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Targeting post-pandemic professional coworking through algorithmic match- and-meet networking

The case of *Rbyte*

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Dissertation written under the supervision of professor Marta Bicho

Dissertation submitted in partial fulfilment of requirements for the MSc in
Management with specialization in Strategy and Entrepreneurship, at the
Universidade Católica Portuguesa, 2nd June 2021.

Acknowledgements

First and foremost, I want to extend my sincere gratitude to my academic advisor and mentor, Professor Marta Bicho. I am grateful for the opportunity of completing this thesis under her guidance. Throughout the various stages of completing the thesis, Prof. Bicho offered me valuable advice and answered all of my questions with patience, which drove me to expand my vision and encouraged me to do my best.

A special accolade also to Tobias Latta for pursuing the shared venture and sharing our dedication and vision to shape the future of hospitality and create impact for the better and to Theresa Stubhan for being highly supportive throughout my path.

Finally, I want to thank my parents Paolo Dandrea and Efterpi Gkoutzeli and my partner Fanny Guillemot who have supported me and believed in me, even in moments when I didn't.

Abstract

Title: Targeting post-pandemic professional coworking through algorithmic match-and-meet networking: The case of *Rbyte*

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Our society has faced fundamental fluctuations during the global outspread of the Covid pandemic. Correspondingly, the world needed to imply measures and strategies to focus on addressing these deviations. Newly arising technologies for digital connectivity and professional global cooperation have experienced augmentations to support the development of economic gears and the society as a whole.

Networking and connecting with colleagues, coworkers, friends and family through digital methods became crucial in sustaining the economic dynamics of corporate employees and entrepreneurs. Especially the networking activities between aspiring professionals form an essential part of the economic and personal development and have signified to be directly linked to accelerated engagement in the work environment.

The goal of this study is therefore to build the prototypical model to facilitate personal networking and effective coworking within the private neighborhood through user-matching algorithms. By means of evolving personal networking approaches, this paper introduces *Rbyte* – the private coworking platform that aims to make effective networking accessible to everyone.

The emerging need for private coworking has been strongly expressed by young entrepreneurs and digital nomads between the ages of 18 and 34, as indicated by conducted market research. The willingness to travel and network with other like-minded individuals in private settings forms the basis for the development of the sustainable business model approach in this paper.

Key words: Business modelling, sustainable development, social impact, networking, coworking.

Abstrat

Título: Focalização do trabalho de coworking profissional pós-pandémico através de uma rede de correspondência algorítmica e de reuniões: O caso de Rbyte

Autor: Dimitri Dandrea

A sociedade tem enfrentado oscilações fundamentais durante a propagação global da pandemia de Covid. Da mesma forma, o mundo precisava de medidas e estratégias para a resolução destas derivações. As novas tecnologias emergentes para a conectividade digital e a cooperação profissional global têm aumentado para apoiar o desenvolvimento de engrenagens económicas e da sociedade como um todo.

O trabalho em rede e a ligação com colegas, colegas de trabalho, amigos e família através de métodos digitais tornou-se crucial para sustentar a dinâmica económica dos colaboradores e empresários. Especialmente as actividades em rede entre profissionais aspirantes constituem uma parte essencial do desenvolvimento económico e pessoal e significaram estar diretamente ligadas a um envolvimento acelerado no ambiente de trabalho.

O objetivo deste estudo é, portanto, construir o modelo prototípico para facilitar o trabalho em rede pessoal e um coworking eficaz dentro da vizinhança privada através de algoritmos de correspondência entre utilizadores. Através de abordagens de redes pessoais em evolução, este estudo introduz o Rbyte - a plataforma privada de coworking que visa tornar o trabalho em rede eficaz acessível a todos.

A necessidade emergente de coworking privado tem sido fortemente expressa por jovens empresários e nómadas digitais entre os 18 e 34 anos de idade, como indicado por estudos de mercado realizados. A sua vontade de viajar e de trabalhar em rede com outros indivíduos com os mesmos interesses em ambientes privados constitui a base para o desenvolvimento da abordagem do modelo de negócio sustentável neste documento.

Palavras-chaves: Modelação empresarial, desenvolvimento sustentável, impacto social, rede, coworking.

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List of Acronyms

WFH	Working From Home
WHO	World Health Organization
SME	Small- and Medium sized Enterprises
SDG	Sustainable Development Goals
UN	The United Nations
BMC	Business Model Canvas
US	The United States of America
UK	The United Kingdom
NGO	Non-Governmental Organization
B2B	Business to Business
B2C	Business to Consumer
CO2	Carbon-Dioxide
ROI	Return on Investment

1. Introduction

1.1. Context and Background

What aspiration do company-professionals, entrepreneurs and young digital nomads collectively share? For the majority of the new generation of professionals it is the wish for financial, geographical, and personal freedom, a dream-chasing attitude and a well-established work-life balance. The modern age of professionalism urges for aspiration towards freedom of choice, however in today's terms not only from a financial perspective, but also from a psychological one (Thompson, 2019). Young parents, travelling-aspired personalities, new generations of digital business owners and multinational corporate leaders currently equally reflect the strive for change towards a common goal of working from anywhere while reducing time, resources and hustle. The relevance of 'working from home' (from here on referred to as WFH) as a concept grew significantly in terms of its economic importance over the past year, where the Covid-19 pandemic forced individuals and corporates to restructure their businesses and focus on digitalized aspects and distance-based connectivity (Felstead & Henseke, 2017). Prior to the outbreak of Covid-19, especially entrepreneurs and young professionals were keen towards working in an international environment while connecting to fellow entrepreneurs, and thus became early-adopters of the so-called "coworking spaces" – privately owned locations offering bureau space in exchange for fixed fees (Spinuzzi, 2012). Since then, this trend received an increasing amount of attention, with many people starting to use sustainable office alternatives as a commonplace to network and collaborate, while even big corporates have begun to acknowledge the innovative approach that enables a reduction of fixed cost by reducing the required office-space and related expenses.

However, the demand for traditional coworking offices weakened and even drastically stagnated in early 2020 as a result of the global pandemic (Boland et al., 2020). Throughout the state of emergency, WFH simultaneously gained attraction and grew into an essential part of the professional life. After almost 18 months of predicament state, the longing of community meetings or social gatherings in personal circles increased and the question remained: How can technology rebuild a societal structure of physical networks and physical coworking without losing control over the surge of the Covid-19 incidents? (Boland et al., 2020). This paper strives to answer this question by creating *Rbyte*, an algorithmic platform that facilitates peer-to-peer coworking for professionals in the direct neighborhood.

1.2. Problem Statement, Research Questions and Topic Presentation

The problem this thesis strives to apprehend is to which extent physical connectivity in private coworking can increase the professional efficiency and psychological well-being through bringing together like-minded individuals within geographical proximity. Therefore, this study aims to address the following questions:

1. *How does private coworking affect the personal networking of aspiring professionals?*
2. *How does a sharing economy-based business model help to build professional networking needs of a post-pandemic market?*
3. *How is a matching-algorithm for users an ideal tool for potential professional interactions?*
4. *How is it possible to find sustainable revenues through a socially oriented business model?*

Prior to the pandemic, coworking spaces and public coffee shops became a fashionable experience for professionals, but since the outbreak directly affected global capitals, networking within centrally-located facilities rapidly declined (Parnell et al., 2020). A private coworking concept aims to provide a refreshing alternative to the market while offering the opportunity to connect, grow and work on a peer-to-peer basis in the comfort of private facilities using algorithm-based locators. Therefore, this paper sets a focus on researching market trends for professional networking and workplace opportunities in form of private coworking in a post-pandemic business environment.

More specifically, this paper analyses the balance between the effectiveness of office spaces and the well-being in personal spaces by analyzing the digital generation of professionals. Moreover, in the context of this thesis, a sustainable business model is developed and proposed, which introduces an ecosystem-prototype, named *Rbyte*, for private coworking opportunities by matching similar-interest users with each other.

The challenging picture of office bookings in coworking areas can appear discouraging, cost demanding and uncomfortable at once. The conventional office setting created an environment of location-bound work, which has required professionals to move to central locations to be able to perform their job. However, modern WFH research has shown that the private environments achieved an academically surprising outcome: Optimism, flexibility, high performance and work-life balance were among others direct results of WFH (Felstead & Henseke, 2017).

The business model of the digital coworking platform proposed in this thesis aims to capture the advantages of WFH and build a safe ecosystem to meet and work together in a private

settings. In detail, the platform offers flat-sharing users secondary-incomes and networking chances and space-searching users attractive coworking locations and engagement opportunities. Consequently, the platform will serve as an office provider offering a combination of office supplies and homely surroundings without having to pay excessive amounts for professional coworking companies.

Overall, the venture actively contributes to making cities and human settlements more inclusive, safe, resilient and sustainable as will be elaborated in section 2.4. (Leal Filho et al., 2018).

