Institute of Policy Studies

ENGAGING MINDS, EXCHANGING IDEAS

Digital Frontiers Seminar: "The Power of Self-solving in the Singapore Digital Village: Sharing Economy as a Case Study"

Friday, 18 September 2015

Conference Room, Level 1, Oei Tiong Ham Building

Lee Kuan Yew School of Public Policy

National University of Singapore

Participation, Innovations and Challenge

Mr Swito Yuber
Co-Founder
Rent Tycoons

RENT TYCOONS

MAKE MONEY. SAVE MONEY & BE GREEN!

Swito Yuber (Co-Founder)

What we do

MISSION

To help people make money, save money & be green effortlessly!

VISION

To make peer-to-peer sharing mainstream in Singapore by creating access to an evergrowing pool of human assets.

The need to rent

I do not need a drill.
I need a hole in the wall.

Creating a trusted marketplace for renting

RENT TYCOONS

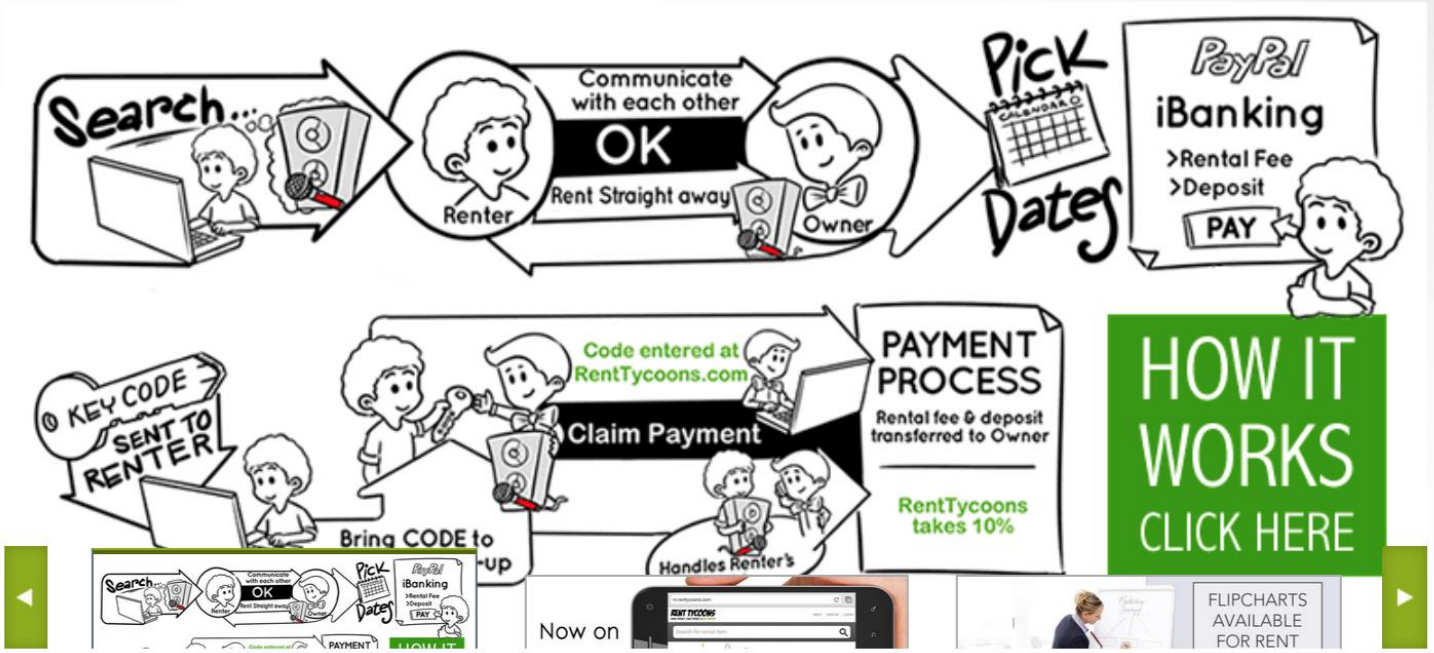
MAKE MONEY, SAVE MONEY & BE GREEN!

G+1 Like 2k

Search by item or postal code

Available Items
Requested Items

- Electronics
- Computer & Accessories
- Tools & Equipment
- Home Furniture & Appliances
- Ground Transport
- Fashion & Jewellery
- Party & Event Items
- Toys & Hobbies
- Books & Entertainment
- Wedding Essentials
- Services



