different ways in which both the situation and the content of business models may change.

Plewina (2019)	Social theory Economy theory	Data collected from an online database.	Vague understanding of the term 'business model' accounts for a wide range of activities within the SE energy sector.
Hu et al. (2019)	SBM innovation theory	Data collected from the SKN architecture design sharing platform as the case study and semi-structured interviews conducted with the top SKN managers.	Highlights the practical ways in which architectural design is being changed to achieve industrial sustainability in China.
Abhari et al. (2019)	Self-determination theory	Data collected from Quirky.com	Operating shared resources is an essential aspect of the innovation process.
Pieroni et al. (2019)	BM theory	Data collected from sustainability-oriented and CE-oriented BMI approaches, with searches in Scopus and Web of Science.	Reliance on a variety of theories that are different from the traditional views spread by the suggested business model.
Curtis and Mont (2020)	Transaction cost theory	Data collected from online databases and search engines.	Mediated practice as part of the activities of businesses can help sharing platforms.
Laukkanen and Tura (2020)	Rapidly evolving theory	Conceptual paper	The SE cannot be discussed in general in relation to sustainability impacts but need to be done more precisely.
Chi et al. (2020)	Self-determination theory	Data collected from an online survey conducted in China on 387 shared-bicycle users.	Bike-sharing services should understand all the elements that affect the sustainability of their users.
Cheng et al. (2020)	Uncertainty reduction theory	Data collected from documents on the internet, together with semi-structured interviews and field observations.	Saving via driving costs, in addition to other economic benefits, are two types of economic advantages from ridesharing.
Lang et al. (2020)	Conceptual theory	Data collected from a literature search of prosumer literature	At the micro level: enhancing various capitals. At the meso level: Firms can utilise prosumers (providers and consumers).

		using the Web of Science and Scopus databases.	At the macro level: the significant impact of prosumers in society.
Gao and Li (2020)	Grounded theory	Primary and secondary data on changes in Mobike's China and from public media.	SEs need proper government oversight to be sustainable and develop.
Si et al. (2020)	Disruptive innovation theory	Data collected from a report on China's sharing economic development in 2018.	Innovation has changed the transportation market structure and how people deal with it.
Cornejo-Velazquez et al. (2020)	Learning and instructional theory	Data collected from learning platform websites.	It is essential to identify differences between learning platforms in terms of elements such as value proposition and customer relationships.

Source: Author

Table 2.4 Summary of reviewed studies of the hybrid business model

Authors	Theoretical lens	Data sources	Key findings
Ibrus and Rohn (2016)	Theory of network effects	Conceptual paper	The deserved need for freedom of entrepreneurship and of speech explains why 'sharing' will lead to the disappearance of the traditional regulations issued by the European audio-visual media.
Habibi et al. (2017)	Belk's sharing theory Economy theory	Conceptual paper	The mixture of sharing and exchange is based on the nature of the presentation of each practice.
Murillo et al. (2017)	Belk's sharing theory	Data collected from the EBSCO database.	There exist adaptation techniques, such as sponsorship and collaboration, in addition to the new hybrid business models.
Frenken (2017)	Economic theory	Conceptual paper	It is essential to classify the political economy into three future economies. First, the economy led by the market; second that led by the government; and third the economy led by citizens.
Acquier et al. (2017)	Institutional theory	Conceptual paper	The article develops an SE framework that articulates its core concepts and the community-based economy.
Ferrell et al. (2017)	Actor-network theory Political economy theory	Conceptual paper	Understanding of how the SE market operates and changes the general traditional concepts of the marketing path.
Hahn et al. (2018)	Entrepreneur theory	Data collected from interviews.	The study identifies four different design themes and approaches.
Akbar and Tracogna (2018)	Transaction cost theory	Conceptual paper	Hybrid forms are adopted by most governments.
Gyimóthy and Meged (2018)	Aspirational class theory	Data collected from observations and interviews	The benefits of analysing the reframing processes and forms of governmental collaborative.
Davies and Doherty (2019)	Sustainable business model theory	Data collected from a case study (observation, interviews and attendance at corporate events) and secondary data.	There will be an eventual decline in all forms of value acquisition due to the lack of focus on commercial elements.

Dellermann et al. (2019)	Design theory	Data collected from interviews and secondary data.	Design principles are used to solve real problems and to support the validation decision of the business model.
Grinevich et al. (2019)	Institutional theory	Data collected from semi-structured interviews with founders and executives of UK sharing platforms, and secondary data.	New understanding of how to manage the complications of SE platform practice.
Zhu et al. (2019)	Development theory	Data collected from Airbnb online review comments.	Customers are expecting a mix of experiences involving friendly and professional treatment.
Acquier et al. (2019)	Institutional theory	Data collected from interviews with 11 managers of established companies, together with secondary data.	The variety of initiatives that are considered by the SE are identified by four different business models.
Chua et al. (2019)	Social impact theory Theory of planned behaviour	Data collected from an online survey.	Consumers are participating in the SE because of trust, a significant element in such continuation.
Guan et al. (2020)	Crowdfunding theory	Data collected from two cases on the valuation of investors.	If customer ratings are different due to different crowdfunding products, the provider should move to different mechanisms.
Wei et al. (2020)	Game theory	Data collected from surveys.	If the customer ratio is low, the company should consider the pooling service technique.
Pies et al. (2020)	Game theory	Conceptual paper	All business models (profit, non-profit, social) can fail or succeed. Therefore, it is about the challenges that businesses face.

Source: Author

Table 2.5 Summary of reviewed studies of the participants in the SE

Authors	Theoretical lens	Data sources	Key Findings
Martin (2015)	Socio-technical transitions theory	Online data containing framings of the SE niche.	The SE can be seen as a niche linked to the process that integrates digital and social technology.
Mair and Reischauer (2017)	Institutional theory	Conceptual paper	Emphasis on the value of the structure of the relationships between entities and individuals.
Chung (2017)	Social network theory	Data collected from social networks on CouchSurfing.org.	Destination Marketing Organisations (DMOs) are a group of companies that can market their events by showing people on the internet places.
Miralles et al. (2017)	Organisation theory	Data collected from a comparative case study across 18 AFNs.	Participants share resources on a wider range of activities.
Camilleri and Neuhofer (2017)	Practice theory	Data collected from an online content analysis of Airbnb user-generated reviews in Malta.	Some behaviour that is common in business and social settings can lead to a reduction in value for all involved.
Laurell and Sandström (2017)	Institutional theory	Data collected from a social media dataset covered all publicly-posted user-generated content published on the dominant social media outlets.	Tensions between market and non-market logic are seen as an emergent and fluid field that creates a state of instability.
Breidbach and Brodie (2017)	Midrange theory	Conceptual paper	Understanding of how ICTs can be used to co-create value and interact between actors in an ecosystem of services.
Nelms et al. (2018)	Social theory	Data collected from collaborative research.	The SE interacts with the registration of various political terms.
Ma et al. (2018)	Collaborative governance theory	Data collected from interviews and stakeholder workshops.	The study highlights the SE in relation to urban sustainability.

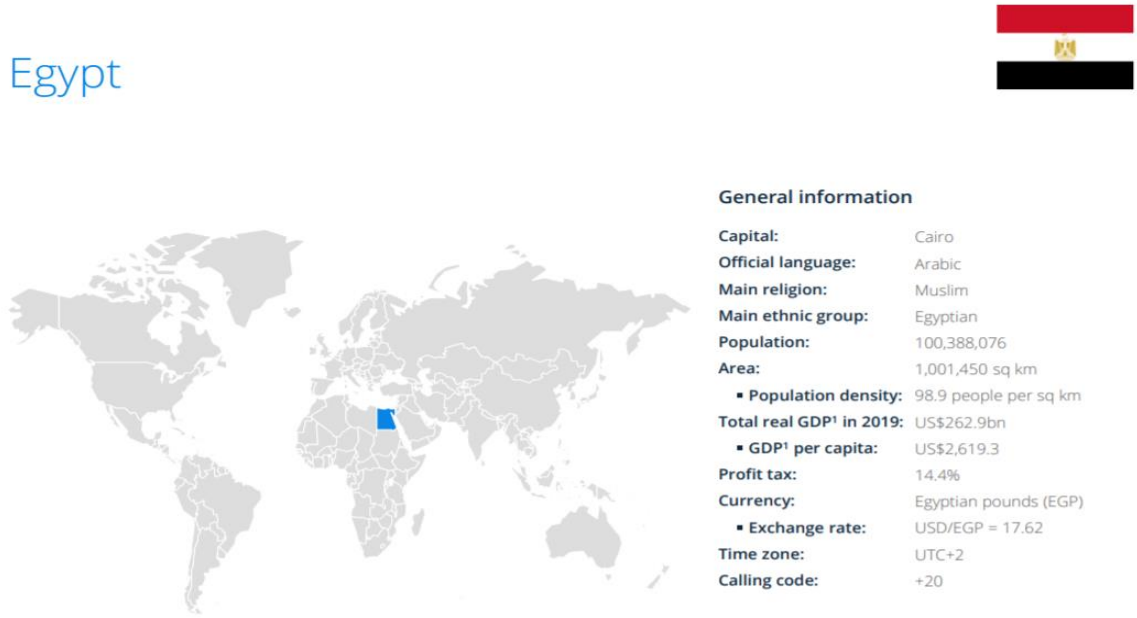
Kumar et al. (2018)	Social exchange theory	Data collected from the popular press, and with members of the triad in the SE.	The reasons for the loss of customers should first be investigated, with the value of the learned knowledge being to regain the valuable customers.
Mauri et al. (2018)	Social comparison theory Signaling theory	Data collected from a sample from the Airbnb database.	Managers can help sellers to configure how to embed additional aspects in their profiles to improve their credibility.
Richards and Hamilton (2018)	Economy theory	Data collected from observations of the transactions on the surplus food platform over 60 weeks.	Prices and attribute management are essential to help consumers benefit most from what is offered.
Gössling and Hall (2018)	Ecological modernisation theory	Online platform data	The SE is increasingly turning into a neoliberal model.
Parente et al. (2018)	Transaction costs theory	Conceptual paper	The global market is seen as a 'collection of hundreds of hyperlocal marketplaces,' with each local marketplace having its own ecosystem configuration.
Hong and Lee (2018)	Theory of economic regulation	Data collected from datasets and reports.	Political competition at the top-level is more responsive to the regulation of short-term rentals.
Geissinger et al. (2019)	Economy theory	A dataset of social media platforms	The meta level of the SE does not impact either its resilience or imbalance.
Wirtz et al. (2019)	Social exchange theory	Conceptual paper	The convergence of business models has fundamentally altered sharing in the economy.
Geissinger et al. (2020)	Marketing theory	Data collected from the Swedish media landscape (social media data and datasets).	The ability to manage emerging technologies is significant, and the skills needed in these areas are becoming more important in the sectors where the SE is growing.
Pereira and Silva (2020)	Socio-technical transitions theory	Data collected from interviews.	Public-private initiatives that work together help to create a new type of transportation model.

Source: Autho

2.6. Egypt overview

Egypt's population stands at approximately 102 million individuals, and based on present projections, it is anticipated to double by the year 2078. Currently, the population is expanding at a rate of 1.94%, resulting in an addition of roughly 2 million people each year (worldpopulationreview.com, 2023). The official language is Arabic, and the main religion is Islam. Its total real GDP in 2019 was US$ 262.9 billion (Statistia.com, 2021).

Figure 2. 2: Egypt 2021 - General information

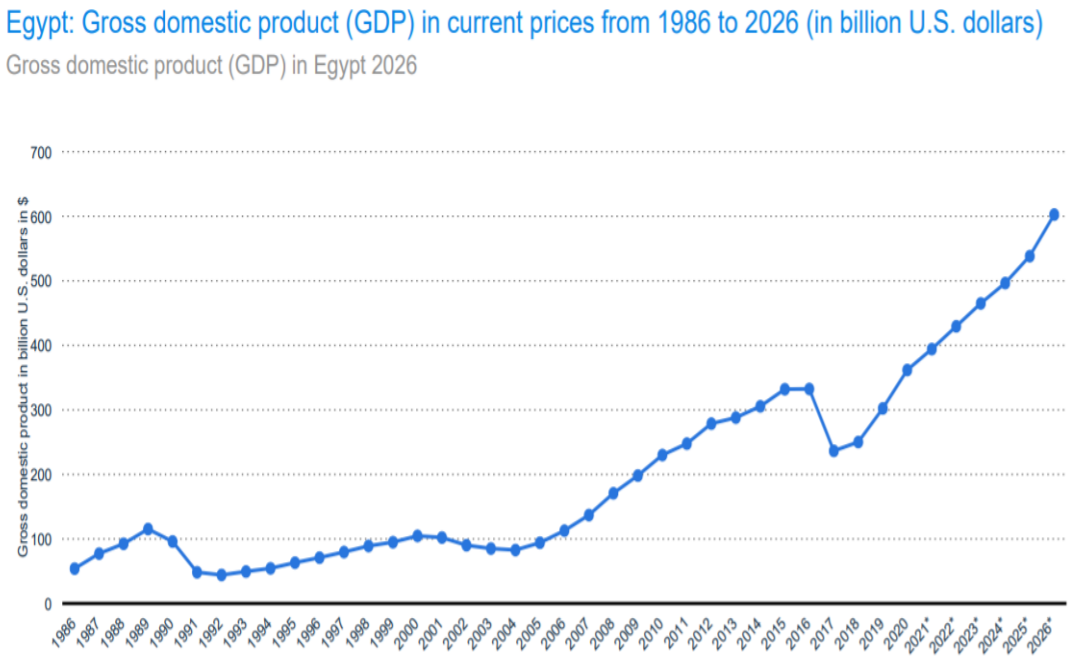


Source: Statistia.com (2021, p.7)

This section provides a comprehensive overview of Egypt, covering various aspects such as its economic, political and social conditions, and technological changes. To evaluate technology adoption in Egypt and its significance in the SE, it is important to examine these areas. Starting with the Egyptian economy, it is worth noting that the country has experienced significant economic changes over the years. As previously stated, the GDP of Egypt was recorded at US$262.9 billion in 2019, a notable increase compared to its level of below US$100 billion in 1986. Figure 2.3 illustrates the projected growth of the Egyptian GDP, which is estimated to reach US$600 billion by 2026.

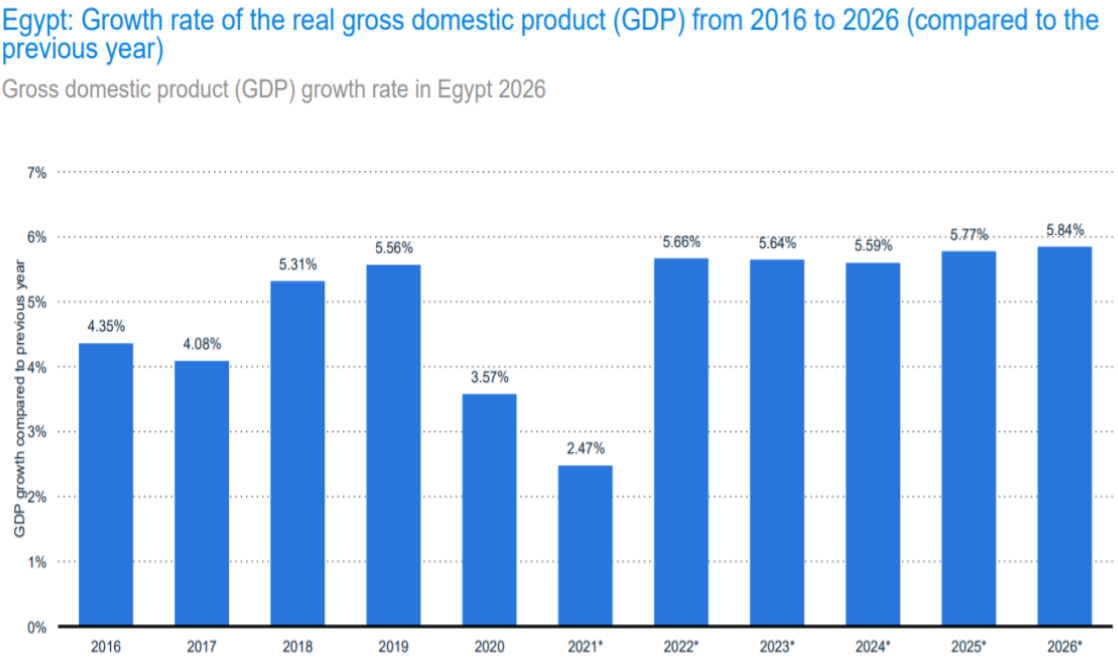
The growth rate of Egypt's real GDP stood at 4.35% in 2016. However, due to the global impact of the Covid-19 crisis on the world economy, this fell to 2.47% in 2021. Nevertheless, there is an optimistic projection for the rate, which is expected to reach 5.84% by 2026, as shown in Figure 2.4. These figures and projections demonstrate the continuous growth and potential of the Egyptian economy, highlighting its importance in the context of the SE. The following sections will further explore the political and social conditions in Egypt, as well as the technological changes that have taken place, to provide a comprehensive understanding of the country's landscape and its relevance to the SE.

Figure 2. 3: Egypt - GDP of the Egyptian economy



Source: Statistia.com (2021, p.15)

Figure 2. 4: Egypt - Growth rate of the Egyptian economy



Source: Statista.com (2021, p.17)

The statistical data presented in the Country Report Egypt 2020 (statista.com, 2021) provides valuable insights into the Egyptian economy, shedding light on various indicators that help understand its dynamics. Being classified as a lower-middle-income country, it experienced a population growth rate of 1.9% in 2020. This demographic trend has had an impact on the Egyptian economy, contributing to a fiscal deficit of 9.2% of GDP in 2018. Nevertheless, there are positive expectations for the economy, with a projected real GDP increase of 5.9% in 2026. This suggests potential for rapid and robust economic growth. In terms of unemployment, the rate stood at 8.6% in 2019 and is projected to fall to 4.5% by 2025. In response to this challenge, the Egyptian government has been implementing various measures to create an enabling environment for small businesses and startups. These efforts include programmes that provide funding and business development services, aimed at generating employment opportunities and income for women and young graduates, who are disproportionately affected by high unemployment rates.

However, it is important to note that Egypt still faces certain challenges. The labour market area lags behind the regional high performers by 1.9 points, indicating room for improvement. Additionally, operational risk in Egypt is relatively high, prompting the

government to initiate policy changes to encourage entrepreneurship and improve the business environment. These policy changes have included streamlining business registration procedures, reducing the time required to start a business in Egypt to 12.5 days compared to the regional average of 19.7 days. As a result, Egypt has seen an increase in Inward FDI (Foreign Direct Investment), with US$6,797.6 million recorded in 2018. This figure was further complemented by the total merchandise exports of manufacturers, amounting to US$14,123 million, and total service-related exports, which reached US$22,906 million in the same year. Moreover, Egypt registered a higher export trade flow compared to the regional average in 2018 (Statista.com, 2021, p.10). These statistics provide a comprehensive overview of the Egyptian economy, highlighting both the challenges and the potential for growth. By understanding these dynamics, we can better assess its technological adaptation and impact within the SE context in Egypt.

The Country Report Egypt 2020 (statista.com, 2021) also provides insightful statistics about Egyptian society. Egypt demonstrates a high level of human development, with a projected population of 140.4 million by 2040. This population growth has implications for household consumption expenditure, which surpasses the regional average. The retail market in Egypt is well-developed, and the majority of consumer spending is allocated to "Food, non-alcoholic beverages." The Egyptian government has been emphasising digital transformation to enhance services across various sectors, including tourism. One example of this is the implementation of an electronic visa system for visiting the country, which has contributed to revenues of US$2,817.1 million, accounting for 50.9% of digital revenues in 2019. It is also supporting service providers in the financial sector, with the total FinTech transaction value in financial markets forecast to grow by 25.3% from 2019 to 2024(Statista.com, 2021, p 67). This will help develop internet services and telecom subscriptions. In addition, there were 110.1 mobile cellular subscriptions per 100 people. However, Egypt was ranked 81 out of 149 countries in terms of internet penetration in 2019 ((Statista.com, 2021, p 67).

Moreover, the Egyptian government has invested in renewable energy, surpassing the average share of renewables on the continent. This focus on renewable energy aligns with global efforts to address sustainability and environmental concerns (Statista.com, 2021, p.11). These statistics underscore the socio-economic and technological developments in Egypt. The data demonstrate the importance of digital transformation, renewable energy investments, and the

growing digital economy. Understanding these trends is crucial for evaluating the adaptation of technology and the implications for the sharing economy in the country.

Despite the government's efforts, Egypt continues to face significant challenges, including corruption, regulatory quality, and the rule of law. Corruption remains a concern, with the country ranking as weak in controlling corruption in 2018, and placed 103rd out of 209 countries (Statista.com, 2021, p.77). The regulatory quality in Egypt is also low, with the government's ability to establish and implement effective policies and procedures ranges between 21% and 40%. This resulted in Egypt's ranking of 172 out of 209 countries worldwide and 29 out of 45 countries in Africa in terms of regulatory quality in 2018 (Statista.com, 2021, Figure 2.5). Furthermore, the rule of law in Egypt faces challenges, with low efficacy in the influence and authority of law within society. This encompasses the performance of government officials and impacts the public's confidence in legal authorities and the law enforcement system. It also affects factors such as the time and cost required to resolve commercial disputes. In 2018, Egypt ranked 131st out of 209 countries and territories in terms of the rule of law, according to the World Bank Worldwide Governance Indicators (Statista.com, 2021, p.76). These challenges, such as corruption, regulatory quality, and the rule of law, are important considerations when examining the business environment and the implementation of policies that can impact the sharing economy in Egypt. Addressing these challenges is crucial for creating a favourable environment that promotes transparency, accountability and trust, which are essential for the successful development and growth of the sharing economy. Additionally, Egypt faces a high risk of violence and terrorism as a result of political instability. In 2018, it was ranked 137th out of 160 countries in terms of the risk of terrorism (Statista.com, 2021, Figure 2.6). This ranking indicates that Egypt is exposed to significant risks associated with terrorism, which can have detrimental effects on the country's stability, as well as on tourism and foreign investments. The presence of such risks further underscores the challenges faced by the country in creating a secure and stable environment for economic growth and development. Efforts to address and mitigate these risks are crucial for fostering a favourable climate for investment and promoting the growth of the sharing economy in Egypt.

The Egyptian Government faces a significant challenge in achieving equity in terms of gender rights and opportunities, particularly within the job market. Women in Egypt encounter various obstacles and societal perceptions that hinder their access to employment

opportunities. Many who are unemployed seek job opportunities or start small businesses to support their families, as they often lack alternative sources of income, which can be attributed to reasons such as divorce (with divorce rates accounting for approximately 60% of married women in Egypt) or widowhood. Addressing these challenges and promoting gender equality is a priority for the Egyptian Government, as they recognise that empowering women and supporting their participation in the workforce can contribute to the enrichment of the economy. By fostering an environment that encourages and facilitates women's entrepreneurship and economic engagement, the government aims to create more inclusive and equitable opportunities.

Figure 2. 5: Egypt – Regulatory in Egypt



Source: Statista.com (2021, p.78)

Figure 2. 6: Egypt – High risk of violence

High risks of violence and/or terrorism due to political instability

Political environment: governance

Governance against political instability and threat of violence/terrorism[1,2] in 2018

#	Country	Estimate	#	Country	Estimate	#	Country	Estimate	#	Country	Estimate	#	Country	Estimate
1	New Zealand	1.5	33	Qatar	0.7	65	Serbia	0.1	97	Moldova	-0.3	129	Ivory Coast	-0.9
2	Singapore	1.5	34	Oman	0.7	66	Suriname	0.1	98	North Korea	-0.4	130	Israel	-0.9
3	Iceland	1.4	35	Namibia	0.7	67	Romania	0.1	99	Brazil	-0.4	131	India	-1.0
4	Luxembourg	1.4	36	Cuba	0.7	68	United Kingdom	0.0	100	Jordan	-0.4	132	Togo	-1.0
5	Switzerland	1.3	37	Germany	0.6	69	Dominican Republic	0.0	101	Bosnia and Herzegovina	-0.4	133	Bangladesh	-1.0
6	Malta	1.3	38	Estonia	0.6	70	Ghana	0.0	102	Armenia	-0.4	134	Burkina Faso	-1.0
7	Brunai Darussalam	1.2	39	Poland	0.5	71	Argentina	0.0	103	Georgia	-0.4	135	Philippines	-1.1
8	Norway	1.2	40	South Korea	0.5	72	Belize	0.0	104	Republic of the Congo	-0.4	136	Kenya	-1.2
9	Portugal	1.1	41	Cyprus	0.5	73	Kazakhstan	0.0	105	Russia	-0.5	**137**	**Egypt**	**-1.2**
10	Bhutan	1.1	42	Jamaica	0.5	74	Turkmenistan	0.0	106	Saudi Arabia	-0.5	138	Niger	-1.3
11	Japan	1.1	43	Costa Rica	0.5	75	Gambia	0.0	107	Madagascar	-0.5	139	Iran	-1.3
12	Uruguay	1.0	44	United States	0.5	76	Sierra Leone	0.0	108	Indonesia	-0.5	140	Myanmar	-1.3
13	Czechia	1.0	45	Chile	0.4	77	Equatorial Guinea	-0.1	109	Guatemala	-0.5	141	Turkey	-1.3
14	Ireland	1.0	46	Latvia	0.4	78	Ecuador	-0.1	110	Honduras	-0.6	142	Ethiopia	-1.3
15	Canada	1.0	47	Bulgaria	0.4	79	Senegal	-0.1	111	Tanzania	-0.6	143	Venezuela	-1.3
16	Botswana	1.0	48	Laos	0.4	80	Paraguay	-0.1	112	Mexico	-0.6	144	Cameroon	-1.4
17	Australia	1.0	49	Belgium	0.4	81	Benin	-0.1	113	Kyrgyzstan	-0.6	145	Chad	-1.5
18	Denmark	1.0	50	Albania	0.4	82	Djibouti	-0.1	114	Nepal	-0.6	146	Burundi	-1.6
19	Finland	0.9	51	Belarus	0.4	83	Guyana	-0.2	115	Haiti	-0.6	147	Lebanon	-1.6
20	Austria	0.9	52	Italy	0.3	84	Sri Lanka	-0.2	116	Papua New Guinea	-0.7	148	Ukraine	-1.8
21	Sweden	0.9	53	Timor-Leste	0.3	85	North Macedonia	-0.2	117	Uganda	-0.7	149	Sudan	-1.8
22	Slovenia	0.9	54	Panama	0.3	86	Lesotho	-0.2	118	Azerbaijan	-0.7	150	Mali	-2.1
23	Mauritius	0.9	55	Spain	0.3	87	Bolivia	-0.2	119	Zimbabwe	-0.7	151	Congo (Dem. Rep.)	-2.1
24	Netherlands	0.9	56	Malaysia	0.2	88	Gabon	-0.2	120	Tajikistan	-0.7	152	Nigeria	-2.2
25	Mongolia	0.8	57	Vietnam	0.2	89	Peru	-0.3	121	Thailand	-0.7	153	Somalia	-2.2
26	Croatia	0.8	58	Zambia	0.1	90	Mainland China	-0.3	122	Mozambique	-0.8	154	Pakistan	-2.3
27	Hungary	0.8	59	Rwanda	0.1	91	South Africa	-0.3	123	Algeria	-0.8	155	South Sudan	-2.4
28	Lithuania	0.8	60	Kuwait	0.1	92	Uzbekistan	-0.3	124	Nicaragua	-0.8	156	Libya	-2.4
29	Slovakia	0.8	61	France	0.1	93	Angola	-0.3	125	Colombia	-0.8	157	Iraq	-2.6
30	United Arab Emirates	0.7	62	Cambodia	0.1	94	Malawi	-0.3	126	Bahrain	-0.8	158	Syria	-2.7
31	Fiji	0.7	63	Montenegro	0.1	95	Morocco	-0.3	127	Guinea	-0.9	159	Afghanistan	-2.7
32	Seychelles	0.7	64	Greece	0.1	96	El Salvador	-0.3	128	Tunisia	-0.9	160	Yemen	-3.0

Source: Statista.com (2021, p.79)

2.6.1. Digital environment in Egypt

Egypt's youthful population, with approximately 60% of the community being under 30 years of age, presents significant opportunities for the country's economic development. This young segment of the population has the potential to contribute to Egypt's economy and play a crucial role in driving its growth. The government recognises the importance of leveraging digital transformation as a key tool to accelerate economic progress and meet global demands. In order to foster sustainable economic growth, it is vital for the government to prioritise the enhancement of the quality and efficiency of the business environment provided to entrepreneurs. By streamlining processes, reducing bureaucratic hurdles, and improving the overall ease of doing business, the government can create a more favourable environment for startups and businesses to thrive. Despite the challenges posed by the Covid-19 pandemic, there have been some positive effects on the startup ecosystem in Egypt. It has accelerated the adoption of digital services and solutions, particularly in areas such as e-commerce and e-learning, both globally and locally. This shift has created new opportunities for startups in Egypt, leading to increased investments in the startup market. While Covid-19 has presented challenges, it has also acted as a catalyst for digital transformation and entrepreneurial growth in Egypt, with startups benefiting from the increased demand for digital solutions and services.