1.3. Academic and Managerial Relevance

WFH has gained high-profile academic attention, both favorable and unfavorable, over the preceding year. To a current event, the CNBC (2021) stated that the global music provider *Spotify* released a ‘working from anywhere’ approach to enable work-life-flexibility for their employees. Building the head-start introduction of new workspace technologies, WFH began to appear as a feasible and effective concept for companies to enable world-wide collaboration with the single requirement of secured WI-FI access.

Around the world, a growing figure of more than 18% of the global economy revolved towards WFH, while over 4.8 million independent professionals already applied this concept into their professional lives with the aim to pursue location-independency (Thompson, 2019). These individuals, often referred to as ‘digital nomads’, are travel-excited professionals working globally remote (Nash et al., 2018). Statistically, the digital nomad trend shows forecasting’s of an increase to up to 17 million professionals and over 40% of corporate remote work activity within the upcoming year (Nash et al., 2018). With considerable growth in market size, opportunities for digital connectivity and global cooperation appeared which eventually enabled fundamental work-environment transformations (Nash et al., 2018). The changing setting opened up new economic capabilities to network and gave space for more customer-oriented academic research to understand the core customers of the new age and their behavior towards innovative work methods.

1.4. Thesis Organization

The paper first introduces the coworking industry background and trend-outlook for corporate professionals and entrepreneurs in today’s economy. Further, a literature review establishes a theoretical context for the methodological research. It will explore the basis of market

analysis tools, the sustainable business model as well as ground principles of the sharing economy. In this section, the business model conception will be analyzed in terms of value proposition, customer relationship strategy, key resources, activities monitoring, revenue streams, and social impact measurement. Based on applied market survey results within the subsequent chapter, the paper will specifically focus on hybrid functionalities of the business modelling with an emphasis on areas of social value proposition, social impact measurement and sustainable growth potential. Consequently, the aim is to incorporate a theory of change by combining a sustainable sharing economy model with fundamentally societal needs. Following this strategy, the concluding objective will be an evaluation of the resulting business model and the performance prospect in the target segment.

2. Literature Review

2.1. Working from Home (WFH)

The uprising positive effect of WFH has been acknowledged and widely analyzed from a psychological and economic perspective by academics around the world (Motamed & Shirvanimoghaddam, 2021).

The digital conversion of professional workplace and the progressive globalization of the economy have boosted technological developments and resulted in the recognition that effective collaboration is attainable alongside geographic autonomy (Boland et al, 2020). Through digital connectivity, economic interactions became less cost-intensive and considerably more dynamic than before. Corporations and entrepreneurs experienced the benefits of WFH which pushed the market with digital processes to access evolved customer services and employee relationships (Boland et al, 2020). Traditional offices, the prevalent fixed cost of a company, consequently became a place of social gathering instead of pure workplace. Therefore, companies acknowledged the considerable amount of fixed cost cuttings by rethinking their office space. In that discourse, WFH became a favorable and economically benefitting movement for current company executives, entrepreneurs and digital nomads in terms of cost-efficiency and location independency (Felstead & Henseke, 2017).

In the context of the Covid-19 pandemic, the concept of WFH has gained unprecedented relevance. In March 2020, the World Health Organization (WHO) confirmed the Covid-19

virus as a global state of emergency and urged instant economic and political actions to overcome the state, which in turn created a global economic uncertainty through numerous business closures (Motamed & Shirvanimoghaddam, 2021). As a consequence, it has pushed multinational companies and self-employed citizens towards radical digital developments and changes of perspectives (Boland et al, 2020).

However, despite the significant negative impact of the pandemic, Covid-19 has positively transformed various industries and strengthened digital activity. Multinationals and small and medium sized enterprises (SME) realized that the current technological resources for digital connectivity have built an ecosystem of transparent workplace alternatives. These effectively increased the individual motivation for WFH, while being able to spend spare time with family members, finding time for private hobbies and managing daily activities autonomously (Motamed & Shirvanimoghaddam, 2021).

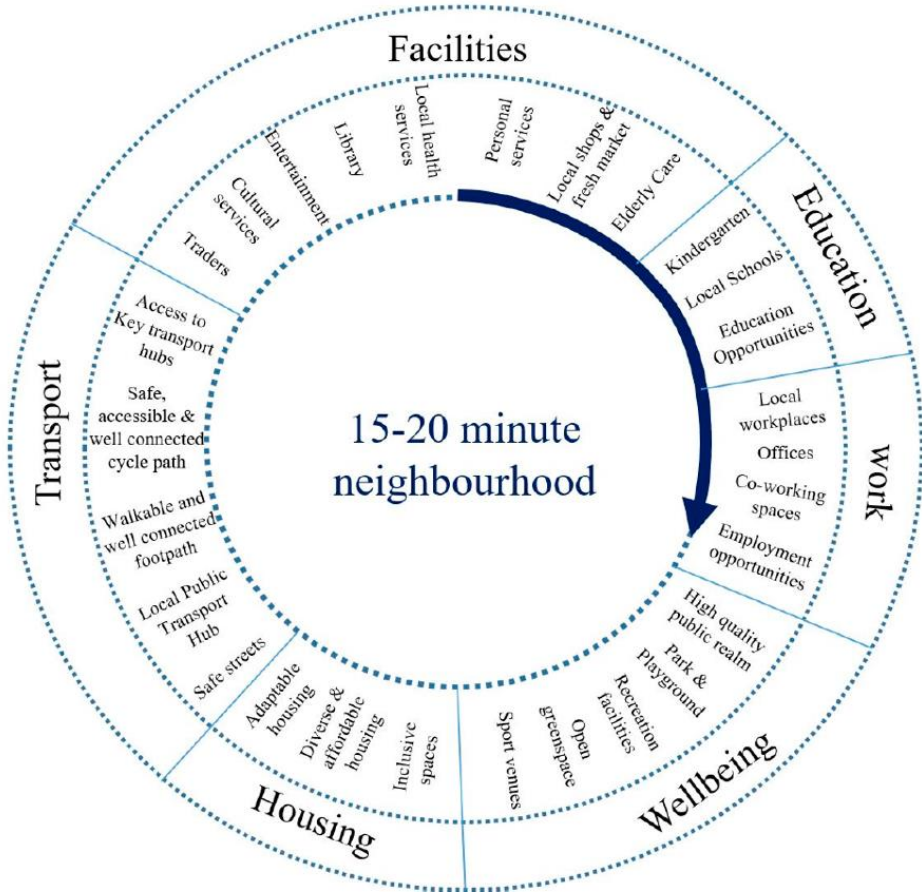


Figure 1. Key Principles of creating a 15-20 minutes Neighborhood (source: Motamed & Shirvanimoghaddam, 2021).

Figure 1 displays a theoretical concept created by the academics Motamed & Shirvanimoghaddam (2021) which entails the prediction of a social trend towards decentralized and practical neighborhoods including reduced journeys to workplaces, schools,

transportations and other facilities. In a nutshell, Motamed & Shirvanimoghaddam (2021) argue that geographically decentralized approaches result in less transportation use and shorter distances. Time-consuming and environment-harming transportation especially affected large metropolitan areas such as Paris, London or Berlin. The author's notion on political and economic actions to increase the livelihood of direct neighborhoods therefore serves as the framework for this study.

Time effectiveness, work-life-balance, location-autonomy, psychological well-being, environmental benefits and monetary savings display among others the main advantages of the theory and demonstrate the strong effectiveness of reinforcing the communitarian cohesion (Parnell et al., 2020).

2.2. Professional Networking in the Sharing Economy

“Professional networking refers to the process by which individuals attempt to develop and maintain relationships that have the potential to assist them in their work or career” (Raj et al., 2017, p. 1). The American academics Raj et al. (2017) regard the process of networking as the fundamental approach for professional and cultural development.

Organized networking has formed central roots of society and has so far essentially transformed the way people associate and unite with each other (Hamari et al., 2016). Since the foundations of digitalization, professional networking has taken on new dimensions, such as connecting through teleconferencing platforms and social media applications.

The current market, shaped by technological advancements, has experienced changing dynamics and variabilities through evolving apps and web-based designs developed to solve complex strategies for the simplification of societal needs (Thompson, 2019). Through increased digital connectivity, numerous economic opportunities have evolved, creating a start-up ecosystem of new technologies. Start-up unicorns like the flat-sharing company *Airbnb* and the car-sharing platform *Uber* were among the first to understand that connectivity has yielded new market potential – namely peer-to-peer commercialization, also known by its term 'sharing economy' (Köbis et al., 2021). The sharing economy was first mentioned in 2008 and denotes the “collaborative consumption made by the activities of sharing, exchanging, and rental of resources without owning the goods (Lessig, 2008, pp. 143).” Hereby, the core transaction of sharing a physical good or service is built on partial consumptions of the shared product (Puschmann & Alt, 2016). Through the price-

advantageous opportunity of privately offering personal goods or services to other users, a newly profitable approach has appeared, boosting and revolutionizing today's marketplaces. Networking became a currency (Hamari et al., 2016).

Nonetheless, the present state of pandemic has triggered a new reality in which stakeholders have had to retreat into seclusion and economic convocations had to be scaled down. This has brought economic consequences as well as psychological ones, due to the critical state of political affairs (Hamari et al., 2016). The hygiene concepts and social distancing rules that have evolved along with the Covid pandemic have resulted in fewer social interactions and even forms of social anxiety (Boland et al, 2020). Hence, the question arises how professional networking will develop and what role the sharing economy can play in accelerating future collaboration?

