RACHEL BOTSMA 
THE RISE OF COLLABORATIVE CONSUMPTION

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THE RISE OF COLLABORATIVE CONSUMPTION

A CONVERSATION AROUND CONNECTING HUMANITY TO THEMSELVES AND EACH OTHER.
BY MONICA KADE

If you google her, you’ll find out she’s known as the “global expert on the power of collaboration and sharing through technology to transform the way we live, work, bank and consume.”

She also “defined the theory of collaborative consumption,” named by TIME as “An Idea that Will Change the World,” in her critically acclaimed book “What’s Mine Is Yours: How Collaborative Consumption Is Changing The Way We Live.” Her TED talks on the subject have been viewed over two million times.

Enter Rachel Botsman.

Already Rachel sounds mighty impressive to me. You may read those sentences and think “wha?!” she’s got some big shoes to fill. However, I think Rachel likes her shoes few sizes too big so she can walk with the power that comes from deep within her being.

Even though her career title may have you feeling slightly intimidated, you’ll find very quickly that Rachel is just like you and I. She loves to cook, drink good wine and after that curl up with a book that she can get completely lost in. The “perfect day” for this woman is: “a day at the beach with my family followed by a long leisurely BBQ.” Ahh, the simple things in life. Because Rachel travels so much for work “being home and still” is her idea of fun.

And did you know, that she had no plan to coin the term collaborative consumption, in fact growing up, “it was toss up between (becoming) a landscape architect (fancy gardener) or a writer! All Rachel knew was that from a young age she “did not want to work for a big company and needed to be free to explore ideas and create something.” - I guess she’s lived up to her life’s intention perfectly.
5 TIPS FOR EMBRACING COLLABORATIVE CONSUMPTION

1. Solve a problem you have personally experienced and understand.
2. Identify exactly how you are going to improve your customers’ lives (this is really important because it will often involve a behavior switch or ask people to try something new).
3. Figure out how you are going to build a critical mass of supply and demand, and keep them in balance.
4. Make the experience as simple and beautiful as possible.
5. Know your values and embed them into every part of the company from how you treat the providers (sellers, drivers, host etc.) to the way the founder behaves. Transactional marketplaces are relatively easy to copycat but collaborative consumption, driven by a genuine experience and relationship, can't be easily replicated. The carrot sauce is not scale, it is how you treat people when you have a customer or buyer as a customer.

THE HEART OF COLLABORATIVE CONSUMPTION

Collaborative consumption is based on an "economic model of sharing, swapping, trading, or renting products and services, enabling access over ownership. It is reinventing not just what we consume but how we consume.” How does collaborative consumption affect the start-up world?

"Thousands of start-ups around the world are based on the core principles of collaborative consumption (often now referred to as the 'sharing economy') where technology is used to create the efficiency and trust to match millions of 'uploads' with millions of 'downloads'.”

"In some ways they create value from the 'idle capacity' of an asset, whether it's empty spaces on Airbnb, spare seats in cars on Lyft, skills and time on TaskRabbit, or say Unused WiFi on Fon. By doing so, entrepreneurs are creating marketplaces that are transforming how we can access goods and services. The possibilities are endless.”

It's obvious Rachel is excited about collaborative consumption, but I wanted to know what it was about it that really made her buzz.

"Through an economic lens, I love how the ideas create more efficient use or existing assets. For example, the ridesharing company, BlaBlaCar now transports more people every month than the Eurostar and that value has been created from empty seats in cars. But what originally drew me into the space was how these ideas can empower both providers and customers to exchange in more direct and human ways. At its best, power is taken from the hands of the 'big company' and back into the hands of millions of users.”

A WORLD OF TRUST

It seems a shift amongst humanity is taking place for us to reconnect and also we have a more human experience, so I wondered if Rachel shared the same belief around the desire to share being embedded in our DNA?

"Absolutely. One of the reasons why the 'sharing economy' is not just taking off but becoming mainstream in a relatively short period of time is that the ideas are innate to us. Sharing, bartering, swapping, renting, lending, and selling directly to one another is what we did in villages and markets for thousands of years. The hyper-individualistic system of consumerism is the new construct. So instinctively we know how to trust 'strangers'; technology is merely accelerating and scaling the ways in which we can do so. I like this because Rachel doesn't discredit technology or 'waste' it as the evil barrier against human interaction, rather it sees that technological advances can add to our connection and improve the way we do business and live day-to-day (if we use it effectively of course). Keeping that in mind, how can the upcoming brands build trust when developing their products or technology?"

"In my research, I have discovered there is a 'trust stack' that customers go through when deciding whether to use a new product or service. First they have to trust the idea. Is it safe? Will it make my life better, simpler, easier? Will it make or save me money? Next, they have to trust the brand or company behind the offering. Will Airbnb be there if things go wrong? And finally, they have to trust the other person."

"I see so many companies make the mistake of getting fixated on the bells and whistles of the technology and forgetting that technology is at its best when it is quiet. What I mean by that is that when it just enables us to do something that wasn't possible before. And the brand should know and focus on that one thing. Take Uber, despite all the negative headlines about it being illegal and banned, passengers generally love Uber because they trust it will deliver one thing, convenience.”

A NEW & INSPIRED WORLD

Though collaborative consumption, do you feel we are fostering a world with stronger and more personal and genuine relationships within business, where we are all on the same playing field, rather than an age-old hierarchy?

"I think one of the biggest shifts we are going through is shift away from an age built on top-down, centralised business towards one of people connected

I AM EXCITED WHAT THIS NEW ERA OF ACCOUNTABILITY AND CLOSER CONNECTION WITH EACH OTHER COULD CREATE.”
through marketplaces and networks. This in turn is creating a massive change from brands built on institutional trust to those built on peer trust.

"The brand and experience does not lie in the hands of the age old hierarchical company but in millions of personal connections. This has the potential to foster stronger relationships, but before we get there, we'll need to navigate through a lot of consequences this shift brings. For example, what do jobs and labor look like in a world of marketplaces? What happens to all the personal data we have to share to make these systems work? What happens when trust goes badly wrong? How do we manage the monopolies such as Airbnb, Uber and the lending clubs that are already starting to appear in the space?"

"It is important we start asking now what kind of world we can create, otherwise ideas that were attractive because they were more human and personal will merely be pulled back to transactions at scale."

Do you believe that through collaboration we can have a positive impact on the world?

"As our world gets bigger, moves faster and we become more pressed for time and secular, we are left with an enormous hole around social cohesion. People become isolated, disconnected or just feel like something is missing. Collaboration and sharing around different areas of lives can inject a sense of humanness and dependency on each other. I think we are hungry to rediscover."

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**WHAT ARE 3 WAYS THAT WE CAN AVOID HYPER-CONSUMPTION?**

1. Ask yourself: do we need to own x or can you pay to access the benefits? For example, do you need to buy the expensive evening dress or could you rent it from, say Rent the Runway? Do you need to buy the car that will sit idle for 23 hours a day or can you car share?

2. 80 percent of the things we own, we use less than once a month so there is massive opportunity to redistribute the things you own. Sites like Peersby enable you to lend goods and there are thousands of swap sites for clothing, books, tools and other household goods.

3. Remind yourself that billions of dollars are spent convincing you need something new, I would own over 20 iPods if it was upgraded on every release. iTunes, understand how to manipulate perceived obsolescence; realize that what you have is outdated or trolled so you need to replace. I fall into this trap all the time so before I buy I try to say do I really need this or does someone convinced me I want it. Of course it is good to indulge every now and then, but it is important to feel you are the one controlling your consumer habits.