In the context of Egypt, the government has demonstrated a commendable understanding of the challenges related to IT infrastructure, including the need for efficient logistics and facilities to support online services. This awareness is reflected in the Egyptian strategy for e-commerce presented between 2017 and 2020 at the United Nations Conference on Trade and Development (UNCTAD). The government has implemented significant changes to the digital landscape, particularly in terms of the prevailing business processes. One notable example is the introduction of e-payment solutions as an alternative to the traditional cash-on-delivery method, as highlighted in the UNCTAD report. Egypt boasts the highest internet traffic in Africa, indicating the country's potential for digital growth. However, it is crucial to note that despite the high internet traffic, online trading in Egypt remains relatively low compared to other regions. Recognising this gap, the Egyptian government has outlined plans to enhance internet speed while ensuring affordable prices for smartphone users, aiming to facilitate greater participation in online trading activities. Currently, the internet penetration rate in Egypt stands at 57.3%, while the mobile phone rate exceeds 96%. Nevertheless, recent

developments have raised concerns among start-up businesses in the e-commerce field. The Egyptian government has recently introduced a taxation law that mandates e-commerce platforms to register in the national tax system. This move has raised apprehension about potential adverse effects on the growth and sustainability of start-up ventures in the sector (Unctad.org, 2021).

In the context of the digital transformation of the Egyptian market, a significant milestone was achieved with the approval of the use of e-wallets by the Central Bank of Egypt (CBE) on 20th March 2020. The CBE took a proactive step by issuing these free of charge for a period of six months. Moreover, they were seamlessly integrated with virtual cards, allowing users to make transactions with increased daily and monthly limits. Additionally, the CBE granted approval for transfers between any bank account and any e-wallet, regardless of the bank involved. This development provides tremendous value, as it promotes contactless payments, e-services, and e-wallets by exempting them from any commission charges. By eliminating transaction fees, the CBE has facilitated the adoption and usage of these digital payment solutions, contributing to the overall digital transformation of the Egyptian market. This initiative not only promotes convenience and efficiency, but also aligns with global trends towards contactless transactions and digital financial services.

2.7 Theoretical Underpinnings of the Study

The SE has emerged as a transformative force, disrupting traditional business models and fostering new forms of economic exchange. Within this ecosystem, hybrid business models have gained prominence, combining elements of different models to create innovative solutions. To comprehensively understand the development and leverage of these hybrid models, it is vital to integrate two influential theoretical perspectives: institutional theory and social exchange theory. By combining these theories, this study seeks to provide a nuanced understanding of the factors influencing the success and sustainability of hybrid business models within the SE ecosystem. This section aims to clearly explain the SE ecosystem and the two theories employed, starting with explanation of institutional and social exchange theory. Finally, the value of this combination and its contribution are highlighted.

2.6.1 Institutional theory

Institutional theory focuses on how organisations are shaped by external forces (Peters, 2022), including formal and informal rules, norms and values (Suddaby, 2015). These institutional pressures influence organisational behaviour, strategies and structures (Scott, 1987). Within the SE context, institutional theory provides a lens to understand how regulatory frameworks, cultural norms and societal expectations shape the emergence and adoption of hybrid business models (Kondra & Hinings, 1998). By drawing on institutional theory, this study examines how organisations respond to these external pressures, strategically adapting their business models to meet institutional demands (Lammers et al., 2014). Moreover, it explores how organisations navigate the institutional landscape, understanding the mechanisms through which they legitimise their hybrid models and gain acceptance within the SE ecosystem (Bruton et al., 2010).

Mathews et al. (2017) agree with Anagnostopoulos et al. (2010) on the definition of institutional theory, examining the ways different aspects, including the organisational structures, norms, practices and patterns of social relationships, are connected to the broader social and cultural environment. Lin (2016) presents three pillars related to institutional theory: the regulative (provided by the institution to guide behaviour); normative (mostly related to appropriateness and social obligation); and cognitive (emphasis on the individual in terms of culture and language).

According to these pillars, a former institutional aspect would explain many disciplines, such as the regulatory environment, culture, tradition and people's behaviour, amongst many others (Trevino et al., 2008). Those practices would ultimately shape how a particular firm behaves or decides to communicate with another firm (Higgins & Larrinaga, 2014). It would also explain the impact on individual behaviour. These are all predicated on factors in the institutional environment (Yousafzai et al., 2015). In addition, using the three pillars in institutional theory would help to explain how institutions would shape or change how firms or individuals behave (Trevino et al., 2008). A firm, such as a mediator, provider or consumer on SE platforms, also considers individuals' behaviour, such as the behaviour of a consumer as an individual on a SE platform. In other words, they helps to explain how participants behave in the SE ecosystem (Fauzi & Sheng, 2022).

The institutional theory literature explains the fundamental differences that govern a firm's behaviour on SE platforms; in other words, a firm's behaviour on a particular platform might

vary (Uzunca et al., 2018). Furthermore, an individual's behaviour on a SE platform might also differ due to the legal environments in which way they operate their firm, such as those working in the SE of developing countries (Tello-Gamarra & Netto, 2022). For example, in Egypt, the legal constraints might be different for the same firm operating in a developed country luch as the UK. In addition, the aspect of the economic system needs to be considered, together with the way price policy might vary from a developing country to a developed one, as firms or individuals are operating in a particular institutional setting and an economic environment that may be different (Ko et al., 2022). Furthermore, governmental policies that change from developing to developed countries need additional investigation, including identification of who controls the firm's behaviour, governance and individual behaviour, which could be applied to an individual policy that the government allows (Mont et al., 2020). Examples include those who can use the internet or obtain a credit card, or the setting of age limits by the government for the purchase of particular products (Pineda & Cano, 2021). In other words, all government laws have an effect from a business standpoint on the impact of SE platforms on their participants (Vaskelainen & Münzel, 2018).

Summarising this section, Mathews et al. (2017) and Anagnostopoulos et al. (2010) share a common perspective on institutional theory, which explores the relationship between various elements such as organisational structures, norms, practices and social interactions, and the broader social and cultural context. In contrast, Lin (2016) presents three key pillars of institutional theory: regulative, normative, and cognitive. These pillars elucidate how institutional factors, including the regulatory environment, culture, tradition and individual behaviour, shape or influence the behaviour of organisations and individuals within the SE ecosystem. To further comprehend the SE ecosystem, this research also incorporates social exchange theory, which posits that social behaviour emerges from a process of exchange. However, due to the lack of precise data on formal and informal SE businesses in developing countries, and the need to understand the dynamics of exchange relations in order to develop new business models, it is crucial to have a clear understanding of terms such as SE, ecosystem and participants. The following sections aim to provide comprehensive understanding of social exchange theory.

2.6.2 Social exchange theory

Social exchange theory examines the dynamics of interpersonal relationships and resource exchanges (Cropanzano et al., 2017). It posits that individuals engage in exchanges to maximise their own interests, seeking mutually beneficial outcomes (Ward & Berno, 2011). In the SE ecosystem, this theory provides valuable insights into the motivations, expectations, and trust dynamics that underpin the development and functioning of hybrid business models (Priporas et al., 2017). By incorporating social exchange theory, the study makes an in-depth examination of the micro-level interactions and relationships within the SE, exploring the factors that facilitate or hinder resource exchanges, collaboration and value creation within hybrid models, in order to analyse the roles of trust, reciprocity and perceived value in driving successful exchanges and sustaining long-term relationships among participants in the SE ecosystem (Wang et al., 2019).

The theory was applied to improve the theoretical lens. Social exchange theory was employed to study social relations in exchange, and proposes that social behaviour results from an exchange process. Emerson (1976) defines the theory by stating that in any situation that can result in a change in reward distributions, people may use any number of exchange rules, which are a way of defining the circumstances surrounding the trade between two or more parties. However, Cropanzano et al. (2005) claim that all definitions of the theory lack clarity, although it does help to explain some insights into exchange relations in developing countries. As previously stated, there are no precise data on developing countries' formal and informal business in the SE. Nevertheless, there is no means of developing a new business model without clear understanding of the exchange relation and what needs improvement. Therefore, it is essential to know more about the terms related to this research, the SE ecosystem and its participants, in order to apply the theories. The following sections aim to provide a clear understanding of the value of this integration.

2.6.3 Value of Combining Institutional and Social Exchange Theory

This study aims to provide a comprehensive framework for understanding the development and leverage of hybrid business models in the SE ecosystem by integrating institutional and social exchange theory. Institutional theory offers insights into the external forces and normative contexts that shape the adoption and diffusion of such models, highlighting the influence of regulatory frameworks, cultural norms and societal expectations (Risi et al., 2023). Social exchange theory, on the other hand, sheds light on the micro-level dynamics of social interactions, trust-building and resource exchanges, emphasising the importance of motivations, expectations and perceived value in facilitating successful exchanges within

hybrid models (Sadiq et al., 2023). The combination of these perspectives enables a holistic examination of how external institutional forces (Jing et al. 2023) and individual motivations interact to shape the success and sustainability of hybrid business models (Acosta et al., 2022).

Institutional theory has two dimensions in this research: the legal aspects and the political system (Chaney et al., 2016). The legal or political system could influence or shape a firm's behaviour through deep examination by government (Amine & Staub, 2009). Furthermore, individuals' and firm's behaviour, such as a consumer who has an individual impact on the SE platform, whose practices would ultimately shape, for example, how a particular firm might decide to communicate with another and those who help to predicate the factors in the institutional environment (Aloni, 2016). Even though the combination of institutional and social exchange theory could provide in-depth insight into the exchange relations on SE platforms in developing countries (Brockmann-Hosseini et al., 2023), it could also help to develop existing and new hybrid business models in these countries by exploring the multiple levels of the SE ecosystem, which could significantly impact the current and the new contexts of SE businesses there (Furusten, 2023).

In addition, several factors encouraged this combination, such as the impact of online platforms, which have made it easier to connect individuals and groups around the world, enabling sharing instead of ownership (Nguyen & Nielsen, 2023). This aspect is highlighted through the market, marketing, and marketer perspectives, which are the dominant elements for Lamberton et al. (2012) and Perren et al. (2018). The second aspect stressed is the socio-economic perspective for understanding the role of the SE in the market structure. This aspect is addressed by Eckhardat et al. (2019) and Habibi et al. (2016). The final aspect emphasised by researchers is the technological role in mediating relationships between consumers and producer groups (Han et al., 2023; Chen and Wang, 2019; Hamari et al., 2015). However, none of these aspects alone provides a comprehensive and holistic conceptualisation of the SE, which can magnify the role of the participants of SE in the ecosystem. Recently, the traditional notion of the SE has been shifting (Zhou et al., 2023). One major change is that the focus is not now solely on peer-to-peer (P2P) exchanges, that is, individual to individual, but also on business-to-consumer (B2C) ones, in which some companies have started to utilise online sharing platforms to process and sell underutilised products and services directly to consumers/end-users (Asdrubali et al., 2023). There are also business-to-business (B2B)

participants on sharing platforms that provide details of idle resources that could be utilised by other businesses (Melander and Arvidsson, 2021).

In conclusion, this combination contributes to the theory by leveraging the combined theoretical framework of institutional and social exchange theory. The study identifies and analyses key factors that facilitate or hinder the development and leveraging of hybrid business models in the SE ecosystem. The findings have significant implications for policymakers, industry practitioners and researchers seeking to understand the institutional and social mechanisms that contribute to the success and sustainability of these models. Additionally, the study contributes to the theoretical advancement of both institutional and social exchange theory by demonstrating their applicability in the context of the SE and hybrid business models. Moreover, the combination of the two theories provides comprehensive understanding of the development and leverage of hybrid business models within the SE ecosystem. The integration of these theoretical perspectives allows for a nuanced examination of the interplay between external institutional forces and social dynamics, shedding light on the factors that contribute to the success and sustainability of the models.

Chapter 3

Research Method

This chapter provides an in-depth exploration of the qualitative research approach adopted in this study. The research focuses on examining the development and leveraging of hybrid business models within the SE context in Egypt. To gain rich insights and a comprehensive understanding of the phenomenon under investigation, a qualitative research design was employed, utilising semi-structured interviews as the primary data collection method. The chapter begins by discussing the research philosophy that underpins the study. It presents the ontological and epistemological perspectives that inform the researcher's understanding of reality and knowledge creation. By elucidating the research philosophy, the chapter establishes the foundation for the subsequent research approach and data collection methods. Following the discussion on the research philosophy, the chapter presents the research approach employed. The qualitative approach was chosen due to its suitability for exploring complex phenomena and capturing the perspectives and experiences of individuals involved in the SE ecosystem. Such research allows for an in-depth exploration of participants' views, enabling the researcher to gain a deeper understanding of hybrid business models in the Egyptian context.

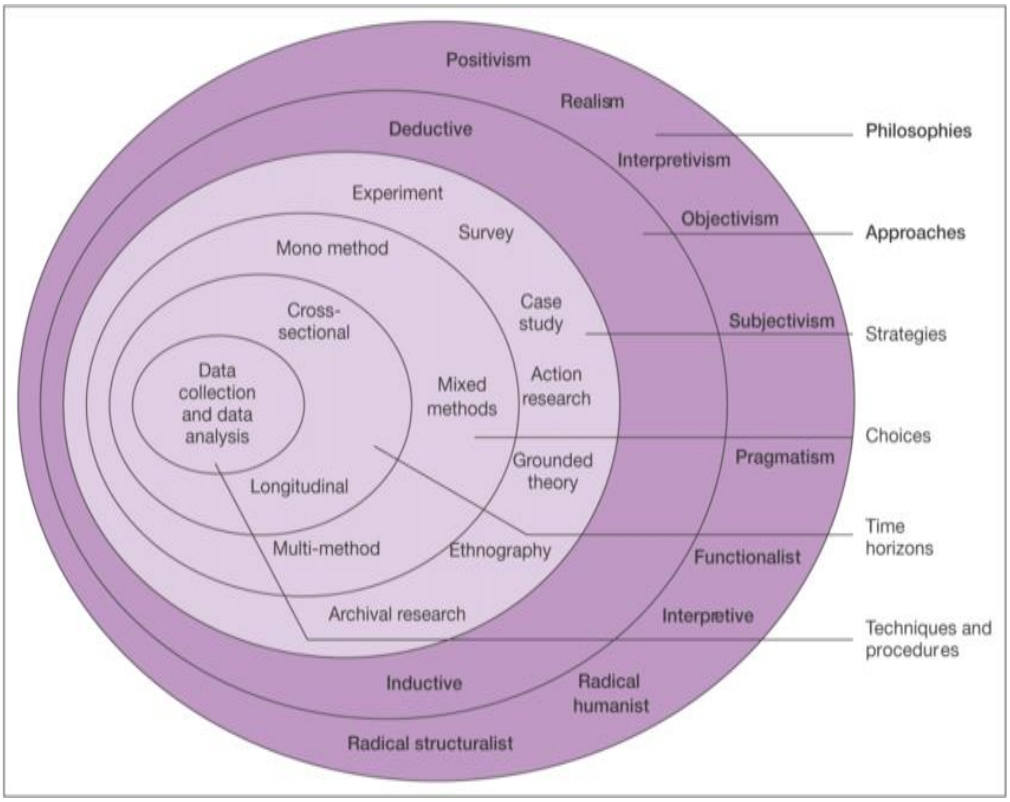
The chapter then presents the sample selection criteria, outlining the specific characteristics and criteria used to identify participants for the semi-structured interviews. A purposive sampling strategy was employed to ensure the inclusion of relevant participants. The sample included founders or members of the management of small- and medium-sized companies operating in the SE sector, service providers, top employees in the Egyptian government and customers. By selecting participants from various backgrounds and roles, the aim was to capture a diverse range of perspectives and experiences related to hybrid business models in the SE. The chapter then provides an overview of the data collection process, with semi-structured interviews conducted as the primary means. The chapter also outlines the interview protocol, including the key themes and questions that guided the interviews. Additionally, it discusses the ethical considerations taken into account throughout the data collection process, such as informed consent and data confidentiality.

Finally, the chapter highlights the data analysis approach employed. The collected interview data were transcribed, organised and coded to identify recurring themes and patterns. The process involved iterative coding, thematic analysis and interpretation to generate meaningful insights and findings. This chapter outlines the approach taken to conducting the qualitative study exploring the development and leveraging of hybrid business models in the SE in Egypt. It provides an overview of the research philosophy, approach, sample selection criteria, data collection process and data analysis approach. The following chapters present the findings and discussions derived from the rich qualitative data collected from the semi-structured interviews.

3.1. Research Philosophy

The research methodology in this chapter refers to the approach of the design process, considering the overall process, from the theoretical underpinning to the collection and analysis of the data (Collis & Hussey, 2003). Accordingly, the hierarchical model of research methodology of Saunders et al. (2007) is employed, as can be seen in Figure 3.1, which shows the conceptual model with the direction and consistency of the elements to explain the holistic research methodology. Known as the 'research onion', the research philosophy is shown in the outer layer, which includes the approaches and research strategies. In addition, the data collection and analysis include the choices, time horizons, techniques and procedures (Saunders et al., 2007).

Figure 3. 1: Research onion



Source : Saunders et al. (2007, p. 102).

Philosophy is mainly concerned with establishing, regulating and improving the methods of knowledge creation in all fields of intellectual effort (Chia, 2002). In recognising the importance of research philosophy, Easterby-Smith et al. (2008) inadequately consider the notion of philosophy and how it can affect the quality of research. Research philosophy includes essential assumptions about the way in which the researcher looks at the world, which underpins the research strategy and the methods chosen as part of that strategy (Saunders et al., 2007). The three major ways of thinking about research philosophy are epistemology, ontology and axiology (Collins, 1998; Saunders et al., 2007). Epistemology deals with what we know about a phenomenon and how we know it, and concerns what acceptable knowledge exists in the field of study (Saunders et al., 2007). Saunders et al. identify three philosophical traditions: positivism, interpretivism and realism.

Positivism emphasises that research into observable social reality can lead to the creation of law-like generalisations akin to those produced by scientists in physical and natural sciences (Remenyi et al., 1998). On the other hand, interpretivism highlights the difference between conducting a study of people rather than objects (Saunders et al., 2007), while realism is another epistemological position that argues the relations between scientific enquiry. It concerns what the senses show us as reality to be the truth, as opposed to idealism (Saunders et al., 2007). This research aims to examine how participants in the SE ecosystem develop and leverage the hybrid business model and to understand its development, particularly the business model and how to utilise it. Therefore, in this research the researcher is part of the interaction needed within the environment to identify the different views of the people and to interpret them. Examples include views about the importance of the government's role in SE platforms. These factors are needed for the successful framework of the SE ecosystem in developing countries, or the development of particular and suitable business models and methods for SE platforms in such countries. Therefore, it is necessary to fully understand the context and process of the SE ecosystem and obtain knowledge using reasoning and intuition. Furthermore, this requires the selection of a small number of suitable samples, which is facilitated by the interpretivism position. Accordingly, interpretivism is preferred over positivism or realism for this research.

Ontology refers to study that focuses on the nature of reality and raises the question of what assumptions we would have to make about how and why the world works (Saunders et al., 2009). It concerns philosophical assumptions about the nature of reality (Easterby-Smith et

al., 2008), of which there are two: objectivism, which relates to social entities existing to social actors concerned with their existence; and subjectivism, which is based on social phenomena and is created from the consequent actions of social actors (Saunders et al., 2007). The objectives of this research include identification of how different participants in the SE ecosystem work collectively to develop a hybrid business model, and clarification of the sharing practice concept as a component of hybrid economies and new hybrid business models, in order to clearly understand the concept as a component in the hybrid economies of emerging markets. Therefore, the research environment is expected to control any assumptions, as occurs with deductive research methodologies (as adopted by this research). Consequently, this research is considered to be subjectivist rather than objectivist.

Axiology is a notion that explains the research philosophy's values, ethics and beliefs throughout the research process. It is the value that the researcher links to knowledge, and can be classified into two views: value-free research and value-laden research. In value-free research, the choice of what and how to study is based on objective criteria, while in value-laden research, the choice is based on human beliefs and experiences (Easterby-Smith et al., 2008). Interpretivism suggests that research is value-laden (Healy & Perry, 2000), which is the preferred choice for this study.

3.2. Research Approach

Due to the research objectives and the need to make an in-depth investigation, a detailed analysis of several case studies is appropriate for the research purposes, as the way to obtain deep and clear insights into SE platforms in current and new contexts of emerging market is not well understood. Corpley (2019) states that qualitative research seeks to gain an understanding of how people perceive, structure and interpret their everyday lives.

Therefore, this research is exploratory and aimed at theory building (Eisenhardt, 1989; Yin, 2003). Moreover, because there is a need to use an appropriate method to understand SE as a phenomena in emerging markets, Marshall and Rossman (1995) suggest that qualitative studies are most appropriate for investigating such poorly understood phenomena. Accordingly, this research takes a qualitative approach, consistent with the current literature, which highlights the need for more qualitative work to examine the validity of the valuable theoretical lens used in the SE. For example, Hossain (2020), in his recommendations for

future studies, advocates qualitative research techniques to provide the necessary insights into SE studies.

This study aims to address the gap in the literature related to the SE ecosystem and its participants in order to develop a hybrid business model in emerging markets and to collect data from primary and secondary sources. Considering the interview to be one of the most powerful tools for any qualitative method, interviews were conducted as the primary data source, as there was a need to investigate and focus directly on the essential information and to obtain from the interviewees important unexplored insights necessary for the research (Yin, 2009). In addition, past study methods used in the SE systematic literature review examined 126 research articles related to SE. The only qualitative tool used was the interview, representing 28% of these papers' primary data collection tools. However, there are different types of qualitative interview, such as structured, semi-structured and unstructured ones (Bryman and Bell, 2018). Structured interviews were considered unsuitable for the purposes of this study, as they do not give the chance for interviewees to provide the deep insights needed. In addition, unstructured interviews could affect the research direction; they should be directed to the points that need to be investigated, which mainly refer to emerging markets. Accordingly, this study used the semi-structured interview approach, as this provides the necessary flexibility with a clear focus. Bryman and Bell (2018) explain that if the researcher has a particular goal in mind when starting the investigation, it is probable that interviews will be semi-structured so that they can focus on the specific topics that need to be explored.

Therefore, semi-structured interviews were conducted with a sample of multiple cases from SE businesses in Egypt. Although many factors need to be considered for an appropriate research methodology, such as the topic to be researched, the specific research question is the primary driver in the methodology (Remenyi et al., 1998). Consequently, it was essential to design the interview questions appropriately in order to obtain the data related to the research topic that will provide the needed outcomes, as shown in Table 3.1 These questions were assessed by piloting five interviews, and based on the results of these, the questions were filtered and improved for the actual interviews.