Networking and social encounters are based on the sense of belonging and represent a fundamental driver of humankind. The idea of connecting the society through specific platforms has evolved out of curiosity towards new ways of conducting business, based on principles of trust (Köbis et al., 2021). The principles of the sharing economy model have proven increased psychological and financial benefits as well as economic opportunities by sharing private property (Airbnb, 2014).

Köbis et al.'s (2021) practical analysis on the consequences of the transparency in sharing economy participation states these benefits as well as the downsides. In a nutshell, the sharing economy principles, on the one hand, experienced occasional downsides like lack of regulations (e.g. no quality management) and safety concerns within transactions. However, on the other hand, it exposes the convenience of flexibility, independence, community and economic benefit for the consumer. The flexibility of sharing peer-to-peer while independently gaining profitable access creates affirmative outcomes for user and provider. Thus, the nature of the sharing economy serves as the cornerstone for effective business exchange and enables professional networking for the society.

2.3. Private Coworking

While the outset of the chapter presented the core value of WFH as well as the principles of sharing economy, the following paragraph will be used to combine both terms and introduce a newly researched concept of 'home coworking' or 'private coworking' and its ability to pursue Motamed's & Shirvanimoghaddam's (2021) theory of the 15-20 minute neighborhood.

Before applying and analyzing this concept, it is important to identify what is meant by the term “private coworking”. Generally, coworking describes community-based independent workplaces, which are accessible for either monthly- or pay-per-use fees (Thompson, 2019). Members of those spaces, are mostly independent professionals, corporate employees with workplace flexibility, or digital nomads, who allow themselves to travel and work digitally towards professional goals (Spinuzzi, 2012). The idea behind coworking is the belief in community building and a sustainable space use, with a concept to create effective collaboration, openness and accessibility (Thompson, 2019). Throughout the previous decade, more privately independent organizations created exclusive coworking spaces around the globe, including popular examples like *WeWork*, *Spaces* and *Impact Hub*. The trend created a considerable market size of roughly \$1.6 trillion and a growth rate of 29% only within 2013 to 2018 (Spinuzzi, 2012).

With ever evolving entrepreneurs and corporate professionals, the development of the industry is promising and prospectively continues its extensive growth throughout. However, as the pandemic unfolded, the global coworking industry began to stagnate, which forced smaller private companies to foreclose. (Thompson, 2019). With the consequent political measures in place, coworking businesses had to get used to reduced customer sizes and strict hygiene measures, thus not being able to generate plausible returns over the past year.

Professionals all over the world started rethinking and relocate their working space by working remotely from either unusual places or quiet locations outside the busy city centers. This post-pandemic outburst could therefore eventually lead digital nomads and professionals to escape from the urban center and discover new areas in the long-term (Spinuzzi, 2012). In the same course, professional individuals have found new routines and efficiencies in their neighborhood-, suburb- or country-based lifestyle. It’s comforting autonomy and proximity to important personal engagements have strengthened political awareness to expand the economy and the societal lifestyle of neighborhoods and country-sides, thus encouraging reduced distances by creating a ‘15-20 minute neighborhood’ (Motamed & Shirvanimoghaddam, 2021). In this radius, the proximity to schools, workplaces and leisure facilities as well as sports and transport-related environments get effectively connected in direct reach. Accordingly, the framework of private coworking builds the fundament of WFH and basic sharing economy principles. It explains the encounter of two parties in a private homely environment, in which these can interact, work together and network based on flat-sharing principles (Motamed & Shirvanimoghaddam, 2021). Within this papers’ analysis, the

above-mentioned construct of private coworking will be further analyzed while taking into reflection an efficient sharing economy approach with the aim to elaborate on the practical implementation of an on-demand, peer-to-peer private coworking hub as sustainable alternative to professional coworking spaces and corporate offices.

2.4. Sustainable Impact

In January 2016, the UN Summit's 17 Sustainable Development Goals (also known as SDGs) became effective (see Appendix 1), providing a global allocation of a unique pathway to achieve a humanitarian and socially oriented economy (Gupta, & Vegelin, 2016). The introduction of the SDG principles enforced a global movement of resilient, ecological and ethical actions to safe global natural resources and establish worldwide equality.

The Brazilian academic Leal Filho et al. (2018) established in his work on the role of the SDG's an argumentation of the empowerment of these and their effects on the global economy. Hereby, he prevailed the invocation, that businesses of all sizes can finally take action and pursue sustainable goals, as seen from multinational companies like *Adidas*, *BMW*, *Henkel* or *Danone* – all taking considerable action in creating an impact on social and environmental developments (Leal Filho et al., 2018).

Thanks to the latest insights on the positive outcomes of the establishment of the SDGs, it seems reasonable to argue that this paper's elaboration on the private coworking start-up *Rbyte* embodies the inclusion of such by offering socially inclusive and sustainable workplace alternatives. More specifically, *Rbyte* actively forms part in making cities and human settlements more inclusive, safe, resilient and sustainable (Goal 11 of envision 2030) by enabling individuals in direct neighborhoods to cooperate and network with the aim to enable reduced transportations to work-spaces, thus creating a more effective neighborhood inclusion (Leal Filho et al., 2018).

By decreasing office transportations, the venture could eventually further resolve two major global issues, being on the one hand the spread of rapidly increasing viruses due to Covid-19 effects and on the other hand the extreme infrastructural CO2 emission being caused by accelerated traffic in urban areas. Building a closer office range network will eventually mean increasing climate action as a value-adding side effect (Goal 13 of envision 2030).

The economic and political priority to reach sustainable goals and take global actions has accelerated the financial growth of various companies and encouraged the pursue of valuable new solutions in the market. *Rbyte* therefore aims to follow a sustainable path and build a resilient structure for the future of professional workplaces. In order to be able to successfully

pursue this goal, a clear strategic model is essential to be designed, which will be developed in the following paragraph.

2.5. Sustainable Business Model Canvas

This section of the paper refers to the core model used in the analysis and builds the ground for its elaboration – Osterwalder’s and Pigneur’s (2010) business model canvas.

In general, building a business model means conducting extensive research in relation to the characteristics of a venture. The original business model canvas represents in a general term a commonly effective theoretical model used to build a profound groundwork for the implementation of a newly directed venture (Qastharin, 2016). Capturing the complexities of the venture’s functions displays the key role of the Canvas Model, which has been elaborated and theorized by Osterwalder and Pigneur (2010).



Figure 2. The Business Model Canvas (source: Osterwalder & Pigneur, 2010).

Osterwalder’s and Pigneur’s (2010) frame of the business model canvas (see figure 2) entails various building blocks, which start with the creation of the customer segments. Effective segmentation is key for sustainable growth of a venture by organizing the market based on existing demand. Following, the business should comprise a complementary value proposition and its communicative vision through different forms of channels. Hereby, it is specifically important to create and sustain a compound customer relationship in order to be able to establish sustainable revenue streams. In the final step, Osterwalder and Pigneur (2010)

elaborate on the necessity of key resources, activities and partnerships to perform effectively in order to lastly build upon this information an overview of the operations and its cumulative costs. This structure ensures the competitive advantage and outlines the unique selling proposition (USP) of the company.

However, the aim of this paper is to combine a traditional for-profit business model with an impactful and sustainable aspect. In order to provide a social aspect for the society and the stakeholder, the business model would eventually need structural adaptations. With that aim, Antikainen and Valkokari’s (2016) expanded the idea of the business model by adapting the business model towards a sustainably innovative concept, building upon the creation of a social impact throughout the modelling.