Post An Item
Registration & Listing Is Free!
>>>>> GO

Recently Rented

Popular Rental Items

$50/week

$70/day

$15/day

$48/week

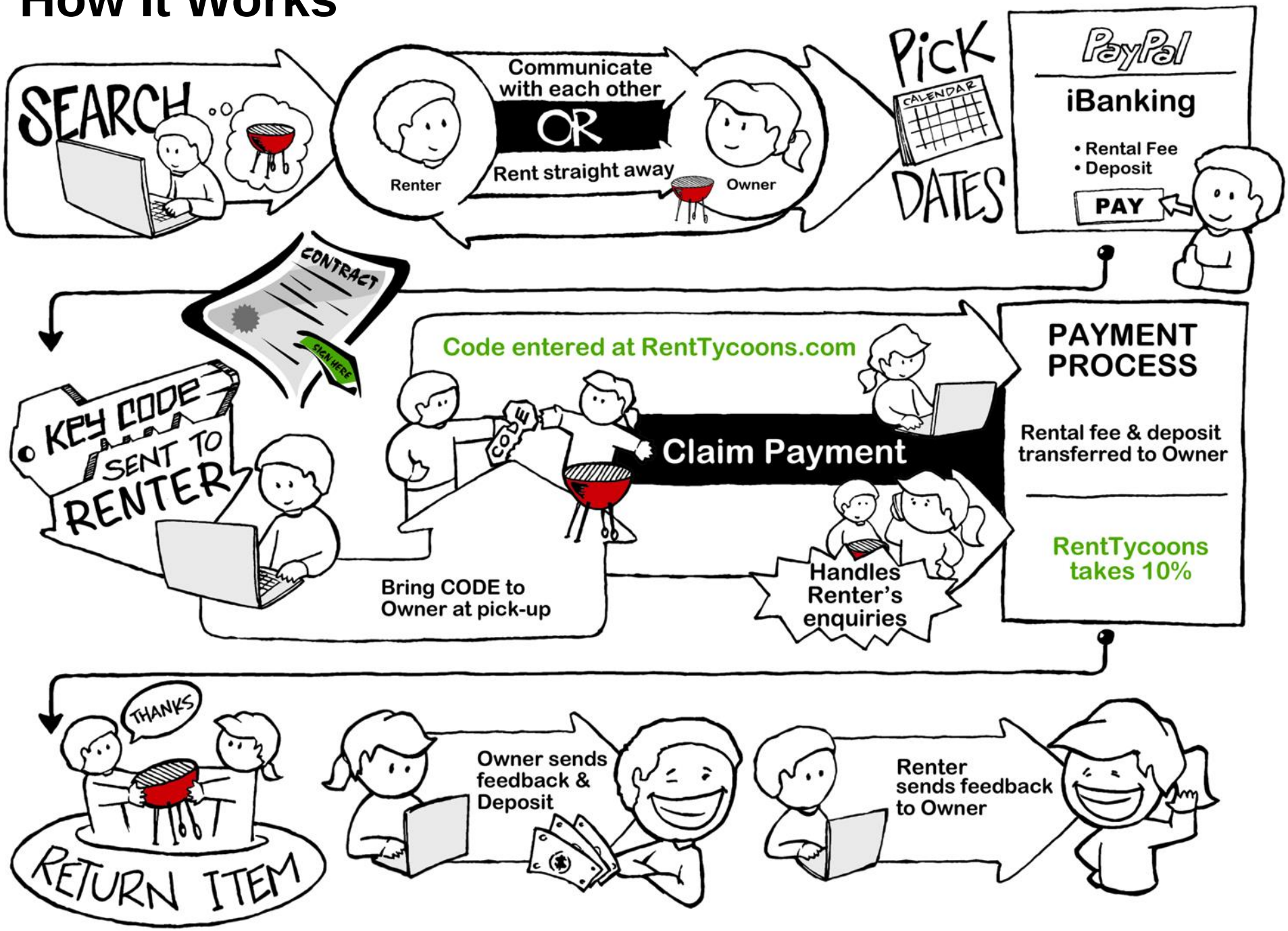
$45/day

$10/day

$70/week

$20/day

How It Works


SEARCH
Communicate with each other
OR
Rent straight away
Renter
Owner
PICK DATES
CALENDAR
PayPal
iBanking
• Rental Fee
• Deposit
PAY
CONTRACT
SIGN HERE
KEY CODE SENT TO RENTER
Code entered at RentTycoons.com
CODE
Claim Payment
Bring CODE to Owner at pick-up
Handles Renter's enquiries
PAYMENT PROCESS
Rental fee & deposit transferred to Owner
RentTycoons takes 10%
THANKS
RETURN ITEM
Owner sends feedback & Deposit
Renter sends feedback to Owner