Table 3.1 Interview question table

Interview Table						
Interview section	**Reasons for the question**	**Questions**	**Type of interviewee**			
			Provider	**Mediator**	**Customer**	**Government**
Identification	To identify the interviewee.	1. Name (optional) 2. Age range (18 – 30), (31 – 43), (44 – 56), (57 – 69) 3. What is your role in the organisation?	✓	✓	✓	✓
Business background	To identify the experience of the interviewee in the business field.	1. How long have you been working in this business field? 2. Have you worked in any other position or field? If so, for how long?	✓	✓	✓	✓
Business awareness	To understand the business awareness of the sharing economy business in Egypt.	1. How would you describe SE businesses in Egypt? 2. Do you think their services/goods and prices are provided in a different way outside of Egypt?	✓	✓	✓	✓
Business environment	To obtain data on the business environment (internal and external), including the business characteristics and challenges.	1. What characteristics help SE businesses perform well in Egypt? Do you have any of those characteristics? If so, please give an example. 2. What are the main challenges that SE businesses face in Egypt? Have you faced any of these	✓	✓	✓	✓

		challenges in your business? If so, how did you manage them?				
Business needs	To obtain insights into the business needs of the interviewee from the government and the other participants and to explain the reasons for these needs.	1. What is needed from the government to improve SE businesses in Egypt? Please explain why. 2. What do you need from other participants to improve your SE business in Egypt?	✓	✓	✓	✓
Business expectations	To understand the expectations of the interviewee.	1. Can you evaluate the quality of the services/goods provided and their prices in Egypt? 2. What have been the changes in SE businesses in Egypt over the last five years? Can you give an example?	✓	✓	✓	✓
Additional business points	Additional space for the interviewee to add more points.	1. Do you want to add any points to our interview? If so, can you explain why you think that you need to add these points?	✓	✓	✓	✓

3.3. Sample Selection Criteria (Research Context: Egypt)

The decision to select Egypt as the study sample was based on several key reasons. First, Egypt serves as a representative case for developing countries, encompassing various regions and contexts. As an African country, it represents the larger group of African nations, while also being situated in the Middle East and acting as a representative for Middle Eastern countries. In addition, being a Mediterranean Arab country adds further diversity to its profile. Second, Egypt boasts a significant presence of SE platforms across various sectors, such as Uber for transportation, the Egyptian Food Bank for food, and Airbnb for hospitality. This abundance of SE platforms provides ample opportunities for studying and understanding the dynamics of the SE phenomenon in the country.

Third, Egypt's status as a developing country makes it an ideal choice for examining the unique challenges and characteristics of the business environment in such contexts. The presence of a vast informal sector in Egypt, as described by Rizk (2017), further highlights the complexities and diverse nature of the labour market, encompassing a wide range of informal employment arrangements. Fourth, the selection of Egypt as the sample aligns with the principle of theoretical sampling (Eisenhardt, 1989; Yin, 2003), ensuring the availability of a rich and diverse range of information necessary for the study. Egypt's market experiences and characteristics provide a logical basis for conducting in-depth research and obtaining valuable insights.

Fifthly, it is worth noting that sharing platforms such as Uber started their operations in Egypt as early as 2014, indicating a relatively mature market for such platforms in the country (Rizk, 2017). Finally, the interviews for the study were held with managers, business owners, and entrepreneurs in Egypt, with a focus on understanding their perception of SE businesses and the potential impact of hybrid business models on their operations. The interviews were conducted online, allowing for efficient data collection and analysis. By selecting Egypt, the aim was to gain comprehensive insights into the SE landscape, business dynamics, and the implications of hybrid business models within the context of a developing country.
The research data were collected from the country, and the selection of Egypt as the sample country was primarily based on its significance as the source of data collection. Therefore, it is important to provide essential information about Egypt to contextualise the research

findings, as shown in Figure 2.2. Moreover, Egypt's geographical location plays a crucial role in its classification as both an Arab and African country. Situated in a central zone between Asia and Africa, the country bridges the gap between these two continents, thus making it a representative country in both the Arab and African regions. This positioning adds to the relevance and significance of studying Egypt as a sample country, given its unique cultural, economic and political characteristics within these broader contexts.

3.4. Data Collection

A series of 22 semi-structured interviews with managers of 20 small and medium companies in digital sectors across several fields in Egypt were conducted, together with five semi-structured interviews with a top-level government employee, and five semi-structured interviews with free-lance providers in different sectors in Egypt. Finally, eight semi-structured interviews with customers who dealt with sharing services inside Egypt were held. The questions prepared for each participant group can be seen in Appendix 2. The time period for completing the research was from August 2021 until January 2022. In addition, access was gained to key personnel who were familiar with SE business issues, such as the founder or co-founders of businesses, or top management in the government and freelance service providers. These were arranged by applying the snowball technique, a method wherein the researcher-initiated contact with an initial group of individuals who formed a small but representative subset of the target segment (Bryman & Bell, 2007). These initial participants were selected based on their relevance to the study. They were then asked to help identify and connect the researcher with other individuals within the same segment who possessed valuable insights. In essence, the snowball technique involves starting with a small group of participants and relying on their knowledge and connections to expand the pool of participants. This approach is particularly effective for accessing individuals who may be otherwise challenging to reach, as it leverages existing social networks and facilitates the exploration of central issues through a wider network of contacts. In addition, the issue of confidentiality was explained in the email sent to each participant, so consequently they were comfortable having their interviews recorded over Zoom. In addition, the researcher attempted to encourage the target participants to take part by promising that a report of the findings would be sent to them once the study had been completed.

Four types of participants were interviewed: mediators (founders, co-founders and employees), providers, customers, and government employees. Each interview lasted approximately 30-45 minutes. It was noticeable that the interviews with the government employees lasted slightly longer than those of the business founders, co-founders or service providers (approximately 10 minutes longer). Once the data required for the research had been collected, the interviews were transcribed and were then ready for analysis.

3.4.1. Pilot Study

Selecting the right approach in research is critically important, as a suitable choice will help to meet the study objectives. It is also essential to minimise errors in the data collection process and analysis. Therefore, a pilot study was first conducted to assess the interview questions. Van Teijlingen et al. (2001) explained that the value of pilot studies is that they measure the viability of a full-scale research study.

Furthermore, they can develop and evaluate the capability of research tools and help design the research procedure. A small-scale pilot study was conducted to evaluate the effectiveness of the interview questions and the required time frame to predict an appropriate sample size before running the full-scale research project (Denzin & Lincoln, 2005). The pilot study provides an excellent indication to help the researcher know whether the study is realistic and workable, and it is a good tool to ascertain whether the sampling frame and technique are feasible.

It was decided to proceed with a pilot study to understand and recognise SE business in the Egyptian market and identify any future problems, providing a better understanding of the results from the data collected. The first advantage of such a study is that it allows assessment of the efficiency of the interview questions. Therefore, to participate in the pilot interviews, three Egyptian entrepreneurs were selected by the snowball sampling technique and referrals from friends who were part of a business network. Such a technique is when the researcher collects data from a small representation of the target segment and then requests them to communicate with other members of the segment who they know (Bryman & Bell, 2007).

The theoretical and empirical literature helped configure the pilot SE interview questions. Focus was on the mediators, as primary participants of the four participants in the SE ecosystem (providers, mediators, customers and government). The three interviewees were Egyptian entrepreneurs working in an SE business, based on the definition used in the research (see Chapter Two, Literature Review). This was explained to the entrepreneurs at the beginning of the interview, as not all were aware of the definition.

The pilot interview with the three entrepreneurs helped the researcher test and improve the interview questions and become confident about future interviews. The participants were from different stakeholder segments in start-up business founders (Table 3.2). As previously explained, the pilot study helped the researcher better recognise the entrepreneurial

environment of Egypt, and to establish which questions were necessary to obtain more insights into the research scope, thus improving the direction of the study.

Table 3.2 Summary of the interviews in the pilot study

Sector	**Role of interviewee**	**Duration**	**Language**	**Area of development in the interview questions**
Wedding services	Co-founder	38 mins.	English	Legal registration of the business
Clothes (selling headwear)	Founder	45 mins.	English	Digital tools for business
Motorcycles (services and products)	Co-founder	30 mins.	Arabic	Social and environmental impact

Source: Author

Table 3.2 classifies the interviewees who participated in the pilot study interviews. As Kent Business School's ethical requirements were considered in the pilot study (ethical approval had been granted from KBS – see Appendix 1), the researcher submitted a consent letter to the participants in the interviews to help them understand the topic, and that participating in the interview was voluntary (Appendix 3). Moreover, the letter assured the participants that their information would be kept confidential and later destroyed, and they were informed that they could withdraw from the interview at any time.

As discussed in the previous section, there were many benefits of running this pilot study in terms of its value and its critical role in the research. First, it was an opportunity to understand the context of SE business in the Egyptian market. In addition, it helped to establish the time frame of the future interviews, which was 45 minutes. Furthermore, it created networks of snowball sampling techniques and helped decide the subsequent steps in the data collection process. Through it, the researcher realised the lack of awareness of the definitions of SE among entrepreneurs in Egypt. Moreover, the study helped develop the interview questions, either by adding more questions or editing others. The first benefit was that the researcher was able to obtain basic understanding of the questions that needed to be developed.

In addition to developing the networks among participants, the researcher was able to make links for future data collection interviews. Accordingly, for the subsequent data collection step, the researcher contacted the Technology Innovation and Entrepreneurship Centre (TIEC), the governmental sponsor for SE start-ups in Egypt. TIEC was emailed to ask if they could help by recommending some of the start-ups they dealt with to the researcher. They were also asked if they agreed to participate in this research and present the governmental point of view. The data analysis from the pilot study was also beneficial, allowing the researcher to understand the gaps and limitations related to SE business in the Egyptian market. Regarding the entrepreneurs' expectations from the Egyptian government, the researcher was then ready to proceed to the next step in the data collection process.

3.4.2 Limitations of Data Collection

Researcher have faced challenges in obtaining necessary permits or approvals to collect data from Egyptian government. Additionally, limited expertise was one of the limitations, as the SE may require specialised knowledge and expertise in economics, marketing or technology. This may be more difficult to find in countries with a less well-established SE. Also, the language barrier is a major limitation of this study; even though the researcher spoke Arabic she faced some difficulties in communicating with participants and accessing relevant data in Egypt. Overall, conducting academic research on SE in developing countries may require a range of challenges to be overcome, but it can also provide an opportunity to contribute to understanding this critical and rapidly evolving phenomenon. It can be challenging due to a variety of factors, including limited access to data, legal and regulatory issues, cultural and social factors, limited access to resources, and political instability, among others.

3.5. Data Analysis

Qualitative analysis aims to make sense of massive amounts of data, reduce the volume of information, identify significant patterns, and construct a framework for communicating the essence of what the data reveals (Patton, 1990). There are several ways of analysing qualitative data, as detailed below.

Content analysis involves categorising text units into categories in order to draw a valid conclusion (Beattie et al., 2004). Qualitative data is also possible by converting qualitative data into codes (Hussey & Hussey, 1997). Studies of newspapers, television and the mass media are conducted in communications research (Bryman, 2008). Discourse analysis is used to analyse language in "its own right" to achieve understanding of how and why individuals' language is used in specific social contexts (Saunders et al., 2007, p.502). It focuses on the way versions of events are produced in discourse (Potter, 1997).

Narrative analysis focuses on analysing stories that people tell in order to understand their lives and the world around them (Bryman, 2008). It seeks an understanding of the social context through individuals' lived experiences (Marshall & Rossman, 1999). Therefore, it considers the signs, symbols and expressions of individuals' feelings in language, validating how the narrators build meanings (Marshall & Rossman, 1999). Narrative analysis can be used in life-history research (Bryman, 2008).

Thematic analysis is a way to identify, analyse and report patterns (themes) in data. It provides rich detail by organising the data in a meaningful way. In interpreting the research topic, however, it often goes beyond this and explores a variety of perspectives (Boyatzis, 1998) and benefits from interpreting the text (interviewees' answers) into codes to allow the identification of valid inferences (Braun & Clarke, 2006), which can be used to analyse the data in order to identify themes and patterns, and relationships between themes. Therefore, thematic analysis was appropriate for this investigation, as it did not aim to analyse the language used, but the stories reported by the interviewees regarding their experiences within their organisations. It also aimed to explore how SE business is operated and used within the context of small and medium businesses in the Egyptian market. In addition, due to the deductive nature of the work, thematic analysis allows the researcher to pre-define initial themes derived from the theory and then revise them based on the data analysis.

Moreover, the study adopted the approach of developing initial codes and revising them, which enabled the researcher to produce the final themes, which reflected issues concerning understanding of the challenges and opportunities that face both SE businesses and the government inside the Egyptian market; how the SE theme is used; and what factors influence the use of the SE and why. The findings are essentially a reflection of the reality of the phenomenon under investigation.

The production of themes forces researchers to take a well-structured approach to managing the data, which can help produce a clear and structured final explanation of a study. In this case, the thematic analysis allowed the researcher to organise the codes and the themes hierarchically to ensure that the data were interpreted and organised in a structured way that allowed a thorough interpretation of them, as depicted in the initial and final themes.

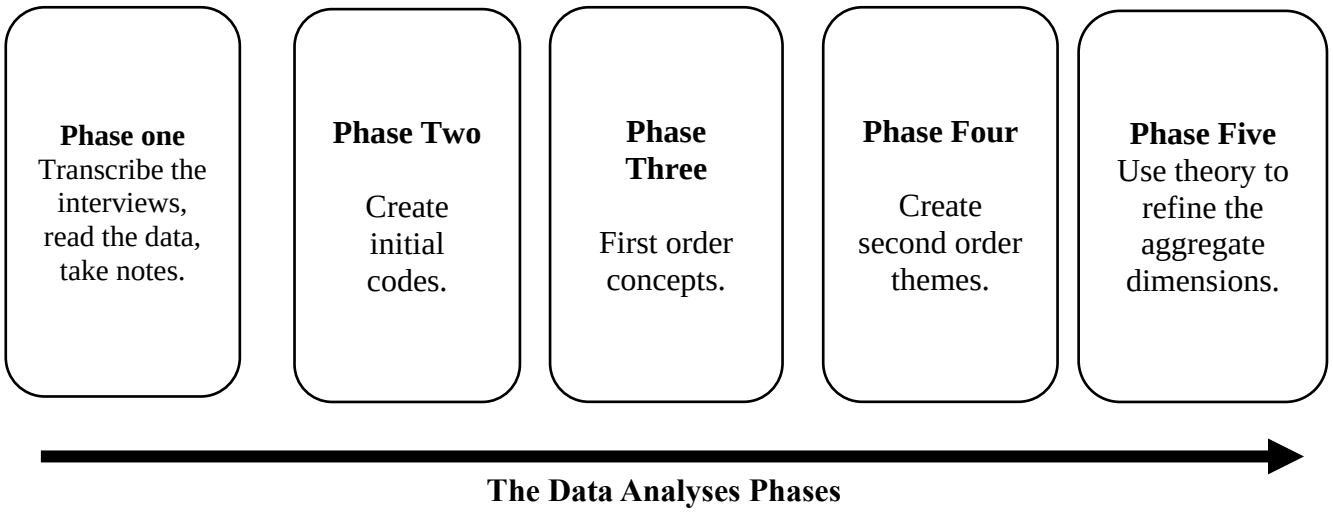
The principles of thematic analysis will be understood by researchers who are unfamiliar with qualitative research methods, and as such is a valuable introduction to the overall field. Furthermore, thematic analysis proved to be a flexible and practical approach to analysing the qualitative data collected in this research, helping achieve the research objectives and answering the research questions.

However, thematic analysis is not problem-free. According to Braun and Clarke (2006), the main disadvantage is that extracts used in the thematic analysis represent the researcher's analysis of the data and should be used to illustrate/support an analysis beyond their specific content to make sense of them. In addition, data collection questions (e.g., from an interview schedule) can also result in pitfalls in reporting themes. As a result, no significant analysis is undertaken to identify themes or make sense of the patterns of responses across the overall dataset (Braun & Clarke, 2006).

3.5.1. Data analysis phases

According to thematic analysis, data analysis consists of five essential phases, as detailed in figure 3.2.

Figure 3. 2: Data analysis Phases



Source: (Author)

3.5.1.1. Phase One: Transcribe the interviews, read the data, take notes.

Thematic analysis usually starts with a transcript of the recorded interviews and notetaking (an example is shown in Figure 3.3).

Figure 3. 3: Example from the interview transcripts and notes taken

So basically, I think we can split the question to a couple of layers. So the first thing is the government role**, I believe that the government's role initially is to make sure that everyone is doing proper business without exceeding, without crossing the lines of fairness, and the lines of mini equality. That's the main role of the government. And then when we come to different layers, like if you are a very small business, if you're a start-up, your main focus is survival.** So you the governance of food here, the government support here, is not scaling out systems, it just providing you with an environment for you to survive the uncertainty to survive on this market**. So you don't need a very specific roles or regulations or what you need is support when you fail. What would happen if I go bankrupt? What would happen if I get out of cash? What would the government give me for me not to fail? Yes. And then comes another layer. If you're a mature business, and you start taxing value, then the government comes as regulatory body and organising body to make sure that the stakeholders are benefiting from the business you're doing, then comes the discussion of regulations becomes a distribution of what the distribution of value including taxation.**

Source: (Author)

The forty interviews conducted were based on four types of participant in the SE ecosystem in the Egyptian market, as shown in Table 3.3.

Table 3.3 Categories and number of interviews

Category	***Number of interviewees***	***Interviewee code***
Provider	5	(1-5) P
Customer	8	(1-8) C
Mediator	22	(1-22) M
Government	5	(1-5) G
Total	40	

Source: Author

3.5.1.2. Phase Two: Create initial codes.

The researcher avoided starting with a limited number of codes to ensure that the data were analysed in a clear direction and to avoid feeling overwhelmed by the mass of rich and complex data (Linneberg & Korsgaard, 2019). Instead, NVivo 12 was used to create the initial codes. Such codes are helpful, as they force the researcher to link the research questions and conceptual issues pertinent to the data study (Miles & Huberman, 1994). In addition, some codes were identified based on the interview questions, such as the availability of funds inside the Egyptian market; issues considered when establishing digital business in Egypt; the advantages and disadvantages of the Egyptian market; the advantages and disadvantages of employee empowerment; and the advantages and disadvantages of potential business and segmentation. As shown in Table 3.4, the total number of initial codes was 335 across three types of participant (mediators, providers and government). The researcher did not follow the coding process in the customer interviews, considering the notes from phase one sufficient for these.

Table 3.4 Codes and themes

Case Category	***Number of interviews***	***Initial codes***	***Codes collected***	***First order concepts***	***Second order themes***	***Aggregate dimensions***
Mediators	22	181	29	13	5	1
Providers	5	70	19	9	3	1
Government	5	84	20	8	3	1
Total	32	335	68	30	11	3

Source: Author

3.5.1.3. Phase Three: First order concepts.

Coding in qualitative data analysis allows the ongoing data collection to be described as a form of early analysis (Miles & Huberman, 1994). Codes collected enables the researcher to uncover the second order themes. Accordingly, the researcher should systematically work through all the transcripts; identify sections of the texts related to the research objectives; and relate these to one or more appropriate codes identified in the second-order themes ((Linneberg & Korsgaard, 2019). Furthermore, collecting codes is beneficial, as it allows the researcher to check the codes to provide clarification, as well as being a good reliability check (Miles & Huberman, 1994). In this case, the initial codes were revised in phase three as first-order concepts, resulting in 68 codes across the three types of participants.

3.5.1.4. Phase Four: Create second order themes.

Identifying the second-order themes after collecting the codes, as shown in the data structure diagram (figure 3.4), provided three major areas: the current situation of SE business in Egypt; the motivations for establishing an SE business in Egypt; and the challenges facing SE business. These were the second-order themes in the three areas across the three participant groups.

3.5.1.5. Phase Five: Use theory to refine the aggregate dimensions.

The combination between institutional and social exchange theory has precise dimensions in this study, for example, the legal aspects. The legal system could influence or shape a firm's behaviour through in-depth examination, as shown in the data structure (Figure 3.4). Furthermore, a firm's behaviour is considered; for example, how a particular firm might decide to communicate with the government, which helps to predicate the factors in the institutional environment. Institutional theory will provide deep insight into the exchange relations on SE platforms in developing countries, as shown in Figure 3.4.. In addition, social exchange theory helps to explain the participants' roles in the SE ecosystem, and categorises SE services in the Egyptian market.

Figure 3. 4: Data structure and aggregate directions

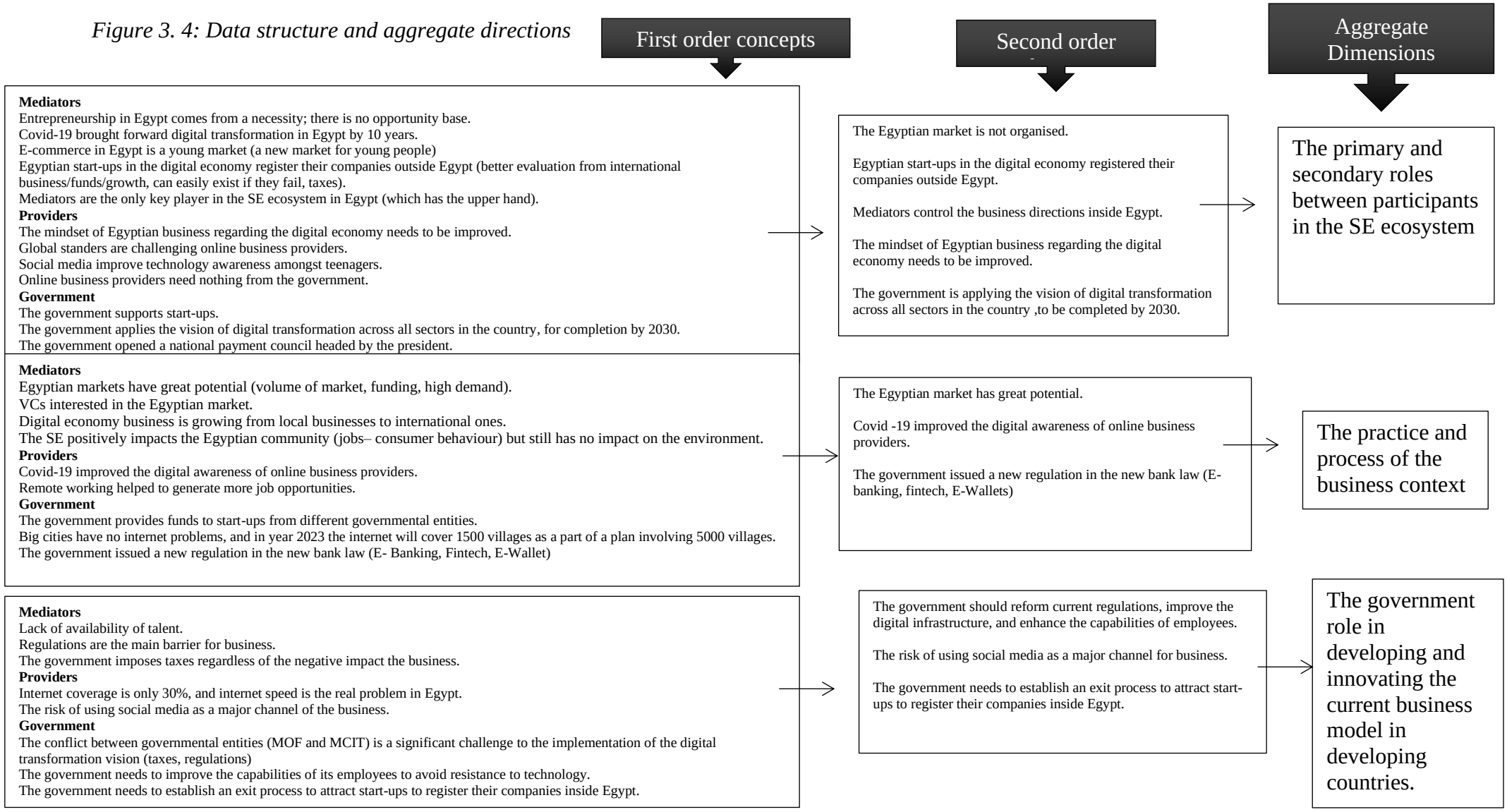


Figure 3. 5: Additional finding – Darke side in SE - Data structure and aggregate dimensions