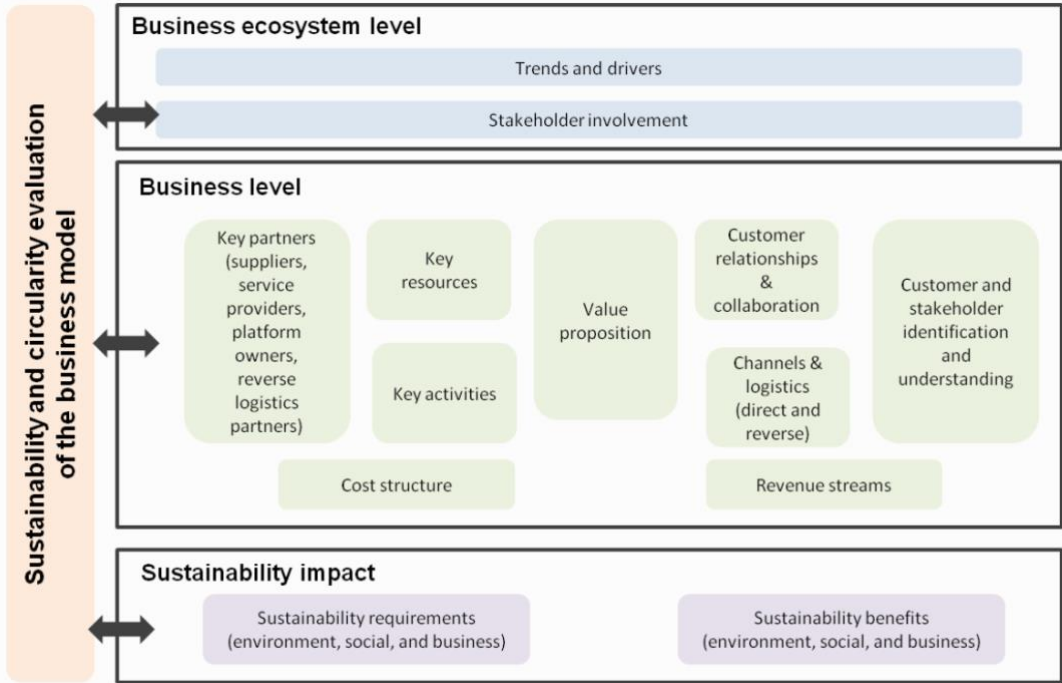


Figure 3. Framework for sustainable circular business model innovation (source: Antikainen & Valkokari, 2016)

The model displays the integration of a beneficial sustainable impact into the classic business model structure (Antikainen, & Valkokari, 2016). The interaction of a sustainable concept and for-profit business model will be used as framework for the final business modelling of *Rbyte*. In addition to this framework, the US American author Burkett (2013) elaborated the concept of impact and sustainability by displaying the interplay between the commercial input and the impact creation using the traditional Business Model Canvas (see figure 4).

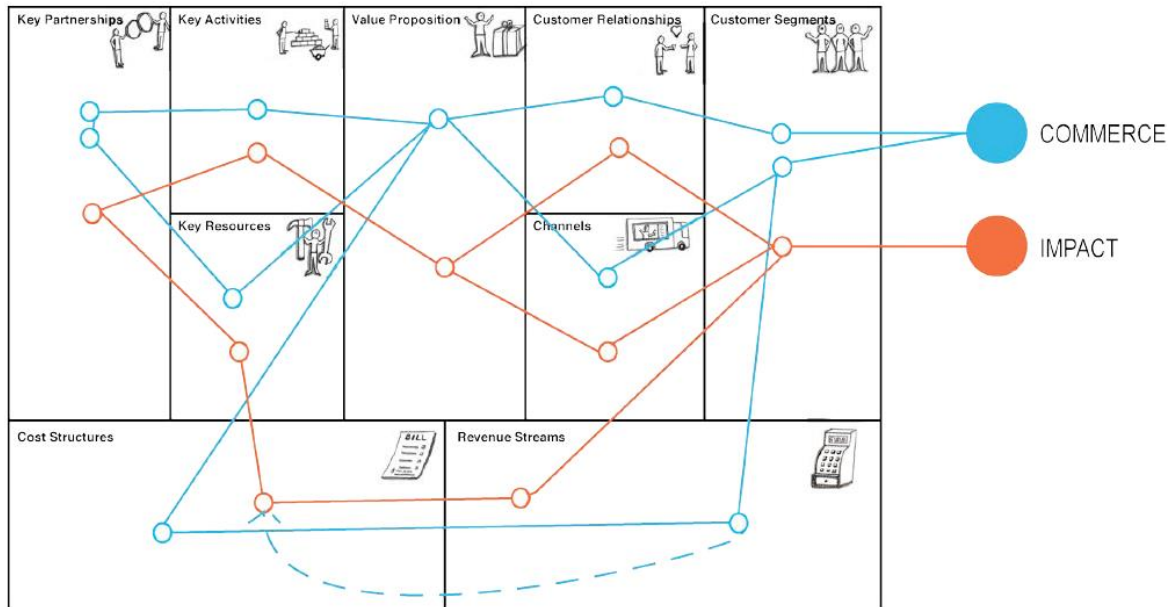


Figure 4. Using BMC in social enterprises combining commercial with impact models (source: Burkett, 2013)

With more detail, Burkett (2013) argues that sustainability is not only an umbrella term, which would be applied on top of the business modelling, but more a constant parallel action throughout the business modelling process. Figure 5 shows a further elaborated example on how these stages would look like and which opportunities arise from the classical business modelling with an impact measure.

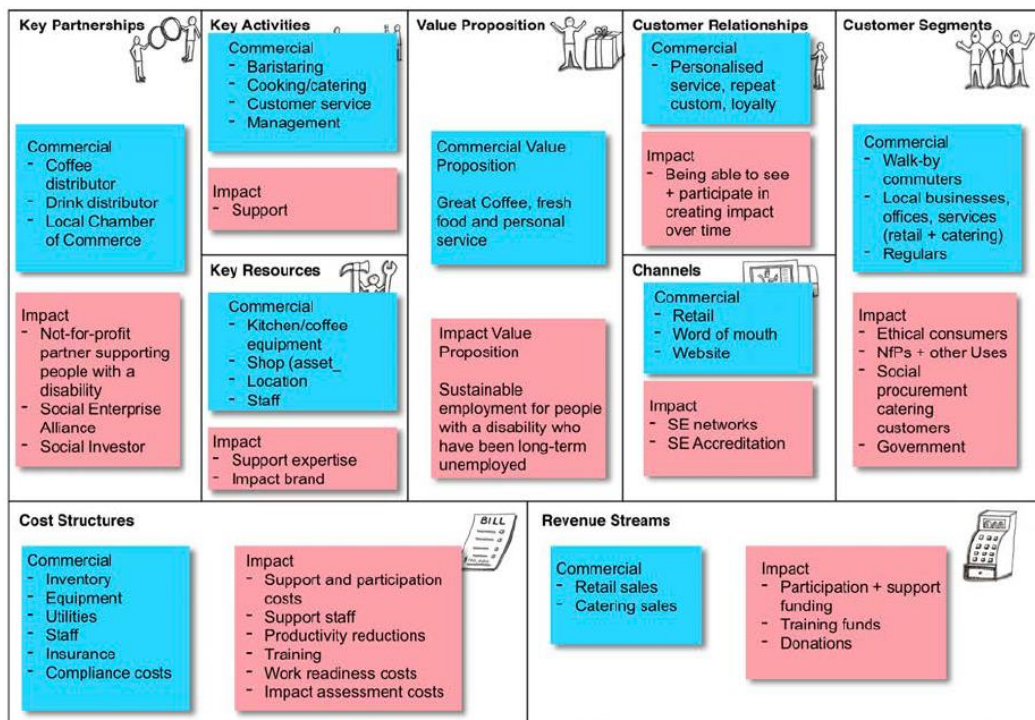


Figure 5. Using BMC in social enterprises combining commercial with impact models – relationship between impact and commerce (source: Burkett, 2013)

Taking this practical analysis example, the impact displays an equilibrium between for profit actions and social interests for the beneficiary, which are finally aimed by the sustainable venture (Burkett, 2013). The establishment of this equilibrium will help to understand the further progress on *Rbyte*'s key Business Model Canvas elaboration.

2.6. Target Market Segmentation

Understanding the pulse of a market is essential for the development of a long-term successful business model and emphasizes the necessity of profound research towards the main customer base. In its general form, market segmentation describes the process of distinguishing groups of prospects with buying potential and common needs upstream (Dibb & Simkin, 2009). The knowledge of a given segmented pool of potential customers leads to the company's ability to define distinct groups and target these specifically. Accordingly, for a successful targeting of the market, the segments should be large enough to effectively demonstrate potential implications. These factors could vary, depending on the structure of the certain segmentations whether being homogenous (common needs), distinctive (unique), or reactive (similarities with the market) (Guzmán, 2015).

In order to make sufficient implications in understanding the market segments, companies can differentiate the research by using geographical inclusion, demographical analysis, behavioral clusters and psychological identification (Dibb & Simkin, 2009). Within that frame, factors like customer regions, age levels, genders and income levels as well as social life-styles, personality traits and behavioral responses ought to be identified. These identified factors will then pursue the aim to build specific personas, which aim to reflect a target individuals which ranges the exact average of the targeted details, such as age level, nationality and specific personal values (Guzmán, 2015).

Nevertheless, the goal of a successful market segmentation goes hand-in-hand with an effective product differentiation in the discourse of competitive market advantage (Perloff & Salop, 1985). Segmenting the market in that sense means fitting the product or service to the individual needs of the target customers. With the aim of meeting these requirements, the social branding-centric academic Francisco Guzmán (2015) explains well in his paper the necessary steps to formulate a well-established segmentation in order to then be capable of targeting the segment. Guzmán's segmentation tool fundamentally identifies diversified customer types by analyzing the reference market, the macro segment and differing variables in selecting and capturing the effective target markets (Guzmán, 2015). The intersection of an

effective target segment identification with the behavioral traits of today’s economical constraints caused by natural disorders like the Covid-19 pandemic builds upon the revelation of new type of customer psychology, or a shift in the complexity in communication (Guzmán, 2015).