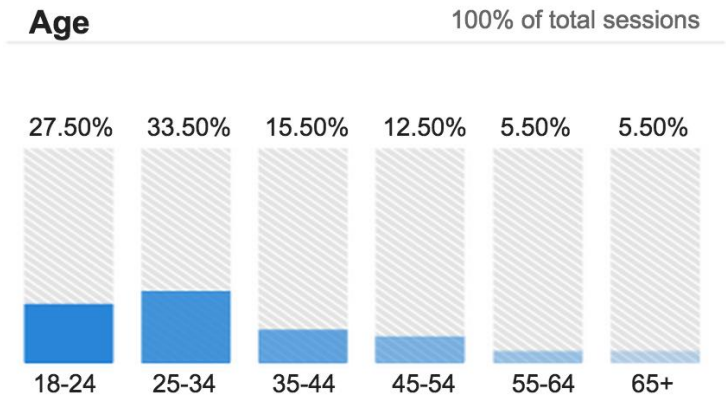
Barriers to sharing

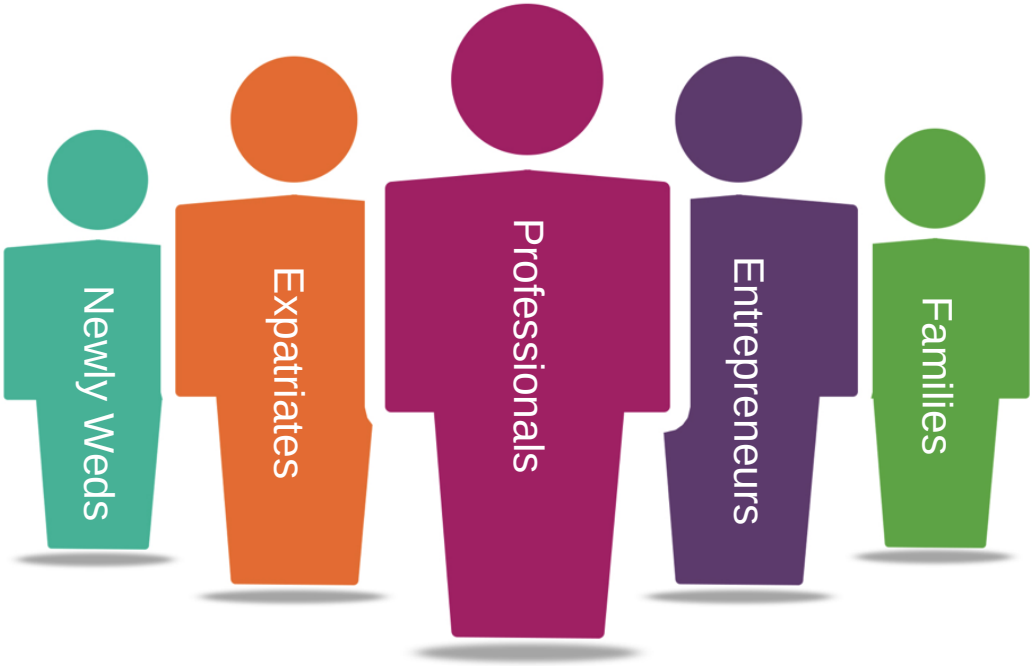
- Unfamiliarity with P2P services
- Fears & ambiguities in renting of personal items
- Fear of tax obligations

Barriers to sharing: Profile of users (Renters)

Profiling of Local Renters

- Working adults (Professionals, Managers, Executives, Technicians)
- Males rent higher value items than females
- Females rent for a longer period than males





Profiling of Foreign Renters

- Event Organizers (UK & Australia)
- Expatriates (US & India)
- High rental value in a single transaction
- Willing to pay extra for transportation

How to encourage new participants in the sharing economy?

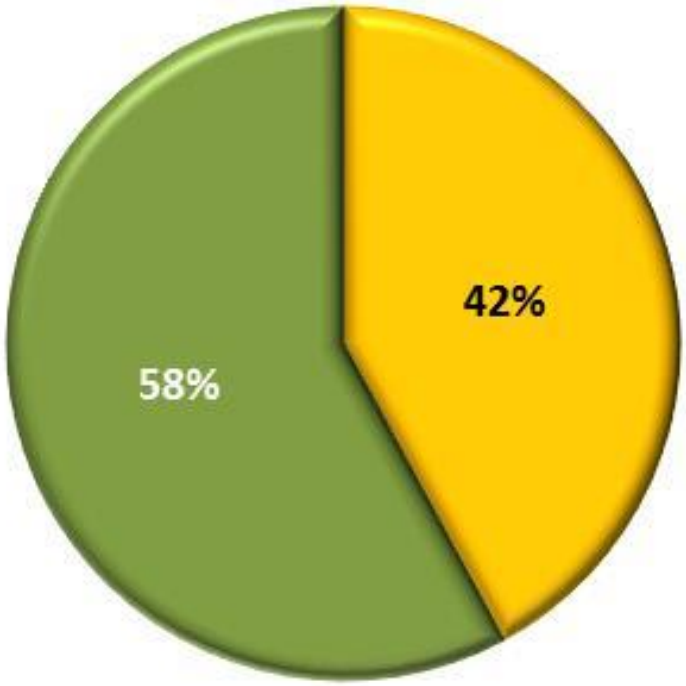
Engagement – Prelude to Becoming Active Users

Increased Engagement Leads to Participation

Public Awareness

Monetary Incentives

Sharing is Caring



(Data is as of 31st Aug 2015)

Moving forward..how do we make sharing of personal items mainstream?

- Creating more public awareness & educating users on P2P economies

Moving forward..how do we make sharing of personal items mainstream?

- Government could lead - Pilot ‘sharing communities’ & create policies that encourage participation in the sharing economy

The End

Why Buy When You Can Rent?

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