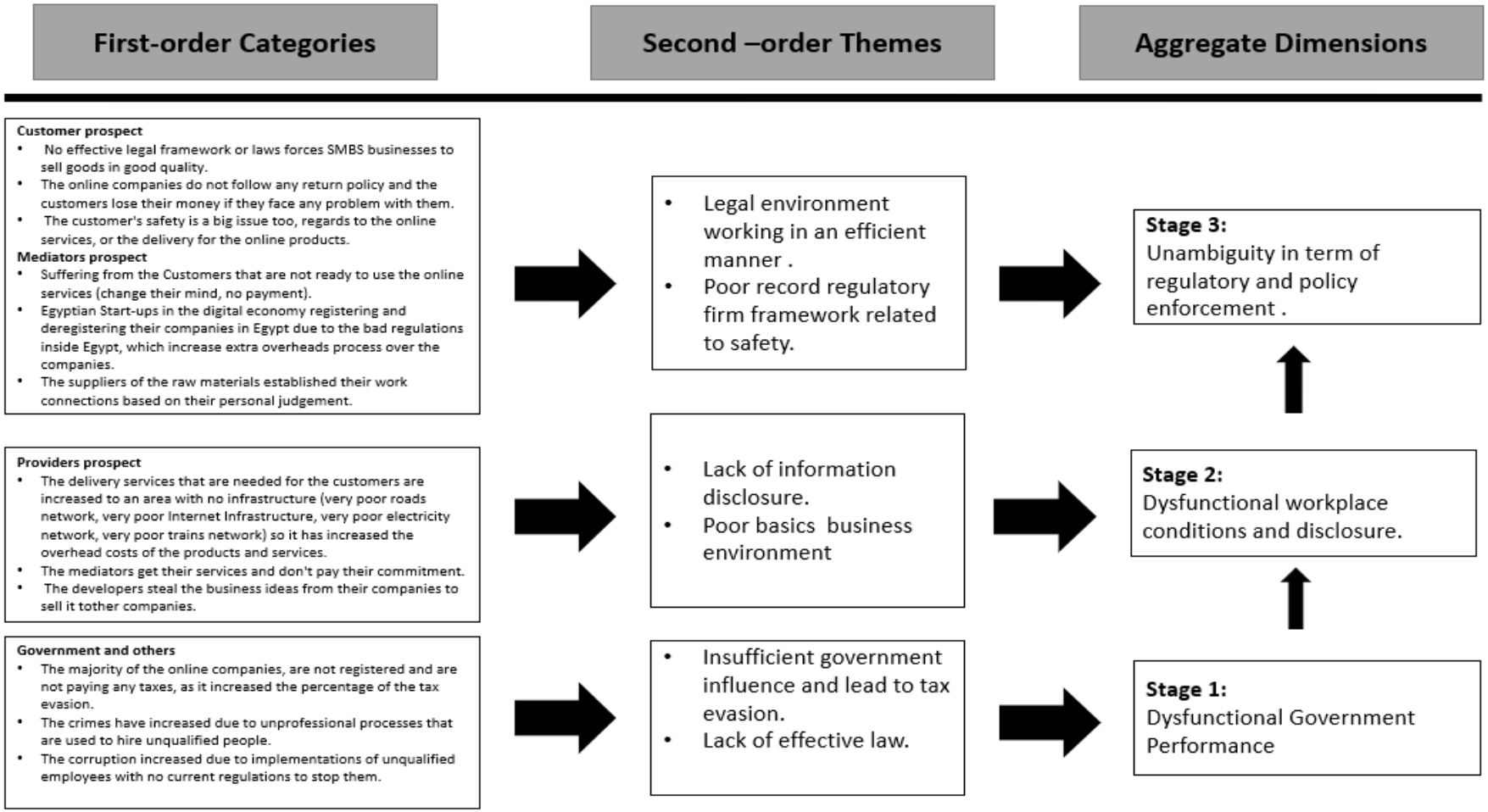
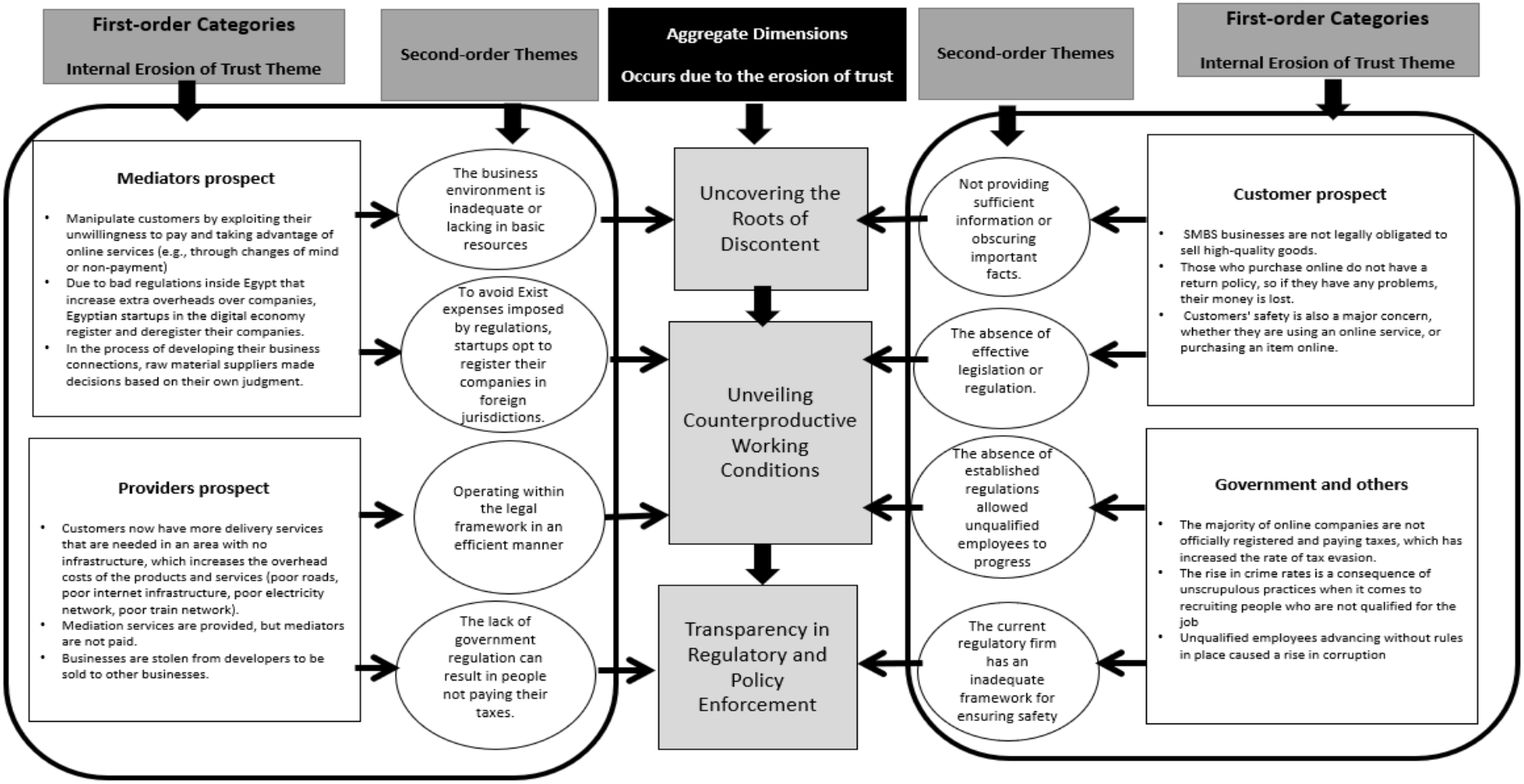


Figure 3. 6: Additional finding – Erosion of Trust in SE - Data structure and aggregate dimensions



Source : Author

Chapter 4

Findings: How participants in the SE ecosystem develop and leverage the hybrid business model

The following section covers the research findings concerning the role of the SE ecosystem participants in the Egyptian economy. The findings are divided into three sections. The first section of the findings concerns about the role of participants develops and leverage the hybrid business model, focusing on their current situation. The second section of the findings aims to understand the development of particular business models and how to utilise these, focusing on the motivations that have helped the participants. The third section of the findings explores the multiple levels of the SE ecosystem from a broader perspective, concentrating on the challenges that face SE participants in the Egyptian economy. The data refer to the government's role in developing and innovating the business model in the Egyptian market. The challenges in the Egyptian market in relation to the participants (mediators, providers and Government) are explained by assessing the challenges faced by SE ecosystem participants in developing countries.

4.1. The role of participants to develops and leverage the hybrid business.

The first section of the findings concerns about the role of participants develops and leverage the hybrid business model, focusing on their current situation.

4.1.1. Mediators

The first order concepts generated from the current situation of the Egyptian market were based on the mediators' role inside the ecosystem. These are primary participants in the SE ecosystem in Egypt, as shown in Figure 3.4. Developing entrepreneurship in Egypt comes from a necessity; there is no opportunity base. The Egyptian market attracts entrepreneurs to establish their businesses due to the basic needs of the markets that are not covered by any other participants inside the ecosystem, which should mostly be covered by the government; however, the mediators transform these needs into unprepared opportunities, and consequently they face a huge challenge and obstacles in building their businesses. Many

interviewees' quotes support this theme. One of the young successful co-founders explains the situation well:

> *So basically, I believe the sense of entrepreneurship in Egypt is coming from a necessity. There is not an opportunity base. It is a foundation that people need extra income opportunities, and they need to be creative on how to generate this extra income opportunity. So most of the people who start the companies and Egypt or most of the people who are engaged in sharing economy or gig economy in general initiatives are creative in the ways that can give them the basic life needs they want. And later on, the opportunity starts to unfold. They get deeper into the business, build a proper network and reputation in a certain market, and then start capturing opportunities over the way. 5M.*

Moreover, all the interviewees affirmed that Covid-19 accelerated digital transformation in Egypt by 10 years. The entire world faced the pandemic, affecting all the economies around the globe, including Egypt. The impact of the pandemic on the Egyptian market was significant; apart from boosting digital transformation, it also opened up opportunities and created challenges. Amongst the mediators the theme was supported by several founders, such as a young female founder whose studies provided her with a business background:

> *Let us start by saying that consumer behaviour in the digital market is amazing. And it is changing in a very dramatic and unexpected way. Starting from the corona, Covid 19. Actually, it boosted digital transformation and E-commerce for at least ten years. 2M.*

Additionally, the e-commerce market in Egypt is considered to be a young market (a new market for young people). Due to the need to work online, young people well disposed towards technology and to dealing with digital tools give the impression that the e-commerce business was established for them, as mentioned by an expert engineer and founder with extensive experience inside the Egyptian market.

> *E-commerce world in Egypt definitely is very young. So I believe there is amazingly great potential. And this potential actually I can see divided by*

different age brackets because age is a major factor. The reason is that age is a major factor because each age bracket has a certain tolerance or acceptance of technology. And not only technology, but the underlying wave under that also actually trusts. 17M.

Furthermore, mediators are the key player in the SE ecosystem in Egypt (which has the control). In other words, mediators are the primary participants inside the ecosystem; until now, they have established the roles for the market to avoid complicated government regulations and have started to change the government's attitude toward them to one that is more positive and responsive. This is very clear from the changes in the banking regulations since 2021, started to allow many of the fintech start-ups to establish their companies inside Egypt. The government has persevered with this approach, as shown by the opinion of one of the top management members of the Egyptian government.

We are now doing the FinTech landscape for 2021. And we have reached almost 100. Now, I can see the above 100 as per this 50 Plus Fintech start-up report. It was actually issued from GIC 5G.

The Egyptian government has also started to attract start-ups to the country, as it has a market with great potential, with a population of more than 100 million. It also offers different options from funding programmes provided by government entities such as the central bank of Egypt, as confirmed by the same government employee quoted above.

As per magnet report, we were on second in terms of funding amounts and deals as well in the MENA region after the UE. So there are maybe the numbers in 2020. But even in 2021, we are still on the second. So the FinTech, as we can see, it is rising, like I see either the number of investments or the deals, number of deals or the number of start-ups. By the way, according to the FinTech Times report, we are in the top four active African countries when it comes to FinTech as well. 5G.

Mediators are not the only primary participants in the SE ecosystem in Egypt. Providers play the same role, although the Egyptian market suffers from high demand for service providers, as their offer is insufficient to cover such a large market as that of Egypt. The mediators' first

order concepts were generated from the current situation of the Egyptian market, consisting of six codes that highlight the principal codes that were generated as the second-order themes, as shown in Figure 3.4.. The mediators' second-order themes included three themes: the Egyptian market being poorly organised; Egyptian start-ups in the digital economy registering their companies outside Egypt; and mediators controlling business directions inside the country. These three themes generated the aggregate theme for the current situation of the Egyptian market, which is the first theme (the primary and secondary roles of the participants in the SE ecosystem).

4.1.2. Providers

The first-order concepts generated from the current situation of the Egyptian market were based on the providers' role inside the SE ecosystem. As shown in Figure 3.4, the providers are primary participants in the ecosystem in. As the mindset of Egyptian business regarding the digital economy needs to be improved, the service providers inside the Egyptian market understand very well that the business environment is not good enough to develop their skills and provide them with qualified workers who deserve better salaries. The providers face this challenge from the other participants inside the Egyptian market ecosystem, such as the mediators and the government. The interviews with the mediators highlighted the same point about the providers, such as stated by the young founder of a famous application in Egypt:

> *Let me tell you more about the tech ecosystem. For example, most good developers now basically work for companies in the US and Europe. Remotely, right, and they need to get very high salaries. So, there is no easy access to tech talents at all right now. 7M.*

Furthermore, global standards are challenging online business providers, with a lack of well-qualified providers capable of dealing with online business. Some governmental entities have started to develop strategies to educate and certify more providers, such as the central bank of Egypt, which recently started to set up a specified programme and training courses to help them be certified and authorised to provide banking services. Although these actions are not sufficient to support providers in the Egyptian market, their lack is one of the significant challenges that faces the other participants in the SE ecosystem, as mentioned by an expert founder of several companies in Egypt:

> *We do not have a person capable of building the technical team to build a platform that is capable of delivering because, you know, user experience is a very, very, very fragile issue. So you have to have it the right way, the choices time. Otherwise, the losses are any of Sky's elements. So first, the challenge would be building a technical team, who is able who is capable of building a timely solution that could deliver whatever product or service you want to do. 1M.*

However, social media is improving the technological awareness of teenagers, as the relationship between providers and mediators is robust and dependable. Nevertheless, establishing this grey area between them. Sometimes, the provider plays the role of mediator in the Egyptian market. However, the most crucial point is that the mediator communicates with the government instead of the provider. Hence, most providers dealing with social media platforms as an online channel are young and highly skilled. Therefore, their high level of technology awareness could impact the Egyptian market positively, as recently recognised by the Egyptian government. As a result, some governmental entities, such as the Ministry of Information and Technologies, have started to focus on them and to create several programs to support them, as mentioned by a service provider who owns a company in Egypt:

> *They are digital savvy. So if they are really supported to enable, they can be the next Silicon Valley growth in the region. So it has pros and cons. But I would say, overall, it has a positive impact on the economy, especially from an entrepreneurship ecosystem point of view. 1P.*

Although online business providers need nothing from the government, the government does nothing for them and does not consider them, even in their plans. The providers are happy about this situation, as in return they do not want to pay any taxes to the government, as was the opinion of a freelance engineer who worked in Egypt:

> *Nothing you are expected from the government, I mean, or nothing they had to do. Because I think that if the government provides any service, it will probably expect to collect taxes from such workers. So no, thank you, I do not need anything from you. 4P.*

The providers' first-order concepts generated from the current situation of the Egyptian market consisted of four codes that highlighted the principal codes that were generated; the second-order themes were, include one theme, namely that the mindset of Egyptian business regarding the digital economy needs to be improved. Moreover, the aggregate theme for the current situation of the Egyptian market was generated, which is the first theme, the primary and secondary roles of the participants in the SE ecosystem.

4.1.3. Government

The first-order concepts generated from the current situation of the Egyptian market were based on the providers' role inside the ecosystem. The government are a secondary participant in the system, as shown in Figure 3.4. With regard to government support for start-ups, the significant changes in the Egyptian government strategies are still not playing a primary role as a participant in the SE ecosystem, and the government is still not capable of providing an appropriate digital structure. Start-ups in Egypt are still complaining about internet speed and coverage around the country. Therefore, the internet connectivity problem was the main issue in the forty interviews. However, the government employee assured that Egypt has quite a good internet speed, the fourth fastest in Africa, in terms of internet quality in a developing country. A government plan that aims to cover 5000 villages across Egypt by 2024. Furthermore, one of the top management members of the Egyptian government said that:

> *Now, of course, like, we were not in a good position, like maybe a few years ago, like four or five years, were really lagging behind when it comes to the internet speed and robustness in Egypt. That's why we started with phase one. If I remember right, I believe we spent something like 2 billion US dollars to enhance the internet infrastructure in Egypt. So we are replacing copper with fibre optics and the usual stuff. And I believe now we are something like number four in Africa when it comes to the quality of internet access. So we did achieve a significant jump ahead when it comes to internet quality. 2G.*

The Egyptian government has recently faced a significant challenge in updating the regulations to encourage start-ups to establish their business and grow in the Egyptian market. Therefore, all the start-ups establishing their businesses in Egypt have opened another office in another country to avoid Egyptian regulations. For example, Egyptian regulations demand an extremely complicated and expensive process to exit the market if a start-up fails. Furthermore, the government has developed a vision of digital transformation across all the sectors in the country to be completed by 2030. Therefore, the current situation emphasises that the Egyptian government is playing a secondary role. However, amongst

several reasons for this, the most fundamental is the conflict and overlap between governmental entities. For example, one of the governmental employees said that:

> *Actually, honestly speaking, this is one of the weaknesses we have in our ecosystem. As the biggest problem is in our culture, you know, we have an individualistic culture. So, and when it comes to, you know, the ministries, like and as I mentioned, the head of state asking for something, they are at each one is competing to get the stars, and because something worked here, so it is easier to replicate it. And each one is like; there are definitely things that are overlapping and repetitive. (5G)*

The overlap between governmental entities is not the only reason for the secondary role played by the Egyptian government. The capabilities of the government employees who are developing business strategy are extremely limited and need improvement; one of the government employees mentioned that as he was working as a former employee, he was part of top management inside the Egyptian government.

> *But still we have some issues about the people because they always refused to use technology. They used to have the documents in their hands and go to meet the employee. (3G)*

The Egyptian government is working on many measures to create an encouraging environment to launch small businesses or start-ups. They have developed a small funds program to help start small business projects and other services, such as business development, including consultations, advice and support on creating jobs and income for women and young graduates, which are the two segments suffering from the highest unemployment rates. Furthermore, the government is focusing on digital transformation to improve the services provided, such as tourism, for which it issued an electronic visa to visit Egypt, which is reflected by US$2,817.1m and a share of 50.9%. As a result, electronic travel generated the highest digital revenues in 2019. It is also supporting service providers in the financial sector, with the total FinTech transaction value in financial markets forecast to grow by 25.3% from 2019 to 2024(Statista.com, 2021, p 67). This will help develop internet services and telecom subscriptions. In addition, there were 110.1 mobile cellular subscriptions per 100 people. However, Egypt was ranked 81 out of 149 countries in terms of

internet penetration in 2019 ((Statista.com, 2021, p 67). Table 4.1 shows some other quotes related to the poor calibre of workers within the Egyptian government.

Table 4.1 Quotes related to the poor calibre of workers within the Egyptian government.

Code	Quote
Government should take their hand away or find smart people who can deal with business	*From my point of view, the best thing to do for the government is just to take their hands away or at least go to smart people who can deal with the nature of this kind of company. Because let us be very honest. We are trying to get something that is breaking out of the known models that we have. So it is almost implied. (19M)* *The government is a big problem here. Because so, actually, social, like sharing economy here, is new, I would say. So I do not think it is really understood by the government. So there are definitely governmental problems. So I would say that like the acceptance of this sharing economy, like these kinds of businesses and not the traditional business, this acceptance is what developed over these, like, five years or something. (6M)* *So this is from the provider's side. However, I believe that for them to do this, they need investments, and so it is not, again, easy. But this is from the provider side of the government. Suppose the process is easier for legalising those micro and small businesses in a way that is so simple that it does not turn them off. This will make a dramatic difference because a lot of them even do not want to join the website because then there is a contract, and then they are really worried that then the government is going to find out about them, you know. (16M)* *The governments most governments, they not enabled at all. They were blocking the business, sometimes even competing with the business in a very, very non-productive manner and a very disruptive manner. And again, it is not the Government of Egypt only. If you look at every place in the world, most governments are now looking at start-ups, looking at*

	technology and evidence. Yes, they want to have more at the very beginning. But for people or for a company that is growing big, do you want to have more control over them? For example, a case in point is what happened in China with Alibaba with Jack Mark. But when he took a financial public, we ran the IPO. And the guy was he disappeared for three months. It was rumoured that he was kidnapped for three months. It is not like a rumour behind closed doors. So basically, and wider Africa and bigger. And there is a lot of the Government of China almost destroying the ego, the big the biggest, the biggest companies in the ecosystem(22M)

Source: Author

Additionally, the government established a national payment council headed by the president. The Ministry of Information and Communications, the Ministry of Finance and the Central Bank of Egypt are the three major entities in the Egyptian government responsible for start-ups in the digital economy. They mostly coordinate with each other, especially the three entities participating in the higher committee managing digital transformation in the Egyptian government led by President Abdelfattah El Sisi, the president. However, there is an overlap between the governmental entities that have recently joined the government's digital transformation vision, such as the Planning and International Cooperation Ministry, to support start-ups in Egypt. The government started changing the regulations and adapting to digital transformation. For example, they created a centre to issue official and authorised digital documents instead of physical ones. However, the government is not able to organise the market yet, as it is relies on start-ups to provide the needed digital services (e-payments).

The government first order concepts generated from the current situation of the Egyptian market consist of three codes that highlight the principal codes that were generated as the second order theme, were include the Government vision of the digital transformation across all the sectors in the country, for completion by 2030. Moreover, the aggregate theme for the current situation of the Egyptian market was generated, which is the first theme (the primary and secondary roles of the participants in the SE ecosystem).

4.1.4. Customers

The final participants in the SE ecosystem are the customers, who were not part of the first order concept. However, the first and second phases of the analysis were applied to all the customer interviews. It was concluded that customers play a secondary role in the SE ecosystem. They do not trust the government to support them if they do not receive exemplary service or products for the money paid. Moreover, most of them will avoid reporting issues to the authorities if they face any problems with the mediator or the service provider, as stated by one of the customer interviewees who has had experience in the Egyptian economy for more than 30 years as CEO in several companies in the IT sector.

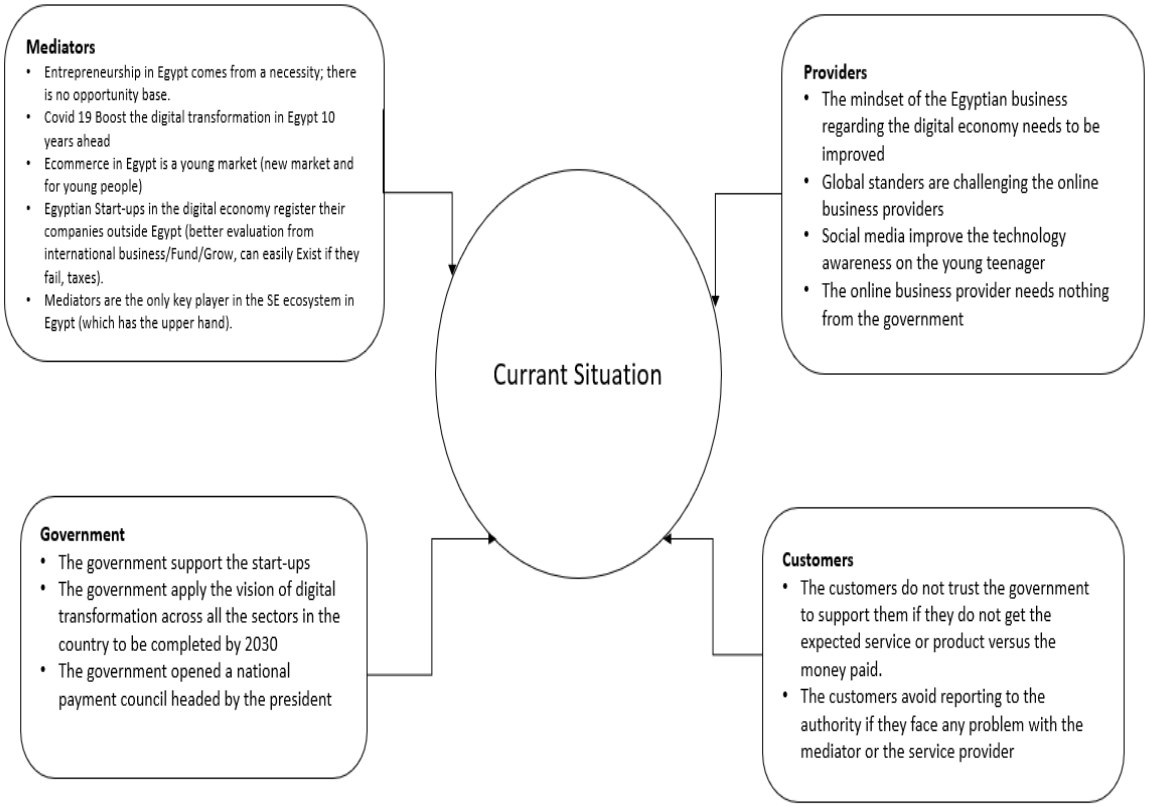
If we are talking in specific about the Egyptian economy, if the government tries to intervene, it would not be that effective because the producers end up doing what they want to do and the consumers under following the rules that they make so. 3C.

Consequently, customers have no decisive influence in the Egyptian market due to their negative expectations of the Egyptian government, either on the support side in terms of their rights being honoured, or on the action side in relation to protecting customers from manipulative suppliers by setting rules and enforcing suppliers to follow them. Furthermore, the lack of awareness amongst customers regarding their rights and how they can report any abuse are other reasons that affect their influence in the Egyptian market. Therefore, customers represent the final participants in the first theme, and we can move forward to the second theme.

The mediators' first order concepts were generated from the current situation of the Egyptian market, consisting of six codes that highlight the principal codes that were generated as the second-order themes, as shown in Figure 3.4.. For example, the mediators' second-order themes included three themes: the Egyptian market is not organised; Egyptian start-ups in the digital economy have registered their companies outside Egypt; and mediators control the business directions within Egypt. In addition, the providers' first-order concepts were generated from the current situation of the Egyptian market, consisting of four codes that highlight the principal codes that were generated as the second-order themes, one of the themes being that the mindset of Egyptian business regarding the digital economy needs to be improved.

Furthermore, the government's first-order concepts were generated from the current situation of the Egyptian market. These consist of three codes that highlight the principal codes that were generated as the second order theme, include the Government vision of the digital transformation across all the sectors in the country to be completed by 2030. Moreover, all the second-order themes generated from the mediators, providers and government generated the first aggregate theme for the current situation of the Egyptian market (the primary and secondary roles of the participants of the SE ecosystem), as shown in Figure 4.1. The following section explains the participants understanding to the motivations of the Egyptian economy.

Figure 4. 1: Current situation of the participants in the Egyptian SE



Source: Author

4.2. Understanding the development of particular business models and how to utilise it.

The second section of the findings aims to understand the development of particular business models and how to utilise these, focusing on the motivations that have helped the participants.

4.2.1. Mediators

The first-order concepts generated from the second theme concerned the motivations that provided by the Egyptian market and aimed to understand how the participants understood these. The mediators' first order concepts were four codes, as shown in Figure 3.4. First, the Egyptian market has great potential (market volume, funds, high demand), as it is the largest among African, Middle Eastern, Arabic and Mediterranean countries. In addition, Egypt is located in a central zone between two continents (Asia and Africa), which is why it is considered to be both an Arabic and African country. The population of Egypt is above a hundred million. The official language is Arabic, the main religion is Islam, and total real GDP in 2019 was US$ 262.9 billion.