In this belief, behavioral segmentation plays a significant role due to the urgent nature of safe networking and the personal desire to have physical interactions, finally, as a consequence of the pandemic. (Dibb & Simkin, 2009). Meeting privately became a privileged social activity for most of the population which lives under political restrictions such as quarantines, curfews and local business closures (Manzo, 2020). In this sense, numerous psychological side effects have been incurred on the society, which have been recorded and categorized by Rahman et al. (2020) into constraints such as isolation, inability to go out, social distancing, lack of social contact, and different mental illnesses, anxiety, and even depression.

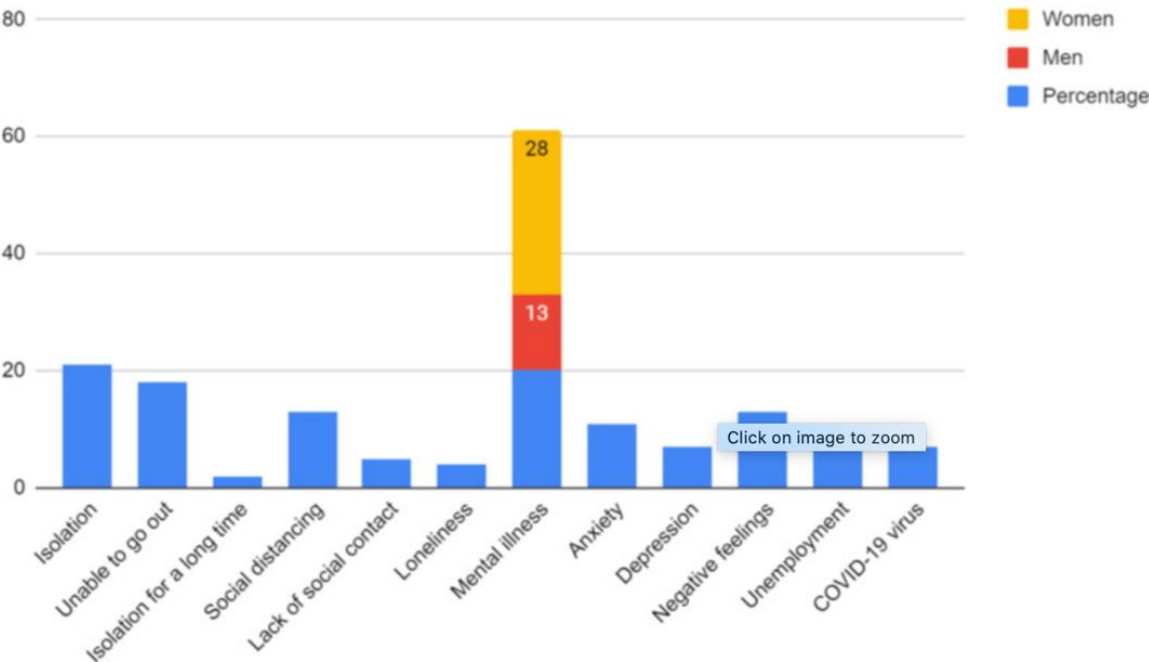


Figure 6. Ipsos MORI survey presenting psychological and mental concerns among the general population during COVID-19 pandemic (source: Rahman et al., 2020)

Rahman et al.’s (2020) survey result illustration (see figure 6) shows exemplary how the global population is affected by the pandemic and identifies the currently changing dynamics of human psychology. This analysis plays an essential part in the evaluation of *Rbyte’s* target customer analysis and will be further elaborated in the subsequent. The trend shows that the social inclusion and the physical human networking aspect will be integrative and highly decisive for the development of the venture, whereby natural connectivity and networking

between individuals will be accordingly the main driver of the sustainable business model (Rahman et al., 2020).

Thus, in order to make the assumption for *Rbyte's* target market it is progressively important to capture the ideal sense of human belonging of creating a private environment with the feeling of outgoing, connectivity and collaboration. These factors, however, will be further evaluated in the framework of the methodological analysis.

2.7. Competitive Analysis Framework

Sustaining a sophisticated business model throughout the phase of growth means for businesses in general to run a deep analysis on the competitive market environment (Leigh, 2009). For this reason, this paragraph will identify the competitive components of the market analysis and display a theoretical landscape for the strategic forecast.

The most common strategic tool for an effective analysis on the dynamic market environment is the SWOT framework. This noteworthy model aims to identify internal and external factors of the venture environment which serves as strategic planning tool to realize the internal strengths and weaknesses as well as the external opportunities and threats of a business. This fundamental analysis is key to the creation of a digital venture within a globalized and strongly competitive economy (Gürel & Tat, 2017). In sum, the strategic choice in theory is essentially associated with the corporate values and beliefs which in turn create the vision and the mission of the venture. As a result, company-specific objectives should finally lead to a competitive advantage, which in turn needs careful elaboration on the internal and external factors influencing the business environment. Based on this analysis, strategic choices can be met and business ideas can be successfully and carefully implemented (Leigh, 2009).

Transferred to the current digital context, technological progression and the geographic prevalence of app developments have created an effective market for tech startups, although being subject to stringent external policy controls. Accordingly, economic activities accelerate from local to global distribution in no time, which entails high levels of regulations, competitions and dynamics (Yüksel, 2012). In order to catch the rapidly changing behaviors of the market, the macro environmental factors need specific inclusion into the strategic planning of a business. While internal factors would be in its nature controllable, external environments are rather dynamic and uncontrollable at times (Gürel & Tat, 2017). Based on the SWOT matrix, existent data can thus be used to apply the necessary prerequisites to predictively analyze internal and external adaptations for the target market.

The SWOT analysis generally serves as the theoretical ground for all business model analyses and allows a comparison and finally an effective decision-making progress for the execution of the venture. The framework will further allow to illustrate the competitive landscape and reinforce the strategic goals of the venture.

3. Methodology

The methodological approach includes, on the one hand, primary data research based on an extensive customer survey, while on the other hand, it comprises secondary data findings which should build a profound groundwork for the analysis.

3.1. Primary Data

The primary data revolves around a targeted market survey, which has been applied through the survey distribution platform *Qualtrics* with a total reach of 236 respondents (see Appendix 2). The survey was available on social media channels like *Facebook*, *Instagram* and *LinkedIn*, as well as on internal university-, entrepreneur-, and professional forums for a total of three weeks from the 19th April to the 6th May. The aim of the survey was to conduct multiple aspects of the current pandemic and individual perceptions towards new working methods. Entrepreneurs, freshly graduated and soon-to-graduate students, professional individuals and digital nomads built the pool of key respondents of this survey. While entailing clusters of personal questions (e.g. age, education, employment status) and professional development goals in the near future, the aim was to understand the typical user or persona who would be likely to urge the need of coworking spaces and the willingness of using office variations and networking opportunities on a day-to-day basis. Essentially, respondents were asked to give an opinion on the current circumstances influenced by the pandemic, as well as showing their affection and affiliation towards group-related activities and network prospects. In detail, respondents were questioned on the conditions as to what extent localized door-to-door coworking hubs could support a greater well-being, work ethic and motivation, dependent on current times. With regard to a platform-based approach, respondents were asked to give an understanding of digital engagement levels, as to what extent a person is willing to share flats and facilities to naturally invite platform-certified individuals for the aim of networking and coworking.

3.2. Secondary Data

The secondary source, as illustrated in Appendix 3, entails on the one hand a composition of competitive market research, and on the other hand an analysis of the effects of WFH on the professional society. The use of profound articles and reports should build a contrast between the theory-based elaboration on current coworking trends and the practical relevance integrated by the respondents of the survey. Likewise, key data on the business model implementation will be presented and customized towards the aim for a sustainable sharing economy concept, which shall emphasize the final goal of developing a social and environmental aspect.

4. Results

4.1. Competitive Market Analysis

This chapter will cover the most relevant information on the competitive market environment, comprising direct and indirect competitors of the business. Furthermore, a SWOT matrix will identify the essential internal and external factors at stake.

The coworking industry has experienced constant competitive growth throughout past years, although the pandemic's mobility decline has forced numerous coworking businesses to insolvency. Nevertheless, within the sector some noteworthy players appeared, one of them being the American coworking giant and *Rbyte's* main indirect competitor *WeWork*, with a reach of 77 cities and 23 countries worldwide. Furthermore, *Rbyte's* indirect European competitors comprise essential coworking space providers like *Talent garden*, *IWG*, *Matrikell*, *Deworkacy*, and *the Office group*, owning the biggest part of the European market capitalization by offering coworking offices with an average reach of 10 to 15 cities each (Gauger et al., 2021).

However, more crucial to the platform's long-term success is the analysis on the direct competitors in the field, which involve recent start-ups or SME's who work towards similar target markets and goals. The first startup competitor is *Workaround.io*. The Swedish startup offers a platform for direct coworking office comparison. Its offering includes professional coworking spaces around Sweden and effective comparison between coworking companies. A further direct competitor is *Workfrom.co* – the UK-based virtual work and meetup tool and public work-sharing community enables peer-to-peer gatherings online. Finally, the startup

Coworker.com aims, similar to *Workaround.io*, to find coworking spaces and close deals with the individual companies using their platform.

