DESIGN THINKING GETS YOUR SHARING ECONOMY IDEA ON TRACK

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The best way to create a future within the sharing economy is by designing it together.

The sharing economy is providing us with a unique opportunity to exploit existing resources more optimally through the use of modern technology. The sharing economy: a trend, a buzzword, a business model. Regardless of the perspective, it's about exploiting our current resources more optimally by sharing them with each other rather than creating new ones.

The sharing economy increases the potential of financial savings, establishment and strengthening of communities, stronger growth and a better environment through sustainability. It's possible to reach this potential by using design thinking, which is a methodology and approach that helps ensure quick validation and subsequent scaling of sharing economy ideas and initiatives in collaboration with users and customers.

“DESIGN THINKING IS BASED ON A NUMBER OF PRINCIPLES THAT, IN COMBINATION, SUPPORT THE SHORTEST ROUTE FROM IDEA TO REALITY”

To many organisations, the sharing economy business model is still relatively unexplored territory which is why the design thinking methodology is ideal for further examining this area. Unlike a traditional analytical approach, design thinking deals with problems in which:
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• It’s important to create a deep understanding of the involved and affected users and customers.

• The problem itself requires further investigation and alignment.

• The level of uncertainty as well as the number of unknown factors is high.

• There is limited experience and learning to draw on.

Design thinking: Explore your company’s future within the sharing economy

Utilising an analytical approach and long-term planning simply doesn’t solve problems of this kind and thus doesn’t exploit the opportunities that these initiatives create. Translating the sharing economy approach into a successful business model and subsequently reaping the benefits is easier said than done. You need to take a look into a risky future to assess whether the sharing economy business model is suitable for the problem in question and not least your organisation.

By using design thinking, it’s possible to test whether the sharing economy ideas actually have potential in the real world. Design thinking is based on a number of principles that, in combination, support the shortest route from idea to reality. The approach aims to create the shortest route possible from hypothesis to learning and subsequent implementation through testing. In that connection, the key activities comprise collecting data about user needs, make prototypes and test them in real-life scenarios.

During the entire design thinking process, you will be in close dialogue with your potential customers and users. If you want to solve a problem that contains all of the previously mentioned characteristics, including uncertainty, you need to understand your customers’ needs and problems.

Design thinking offers a structured approach to maturing and developing sharing economy ideas as well as determining whether an idea is worth the effort. In other words, the aim is to fail quickly rather than failing once the full investment has been calculated.

“THE CHEAPER AND FASTER THE BETTER.”

Prototype your way: Your idea is only a guess until proven otherwise

The best way to determine whether a customer needs your sharing economy project or product is to offer it to the customer – and the sooner the better. Prototyping is a method used for reducing the risk of developing products that do not support the users’ actual needs, and it’s particularly suited for testing ideas and hypotheses.

Don’t forget that hypothesis is just another word for guess! In order to confirm or deny a guess, design thinkers follow an iterative build-test-learn process. By working with prototypes from the very beginning, you make sure to further develop already tested truths, thus avoiding wasting both time and money.

Work with prototypes from the very beginning
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The cheaper and faster the better
A sharing economy prototype may be made of paper, drawn on a whiteboard or told as a story. The prototype works as a focal point for communicating the idea to the users, and through an understanding of the many users’ interaction with the prototype, the designer is able to validate the business-related processes which the idea is based on.

Initially, the entire process may be used on a smaller scale, e.g. through involvement of a selected customer group, until you identify what works. This part of the process shouldn’t take more than six months, and as soon as a validated and well-functioning process has been found, it’s time to scale.

Are you ready to take your sharing economy idea to the next level?

Implement is dedicated to helping businesses change with impact
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Through genuine curiosity and drive, we identify opportunities together with our clients and their customers with focus on creating impact faster.

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