In comparison, GDP was below US$ 100 billion in 1986, although it is projected to reach US$ 600 billion by 2026. The growth rate for real GDP was 4.35% in 2016, although this fell to 2.47 % as a result of the impact of the Covid-19 crisis on the world economy in 2021. The projected growth rate for real GDP in Egypt is 5.84% by 2026 (Statistia.com, 2021). The Egyptian government is improving and developing the current situation of the Egyptian market. The market is desirable for several reasons, the first related to volume. The second reason is its strategic location, and the third is the low workforce cost compared to the other countries. The fourth reason is the diversity within the Egyptian community, while the fifth is the availability of funds to finance start-ups. The young founder of a famous application in Egypt stated that:

> *So for us, that was the perfect market to start from Egypt. Also, from a location perspective, it is the best carrier and the best seed spot to start a company if you really want to scale something across Africa and the Middle East. So, we found out that we are lucky being Egyptians, and we are lucky enough to be*

able to understand the market here to kick off our operations, starting from Cairo. 7M.

Furthermore, venture capitalists (VCs) are interested in the Egyptian market and investing in start-ups due to the extremely attractive environment for investors. However, regulations, taxes and governmental employees' capabilities , and also the physical and digital infrastructure impacted the size of the investments.. The same young founder of a famous application in Egypt believes that Egypt has a market of great potential, as was stated in the previous code:

First of all population, Egypt is 105 million people today, and the good thing about this population is you have a diversity of people who have purchasing power, a diversity of people who rely on commodities every day. I mean, you have all the types, and you can test your product in one place, right? Cairo is going on Giza, almost 22 million people, this is also, a huge population density is very high people consume, purchasing power is there. And we are building a commodity business, so everyone is going to eat bread. So for us, it is the perfect market, also bread as a penetrating product, we love bread, wheat bread every day, it is a great culture." 7M.

Digital economy business is growing from being locally based to international due to the recent pandemic. Therefore, the great need for digital transformations has increased the digital economy process. The Egyptian government is already displaying awareness of the IT infrastructure challenges, including the logistics and facilities to support online services, as presented in the Egyptian strategy for e-commerce from 2017 to 2020 at the United Nations Conference on Trade and Development (Unctad.org, 2021). Moreover, the government has started making significant changes to the digital concept of the current business process, such as e-payment solutions to replace cash on delivery (Unctad.org, 2021). It is also important to note that Egypt has the highest internet traffic in Africa, but the lowest of all African countries in the online trading.

Furthermore, the Egyptian government plans to enhance internet speed at affordable prices for smartphone users. The internet penetration rate is 57.3 %, and the mobile phone penetration rate over 96 %. However, the Egyptian government recently issued a taxation law to enforce e-commerce platforms to register on the Egyptian tax system, leading to fears that

the new law could affect the growth of the start-up business, as stated by the young founder of a famous application in Egypt:

> *So this story started very uniquely, right? We are not copying anyone in the world. This was a very hard supply chain model. Try now to scale this across Africa and the Middle East. And hopefully, in 10 years, we can even scale to other emerging markets. But the plan now is to stick to our plans by achieving a good market share in Egypt, maintaining the leadership position, online grocery shopping, and expanding to Africa and the Middle East. 7M.*

The SE is positively impacting the Egyptian community (jobs, consumer behaviour). Egypt is one of the lower-middle-income countries, with a population growth of 1.9% in 2020, which impacted the economy in terms of a fiscal deficit of 9.2% of GDP in 2021. However, the expectation of reaching a real GDP increase of 5.9% in 2026 indicates the potential for quick and robust growth in the Egyptian economy. In addition, the unemployment rate which was 8.6% in 2019 is projected to fall to 4.5% in 2025. In response to the unemployment rate, the Egyptian government is working on many measures to create an encouraging environment for small businesses or start-ups (Statistia.com, 2021). Such positive figures have encouraged several start-ups to establish their business in Egypt, spotlighting the importance of the strategies changes of the Egyptian government, which has started developing a strategy for its digital transformation vision to cope with potential business needs in the growth and development of the Egyptian market. This was also the opinion of a female entrepreneur who established a company to fund software houses working in educational software:

> *The customers are getting more educated or getting more used to technology, and the use of technology, digital devices, smartphones, and so on are increasing tremendously. 21M.*

The mediators' first-order concepts were generated from the motivations of the Egyptian market, consisting of four codes that highlight the principal codes that were generated as the second-order themes. As shown in Figure 3.4, the mediators' second-order themes included theme related to the Egyptian market as it has great potential, and the aggregate theme for the motivations of the Egyptian market was generated, which is the second theme (the practice and process of the business context).

4.2.2. Providers

The first-order concepts generated from the second theme concerned the motivations of the Egyptian market, aiming to understand how the participants understood these. The providers' first-order concepts included two codes, as shown in Figure 3.4. While Covid-19 improved the digital awareness of online business providers, the growth rate of real GDP in Egypt was 4.35% in 2016, falling to 2.47 % due to the impact of the pandemic across the world economy. However, the projected growth rate for the real GDP of Egypt is forecast be 5.84% in 2026 (Statistia.com, 2021). Hence, most providers have benefitted from the boost in business due to Covid-19 and are becoming highly skilled. Their elevated level of technology awareness could positively impact the Egyptian market. Some governmental entities, such as the Ministry of Information and Technologies, have started to focus on them and have even created several support programmes. This was discussed by a service provider who owns a company in Egypt:

> *They are digital savvy. So if they are really supported, they can be the next Silicon Valley growth in the region. So it has pros and cons. But I would say, overall, it has a positive impact on the economy, especially from an entrepreneurship ecosystem point of view. 1P.*

Remote working has helped generate more job opportunities; most providers started to work from home as they provided online services such as business development, including consultations, advice and support, thus creating jobs and income for women and young graduates, the two segments suffering from the highest unemployment rates. Furthermore, the Egyptian government is focusing on digital transformation to improve service providers in Egypt, such as those in the tourism sector; for example, it issued an electronic visa to visit the country, which is reflected by US$2,817.1m and a share of 50.9%. Electronic travel generated the highest digital revenues in 2019. It is also supporting service providers in the financial sector, with the total FinTech transaction value in financial markets forecast to grow by 25.3% from 2019 to 2024(Statista.com, 2021, p 67). This will help develop internet services and telecom subscriptions. In addition, there were 110.1 mobile cellular subscriptions per 100 people. However, Egypt was ranked 81 out of 149 countries in terms of

internet penetration in 2019 ((Statista.com, 2021, p 67). The next quote represents the opinion of a freelance engineer who worked in Egypt.

> *Dealing with freelancers most people do not have much experience dealing with freelancers. Because they are most familiar with full-time jobs and stuff like that, when they negotiate deals, when there is a dispute happening, it is hard to it is sometimes hard for them to relate with the Freelancer because they have mostly never worked as a freelancer. So I would say maybe they should try freelancing for a while and see how it is. 4P.*

In summary, the providers' first order concepts were generated from the motivations of the Egyptian market, consisting of two codes that highlight the principal codes that were generated as the second order themes, as shown in Figure 3.4, which include the theme that related to how that Covid-19 improved the digital awareness of online business providers, and generated the aggregate theme for the motivations of the Egyptian market, which is the second theme (the practice and process of the business context).

4.2.3. Government

The first-order concepts generated from the second theme concerned the motivations of the Egyptian market, aiming to understand how the participants understood these. The government's first-order concepts comprised five codes, as shown in Figure 3.4, starting with government support, as different governmental entities provide funds to start-ups. However, due to the lack of regulations and infrastructure (physical and the digital infrastructures), the Egyptian government has lost control of the market. Therefore, it has started to rely on start-ups to guide them about what they need to do to lead effectively, resulting in the creation of a programme to support and fund start-ups. This was discussed by the young founder of a famous application in Egypt:

> *The Government started to align with the needs of the start-ups, why, because now we have lots of digital players, let us call it this way, and everyone is in a good conversation right now with most of the regulators. So now the regulators*

started to listen because they feel, lots of players in the market, and this is going to be the new thing, right, so they started to listen, which is good. 7M.

Furthermore, the big cities in Egypt have no internet problems, in 2024, the internet will cover 1500 villages as a part of a plan involving 5000 villages costing 2 billion Egyptian Pound. The government assuring that there will be no problem in internet coverage across the big cities in the country. One of the top management members of the Egyptian government stated that:

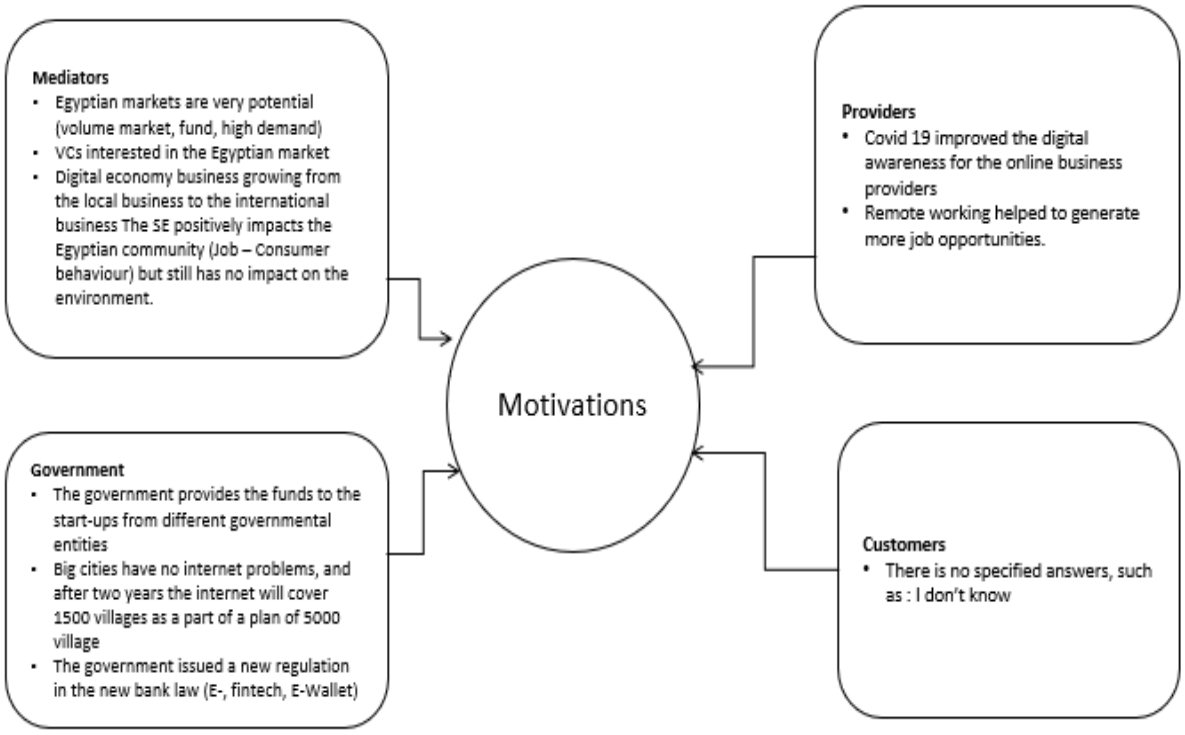
Due to this, I think around 2 billion investments have been made by the government. And we now have an even more ambitious project. Maybe you heard about a mega initiative that covers all infrastructure, not just information infrastructure, that we call decent life or higher Karema. It is a megaproject. And we are the Ministry of Communications and Information Technologies. We are participating in this initiative, focusing on again spending more effort and money to connect something like 5000 Egyptian villages across Egypt to the internet. And again, the plan is now, I think, this year, we are connecting 1500, hoping to connect to the rest in the next couple of years. 2G.

Additionally, the government issued a new regulation in the new bank law (e-Banking, Fintech, e-Wallet). It has taken a critical step towards digital transformation of the Egyptian market to encourage investors and venture capitalists to establish their businesses in the country. The Central Bank of Egypt (CBE) approved e-wallet usage on 20 March 2020, and issued these free for six months. It also connected any virtual card issued based on these wallets, increasing the daily and monthly limits. Furthermore, the CBE approved transfers between any bank account and any e-wallet from any bank. It shows immense value by applying for contactless payments and e-services. E-wallets from any commissions, all these steps and actions from the Egyptian government and the mediators inside the Egyptian market highlight the current and the potential practice of the business context in the country. The CFO of a well-known start-ups stated that:

The good thing about the Egyptian government is they have been very responsive saying, okay if you go to operate and you build here your system into hundreds of thousands of steps today, we want to regulate the sector to make sure that kind of it is not operating in a grey area starting to issue the law governing high vehicle capacity aiding at the call, it actually applied and effectively now in the process of being formally granted a licence. 18M

The mediators' first order concepts were generated from the motivations of the Egyptian market, consisting of four codes that highlight the principal codes that were generated as the second-order themes, as shown in Figure 3.4. The mediators' second-order themes include the theme that related to the high potentials of the Egyptian market. In addition, the providers' first-order concepts were also generated from the motivations of the Egyptian market, consisting of two codes that highlight the main code that was generated as the second-order themes include the theme, that related to the role of Covid-19 and how it has improved the digital awareness of online business providers. Furthermore, the government first order concepts were generated from the current situation of the Egyptian market, consisting of three codes that highlight the principal codes that were generated as the second-order theme include the theme that related to the Government role to issue new regulation in the new bank law (e- Banking, fintech, e-Wallet), and all the second order generated the second aggregate theme, concerning the practice and process of the business context, as shown in Figure 4.2. The following Chapter explains the challenges facing SE participants in the Egyptian economy, and the additional findings that related to the dark sides of the sharing economy ecosystem and also the erosion of trust in the sharing economy ecosystem.

Figure 4. 2: Motivations that have helped SE participants in the Egyptian economy



Source: Author

4.3. Exploring the multiple levels of the SE ecosystem from a broader perspective and Additional findings

The third section of the findings explores the multiple levels of the SE ecosystem from a broader perspective, concentrating on the challenges that face SE participants in the Egyptian economy. The data refer to the government's role in developing and innovating the business model in the Egyptian market. The challenges in the Egyptian market in relation to the participants (mediators, providers and Government) are explained by assessing the challenges faced by SE ecosystem participants in developing countries.

4.3.1. Mediators

The first-order concepts generated from the third theme concerned the challenges faced by the Egyptian market, with the aim of understanding the challenges that the participants face. The mediators' first order concepts consisted of three codes, as shown in Figure 3.4. The first

concerns the lack of calibre and talent in the Egyptian market. Egypt has started to face problems finding excellent business professionals, especially developers and software engineers. The problems are related to availability (people working outside Egypt) and quality, as stated by a business development manager for a company owning a software house.

> *We are having a problem with recruitment, for example. We have a huge pool of good candidates, but you can pay them.. I do not say bad candidates, not just the quality of candidates, and we are just messy. 19M.*

Furthermore, regulations are considered the main barrier faced by business. Therefore, there is no doubt that the Egyptian government needs to change many current regulations to provide a good business environment for entrepreneurs.

It is positive that the Egyptian government is listing start-ups and starting to change the regulations, as mentioned by a service provider who owns a company in Egypt.

> *I confirm again that regarding laws and regulations, we see lots of improvements regarding the physical infrastructure. We see blocks of improvement. Yet, the ecosystem is faster, and maybe the major actually one of the major challenges in this digital ecosystem is true, let us say, solid investment. Rarely that we see Egyptian start-ups in whatever field backed up by whether it is government or private sector, angel investor, or whatever you call it; most of the investments come from either the region or international investment. We do not see, let us say, a solid Egyptian investment vehicle in place supporting this ecosystem up till now. 1P.*

However, the Egyptian government lacks the knowledge and capabilities to manage the Egyptian market and support business. The only knowledge the government relies on is that of start-ups, which represent one view of business, not all the views, such as those of customers or policymakers. The government relies on start-ups to cover the pain of customer needs due to the lack of government services provided. Furthermore, one of the top management members of the Egyptian government stated that:

This means that this concept of sharing economy and the platform business model, this online platform business model will overcome the pain points faced by the citizen in connecting those fragmented markets and benefit the citizens. So you can compare, you can get access in a much easier way with better quality. So my expectation is because of the nature of the markets, in Egypt, across the different sectors, being large and fragmented, with the situation of the pandemic, and with the situation of that, you really, people looking for ways to enhance the life quality, much better, I expect that it will happen. It will happen at a very fast pace very soon. 2G.

Additionally, the government imposes taxes regardless of the negative impact on business, as it is unable to manage the Egyptian market or play any significant role, which gives a negative impression about the ability of the government to achieve its optimistic vision of digital transformation by 2030. Furthermore, reducing regulations and taxes could stop entrepreneurs from registering their companies outside Egypt (for example, in the UK, Dubai and US) and encourage investors to focus their business scope inside Egypt. Furthermore, worldwide crises such as the Covid-19 pandemic and Ukraine war have affected the world economy, including that of Egypt, where they are expected to reduce the growth rate and increase inflation. Therefore, the Egyptian government should act immediately and start solving its problems, updating its strategy due to the current situation inside and outside the country. This theme was a common impression amongst digital company founders, such as one of the interviewees who has several mobile applications in the Egyptian markets, who stated that:

You cannot find real statistics because of the relationship between people and the government, the taxes and the taxation, auditing, and all these fearing activities. The government did not manage to establish trust with the citizens. And now they are trying with a very lousy way to do it again. They want to impose taxes on social networks and very strange stuff. 10M.

The mediators' first order concepts were generated from the motivations of the Egyptian market, consisting of two codes that highlight the principal codes that were generated as the second-order themes, as shown in Figure 3.4. The mediators' second-order themes include

theme that related to the Government role to reform the current regulations, and improve the digital infrastructure, in addition to enhance the capabilities of the its employees.

4.3.2. Providers

The first-order concepts generated from the third theme concerned the challenges faced by the participants in the Egyptian market, with the aim of understanding these. The providers' first-order concepts comprised two codes, as shown in Figure 3.4. The first was internet coverage, which stands at only 30%, while internet speed is also a real problem in Egypt. However, it is not only the mediators who need more from the Egyptian government. The providers need the same support for their basic requirements, such as infrastructure, regulations and taxes strategies. This theme was supported by all the interviewees, such as an operations director who worked across the Egyptian governates due to the nature of his company:

> *Very big challenge in Egypt is the internet, internet speeds, etc. This is a very big challenge. It is the internet and mobile connectivity as a whole. Nowadays, there is a huge issue; everyone, as we can like, can very rarely make a call and finish it all the way to the end. The internet speeds in a lot of locations are very difficult. At the moment, our main market is greater Cairo. But in the coming few months, we have already launched in Mansoura and launching in Alexandria in a few months and a few weeks, I mean, and throughout the coming few months, we are going to be launching a lot of other Egyptian cities. And one of the main pieces of advice we have been given is that we need to make sure our application and our back-end websites etc., are as light as possible. Because basically, the internet speeds there and the internet connectivity does not realise this is an area where you can rely on them, and they are going to crash. 8M.*

Moreover, there is a risk of using social media as a major business channel, as this is too risky for business providers to rely on. In addition, the Egyptian government needs to develop appropriate regulations to provide credibility to the digital channels and gain Egyptian customers' trust. To have a strong influence in the Egyptian market, customers also need to know their rights and understand that the Egyptian government will get their rights back to

them if suppliers or mediators mistreat them. Providers depend on social media to present their services or products; customers may suffer due to a lack of awareness about their rights when they buy from social media platforms, such as a young female customer who faced such a problem:

> *All these issues should be more, like the government should keep a good eye on the companies, and the way they process the whole thing, such as selecting the drivers and the cars. They have to go through lots of assessments to ensure the whole thing. 7C*

The providers' first-order concepts that were generated from the motivations of the Egyptian market consisted of two codes that highlight the main code that was generated as the second-order themes, including the theme of the risk of using social media as a major business channel.

4.3.3. Government

The first-order concepts generated from the third theme concerned the challenges of the Egyptian market faced by participants, with the aim to understand these. The government's first-order concepts comprised three codes, as shown in Figure 3.4. The first was the conflict between governmental entities (MOF and MCIT) resulting from an overlap, which is a significant challenge to implementation of the digital transformation vision. The main conflict centred on two points, taxes and regulations, which one of the management team members in one of the governmental entities discussed:

> *The Ministry of Finance is not involved, and they do not quietly understand the start of business. So, they have certain regulations when it comes to taxation when it comes to; for them. It is to the benefit of the national economy increase to maximise the taxes as much as possible. They do not get that in other international come other global countries. They give incentives regarding, for example, taxation to start-ups to encourage them to work there. So they do not understand that enforcing such taxation and regulation and laws over start-ups is actually causing start-ups to leave Egypt and go and establish abroad, but it does; Egypt is actually losing money that these start-ups get from investors. So*

they are losing. They are causing Egypt's economy to lose more than what they are trying to get from taxation. 4G.

The government needs to improve the capabilities of government employees to avoid their resistance to technology, as these are those developing business strategies in Egypt, despite their extremely limited skills, which need improvement. One of the governmental employees mentioned this issue in the interview, as was stated by a employee who is working as one of the top managers inside the Egyptian government:

But still we have some issues about the people because they always refused to use technology. They used to have the documents in their hands and go to meet the employee. (3G)

Additionally, the government needs to develop an exit process to attract start-ups to register their companies in Egypt, as those in the digital economy register outside Egypt , where there is better evaluation from international business and better funding and growth, can easily Exist from the market if they fail. Recently, a start-up established a fake office outside Egypt to use for the exit process for their companies. Therefore, if an Egyptian start-up registers a company office in Dubai, where British law is applied, it can use this benefit when the company wants to be closed and apply for the exit process applied in Dubai. In this way, the company can be closed more straightforwardly. In addition, the start-up could avoid paying high taxes by registering their companies in a place such as the Virgin Islands. These are some of the reasons why most start-ups register their company out of Egypt and to avoid the barriers of Egyptian regulations and taxes. They also have another reason to register their business out of Egypt. The evaluation of their business by international investors and venture capitalists is much higher if they are registered outside Egypt. This theme was supported by several founders, such as a young founder from a business education background outside Egypt:

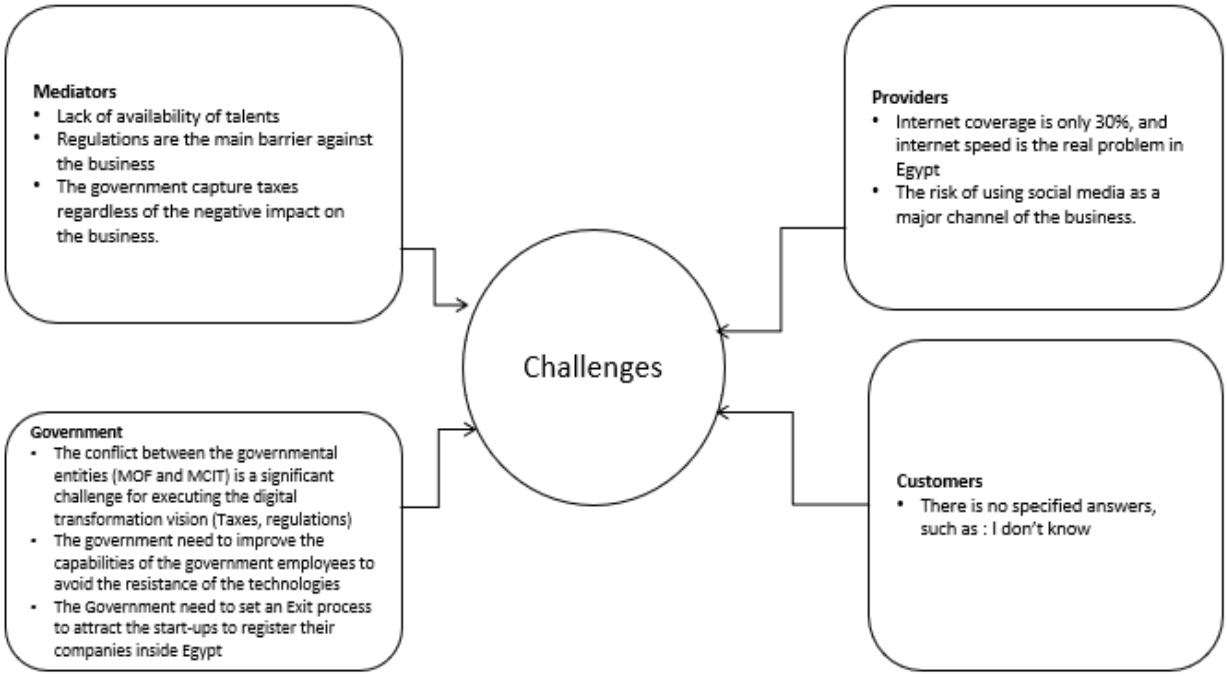
The valuation of start-ups is not as high in Egypt as they are in local markets. So, for example, for us, and I have heard from a few investors, the fact that we registered in the UK and even operated in the UK a bit already increases the valuation of the business, which might not really make sense from a business

perspective. But this is the way that investors lookout. And the other thing is that most start-ups and investors do not like having the start-up incorporated in Egypt. So normally, what you see, what I would say, 85% of the start-ups that have raised funds, and mature funds in Egypt. 9M.

The mediators' first order concepts were generated from the motivations of the Egyptian market, consisting of two codes that highlight the principal codes that were generated as the second-order themes, as shown in Figure 3.4. The mediators' second-order themes include theme that related to the Government role to reform current regulations and improve the digital infrastructure. In addition, enhance the employees' capabilities. In addition, the providers' first-order concepts were generated from the motivations of the Egyptian market, consisting of two codes that highlight the main code generated. The second-order themes include theme that related to the risk of using social media as a major business channel. Furthermore, the government first order concepts were generated from the current situation of the Egyptian market, consisting of three codes that highlight the principal codes that were generated as the second-order theme, include theme that related to the Government activities as it issued a new regulation in the new bank law (e-Banking, fintech, e-Wallet). In addition, all the second order generated the second aggregate theme, the Government's role in developing and innovating the business model, as shown in Figure 5.1.

Finally, all these points, according to the current situation, the motivations and the challenges in the Egyptian market, resulted from the data that related to the participants (mediators, providers and government), leading the researcher to the final data structure by using the thematic analysis as shown in the data structure (Figure 3.4). Finally, exploring the SE ecosystem's multiple levels will also help develop existing and new hybrid business models, significantly impacting the current and the new contexts of SE businesses in Egypt. The development and growth of the business environment will impact society, creating more jobs and increasing income. In addition, business needs will be addressed, attracting more investment and enhancing global standers in the business environment. Consequently, the quality and prices of services and products in the Egyptian market will be impacted.