As it appears, the coworking industry entails some strong old-fashioned coworking companies and young and innovative start-ups which all need careful consideration when entering the market. In order to identify the main strengths and competitive advantages of *Rbyte* in comparison to its main competitors, the following SWOT graphic will include all necessary information for that aim (see figure 7).

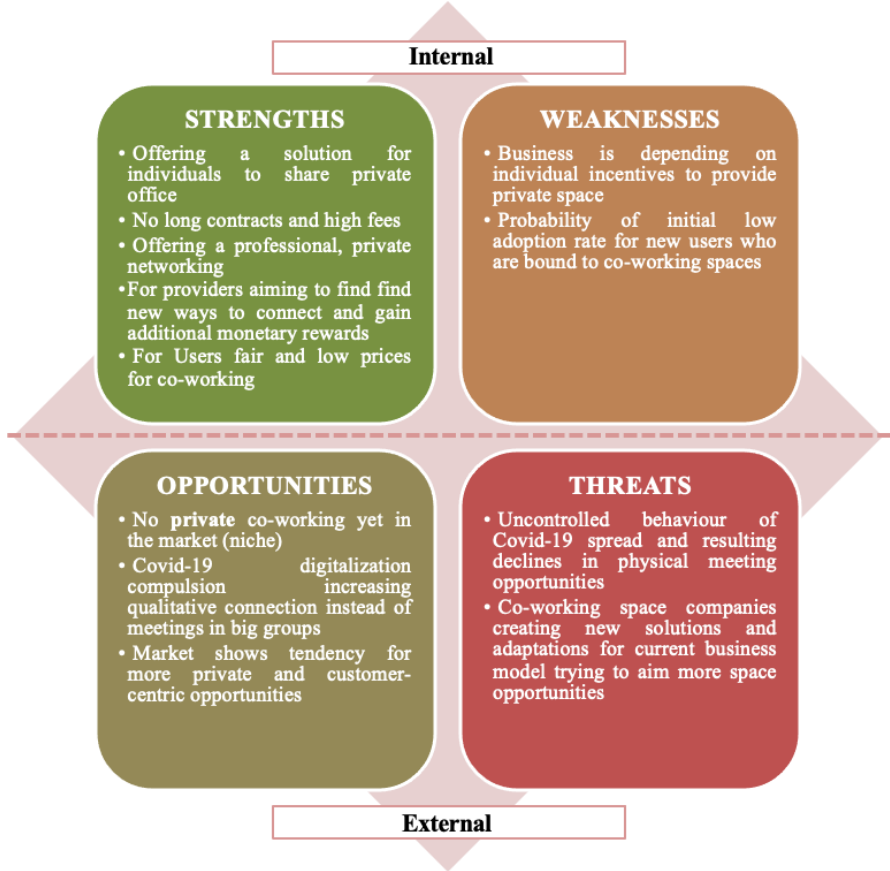


Figure 7. Illustration on SWOT analysis for *Rbyte*'s Business Model (source: own graph)

The illustration shows accordingly the potential of *Rbyte*'s unique selling proposition, which entails to create a private coworking environment accessible for everyone who aims to network and work with each other without user access limitations. When observing the internal strengths and weaknesses, it becomes clear that, despite the slight probability of low adoption rates, the aim for professional, private and decentralized connection in the direct neighborhood outweighs as positively engaging statement. The inclusion of peer-to-peer provider opportunities makes the business model transparent and attractive for the user and for all stakeholders.

Looking at the external factors, on the other hand, there seem to be attractive market opportunities by entering an occurring niche market, as coworking offers in home-space environments do not yet exist in this segment. However, one should not overlook the fact that the ongoing pandemic continues to be a restrictive factor for the coworking industry. Hereby, the political effort in the implementation of measures towards vaccines and medications during the Corona outspread has stagnated both globally and at European level. This stagnation might appear as a hindrance in penetrating the market by offering physical private meetings, but with the continuance of open political measures it becomes well manageable in the foreseeable future, through controlled and time-specific implementation of the business model.

In conclusion, the SWOT analysis shows fundamental potential for the implementation of private coworking opportunities, thus the model might experience in comparison to its competitor's high adoption rates and commencing attractiveness by offering comparably low price ranges and high marginal outcomes of the target segment.

4.2. Data Analysis

In the following paragraphs, the Business Model Canvas framework will be used as navigating landscape of the data analysis, aiming to build a profound structure for the implementation and the creation of a business launch. Hereby, all aspects of the business model will be evaluated based on applied survey findings and the elaborated theory. An important emphasis will be set on building a sustainably and socially robust structure to create value for the beneficiary.

4.2.1. Customer Segment

The first and principal step of the creation of the business model is to identify the target customers and core segment of the industry, by answering the question: who will be the main beneficiary and for whom is this added value created? To get to the root of the issue, it is necessary to go back to the source of the problem to acknowledge who has been directly affected by the problem stated.

Latest research has shown the increasing positive and negative impact of the pandemic's consequence of WFH. While on the one hand WFH has evolved into a practical, cost reducing, and effective alternative to the traditional office environment, it also dwelled in

increasing isolation effects, stress, mental illnesses and social distancing. Despite the ongoing discussion of benefits and perks of the current remote work condition, Motamed & Shirvanimoghaddam (2021) elaborated well in their paper on the future of workspaces the importance of a more customer-oriented perception, meaning to focus on the individual post-pandemic life of a target customer. The upsides of WFH have been clear: Total independency, pure flexibility and an increasing environmental benefit. Altogether established positive perspectives on the work from home and the effects of close proximity and connectivity. *Rbyte* aims to build upon the positive outcomes of WFH and Motamed’s & Shirvanimoghaddam’s (2021) report on the 15-20 minute neighborhood and create an inclusive application for professionals, which aims to connect like-minded individuals and to give customers the opportunity to privately host a peer-to-peer-coworking events inside their own properties. With the support of the applied market survey several short-term, medium-term long-term groups of customers have been identified in the following graph (see figure 7).

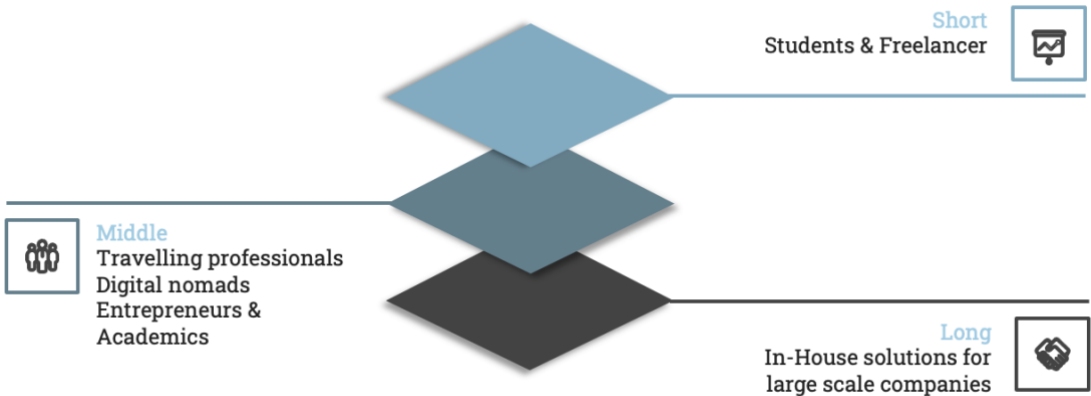


Figure 8. Market segmentation divided into long- medium- and short-term markets (source: own graph)

Based on the methodological approach, three main personas have been created and evaluated prior to the survey analysis and revealed throughout the survey, which is captured by figure 8. The first persona describes the young, ambitious and travel excited graduate- or post-graduate students, who aims to travel the globe with the goal to make unique connections through associations and networking/ social media applications. The second persona respectively reflects a young professional, entrepreneur or digital nomad whose job and life goal it is to travel the world, looking for upcoming opportunities and seeking new professional and exotic environments. Finally, the third personas displays a middle-aged person, eventually with family, who enjoys the WFH flexibility, closer proximity, and the resulting quality time he or she could spend with the family.

Nevertheless, in today's economy and its dynamically changing work environment, travelling professionals (specifically expats), students, entrepreneurs, researchers, and academics followed the path of seeking the international environment while working from their preferred location and choose accordingly their working space while performing on a high level.

Rbyte's aim is to follow the pulse of the time and to drive the pool of ongoing WFH trends into a more interconnected stage, meaning to create a safe environment of networking and coworking opportunities for professionals in the direct neighborhood. The goal is to locate and connect individuals of similar interests who offer or search a private coworking locations within direct reach. With that in mind, *Rbyte's* target customers are expected to be from a diversely segmented pool of open-minded, sustainably-active and collectivity-concerned individuals, who are especially keen on travelling and networking around the globe.

According to the survey results, 68 % of all respondents would be willing to be paired with each other for a private coworking experience. In addition, 78% out of these respondents would be enjoying a private networking aspect while working together in the direct neighborhood. This trend implies specific preferences, which leads to the assumption that the customer does not need an office space to work anymore. Instead, *Rbyte's* main customers value the colleague connection and a cozy environment eight times more than a traditional desk, according to the study results.

