







The process of value creation in the sharing economy

The process of value creation and co-creation in the context of the sharing economy in tourism is a complex phenomenon. Value is co-created in and through the relationships between providers, users, and platforms. Among key elements that create value are e.g. local knowledge, narratives, locality, and the personalities of both the provider and the user.

ACCOMMODATION EXPERIENCE IN THE SHARING ECONOMY - SOME OF THE MOST SIGNIFICANT MOMENTS OF VALUE CREATION

Hospitality practices are warm, authentic, hospitable, specific, quick, personal and friendly. Users appreciate personal service, local 'secret' tips, and getting to know the provider - often a local resident.

BEFORE THE STAY AT THE

- Information on the platform: As announced by the host (destination, price, visual presentation)
- Feedback (destination, provider, user)
- Interaction between the host and the guest (communication including exchange of messages, hospitality, speed, personalization, authenticity)
- Accessibility of the destination
- Making a reservation and payment

- · Meeting, handing over the keys
- Communication, including exchange of messages (tips, instructions, guiding about local places and things to discover)
- Spending time together
- Extras (gifts, possibility to borrow items)
- Payment to the host (1 day as of the guest's arrival)

- social relations

AFTER THE STAY AT THE

- Mutual feedback
- Possibly keeping in touch,

A VIRTUAL EXPERIENCE IN THE SHARING ECONOMY - SOME OF THE MOST SIGNIFICANT MOMENTS OF VALUE CREATION

Hospitality (host-guest) relationships evolve in line with the developments of the operational environment and social interaction between the host and the guest. During the COVID-19 pandemic and in the post-COVID-19 world, where tourism has been transformed, platforms of the sharing economy have been trailblazers in creating and providing experiences online.

BEFORE THE EXPERIENCE

- Information on the platform (description of the experience, profile of the guide, price, visual presentation)
- Feedback (service, provider, user)
- Interaction between the experience provider and the customer
- Communication, including exchange of messages, (hospitality, speed, personalization, authenticity)
- Accessibility
- Technology, digital skills, Internet access (mutual)
- Making a reservation and payment
- Reminder messages

DURING THE EXPERIENCE

- Meeting, words of welcome
- Instructions (technical information, microphone, camera, questions, interaction)
- Interaction
- Virtual experience (narratives. senses, emotions, locality)
- Technical implementation
- Technology, digital skills, Internet access (mutual)
- Q & A

AFTER THE EXPERIENCE

- Mutual feedback
- · Possibly keeping in touch, sending additional material
- Gifts
- Possible marketing

The practices of co-creating value during the accommodation experience in the context of the sharing economy are strongly linked to the practices of hospitality. The practices are unique and they take shape already prior to the beginning of the guests' actual stay at the destination through communication, including exchange of messages, between the provider and the user. The provider, i.e. the host, makes every effort to make the guests' stay as pleasant as possible. The host helps the guests with any questions or concerns they may have and provides personal support. The host, too, may gain experiences through the interaction with guests.

Value of a virtual experience is co-created through interaction, within the technological framework available.