Figure 5. 1Challenges facing the participants in the Egyptian SE



Source: Author

Chapter 5

Additional Findings from the Collected Data

This section presents an additional finding that emerged from the data analysis, which sheds light on the dark side of the SE ecosystem in developing countries. Specifically, the focus is on the erosion of trust within the system in these regions. Trust plays a vital role in fostering successful collaborations, partnerships, and sustainable growth. However, in developing countries, various factors contribute to its erosion, leading to significant challenges and negative consequences for the stakeholders involved. By examining this aspect in more depth, the aim is to provide a comprehensive understanding of such erosion of trust within the SE ecosystem in developing countries. This analysis offers insights into the underlying causes, manifestations and impacts of the erosion on various participants, including social entrepreneurs, investors, government entities and beneficiaries. Understanding these dynamics is crucial for designing effective strategies and interventions to mitigate the erosion of trust and foster a more conducive environment for social entrepreneurship in developing countries.

5.1. Dark Sides of the Sharing Economy Ecosystem

Through the interviews with the various stakeholders, several significant outcomes emerged. First, the interviews indicated previously unexplored aspects related to the SE, revealing its dark side. Second, the interviews provided an in-depth investigation into SE businesses and the challenges they face. Finally, the impacts of platform-based business models on the SE were thoroughly examined. For instance, during the interviews, it was revealed that the registration cost for limited liability companies can be approximately 2000 USD, based on capital of two million Egyptian pounds (gafi.gov.eg, 2022). Typically, the registration process takes around three working days, but for expedited same-day service, an additional fee of 500 USD$ is required. However, if the registration necessitates a lengthy list of documents and approvals, the process could take several months to complete. Due to the complexity and ambiguity of the system and procedures, companies often rely on the assistance of a lawyer to ensure that the registration takes place correctly. Furthermore, operating within the local labour market presents additional challenges, as the working conditions in both the formal and informal sectors are not adequately controlled or protected. In particular, the informal sector lacks regulation and protection from existing legal

frameworks, making it difficult for workers to enjoy the benefits of a secure work environment.

Nevertheless, within the informal sector, work opportunities span a wide range of possibilities, from street vending to running unregistered businesses. In this sector, employment arrangements are often informal, without contracts, protection or regular wages. It is important to note that the challenges faced by workers in the sector cannot be generalised, as the opportunities and conditions differ significantly from those in the formal sector (Rizk, 2017). The following section will analyse the additional research findings concerning the dark side of the SE. The findings will be presented and analysed in three distinct stages (Figure 3.5). The first stage examines dysfunctional government performance; the second focuses on dysfunctional workplace conditions and disclosure; and the third stage addresses the lack of clarity in regulatory and policy enforcement.

5.1.1. Dysfunctional government performance

Regulations and taxes have the potential to encourage entrepreneurs from registering their companies outside the country, such as in the UK, Dubai or US. They could also serve as an disincentive for investors to focus their business operations in Egypt. However, it is noteworthy that the government appears to disregard the interests of providers and does not include them in its plans. Surprisingly, the providers seem content with this situation and do not expect any support or involvement from the government. The findings of this research offer valuable insights into the functional performance of the government, as one of the dark sides of the sharing economy. One prominent issue highlighted is tax evasion, with a significant number of online companies operating without proper registration and consequently evading tax payments. This prevalent tax evasion has had detrimental effects on the government's ability to effectively manage the market and play a significant role in its regulation. Consequently, concerns have been raised regarding the government's capacity to achieve its optimistic vision of digital transformation by 2030 (Unctad.org,2021). Furthermore, the consideration of reducing regulations and taxes could potentially deter entrepreneurs from registering their companies in foreign jurisdictions such as the UK, Dubai or US. Conversely, it could encourage investors to focus their business activities within the country. Additionally, it is significant that the government appears to neglect the interests of providers and fails to include them in its plans. Surprisingly, the providers have expressed

satisfaction with this situation and do not expect any support or engagement from the government. As a result, they are disinclined to pay taxes, as observed in the viewpoint expressed by a freelance engineer:

> *Nothing you are expecting from the government, I mean, or nothing they had to do. Because I think that if the government provides any service, it will probably expect to collect taxes from such workers. So no, thank you, I do not need anything from you. 4P.*

Furthermore, the government faces increased crimes due to random hiring by online companies that do not follow any criteria to hire their workers or employees. Sometimes they hire people with a criminal record without knowing anything about them, which impacts the safety of their customers and increases the challenges that the governments face. For example, the government recently dealt with some accidents related to staff working as delivery or Uber drivers; a customer who witnessed one of these stated that:

> *Definitely, there are a lot of accidents that have happened because of this service. So sometimes the car arrives, and the driver is there. But of course, he makes something different for the girl and even for children, so you need the trust first, as could have under these services, a lot of accidents could happen because of Careem or Uber service. I think of one of the accidents in Cairo. That was because somebody is buying online number one. So it was online, and they told him just meet us in the public area. And they sent him a car, and the car was an Uber. And they were not there, and they killed him. to get money from him and so on at the end he was killed. 4C.*

Another major challenge the government faces is high corruption due to the implementation of the digital project by unqualified employees, as the government lacks the knowledge and capabilities to manage the market and support business. The only knowledge the government relies on is that of start-ups, which represents just one view of the business, but not those, for example, of customers or policymakers. The government relies on start-ups to cover the problems in customer needs due to its lack of services. Moreover, corrupt employees have counted and approved some projects with no resistance from anyone due to the government's

lack of capabilities and knowledge. One of the top government management members stated that:

> *This means that this concept of sharing economy and the platform business model, this online platform business model will overcome the pain points faced by the citizens in connecting those fragmented markets and benefit the citizens. So you can compare, you can get access in a much easier way with better quality. So my expectation is because of the nature of the markets across the different sectors, being large and fragmented, with the situation of the pandemic, and with the situation of you really, people looking for ways to enhance the life quality, much better, I expect that it will happen. It will happen at a very fast pace very soon. 2G.*

Furthermore, worldwide crises such as the Covid-19 pandemic and Ukraine war have affected the economy worldwide. They will continue to impact the economy already suffering from the lack of the government's role inside the SE ecosystem and are expected to reduce the growth rate and increase the inflation rate. The government should act immediately and begin solving its problems and updating its strategy due to the current situation both within and outside the country. This was a common impression by the digital company founders, such as one of the interviewees who owned several mobile applications in the markets, who explained that:

> *You cannot find real statistics because of the relationship between people and the government, the taxes and the taxation, auditing, and all these fearing activities. The government did not manage to establish trust with the citizens. And now they are trying a very lousy way to do it again. They want to impose taxes on social networks and very strange stuff. 10M.*

The above-mentioned scenario highlights a dark aspect of the SE derived from the data from multiple stakeholders, customers, mediators, providers and government. Based in data are concluded in main three aggregated dimensions. Stage 1 is dysfunctional government performance, which is the main stage, having significant impacts on the other stages.

5.1.1.1. Dysfunctional workplace conditions and disclosure

The findings indicate dysfunctional workplace conditions and disclosure. Start-ups in the digital economy face instability by registering and deregistering their companies due to the inadequate regulations inside the country, which increase their overheads. Therefore, it is a positive move that the government is listing start-ups and starting to change the regulations. This was discussed by a service provider who owned a company in Cairo:

> *I confirm again that regarding laws and regulations, we see lots of improvements regarding the physical infrastructure, we see blocks of improvements. Yet, the ecosystem is faster, and maybe the major actually one of the major challenges in this digital ecosystem is true, let us say, solid investment. Rarely that we see start-ups in whatever field backed up by whether it is government or private sector, angel investor, whatever you call it, most of the investment come from either the region or international investment, we do not see, let us say a solid investment vehicle in place supporting this ecosystem up till now. 1P.*

Due to the perception of the vacuum in the legal framework to legitimise SE economic activities and protect their business models and financial transactions, three participants explained their experiences in establishing offshore companies in terms of registration and protection. Since some services are offered online with no solid regulatory framework, four participants discussed their experience of having their main headquarters in another country, with laws protecting their business, and of identifying tax haven countries for their economic activities, such as the Emirates and Virgin Islands. Although perceived as side aspects (i.e., avoiding paying taxes, lack of protection against fake customer reviews, and not paying for the services), this is an opportunity for entrepreneurs to operate outside the country they perceive to be unregulated by undertaking capital ventures in another context. Although the intention to be in the Emirates and the Virgin Islands was to gain access to regulated environments, the participants found that such markets offered the chance for venture capitalists to grow their businesses.

> *In addition (other factors), the valuation of start-ups is not as high as they are in local markets. So, for example, for us, and I have heard from a few*

investors, the fact that we registered in the UK and even operated in the UK a bit already increases the valuation of the business, which might not really make sense from a business perspective. But this is the way that investors look out. And the other thing is that most start-ups and investors do not like having the start-up incorporated. So normally, what you see what I would say, 85% of the start-ups that have raised funds, and mature funds. 9M.

Moreover, from the providers' prospect, the poor work environment is affecting the quality of their services and products, as they have to deal with customers who are not ready to use online services, and may easily change their minds and refuse to pay, especially since most of the online businesses in the country collect their money after delivery. The providers' major channel is the social media platforms, which are too risky to rely on as the only channel. At the same time, the government is not perceived to offer an appropriate legal framework to ensure the credibility of the digital channels and gain customers' trust. Six interviewees supported this. One of the young successful co-founders explained it well when saying that:

So basically, I believe the sense of entrepreneurship is coming from a necessity; there is not an opportunity base. It is a foundation that people need extra income opportunities, and they need to be creative on how to generate this extra income opportunity. So, most of the people who start the companies or most of the people who are engaged in sharing economy or gig economy in general initiatives are creative in the ways that can give them the basic life needs they want. but later on, the opportunity starts to unfold. 5M.

The impact of stage 1 (dysfunctional government performance) leads to stage 2 (dysfunctional workplace conditions and disclosure). The poor performance of the government and its uninfluenced policies have impacted the work environment badly and resulted in poor conditions in the workplace, affecting providers and impacting the quality of their products and services. This in turn leads to the third stage, as discussed below.

5.1.1.2. Unambiguity in terms of regulatory and policy enforcement

The third stage in the findings concerns unambiguity in terms of regulatory and policy enforcement, as the participants believe there is no legal framework or mechanism which protects the rights of small businesses. For example, from the customers' perceptions, there are two different impressions of adopting SE services. One is that they are subject to fraud and there is no refund procedure in the case of not being satisfied with the service; In addition, the service providers on the platforms are not safe enough to deliver their services (e.g., room service). From the customers' perspective, several issues emerged. First, customers 1C, 2C and 3C reported that online companies are not regulated to follow any return policy, which makes them believe that their money may be lost in the case of any problem during the buying process. Therefore, consumers 2C, 3C, 4C and 5C rely on social media reviews and celebrities as a reference point for their buying decision behaviour; for instance, participant 4C explained that:

> *I bought a band watch for the Apple 7 series, and they confirmed that this band would fit with the series seven when I got it, but it is not fitting, So I have now had discussions with the supplier, and I want to return it. And they will tell me the product is open already. So that is the problem I am facing, so this is why I believe if it is even more expensive, I will go to the shop and get my goods which I want. 4C.*

The second aspect is the perception that the service providers on the SE platform are not verified, or that their criminal records are being checked. In particular, in the context of a small enterprise, a customer may suspect the services and provider of the services (Moore, 2014). The situation is exacerbated because users lack trust in the government enforcement powers and because of their perception of the lack of a legal framework to protect them from possible fraud on the platform. Therefore, their perception of safety is an obstacle to embracing the services offered by entrepreneurs. For example, customer 3 recounted his experience as being "heard," as many accidents have been noted in relation to Uber services due to drivers with criminal records.

> *I heard a story from the folks that one person was killed when he was waiting for Uber. The only one knows about his location in this area was Uber. 3C.*

According to 3C's story and other similar ones, this service gave the customer the impression of a lack of safety and of giving jobs to those with criminal records people. In summary, the two dark sides of the SE in the context which is perceived to be unregulated, such as Egypt, are the inability to secure quality services and refunds in the case of unsatisfactory performance received, and the existence of service providers with criminal records, who can put other people's lives at risk. Moreover, the findings highlight a valuable insight from the mediators' perspectives, as the market recently attracted entrepreneurs to establish their businesses due to the basic needs of the markets that other participants inside the ecosystem do not cover. The government should mostly cover these needs; however, the mediators transform these into unprepared opportunities. In such an unregulated environment, financial services remain manual, and the cash economy dominates. This issue creates side effects from the mediators' perspective. First, customers may change their minds after booking services, as no payment can be made until the client is present to pay in cash. Second, the inability to verify that transactions have been completed gives the opportunity to fake customers to write reviews without having received the service or paid for it. Third, the lack of the legal framework to protect their rights may encourage some companies to register outside the country, hoping to legitimise their transactions and enjoy some sort of enforcement by using international payment gateways.

In conclusion, three aggregate dimensions/stages were identified in the findings. First, the dysfunctional government performance, including government prospects. This dimension focused on the poor government influence caused by tax evasion and highlighted that there are no effective firm laws. Stage 1 led to stage 2, namely the dysfunctional workplace conditions and disclosure, including the providers' prospects, focusing on the lack of information disclosure and the poor basic business environment. Finally, the third stage includes the customer and mediator prospects, mainly focusing on the efficient legal environment and the poor record regulatory firm framework related to safety as a result of stages 1 and 2. Through these dimensions/stages, the research provides a broader view of the negative activities in the relations between the participants in the SE ecosystem.

5.2. Erosion of Trust in the Sharing Economy Ecosystem

Erosion of trust, uncertainty and lack of transparency are additional finding of the study; SE platforms are not always transparent about their policies and procedures. This can lead to a lack of trust among users, especially if there are disputes or issues that need to be resolved. Furthermore, a lack of safety measures can also cause users to lose trust in companies, especially if there have been incidents of theft, fraud or other crimes on the platform. The erosion of trust in the SE ecosystem can have serious consequences for the growth and viability of SE platforms and models. Therefore, it is important for businesses and other stakeholders to prioritise the building and maintenance of trust in order to foster a healthy and successful SE ecosystem. Additional findings reveal the identification of three overarching dimensions (Figure 3.6).

The first dimension, referred to as "Uncovering the Roots of Discontent," concerns the erosion of trust that takes place both within and outside businesses. Within this dimension, internal erosion involves mediators and providers, including start-ups, who exploit customers by capitalising on their unwillingness to pay, and leveraging online services to their advantage (e.g., through changing their mind or non-payment). It also encompasses situations in which businesses engage in theft by selling developers' work to other companies. The second dimension focuses on the internal and external erosion perspective, specifically emphasising mediators and providers, as well as highlighting the unfavourable business environment and insufficient information disclosure. Moreover, it addresses the external erosion perspective by discussing customers and government, such as the absence of established regulations that allow unqualified employees from advancing, resulting in the revelation of counterproductive working conditions. Finally, the third dimension primarily centres around transparency in regulatory and policy enforcement, which arises as a consequence of dimensions 1 and 2. Through the exploration of these dimensions, the research provides more comprehensive understanding of trust erosion within the SE ecosystem and among its participants.

5.2.1 Uncovering the Roots of Discontent

Based on the findings of this qualitative study, it appears that trust within the SE ecosystem is contingent upon various factors, including the government's ability to regulate it. Nevertheless, other aspects, such as platform reliability, service quality, and provider accountability, also contribute to building trust among customers, providers and mediators. It is important to acknowledge that trust is a multifaceted issue and can be influenced by a range of factors. Therefore, it is crucial for governments in developing countries to collaborate with all stakeholders, including customers, providers and mediators, to establish a sustainable and trustworthy SE ecosystem that benefits all parties involved.

The research indicates that regulating and managing the marketplace has become increasingly challenging for the government in this phase, given the prevalence of unregistered businesses and a lack of taxes. As a result, doubts have arisen concerning the government's ability to achieve its digital transformation objectives by 2030. Additionally, more advantageous regulatory and tax requirements may deter entrepreneurs from registering their companies in foreign countries such as the UK, Dubai and US, instead incentivising them to focus their business activities within Egypt. Moreover, the government has not provided any support to providers and excluded them from its plans. Table 5.1 presents a collection of quotes from the mediators that pertain to the three dimensions. In fact, the providers are pleased about the present situation and do not seek any help from the government. In exchange, they do not wish to pay taxes, which was the freelance engineer's opinion:

> *If the government provides any service, it will probably expect to collect taxes from such workers. So no, thank you. 4P.*

Moreover, the government is facing additional challenges due to the hiring practices of online companies that do not adhere to any standards or criteria. These companies are randomly selecting employees without making background checks, which is putting customers at risk and contributing to ta rise in crime. Recently, there have been reports of accidents involving delivery and Uber drivers. One customer who witnessed one of these accidents spoke about it:

> *I think of one of the accidents in Cairo. They told him just meet us in the public area. And they sent him a car, and the car was an Uber. And they were not there, and they killed him to get money from him and so on at the end he was killed. 4C.*

Additionally, the government is facing a major hurdle regarding the implementation of digital projects by unqualified employees, which leads to a high degree of corruption. It is also struggling with a lack of knowledge and resources to properly manage the market and support businesses. This means that the only knowledge that it has to rely on is that of the start-ups, which only represents one view, not all perspectives, such as those of customers or policymakers. Start-ups are needed to fulfil the needs of customers that cannot be met by the government. Furthermore, dishonest employees make certain decisions without anyone questioning their actions due to inadequate government infrastructure and understanding. A high-ranking government official stated that:

> *Sharing economy and this online platform business model will overcome the pain points faced by the citizens in connecting those fragmented markets and benefit the citizens. 2G.*

It is critical that the government's response to these crises is swift and thorough in order to allow the global economy to rebound from the effects of the Covid-19 pandemic and the Ukraine war. To mitigate any further damage, it is also necessary for the government to ensure that its strategy is up-to-date and properly implemented. Furthermore, digital company founders have noted that the government should take decisive action in order to address the economic crisis. One of the interviewees mentioned owning several mobile applications in the market, for example:

> *The government did not manage to establish trust with the citizens. And now they are trying a very lousy way to do it again. They want to impose taxes on social networks and very strange stuff. 10M.*

The data from multiple stakeholders, customers, mediators, providers and government, show the erosion of trust in the SE ecosystem. This is illustrated by three aggregated dimensions.

Uncovering the roots of discontent is the main dimension that has a significant influence on the other dimensions.

Table 5. 1 Quotes from the mediators related to the three dimensions.

Dimension	Example quotations
Uncovering the Roots of Discontent	• "From my point of view, the best thing to do for the government is just to take their hands away or at least go to smart people who can deal with the nature of this kind of company." (19M) • "The government did not manage to establish trust with the citizens. And now they are trying with a very lousy way to do it again. They want to impose taxes on social networks and very strange stuff." (10M)
Unveiling Counterproductive Working Conditions	• "Suppose the process is easier for legalizing those micro and small businesses in a way that is so simple that it does not turn them off. This will make a dramatic difference because a lot of them even do not want to join the website because then there is a contract, and then they are really worried that then the government is going to find out about them, you know." (16M) • They were blocking the business, sometimes even competing with the business in a very, very non-productive manner and a very disruptive manner." (22M)
Transparency in Regulatory and Policy Enforcement	• "You cannot find real statistics because of the relationship between people and the government, the taxes and the taxation, auditing, and all these fearing activities." (10 M) • "We want to regulate the sector to make sure that kind of it is not operating in a grey area starting to issue the law governing high vehicle capacity aiding at the call." (18M)

Source: Author

Overall, these findings highlight that SE participants prioritise transparency, accountability and high-quality service provision to build trust among customers and mediators. By doing so, they can establish a sustainable and trustworthy SE ecosystem that benefits all stakeholders.

5.2.2. Unveiling Counterproductive Working Conditions

The study findings suggest that the trust base in the SE ecosystem is multifaceted and can depend on various factors such as platform reliability, job security, fair compensation, and regulatory frameworks. Users need to feel confident that the platform they are using is secure and trustworthy. This includes measures to protect personal and financial information, as well as ensuring that the services offered are of a high standard. Additionally, fair compensation is crucial in building trust among participants. It is important for providers to receive fair

payment for their work and to be protected from exploitation. This can be achieved through transparent payment systems and clear guidelines for compensation.

Regulatory frameworks play a crucial role in building trust among participants. The government's ability to regulate the SE ecosystem can provide a level of protection and stability for participants. Regulations that protect workers' rights, ensure fair competition, and provide adequate insurance coverage can enhance trust and confidence in the ecosystem. According to the research findings, the working conditions in the digital economy are not favourable for productivity. Start-ups in this sector often face instability due to inadequate regulations in the country, which results in additional overhead costs for businesses. However, there is some positive news, as a service provider from Cairo reported that the government is taking steps to address this issue by listing start-ups and revising regulations:

> *Rarely that we see start-ups in whatever field backed up by whether it is government or private sector, angel investor, whatever you call it, most of the investment come from either the region or international investment. 1P.*

The perception of a lack of legal protection for SE activities and financial transactions encouraged three participants to discuss their experiences of setting up offshore companies for registration and security. With their services provided online, four participants shared their experience of identifying laws and tax havens abroad, with the United Arab Emirates and the British Virgin Islands being mentioned as two of the places. Even though some saw disadvantages to doing business in the Emirates and Virgin Islands (such as avoiding taxes, a lack of protection against fake customer reviews, and non-payment for services), entrepreneurs viewed it as an opportunity to be part of an unregulated country and to pursue capital ventures in another context. The idea was to establish themselves in regulated environments, but participants discovered that these markets involved venture capitalists that could help their businesses grow.

> *The fact that we registered in the UK and even operated in the UK a bit already increases the valuation of the business, so normally, what I would say, 85% of the start-ups that have raised funds, and mature funds. 9M.*

The poor work environment is causing issues for service providers, as customers are not utilising online services, and often change their minds and refuse to pay. It is also risky to rely on social media platforms as the main channel, and there is no sufficient legal framework to gain customers' trust. Six interviewees confirm this finding, with a successful co-founder providing further insights into the issue:

> *I believe the sense of entrepreneurship is coming from a necessity; there is not an opportunity base. It is a foundation that people need extra income opportunities. 5M.*

The uncertain effect of the government's lack of performance has created a domino effect that has had a dramatic impact on the quality of products and services, ultimately leading to a decrease in productivity.

5.2.3. Transparency in Regulatory and Policy Enforcement

The findings suggest that trust is a crucial element in ensuring a fair and transparent business environment that provides a level playing field for all participants in the SE ecosystem. The government plays a vital role in creating a clear and transparent regulatory framework that promotes fair competition and protects the rights of all participants. This involves developing and implementing policies that support the SE, while ensuring that providers and consumers are protected from potential risks and harm. Clear regulatory and policy enforcement also helps to prevent illegal or unethical activities such as tax evasion, money laundering, or unfair competition, which can damage the reputation of the ecosystem and undermine trust among participants.

Furthermore, the study indicates that clarity and transparency can prevent misunderstandings and disputes between the government, platform providers and participants. Such clarity can help to attract local and foreign investors to the SE ecosystem in the country. Investors are more likely to invest in an ecosystem with clear and transparent regulations and policies that promote fair competition and protect their investments.

The research findings reveal that SE ecosystem participants express concern over the lack of legal protection for online service purchases. 1C, 2C, and 3C reported that companies are not

bound by any return policies, which can result in financial losses if issues arise during the purchasing process. Consequently, consumers 2C, 3C, 4C, and 5C have increasingly relied on social media reviews and influencers to guide their purchasing decisions. These findings suggest that policymakers should consider implementing measures to protect consumers from potential financial harm caused by the lack of return policies. Overall, the study highlights the importance of trust, clarity and transparency in fostering a fair and sustainable SE ecosystem. The findings underscore the need for policymakers to take steps to ensure that the system promotes fair competition and protects the rights of all participants, including consumers. For example, customer 4 said that:

> *I have now had discussions with the supplier, and I want to return it. And they will tell me the product is open already. So that is the problem I am facing, so this is why I believe if it is even more expensive, I will go to the shop and get my goods which I want. 4C.*

Customers may not trust service providers on SE platforms if they are not verified, or if their criminal records have not been checked. This can be particularly concerning for small enterprises, as customers may doubt the service and provider until there is a higher level of trust established. This lack of trust is further exacerbated if users feel that there is no legal framework in place to protect them from possible fraud on the platform. A real-life example of this is customers who have had bad experiences with Uber services due to drivers with criminal records .

> *I heard a story from the folks that one person was killed when he was waiting for Uber. The only one that knew about his location in this area was Uber. 3C.*

3C’s story and other examples indicate that customers have doubts about their safety, as it could be a place where people with criminal backgrounds work. This erodes trust between customers and service providers, as customers feel unable to depend on the quality of services and are not entitled to a refund if performance is unsatisfactory. Additionally, those with criminal backgrounds pose a risk to customers' safety. The mediators have identified a valuable opportunity in these basic needs in the market, which the government is not providing. In this unregulated setting, financial transactions are still manual, and cash is the

predominant form of payment. The consequences of this issue from the mediators' viewpoint include the risk that customers may change their minds after they book the service, since payment cannot be made until they arrive to pay in cash.

Verifying that a transaction has been completed is difficult, allowing fake customers to write reviews without having utilised the service or making payment. Finally, there is no legal framework in place to protect the rights of companies, which could lead some of them to register in another country in the hopes of legitimising their transactions and receiving protection with the help of international payment gateways. The three dimensions in the SE ecosystem erode trust; on the other hand, dealing with the dimensions has positively impacted trust building.

Trust is a critical component of the SE ecosystem, as it enables peer-to-peer exchanges of goods and services. However, an erosion of trust can occur for a variety of reasons. One is the lack of accountability, whereby trust may be eroded if there are no clear mechanisms in place for holding individuals or businesses accountable for their actions. This can lead to a lack of trust between users and providers, as there is no guarantee that transactions will be completed satisfactorily. Another reason is the misuse of personal information, especially since the SE often involves the sharing of such information, such as contact details and payment information, with other users or businesses. If this information is not handled securely or is misused, it can erode trust between users. In addition, poor quality of services or products can lead to a loss of trust in the system as a whole. This happens if users have negative experiences with SE platforms or providers, which can be particularly damaging if these are widely shared or reported in the media.