This papers' methodological approach was to target a diversified segment consisting of digital nomads, entrepreneurs, travelling professionals, and students who all have the common wish of coworking and connecting location-independent. Especially, respondents with a high degree of openness and empathy were most likely to welcome a diverse pool of professionals into their private property to work collectively and network.

Correlation between respondents' willingness to share home office and willingness to network privately

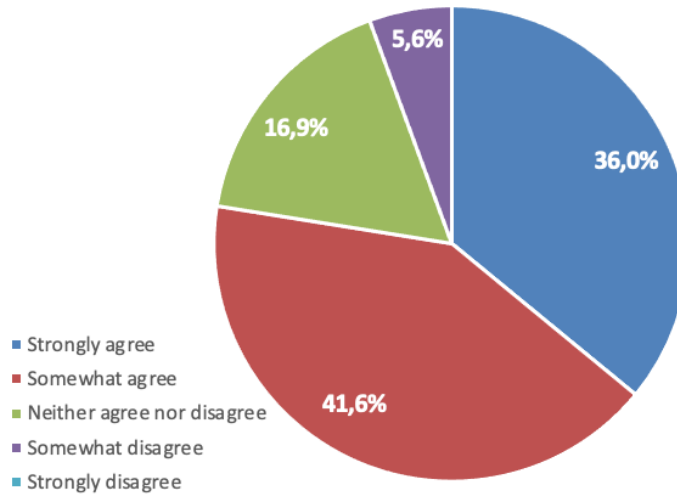


Figure 9. The diagram depicts the respondent's correlation between the willingness of sharing and networking in a home office environment in percentage (source: own graph)

Figure 9 displays all respondents who find interest in either sharing their home office space or renting a private coworking space in the direct neighborhood. The illustration shows that more than 77% of all respondents that were willing to share a home office experience, were equally willing to network with individuals of similar interest. The correlation in the graph describes an evolving tendency and a trend towards the majority of the segment wishing to connect through a tailored platform while networking in a fast-paced, but equally qualitative environment.

When perceiving the state of WFH from a corporate view, a fact that is not to be overlooked is that WFH accelerated the industry connectivity and gave employees more freedom and autonomy. As a result, the effectiveness of WFH has widened the opportunity of finding alternative ways of working for its employees. While the aspiration to continue the work from home increases statically, the market also shows a need for social interaction and professional meetings or events.

With this in mind, *Rbyte* effectively communicates algorithmic groupings of professionals through a platform-based environment which aims to recreate a trustful and open-minded working environment and solves the negative psychological impact the current pandemic has forced, as shown by figure 10.

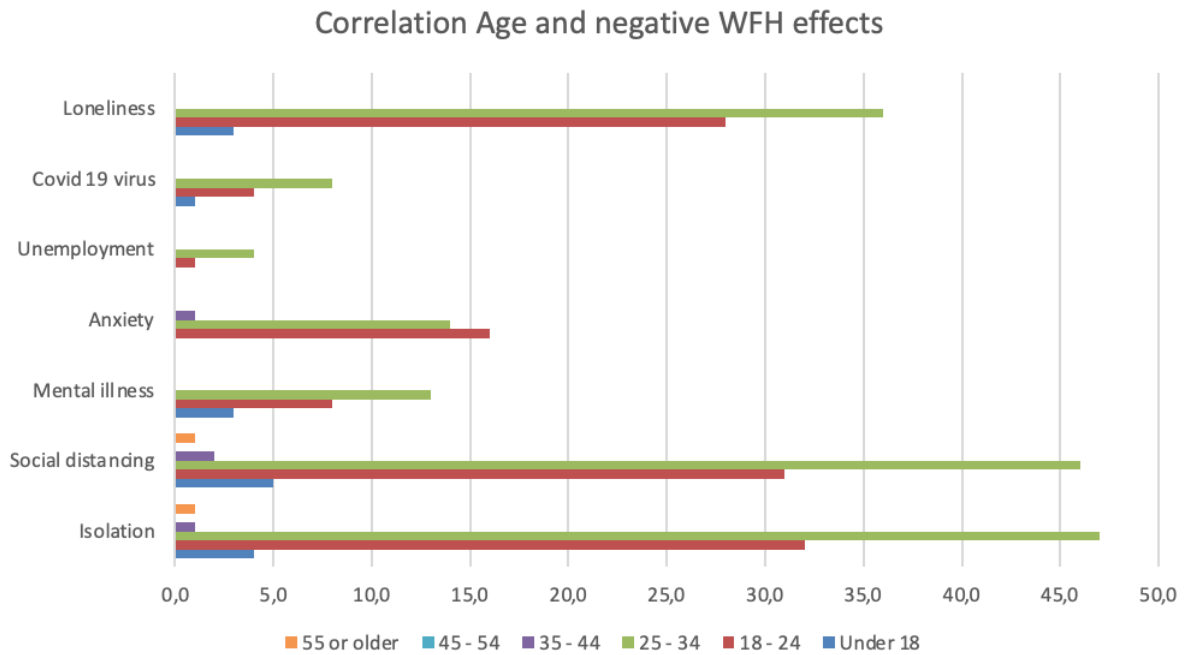


Figure 10. The diagram depicts the respondents correlation between age level and negative WFH effects (source: own graph)

The graph reflects on the respondents negative side effects caused by Covid. The state of loneliness, social distancing and isolation has proven to be the core issue between young respondents of the age of 18 to 34. Nevertheless, the pandemic has forced society to adapt to a new climate and to find ways to overcome the negative states caused by Covid. The survey analysis shows that closely 75% of the target segment still perceive themselves as openminded, empathic and sociable, shown by figure 11 below.

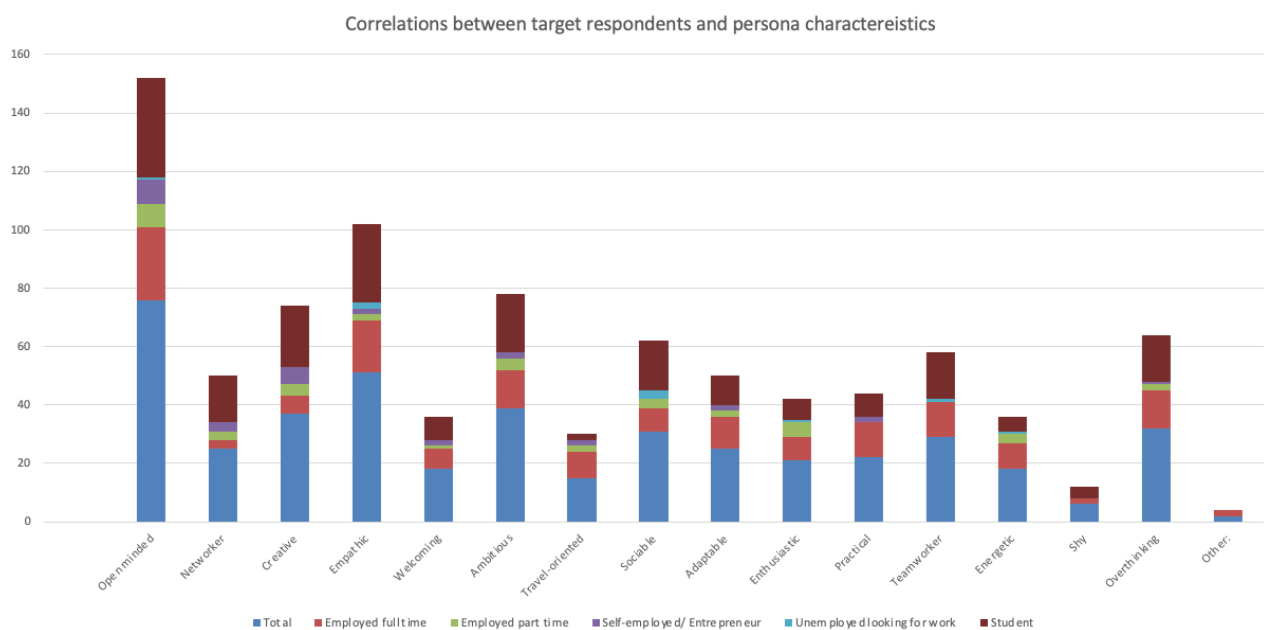


Figure 11. Respondents quantitative evaluation of characteristics description. The Y-axis shows the quantity of choices, the X-axis reflects the main characteristics (source: own graph)

The graph reflects a central statement of the dynamics of the current target segment, namely the changing behavior of personal traits and characteristics before and during the Covid-19 pandemic. Regardless of the psychological impact due to the Covid-19 outbreak, most of the respondents display positive and inviting characteristics.

Ultimately, the correlation between the segments characteristics and the openness towards new working solutions builds the fundamental ground for a diversified and well-promising market segment. The interdependency of enjoying the work from home and socializing within smaller circles effectively gives a perspective for a new office alternative – the private coworking.