Chapter 6

Discussion and Conclusions

6.1. Discussion

There were two main research objectives, each with a sub-objective. The first main objective was to explore how different participants in the SE ecosystem work collaboratively to establish a hybrid business model. The sub-objectives explain how to use the model in different contexts (current and new) and to examine the impact of a broader review. The second main objective was to clarify the sharing practice concept in hybrid economies and new hybrid business models to understand its role in emerging markets. Its sub-objectives intended to provide clear understanding of the intersections between hybrid business models and SE platforms; to clarify SE terms; and to emphasise the importance of technological innovations in emerging markets to SE platform business models. By developing hybrid business models in emerging markets and collecting data from primary and secondary sources, the study addresses the gap in the literature related to the SE ecosystem. Interviews were used as the primary data source, since they are one of the most powerful tools for qualitative research. Therefore, it was crucial to investigate and focus on the essential information and to gain valuable insights from the interviewees (Yin, 2009) that had been previously unexplored.

Furthermore, 126 research articles related to SE were examined by past study methods in the systematic literature review. 28% of the primary data collection tools in these papers were interviews, the only qualitative tool used. It is important to note that qualitative interviews can be structured, semi-structured or unstructured (Bryman & Bell, 2018). As structured interviews would not have allowed the interviewees to provide the deep insights needed for the study, the interviews would not have achieved their purpose. In addition, unstructured interviews can influence the research direction, since they should focus on the emerging market points that need to be investigated. Therefore, semi-structured interviews were deemed appropriate for this study because they provide flexibility, while maintaining a clear focus. When a researcher begins an investigation with a straightforward objective rather than a general idea of what they are trying to accomplish, semi-structured interviews are more likely to be conducted so that such specific issues can be discussed (Bryman & Bell, 2018). Thus, this study employed semi-structured interviews with a sample of multiple cases from SE businesses in Egypt. Although many factors need to be considered for an appropriate research methodology, such as the

research topic, the specific research question is the primary driver in methodology (Remenyi et al., 1998). Therefore, it is essential to design the interview questions well to obtain data related to the research topic that will provide the needed outcomes, as shown in Table 3.4. The questions were assessed by piloting five interviews. They were then filtered and improved for the actual interviews.

In the study, 22 semi-structured interviews were conducted with managers from twenty small- and medium-sized companies across several sectors in Egypt. Furthermore, five semi-structured interviews were conducted with freelance providers in different sectors of Egypt and five semi-structured interviews with top-level government employees. In addition, eight semi-structured interviews with customers who used sharing services in Egypt were conducted. The research was completed between August 2021 and January 2022. Access was also gained to crucial personnel who understood SE business issues, including founders or co-founders, top government officials, and freelance service providers. The snowball technique was applied, and the circle network was contacted to explain the central issues discussed during the interviews. This allowed the researcher to arrange interviews with each participant involved in the study. In addition, the issue of confidentiality was raised in the email sent to each participant, so consequently they were comfortable having their interviews recorded over Zoom. The researcher also attempted to encourage those identified to participate by promising that a report of the findings would be sent to them once the study had been completed.

In the research, four types of participants were interviewed: mediators (founders, co-founders and employees), providers, customers and government employees. Each interview lasted 30-45 minutes. It is noticeable that the interviews with the government employees were slightly longer than those of the business founders, co-founders and service providers (approximately 10 minutes more). After collecting the required data, the interviews were transcribed and were then ready for analysis.

An empirical study was conducted that identified three main themes in its findings (Figure 3.4). The first was the primary and secondary roles of the participants in the SE ecosystem, including their current situation. This dimension focused on the size of the market and the key players in the SE ecosystem. The second theme concerned the practice and process of the businesses, focusing on the motivations that encouraged the SE participants, together with discussion of disclosure and the policies and process inside the business environment. Finally, the third

theme was the government's role in developing and innovating the current business model in developing countries, concentrating on the challenges that face participants in the SE ecosystem. Through these dimensions, the study provides a broader view of the activities in the relations between the participants in the SE ecosystem.

The research provides a critical empirical study; to the best of the author's knowledge, no previous studies have been conducted on the broader view of SE participants in developing countries. The research has two main objectives, each with sub-objectives. The first objective was to explain how different SE ecosystem participants work collectively to develop a hybrid business model. The first sub-objective was explained how to utilise the model in different contexts (current and new). The study considered how organisations understand their need to innovate their hybrid business model, which is essential for their continuity and ability to cope with SE market changes. For example, the data show the value of digital technologies in the SE ecosystem and how these impact economic and social aspects; in addition, technology as a particular tool between SE participants in SE has been considered in some arguments (Cheng, 2016). For example, the considerable value that SE platform managers generate from actors by integrating them with more technological support, which became crucial after the world unexpectedly shut down in 2020, has been considered. Developing economies show a significant need to transfer to the digital world immediately and adopt the SE business model in order to facilitate services and products which would not be provided without digital technologies in different fields. Findings show that developing countries have massive potential growth in SE business and that the governments of such countries are willing to use start-ups to close the gaps in the services that should be provided to the community, especially in critical fields such as transportation, education, hospitality and environmental services.

The government of Egypt is enhancing the economy and society with the digital services that are provided by SE business. The study also focused on the impact of the SE on society in developing countries, as SE business creates new types of jobs and increases the demand on qualified developers and programmers, which allows for development of the vision and the standards of employability in developing countries. Sharing business also allows a new category of business provider to enter the market. Flexible working hours help encourage qualified and unqualified people to participate in sharing business, such as homemakers who have established Facebook and Instagram pages and started to sell clothes or handmade products using their mobiles to contact their customers. Because of the unorganised market, they can sell their products without paying any taxes to the government. They have almost no

overhead costs and can generates the maximum profit from their business. However, this business model is very risky, as shown by the data. It could face significant issues, such as loss of communication with Facebook customers if the Facebook page is closed due to reports of troubles due to non-payment or return orders. Such issues are related to the type of business, which depends solely on providers and customers, but does not include mediators or the government, as in this case the government has no role to play. This point leads to the second sub-objective, which explores the impact of the broader review.

The second sub-objective explored the broader review and provided deep insights into the value of the integration between the participants in the SE ecosystems, which is a significant element in the sharing practice. In addition, the data highlighted how the crucial role of the primary participants could affect the style of community life and reduce the cost price and overall pricing policy in specific industries such as food and cosmetics (Edwards, 2023; Makov et al., 2023). However, mediators, providers and government need to integrate their management strategy in relation to the dynamic nature of SE, not by creating direct value (Ciulli & Kolk, 2019). Furthermore, actors in SE will lead to more sustainability due to the nature of the sharing business, which is a significant element in any business model. The focus has been on approaches to all SE platforms, from technological to traditional mediation. The research could explain how the function of the SE marketing channel could differ from traditional marketing channels, while changing the general nature of marketing tools and channels (Ferrel et al., 2017).

The study has shown the SE participants' role in their current situation in the economies of developing countries, presenting the motivations that have helped them, and finally highlighting the challenges that face them. As the first objective of the research was to explain how different participants in the SE ecosystem work collectively to develop a hybrid business model, it was crucial to specify the role of each within it. Based on the findings, the mediators, providers and consumers are the primary participants in the SE ecosystem, and understanding their pivotal role is crucial as it impacts on the improvement in business communication between the participants.

In addition, the second objective was to clarify the sharing practice concept as a component in hybrid economies and new hybrid business models in order to clearly understand its role in emerging markets. The two sub-objectives first provided clear understanding of the hybrid business model, of the SE platform intersections, and clarified the SE terms, as the findings

provided good understanding of business innovation in respect to the relationship between hybrid business models and the SE ecosystem. Second, they offered a perspective on the multiple levels of the participants in the SE ecosystem, as there is a lack of knowledge regarding all of the participants working within it. Third, they explained how exploring the multiple levels of the SE ecosystem from a broader perspective could significantly impact current and new business model context. Finally, they have explained how to develop and leverage the business model, which significantly impacts SE sustainability by integrating the sharing platform processes and considering the business model's actual generation and value creation of innovation. Digital technologies possess the capability to enhance the interconnectedness of participants involved in the value creation aspect (Gregori et al., 2020*).*

Additionally, the second sub-object highlighted the value of technological innovations in emerging markets for the business model of SE platforms, considering that this study has conducted an in-depth investigation into the participants in the SE ecosystem in developing countries. The study focused on the challenges that already face SE platforms in emerging markets, as there is a lack of knowledge in previous studies which would be able to provide deep insights into the SE ecosystem in such markets. For example, most previous studies focused on developed countries with stable environments and clear governmental regulations related to the organisation of SE businesses. Through the integration of digital technology and SE businesses, more business opportunities have been created, resulting in massive growth in the services and goods provided by different participants (Chen et al., 2022). As a result of these services being made available to the tourism sector by creating virtual tours, small and medium-sized enterprises (SMEs) have also had to transform their business models. Open innovation can manifest when companies blend their internal resources with technologies obtained from external partners, enabling the introduction of products to the market in novel manners (Priyono et al., 2020).

Consequently, increased connectivity, engagement and commercialisation of ownership are the main trends. However, despite these, some management challenges have arisen which generate potential research areas (Fehrer et al., 2018). As a result of the significant success of recent years, SE and collaborative consumption have become connected and supported digitally. However, this success has had a negative impact on large organisations that have not worked according to the digital concept. Although the SE concept had already been long-established,

digital technologies in this field have only recently been developed (Geron, 2013; Zervas et al., 2014).

Digital technology is viewed by some as merely an algorithm (Möhlmann & Zalmanson, 2017; Lustig et al., 2016), while others see it as a platform (Cheng et al., 2018). The role of SE participants has also been examined in much research related to the SE (Schor & Fitzmaurice, 2015); for example, digital technologies in the SE ecosystem; the way the SE is presented; and the context for using digital technology through digital channels. In addition, several studies have examined one particular participant and the disciplines related to it, examining a variety of ecological relationships that could be expected in the provision of varying needs in different cultural contexts (Boons & Bocken, 2018), as well as the economic and social impacts (Cheng, 2016; Oh & Moon, 2016).

However, there are limited examples of similar studies in developing countries. Therefore, this research contributes to the current literature by exploring the role of the participants in the SE ecosystem in such countries. It has identified several fundamental challenges inside SE platforms (Pereira & Silva, 2020). Considering that the participants are empowered to establish marketplaces even in the smallest communities and to change the social standards within them, as they could educate society and improve the general understanding of the value of digital tools, thus having a significant impact on people's lives.

This can take many forms, including peer-to-peer (P2P), which allows people to rent out their homes or vehicles, involving services that connect individuals with service providers or freelancers, and platforms that facilitate sharing skills and expertise.

This research has explored the potential benefits and challenges of the SE in the context of developing countries and contributes to our understanding of this emerging phenomenon. The research has also examined how the SE can provide economic opportunities and improve access to resources and services for individuals and businesses in developing countries. At the same time, it has highlighted the potential risks and challenges associated with the SE in these contexts, such as regulatory issues, security concerns, and the impact on traditional industries.

6.2. Conclusions

The research has investigated the role of technology and innovation in the SE in developing countries. It has examined how technology and digital platforms have enabled the SE to emerge and grow in developing countries and explored the potential for these to drive economic development and innovation in such contexts. The research had two main objectives and two sub-objectives, as shown in Table 6.1.

Furthermore, the research has contributed to our understanding of the social and cultural factors that shape the adoption and impact of the SE. This included examination of the motivations and behaviours of SE participants and how the SE intersects with local social and cultural norms and values. The research makes several theoretical and managerial contributions to understanding of the SE and its implications. It has also identified a range of factors that influence why individuals and organisations participate in the SE, including economic, social and environmental motivations. The study also shows how the SE can address various needs and goals. It explains the impact of the SE on traditional industries and the broader economy, exploring how it can disrupt such industries, with potential implications for employment and economic activity. The research also helps to inform debates about the potential benefits and drawbacks of the SE, contributing to understanding of its long-term consequences. Finally, the research also contributes to understanding of the regulatory challenges and opportunities presented by the SE. For example, it has examined how different regulatory approaches can impact the development and operation of SE platforms, together with the potential implications for different stakeholders.

Overall, the study has significant theoretical, managerial and public policy implications, which relate to our understanding of the SE and its associated implications for individuals, businesses and society, as well as the potential benefits of the SE for participants in developing countries. These benefits can include increased access to resources and services, as well as new sources of income and economic opportunities. The research has also shown that SE can positively impact local communities and economies by supporting small businesses and entrepreneurs and promoting innovation. It identifies the challenges and risks associated with the SE in developing countries. These include regulatory issues, security and safety concerns, and potential exploitation or inequality. It has also highlighted the need for appropriate safeguards and regulations to protect the rights and interests of SE participants.

Table 6.1: Summary of the main and sub-objectives of the research

Main Objective	**First Objective** Determine how different participants in the SE ecosystem work collectively to develop a hybrid business model.	**Second Objective** Clarify the sharing practice concept as a component in hybrid economies and new hybrid business models to clearly understand its role in emerging markets.
Sub-objectives	1- Explain how to utilise the model in different contexts (current and new). 2-Explore the impact from a broader viewpoint.	1-Provide a clear understanding of the hybrid business model and the SE platforms intersections. 2-Clarify the SE terms. 3-Highlight the value of technological innovations in emerging markets for the SE platform business model.

Source: Author

6.3. Theoretical Implications

The research offers a range of theoretical implications that can add to the current literature related to the SE ecosystem and understand the potential new impacts. It provides insights into how institutional theory literature can be used to explain the varying behaviours of firms on SE platforms, suggesting that a firm's behaviour on such platforms may be influenced by various factors, including the legal environment in which it operates, particularly in developing countries. Mathews et al. (2017) and Anagnostopoulos et al. (2010) both agree on the definition of institutional theory, explaining that it explores how various factors such as organisational structures, norms, practices, and social relationships are linked to the broader social and cultural environment. Lin (2016) proposes three pillars of institutional theory: regulative (guiding behaviour through institutions); normative (related to appropriateness and social obligation); and cognitive (emphasising the individual's culture and language). These

pillars explain how institutional factors such as the regulatory environment, culture, tradition, and people's behaviour shape how a firm behaves or communicates with others on SE platforms. It also explains how institutions affect individual behaviour. Using these pillars, this study explains how institutions shape or change firm and individual behaviour in the SE ecosystem. Social exchange theory, which explains social relations for exchange, was also used in this research. Emerson (1976) defines this theory as an exchange process in which people use various exchange rules to define trade circumstances. However, although Cropanzano et al. (2005) suggest that the theory lacks clarity, it still provides insights into exchange relations in developing countries, where data on formal and informal SE businesses is limited, and where understanding the SE ecosystem and its participants is essential to apply such theories.

Therefore, the first theoretical implication is related to the understanding that the business models in the SE represent a shift in power dynamics between businesses and consumers in developing countries. In traditional business models, businesses hold great power over consumers (Shafer et al., 2005), who depend on them for products and services. In the SE, however, the balance of power is often more evenly distributed, as individuals and organisations can offer their resources, services or skills directly to others (Priyono et al., 2020). In addition, SE platforms often rely on user-generated content and feedback to improve the quality and relevance of their offerings (Tongur & Engwall, 2014). This can lead to a more collaborative and co-creative relationship between businesses and customers, in which customers play a more active role in shaping the products and services they consume, especially in developing countries which is the need to adapt to a more collaborative and hybrid business model (Cornejo-Velazquez et al., 2020).

The second theoretical implication of this research concerns the explanation of how the SE business model will potentially disrupt traditional industries in developing countries. The SE has the potential to do this by providing alternative ways for people to access resources and services (Cheng, 2016; Oh & Moon, 2016). Depending on the industry and the specific business, it can have positive or negative impacts (Wang & Nicolau, 2017). This can create opportunities and challenges for businesses operating in these industries, especially in developing countries, as they may need to adapt to new business models or compete with SE platforms (Pereira & Silva, 2020). In addition, in the SE businesses typically provide access to resources or services on a usage basis rather than selling them outright (Pouri & Hilty, 2018). This shift can affect how businesses approach pricing, marketing and customer relationships

(Eckhardt et al., 2019). As it can be a flexible and cost-effective way to provide products and services, it also means that businesses may need to rethink traditional business models and strategies (Boons & Bocken, 2018). SE platforms can provide access to a range of resources and services that may not be available through traditional channels, such as short-term rentals of homes or vehicles (Pouri & Hilty, 2018). This can increase access to resources and services for individuals and organisations and may lead to more efficient use of resources (Oh & Moon, 2016). In the SE, individuals and organisations can access resources and services temporarily, rather than having to own them outright (Laukkanen & Tura, 2020).

The third theoretical implication of this research is the highlighting of the potential role of SE businesses in developing countries in the creation of new economic opportunities and business values. For example, SE platforms can enable individuals or organisations to monetise underutilised assets, such as spare rooms or idle vehicles, and create new economic opportunities for people who may not have access to traditional employment (Gansterer et al., 2022). SE platforms can also facilitate the sharing of skills and expertise, enabling people to offer their services to a broader audience and potentially generating value for both the provider and the consumer (Eckhardt et al., 2019; Pouri & Hilty, 2018). This critical contribution of SE business in developing countries has identified the potential impacts of SE on traditional industries and the labour market (Puschmann & Alt, 2016).

The fourth theoretical implication is the shedding of light on the participants in the SE ecosystem in developing countries and provision of in-depth insights into the value of the integration between the participants and technology (Oh & Moon, 2016). This helps to facilitate SE business in developing countries, focusing on the importance of trust and reputation in the SE, and how cultural and societal factors may influence the adoption and success of the SE in different countries (Cornejo-Velazquez et al., 2020). This can have a range of implications for how people think about ownership and consumption and may lead to a shift towards more sustainable and collaborative models of resource use (Sutherland & Jarrahi, 2018). In addition, SE platforms often operate using a peer-to-peer model, which can challenge traditional industries by allowing individuals or organisations to offer products or services directly to consumers without intermediaries (Perren & Grauerholz, 2015). This can lead to increased competition and potentially lower prices for consumers, but it can also pose challenges for traditional businesses, which may struggle to adapt to the changing market dynamics (Laukkanen & Tura, 2020). There are also concerns about the impact on traditional employment and the potential for exploitation or inequality in the SE (Cheng, 2016).

This research contributes to our understanding of the potential economic impacts of sharing business model. For example, some studies have suggested that the SE can provide new sources of income and employment for individuals in developing countries and improve access to resources and services (Puschmann & Alt, 2016). However, other research has highlighted the potential for inequality and exploitation in the SE, particularly for workers who may not have the same protections as traditional employees (Chi et al., 2020; Eckhardt et al., 2019). This research has shown that individuals in such countries may participate in SE for several reasons, including the opportunity to earn extra income (Cheng et al., 2018); have access to resources or services that may not be available through traditional channels; and be able to be part of a community of like-minded individuals (Chi et al., 2020). The research proposes theoretical integration, offering a different SE lens by combining institutional and social exchange theories. Researchers have focused on institutional theory in their studies, which has two dimensions in this research: the legal aspects and the political system (Pouri & Hilty, 2018). This theory provides in-depth consideration at how the legal or political system might influence or shape the behaviour of a firm or individual as a participant in the SE ecosystem (Boons & Bocken, 2018).

SE or collaborative consumption may negatively impact participants (Nguyen & Llosa, 2023; Perren & Grauerholz, 2015) and there may be obstacles to spreading the SE model (Chi et al., 2020). The increasing level of industrial sharing consumption can significantly impact the current practice of resource sharing (Govindan et al., 2020). In addition, digital sharing may affect the providers' potential business, even in the presence of an existing studies involving SE participants, either in the context of the legal or work environment, and highlighting the differences between the participants' prospects and SE business models (Sutherland & Jarrahi, 2018). Significant barriers to the SE include the lack of trust and transparency, and the business model and technical platform (Govindan et al., 2020). However, the lack of specific regulations may eventually constitute benefits and challenges (Gurau & Ranchhod, 2020). Finally, customers' relationships and critical activities can help differentiate diverse market segments and focus on the selected market (Cornejo-Velazquez et al., 2020).

This study has made additional contributions', as it supports the findings by highlighting the current insufficient knowledge regarding the economy. Not understanding the business model has a negative impact on SE sustainability and demonstrates how the dark activities of the SE impact the economy negatively; how they differ from conventional marketing channels; and how they are changing the nature and structure of supply chains (Ferrell et al., 2017).

Nevertheless, Laurell and Sandström (2017) indicate that the societal impacts of SE are often regarded as a source of institutional pressure. Adaptation strategies vary, despite the understanding of sharing practices as a component of markets and economies. An organised framework of the dark activities of the SE across the participants in the ecosystem shows its core principles – access, platform and community-based economy – and reveals its promises, tensions and paradoxes (Acquier et al., 2017).

The additional findings of this study are reinforced by the fact that there is currently inadequate knowledge about the economy, which is negatively affecting the sustainability of SE platforms. Despite acknowledging knowledge-sharing practices as a crucial element of markets and economies, there is no one approach to adaptation strategies. By organising a framework of the negative practices of SE platforms across ecosystem participants, their fundamental principles of access, platform and community-based economy are revealed, along with the promises, tensions and contradictions they entail (Acquier et al., 2017). The research seeks to showcase the adverse impact of SE trust-eroding activities on the economy; how they deviate from traditional marketing channels; and how they alter the form and function of supply chains. Furthermore, Laurell and Sandström (2017) highlight that the societal effects of SE enterprises are frequently seen as a result of institutional pressure.

Overall, research on the SE and its participants in developing countries has contributed to our understanding of the potential benefits and challenges of this economic model and has helped to inform policy and practice in these contexts. It also has the potential for a range of implications for both businesses and participants, and the stakeholders who need to consider these implications as they navigate the SE ecosystem (Puschmann & Alt, 2016). It is the significant changes in the way businesses and consumers interact and access resources and services, and it is vital for participants to consider the implications of these changes (Cheng et al., 2018). Also, the SE can create new economic opportunities and value, and disrupt traditional industries and business models in developing countries (Sutherland & Jarrahi, 2018). Therefore, it is crucial to consider the implications of the SE and how they may impact operations and strategies, and all stakeholders must consider these and the potential long-term consequences of the SE (Laukkanen & Tura, 2020). Nevertheless, the study has contributed a range of insights and understanding that can inform the development and regulation of the SE in developing countries and help to maximise the potential benefits. At the same time, it has minimised the potential risks and the regulatory challenges faced by SE platforms and how these platforms can be effectively regulated to protect the interests of all stakeholders (Chi et

al., 2020). Overall, research on SE in developing countries has provided valuable insights into how this phenomenon shapes economic and social relations. It also has contributed to a broader understanding of the participants in the SE and helped identify the challenges and opportunities presented.

6.4. Managerial Implications

In order to improve SE business in developing countries, the research provides various managerial strategies for both businesses and governments, following on from theoretical to managerial implications. The fourth implication is vital for addressing the government's role in developing SE business, such as legal and regulatory issues; as previously mentioned, SE is a new phenomenon, and many countries may not have clear legal and regulatory frameworks in place to govern it. Therefore, businesses should collaborate with relevant authorities and stakeholders to address such issues. This may include establishing rules and regulations that protect the rights of SE participants and provide clarity on issues such as taxation and liability. Furthermore, working with governments and other stakeholders and building relationships with them can help businesses to navigate the legal and regulatory landscape and gain support for their initiatives. Nevertheless, SE is a new phenomenon, and many countries, including developing countries, may not have clear legal and regulatory frameworks to govern it. Governments can consider developing a clear regulatory framework to guide SE businesses and protect consumers. In addition, they could consider implementing policies and initiatives to encourage innovation and support the growth of the SE ecosystem.

Governments need to support small and medium-sized enterprises (SMEs), as the SE can provide new opportunities for these to grow and thrive. They could consider implementing policies and initiatives to support SMEs and encourage their participation in the SE ecosystem. This could be encouraged by providing support and resources for entrepreneurs and start-ups working in SE business, including the provision of funding, mentorship, or other forms of support. Additionally, governments could consider implementing policies and initiatives to encourage collaboration and partnerships among SMEs. Another critical role of governments is to develop SE business in developing countries. They could consider investing in digital and physical infrastructure to support the growth of the SE ecosystem and should invest in infrastructure and technology that supports the SE, such as broadband internet access and

mobile payment systems. Furthermore, governments can play a role in promoting sustainable practices in SE. This could include providing incentives or subsidies for sustainable SE initiatives or developing regulations and standards to ensure these initiatives are environmentally friendly. This could include hosting events and workshops or developing educational materials and campaigns. In addition, governments can facilitate collaboration by encouraging sharing of knowledge and resources, including, for example, incentives or financial support for companies that adopt sustainable practices or establishing sustainability targets and metrics to encourage companies to operate more sustainably. Overall, the governments of developing countries can play a key role in supporting and nurturing the growth of SE business in their countries, which can build trust and confidence in it and its consumers. Moreover, businesses must understand and respect local cultural and legal considerations when operating in a developing country's market. This includes understanding local regulations and obtaining necessary licenses and permits.

Fifth, SE businesses can benefit from collaborating with other stakeholders, such as local governments, community organisations, and non-profits. Collaboration can help to build a supportive ecosystem for SE businesses and create new opportunities for growth and innovation. Furthermore, the SE often relies on community and connection among users. Businesses can foster a sense of community by promoting social interactions and providing opportunities for users to engage with one another. Businesses can encourage this by providing a platform for users to communicate with one another, promoting a culture of sharing and collaboration, and building a solid community of users. This can help businesses create a positive brand image and foster user loyalty.

Furthermore, there should be collaboration with other businesses and organisations. This could include partnerships with local governments or other firms that can help to promote SE values in the region. In addition, to understand local markets, businesses need to understand consumers' specific needs and preferences in developing countries to develop successful SE platforms. This may involve conducting market research and gathering feedback from local users. Overall, it is essential for businesses to carefully consider the unique needs and characteristics of the local market and to take initiatives in building trust and a sense of community in order to succeed in SE. Marketing and outreach can also be important for SE platforms to reach new customers and build awareness of their services. Therefore, businesses should use targeted marketing to reach their desired audience. However, they must understand

the local market and its specific needs and preferences. This can help them tailor their offerings and business models to meet the unique needs of developing country markets. For example, businesses in developing countries could consider implementing social features and hosting events and other activities. Sixth, digital transformation should be adapted and enabled, as this can help facilitate transactions, manage logistics, and provide a seamless user experience. Investing in technology can help businesses improve their efficiency and build a solid foundation for growth. Technology can play a crucial role in enabling the SE and helping businesses to connect with customers and facilitate transactions. It can also help businesses streamline operations, improve efficiency, and deliver a better customer experience. Accordingly, there is a need to facilitate the growth of the SE. Businesses should invest in technology and infrastructure, such as developing mobile apps or building networks of shared resources. This may include providing funding for research and development or establishing incubator programs to support start-ups in the SE space. Businesses should also invest in user-friendly technology that makes it easy for users to access and use their services.

Seventh, the culture of sustainability should be adapted. Many people are drawn to the SE because of its potential to reduce waste and promote sustainability. Businesses can further promote these values by incorporating sustainability into their operations and promoting the environmental benefits of sharing. Several SE platforms focus on sustainability, and businesses should consider incorporating sustainable practices into their operations. This can help to differentiate them from competitors and appeal to environmentally conscious consumers. Additionally, exploring the dark side of the SE at multiple levels would help develop new business models, significantly impacting the current and the new context of SE businesses; developing the business environment; and allowing the growth of the business impacted society, thus creating more jobs and increasing income. Moreover, this would address the need of business to attract more investments and enhance global standards in the business environment. Such standards will impact the quality and prices of services and products in the market (Wen & Siqin, 2020). Small businesses in developing countries often lack government support to accomplish their goals because the government lacks the resources or expertise to respond to business needs. Therefore, governments must strengthen, develop and enforce small and medium businesses in developing economies. Moreover, it is essential to create a fast and reliable legal framework that allows small businesses to grow and develop without fear of subsequent legal action. In addition, government policies aimed at raising taxes without a clear plan or legal framework have a negative effect on businesses. Such actions will likely

undermine trust between government and business providers, limiting market growth and innovation. Based on the research findings, small businesses are crucial to the economy and society. Enhancing the work environment and improving the government-firm interface would minimise the negative impact on business.

Examining the erosion of trust in various aspects of SE enterprises at different levels could facilitate the creation of innovative business models that could have a significant impact on the current and future landscape of SE enterprise businesses. This could improve the business environment, leading to increased job opportunities and income generation, and attract more investments, raising the global standards of the environment, which would have an impact on the quality and prices of products and services in the market (Abdalla et al., 2023; Wen & Siqin, 2020). Furthermore, it is crucial to establish an efficient and dependable legal framework that enables small businesses to develop and expand without legal repercussions in the future. Government policies that increase taxes without a clear strategy or legal framework can have a detrimental effect on businesses. These measures may lead to a loss of trust between the government and business providers, impeding market growth and innovation; the additional findings of the study indicate that small businesses play a crucial role in the economy and society. Therefore, enhancing trust in the working environment and improving the government's interaction with businesses could help mitigate any negative impacts.

Therefore, the benefits of the SE should be promoted, such as cost savings, convenience and sustainability, in order to encourage more people to participate in it. In addition, there is a need to promote awareness and education, as many people in developing countries may not know about the SE or how it works. Therefore, governments could support the development of the SE ecosystem by promoting awareness and education about the benefits and risks of peer-to-peer exchanges. They could consider running educational campaigns and initiatives to raise awareness about SE and its benefits. In addition, building trust between the participants in the SE ecosystem, as this is a critical factor in the success of SE platforms. Businesses can build trust by establishing clear policies and procedures, such as insurance coverage and dispute resolution processes. They can also do so by being transparent about their operations, offering high-quality products and services, and providing strong customer support. Businesses can also establish trust with customers by providing clear policies, terms of service and transparent pricing and fees. In addition, they can build trusting relationships with the product and service

providers by enabling a fair system to deal with them and by elevating the level of commitment regarding payment versus the services or products received.

Business can build trust with governments by interacting transparently to enhance and improve the sharing business; on their part, governments should develop clear policies and guidelines to build trust with businesses. Firms need to have clear policies and guidelines that outline how the platform works and how disputes will be resolved. Considering local cultural and legal contexts is essential for them to understand and consider the unique cultural and legal contexts in which they operate. This may include understanding local attitudes towards sharing and the legal frameworks that govern the SE. Moreover, SE platforms can benefit from collaborating with local partners, such as local businesses or community organisations. This can help to build trust and credibility, as well as expand the reach of the platform. For example, SE platforms should be transparent about their business practices and policies, including any fees or commissions charged to users. Another critical point related to trust is safety. Trust and safety are critical components of the SE, and businesses should ensure that their platforms are trustworthy and safe for users. This may include implementing robust security measures and establishing clear policies and procedures for handling disputes. In addition, research and data collection should be supported by understanding that gathering data and conducting research is essential for understanding the impact and potential of SE in developing countries. Governments can support these processes by providing funding and other resources to researchers and academic institutions. Businesses must also understand and respect local cultural and legal considerations when operating in a developing country's market, including understanding local regulations and obtaining the necessary licenses and permits.

6.5. Public Policy Implications

This research provides a range of public policy implications for participants in the SE ecosystem. The main ones for businesses relates to the business model and the regulatory environment. SE businesses typically use a peer-to-peer model, in which individuals or organisations offer their resources, services or skills to others for a fee. This can be a flexible and cost-effective way to provide products and services, but it also means that businesses may need to navigate complex regulatory environments and deal with issues such as liability and taxation. Regulatory environments affect SE start-ups in developing countries, which

may face challenges related to regulation, as the SE legal framework is still evolving. This can make it difficult for businesses to navigate and comply with relevant laws and regulations and may require start-ups to invest critical time and resources in understanding and complying with these requirements. This can be challenging, particularly for new or small businesses, and may require significant time and resources to ensure compliance. In addition, SE start-ups may face challenges in securing funding and achieving profitability, mainly if they operate in a highly competitive market or if there are regulatory or other barriers to entry.

This leads to another public policy implication identified by the research related to competition. SE in developing countries is a growing and competitive market, with various local and international platforms vying for market share. This can make it challenging for start-ups to differentiate themselves and attract users, and may require them to invest in marketing and other efforts to build their brand and establish a foothold in the market. This research contributes to understanding of the significant need to attract investors to support start-ups in growing their business. The research also highlights the need to build trust and reputation with users. SE platforms rely on trust and reputation to attract and retain users, who need to feel confident that the resources or services they are accessing are of high quality and that the platform is dependable and trustworthy. This can be challenging for new platforms, as they may not have a proven track record or reputation and may need to work hard to build trust with users. They need to understand the necessity of trust-building; there is no doubt that building trust with customers is critical for any business, but it can be particularly challenging for SE start-ups, as they are often facilitating transactions between strangers. Therefore, they will need to work to establish trust with their customers and address any concerns they may have about security, reliability or other issues. Furthermore, due to the competition in developing country markets, SE businesses need to improve the quality of their services and products; this research argues that ensuring the quality of shared resources and services is also crucial for them. Customers expect a high level of quality and reliability, and businesses will need to maintain these standards to retain customers and build a strong reputation.

The SE ecosystem in developing countries can be competitive, making it difficult for new platforms to gain traction and attract users, mainly if they are competing against well-established platforms with a strong brand recognition and reputation. This point could be

related to marketing and branding; to succeed in SE, start-ups must develop robust marketing and branding strategies to differentiate themselves from competitors and build trust with users and customers. Furthermore, this can involve implementing safeguards and protections to ensure the security and reliability of the platform, as well as building a strong brand and customer service. In addition, the research highlights that SE start-ups may face practical challenges related to competition and scalability. The SE is a rapidly growing and highly competitive space, and it can be difficult for start-ups to differentiate themselves and stand out in the market. Additionally, scaling a SE platform can be challenging, as it requires building a large and active user base and managing the logistics of facilitating user exchanges. The SE can provide access to resources and services that might otherwise be available, such as renting a vacation home or hiring a freelancer for a specific task. It can also provide a way for individuals to earn money by monetising their skills or assets. However, there are also potential risks and challenges associated with SE in developing countries, and there may be concerns about the safety and reliability of the services and products being shared, as well as potential issues with payment and disputes.

Overall, SE in developing countries has the potential to provide new economic opportunities and improve access to resources and services. However, it is vital for both businesses and participants to carefully consider the public policy implications and ensure that they are adequately protected. Businesses need to be aware of these implications as they seek to build and grow the platforms; it is important to carefully consider the potential risks and benefits and to take steps to protect themselves and ensure a positive experience. This can include researching the reputation of SE platforms and providers, reading reviews and ratings, and taking appropriate precautions when using shared resources or services. They should also consider regulatory compliance; the building of trust and reputation; and competition in a crowded market. It is essential for SE start-ups and platforms to carefully consider these issues and develop strategies to address them in order to succeed in the market and to navigate these challenges effectively.

Additional findings relate to the dark sides in the SE ecosystem. The study draws various significant conclusions related to the fact that SE or collaborative consumption may negatively impact participants (Perren & Grauerholz, 2015). First, there may be obstacles to spreading the SE model (Chi et al., 2020). Second, the increasing level of industrial sharing consumption can significantly impact the current practice of resource sharing (Govindan et

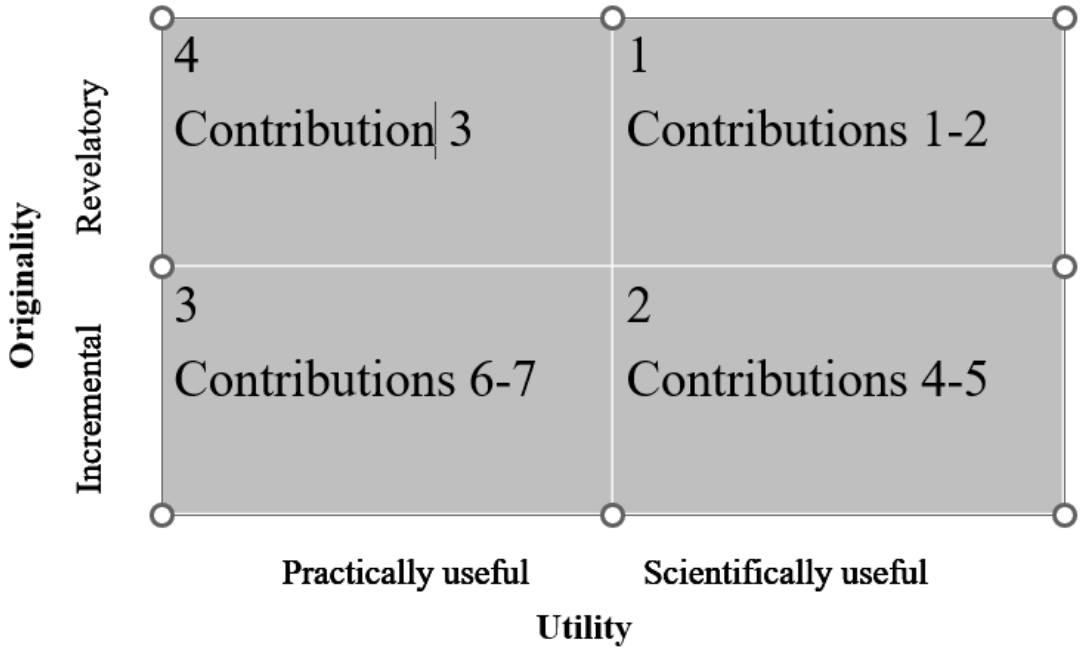
al., 2020). Third, digital sharing affects the providers' potential business (Pouri & Hilty, 2018), even in the presence of an existing studies involving SE participants, either in the context of the legal or work environment, and highlighting the differences between the participants' prospects and SE business models (Sutherland & Jarrahi, 2018). Fourth, significant barriers to the SE include the lack of trust, transparency, the business model and technical platforms (Govindan et al., 2020). In addition, the lack of specific regulations may constitute both benefits and challenges in the long run (Uzunca et al., 2018; Gurau & Ranchhod, 2020). Finally, customer relationships and critical activities can help differentiate diverse market segments and allow w focus on the selected market (Cornejo-Velazquez et al., 2020).

Finally, the SE relies on the use of technology, particularly mobile apps and websites, to facilitate the sharing of resources and services among individuals. This can include a range of activities such as car sharing, home sharing, peer-to-peer lending, and services such as free-lance work and task outsourcing. The SE has grown significantly in developing countries in recent years, driven by a combination of factors, including increasing internet and smartphone penetration, a growing middle class, and a desire among many individuals to find alternative ways to earn income or access services. Overall, the SE has the potential to provide a range of benefits for individuals and communities in developing countries, including increased access to resources and services, more flexible and convenient ways of earning income, and opportunities for entrepreneurship. However, it is crucial for individuals and businesses participating in the SE to be aware of the potential risks and challenges and to take steps to protect their interests and ensure compliance with relevant laws and regulations. Sharing platforms that connect individuals who have resources or services to offer with those who need them, as well as business-to-peer (B2P) platforms that facilitate sharing of resources or services among businesses. The SE in developing countries is still at its preliminary stages of development, and it faces several challenges, including regulatory hurdles and a lack of awareness among the general public. However, it has also raised concerns about regulation and its impact on traditional industries. Nevertheless, there is the potential for it to bring significant economic and social benefits to countries, and it is to likely continue to grow and evolve in the coming years. Developing countries thus have the potential to create new economic opportunities and improve access to resources and services for individuals and businesses.

6.6. Contribution to the Knowledge

Corely and Gioia's (2011) matrix for types of the contributions is based on two dimensions: originality and utility. The matrix presents four sections of contribution types. The first refers to high level of revelatory and significant usefulness, while the second is related to a high level of incremental contribution and the level of scientifically usefulness. The third section relates to low levels of incremental and practical use, while the fourth and last section regards a high level of revelatory and a low level of practical usefulness. The researcher used the matrix to classify the theoretical, public policy and managerial contributions of the study, as shown in Figure 6.1

Figure 6. 1: Contribution to the knowledge



Source: Corley and Gioia (2011).

6.7. Limitations

The study aimed to investigate how participants in the SE ecosystem develop and use the hybrid business model. It examines the development and utilisation of the model, exploring various strategies and tactics that can be employed to maximise its potential. The research also sheds light on how the hybrid business model can be utilised to create sustainable and successful businesses in the SE ecosystem. Forty interviews were conducted in Egypt to investigate the

research problem. As no research is perfect, the study does have several limitations, which are identified below. The first regards the lack of access to data. It may be challenging to obtain accurate and reliable data on SE in developing countries due to the informal nature of many SE activities. This can make it difficult to accurately assess the size and scope of the SE in a certain country. This is especially true in countries such as Egypt, where there may be limited transparency and data-sharing practices in the SE sector. This can make it difficult to gather accurate and reliable data for research purposes. In addition, the SE in Egypt is still relatively new and undeveloped, so researchers may have limited data to analyse, while some SE platforms may not be transparent about their data, making it difficult for researchers to access the information they need. Another limitation concerned the undeveloped infrastructure, as the SE in developing countries may be limited by the availability of internet connectivity. This can make it difficult for people to participate in SE activities and for researchers to study them. Legal and regulatory challenges are also limitations of the study. The SE in developing countries may be subject to a range of such challenges, such as unclear laws and regulations on the operation of SE platforms. This can make it difficult for researchers to fully understand the legal and regulatory environment in which the SE operates. For example, the SE is not yet fully regulated in Egypt, making it difficult for researchers to navigate the legal and regulatory landscape. This can create uncertainty and hinder research efforts. Cultural and social factors are also study limitations; the SE in developing countries may be shaped by such factors, such as attitudes towards sharing and the level of trust in online platforms. Researchers may need to consider these factors when researching SE in particular countries. For example, the SE may not be as well-accepted in Egypt as in other countries due to cultural and social factors. This can make it difficult for researchers to find participants willing to share their experiences and insights, and for them to secure the resources they need to conduct their studies and to study and understand different types of phenomena. Moreover, political instability resulted in one of the limitations, as developing countries have a history of political instability, making it difficult to conduct research there.

6.8. Directions for Future Studies

There are several areas of future research that could be valuable in understanding SE in developing countries. Further studies are needed to explore the impact of the SE on these areas, such as that on employment and labour markets, as some studies have suggested that the SE may lead to the creation of new types of work (Zhang & Li, 2017). However, more research is needed to understand how SE affects employment and labour markets in developing countries, particularly in terms of the types of jobs being created, the stability of these, and the working conditions of SE workers (Sundararajan, 2016). As the SE grows, it is likely to have significant impacts on employment and entrepreneurship in developing countries. Future research could examine these impacts, including how the SE is affecting traditional employment and business models and what opportunities and challenges it presents for workers and entrepreneurs, as it could disrupt established employment models.

The role of the SE in promoting economic development, considering that it has the potential to create new economic opportunities for individuals and communities in developing countries, especially in the areas of tourism, transportation, and small-scale entrepreneurship. This impact of the SE on traditional economic activities, such as small businesses and the informal sector. SE has the potential to increase access to goods and services, particularly in areas where these are scarce or unavailable. Research is needed to understand how the SE can be leveraged to promote economic development and reduce poverty in developing countries; to understand the extent to which it contributes to economic development; and the potential challenges and unintended consequences of this development.

Another important area is the potential of the SE to address social and environmental challenges, as it has been heralded as a way to promote sustainability and social good (Kuo & Chang, 2021). The SE has the potential to contribute to sustainable development goals, such as reducing inequality and promoting environmental sustainability. However, more research is needed to understand the extent to which SE platforms and services are in fact promoting social and environmental goals in developing countries and how they may be contributing to any negative impacts.

Regulation in developing countries is considered a major problem. As the SE is largely unregulated in many such countries, this can lead to issues of consumer protection and fairness. Furthermore, evaluating the regulatory and policy implications of SE in developing

countries (Chi et al., 2020). As the SE grows, governments and policymakers in such countries will need to consider how to regulate and support the platforms. In addition, the regulatory challenges of the SE, particularly in developing countries, where legal frameworks may not be well-equipped to deal with these innovative business models. Further research is needed to explore the regulatory and policy implications of SE in developing countries and to understand how to effectively regulate it in a way that promotes innovation and protects consumers and workers in these contexts.

Additionally, the role of technology in the SE needs further research, based on the fact that it relies heavily on technology and the use of platforms and apps, which are often central to the operation of SE businesses (Fehrer et al., 2018). SE platforms often rely on internet connectivity and access to technology, which may not be universally available in developing countries. Research is needed to understand how technology can be used to support the growth and development of SE in developing countries and to understand how to make SE platforms more accessible and equitable in these contexts.

Further examination could also be made of the social and cultural factors that influence the adoption of SE platforms, as their success may vary in different cultural and social contexts (Priyono et al., 2020). The SE may also be shaped by the cultural and societal norms of different countries. Future research could explore the factors that influence the adoption of SE platforms in developing countries, including cultural values, social norms and economic conditions. Finally, there is a need for analysis of the potential for SE platforms to address developmental challenges, based on the fact that they may have the potential to address a range of such challenges in developing countries (Belk, 2017), such as access to affordable transportation, housing and education. Finally, future research could examine the ways in which SE platforms are being used to address these challenges and assess their effectiveness.

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Appendix 1

KBSE 1792 - KBS REAG Ethical Approval to PI

KE KBS Ethics Admin
To Joseph Amankwah-Amoah
Cc Samar Abdalla

Reply | Reply All | Forward | ...
Tue 03/08/2021 15:32

You forwarded this message on 06/08/2021 23:05.

KBSE No: 1792

Project Title: Developed and leverage a hybrid business model in the sharing economy ecosystem.

Date amended application Received: 30/07/2021

I am pleased to advise the above-mentioned research project has been granted ethical approval.

May I take this opportunity to remind you that any significant change in the question, design or conduct over the course of the research should be notified to myself and may require a new application for ethics approval.

Kind regards

Abdullah Iqbal | Senior Lecturer in Accounting and Finance and REAG Chair
Accounting and Finance Department,
Kent Business School, University of Kent
Room 121, Sail and Colour Loft, The Historic Dockyard
Chatham, Kent, ME4 4AG, UK
Tel: +44 (0)1643 202980

Appendix 2

Interview Question List per Group:

The interviews were conducted with the selected sample from Egypt and covered four groups of interviewees:
Providers
Mediators
Customers
Government

Context Background

The study is entitled “Develop and Leverage a Hybrid Business Model in the Sharing Economy Ecosystem.” Your participation is to take part in an online video conference interview. The interested interviewee who consents to participate only be asked about their personal views as a practitioner in a sharing economy business in Egypt, which includes their characteristics, challenges, needs and expectations. The study aims to gain deep insights into the external and internal environment elements of sharing economy businesses in Egypt. The participants are working or have worked as managers in a sharing economy business. A consent form was given to the participants before commencing the interview. Apart from recording the interview, no other personal data was collected. These are the objectives of the study:

Explain how different participants in the SE ecosystem are working collectively to develop a hybrid business model, understand how to utilise it in the different contexts (current and new) and explore the impact from a broader review.
Explore the sharing practice concept as a component in the hybrid economies and new hybrid business models to clearly understand this concept as a component in the hybrid economies in emerging markets and provide a clear understanding of the hybrid business model and the SE platforms' intersections. Also, clarify the SE terms and highlight the value of technological innovations in the emerging markets for the business model of the SE platforms.

Providers:

Name (optional)……

Age range (18–30), (31–43), (44–56), (57–69).

What is your role in the organisation?

How long have you been working in this business field?

Have you worked in any other position or field? If so, for how long?

How would you describe sharing economy businesses in Egypt?

Do you think those services/goods and prices are provided in a different way outside of Egypt?

What characteristics help a sharing economy business perform well in Egypt? Do you have any of those characteristics? Please, can you give me an example?

What are the main challenges that face the sharing economy in Egypt?

Did you face any of those challenges in your business? If so, how did you handle these challenges?

What do you need from the government to improve sharing economy businesses in Egypt? Please, can you explain why?

What do you need from other participants to improve sharing economy businesses in Egypt?

Can you evaluate the quality of the services/goods and the prices that are provided in Egypt?

What are the changes in sharing economy businesses in Egypt over the last five years? Can you give an example?

Do you want to add any points to our interview? If so, can you explain why you think that you need to add these points?

Mediators:

Name (optional)……

Age range (18–30), (31–43), (44–56), (57–69).

What is your role in the organisation?

How long have you been working in this business field?

Have you worked in any other position or field? If so, for how long?
How would you describe sharing economy businesses in Egypt?
Do you think those services /goods and prices are provided in a different way outside of Egypt?
What characteristics help a sharing economy business perform well in Egypt? Do you have any of those characteristics? Please, can you give me an example?
What are the main challenges that face the sharing economy in Egypt?
Did you face any of those challenges in your business? If so, how did you handle these challenges?
What do you need from the government to improve sharing economy businesses in Egypt? Please, can you explain why?
What do you need from other participants to improve sharing economy businesses in Egypt?
Can you evaluate the quality of the services/goods and the prices that are provided in Egypt?
What are the changes in sharing economy businesses in Egypt over the last five years? Can you give an example?
Do you want to add any points to our interview? If so, can you explain why you think that you need to add these points?

Customers:

Name (optional)……
Age range (18–30), (31–43), (44–56), (57–69).
What is your role in the organisation?
How long have you been working in this business field?
Have you worked in any other position or field? If so, for how long?
How would you describe sharing economy businesses in Egypt?
Do you think those services/goods and prices are provided in a different way outside of Egypt?
What characteristics help a sharing economy business perform well in Egypt? Do you have any of those characteristics? Please, can you give me an example?

What are the main challenges that face the sharing economy in Egypt?

Did you face any of those challenges in your business? If so, how did you handle these challenges?

What do you need from the government to improve sharing economy businesses in Egypt? Please, can you explain why?

What do you need from other participants to improve sharing economy businesses in Egypt?

Can you evaluate the quality of the services/goods and the prices that are provided in Egypt?

What are the changes in sharing economy businesses in Egypt over the last five years? Can you give an example?

Do you want to add any points to our interview? If so, can you explain why you think that you need to add these points?

Government

Name (optional)……

Age range (18–30), (31–43), (44–56), (57–69).

What is your role in the organisation?

How long have you been working in this business field?

Have you worked in any other position or field? If so, for how long?

How would you describe sharing economy businesses in Egypt?

Do you think those services/goods and prices are provided in a different way outside of Egypt?

What characteristics help a sharing economy business perform well in Egypt? Do you have any of those characteristics? Please, can you give me an example?

What are the main challenges that face the sharing economy in Egypt?

Did you face any of those challenges in your business? If so, how did you manage these challenges?

What do you need from the government to improve sharing economy businesses in Egypt? Please, can you explain why?

What do you need from other participants to improve sharing economy businesses in Egypt?

Can you evaluate the quality of the services/goods and the prices that are provided in Egypt?

What are the changes in sharing economy businesses in Egypt over the last five years? Can you give an example?

Do you want to add any points to our interview? If so, can you explain why you think that you need to add these points?

Appendix 3

Consent Letter

00/00/2021

Director of

RE: Conduct Research Study

Dear Sir,

I would be grateful if you can agree to take part in my study at your organisation. I am currently a PhD student at Kent Business School- University of Kent. I am in the process of collecting data for PhD research. The study is entitled, developed, and leverage a hybrid business model in the sharing economy ecosystem.

The participation of your organisation's employees is to take part in a 30- 45-minute online video conferencing interview. Interested participants who consent to participate will be solely asked about their personal views as a practitioner in the sharing economy business in Egypt. The intended participants work in sharing economy, with a manager in their title and have been in practice for two years and more. A consent form will be given to the participants before commencing the interview. Apart from recording the interview, no other personal data will be collected.

This study's objective is to understand the role of participants (the providers, the mediators, the customers and the government) in the sharing economy ecosystem.

Interested participants, who volunteer to participate, will be given a consent form to be signed (copy enclosed) before the interview commences.

Your approval to conduct this study will be greatly appreciated. I will follow up with a telephone call next week and would be happy to answer any questions or concerns that you may have at that time. You may contact me at the following email address: sa2009@kent.ac.uk

Sincerely,

Samar Abdalla

Supervisor's team:

Prof. Joseph Amankwah-Amoah

Dr Amgad Badwei