4.2.2. Value Proposition

The platform's core value concentrates on an algorithmic engine to enable a match-and-meet between users to find nearby private coworking locations and partners effectively at a competitive price range, creating an environment of affordable and accessible workspace. This value enables complete location independency for all users and builds a sustainable alternative to the classical office or coworking spaces. Empowering private property owners in the direct neighborhood to transform their living space to an alternative office space for travelers, entrepreneurs and corporations would eventually transform the perception of classical working methods and offer the provider of such a new source of income as added value.

The sustainable consequences of WFH have been widely affirmed by media and broadcastings throughout the globe, which has forcefully accelerated new perspectives of climate action and political emission tolerance at the cost of economic regression (Howarth, 2020). The work-related transportation alone accounted for one-fifth of the global carbon-dioxide (CO₂) emission, which altogether draw substantial global attention throughout the pandemic (Ritchie, 2020). The resulting geopolitical perception shift created therefore the demand for alternative solutions, which *Rbyte* tries to capture by creating a cost-saving value for corporations, an environmental value for the government, and value of well-being for the society.

Therefore, the positive feedback from all respondents within the survey conducted unsurprisingly showed that private coworking provides a new path to the future of workspace.

Rbyte therefore transmits the valuable effect of being able to work from home, while connecting with coworkers and colleagues nearby.

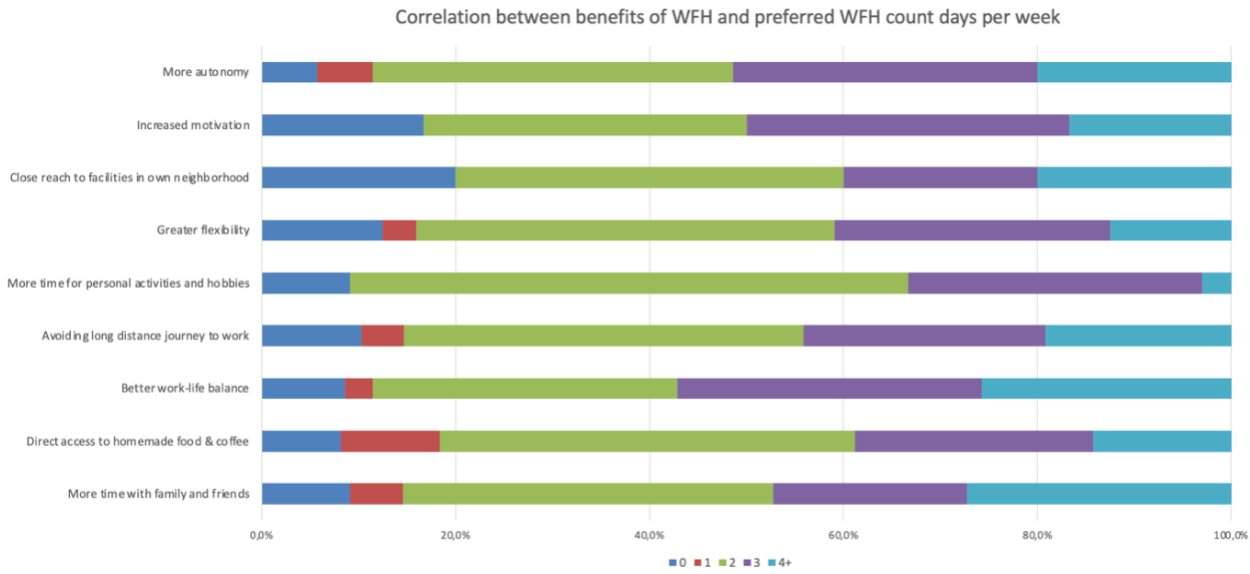


Figure 12. Respondents correlating evaluation of the positive impact of WFH and the percentual wish of aspiring days to work from home (source: own graph)

The collective aspiration of working in a private environment has widened the perception of the future working conditions, as reflected by figure 12. According to the survey results, over 80% of the respondents proposed to work more than two days in the home office per week. Accordingly, the scale of motivation, work-life balance and flexibility has brought a new light into the professional world. The graph reflects this exact trend and indicates how the main customers prefer to work in the future. WFH therefore not only entails a greater level of autonomy for the target customer, it created an impact in personal well-being and a sense of personal independency and freedom.

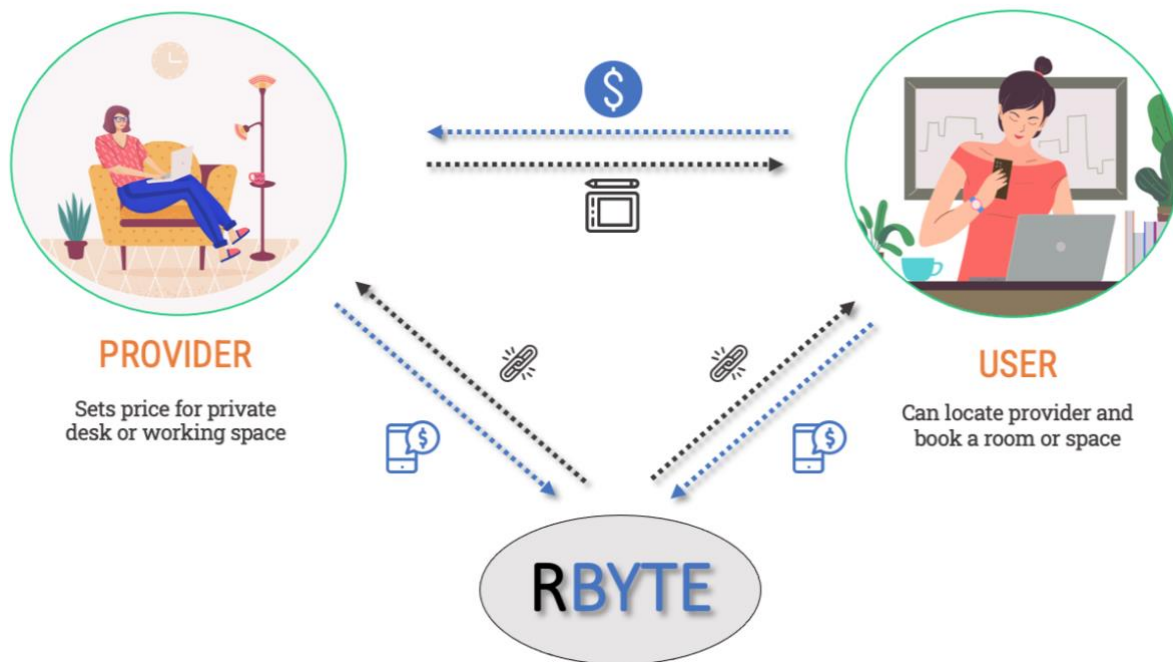


Figure 13. Business Model graphic displaying the user interaction and the platform interconnectivity (source: own graph)

Catering to this need for personal independency, *Rbyte* aims to help people transform their home into an office as a place of social engagement and qualitative network (see figure 13). By doing so, *Rbyte* is addressing a very distinctive downside of WFH, namely the lack of communication and interaction, thus causing social distances and psychological consequences on the working society: the inability to network professionally and socially created hindrances for effective professional communication. But what is preventing corporations and governments from finding new workspace approaches? The answer to this question is missing infrastructure. The fear of a relapse into a state of uncontrollable consequences, as the year 2020 has shown in its stagnating revenues and GDP as well as corporate uncertainty (Fischer et al., 2021). So how can a workplace infrastructure be restored to an effective degree to add value for the employer and the employee?

Rbyte intends to tackle this problem by introducing three major components to the infrastructure: First, flat-sharing and private networking. It reflects the core of the *Rbyte*'s vision by enabling social interactions, cozy work environments and location independency between the users. The aimed value of the private coworking strategy is to strive the smallest possible amount of groups within one location to enable qualitative and concise networking opportunities.

Second, the platform aims to unchain the professional freedom of choosing work locations globally while deciding where, when and how to work. That entails questions like size of

private coworking apartments, amount of available and necessary equipment, personal fit with coworker and most importantly the price offering of the private coworking space.

Third, the effect of professional independency should eventually create an environment of sustainability, CO2 reduction, physical connectivity and psychological well-being. The delocalization of big cities into smaller areas and neighborhoods in cooperation with property providers could then eventually decrease infrastructural impediments and force a more environment-friendly perspective for the corporate and entrepreneurial world.

Lastly, while adopting a strategy towards new working environments where companies and independent professionals can benefit from, the core beneficiary should be equally displayed by the property owner or landlord of the estate. While users can network and collaborate with each other, the property owners will have the chance to generate supplementary earnings by offering interesting private co-creation and coworking spaces for the community, thus building an experience environment for professional networks.

4.2.3. Channels and Distribution

The third approach of the business model canvas is exposed by the reach of the business. Meaning how can marketing- and sales channels of distribution create a positive effect for the business? According to Osterwalder and Pigneur (2010), channels reflect the integrative communication between the business and the customer segment. Consecutively, the goal of communication channels is to raise product awareness effectively, promote the value-adding proposition of the product, expand purchase opportunities, deliver effectively the proposed value, and finally build an after-sales support for the segment.

According to the assessment outcomes, 79% of all respondents indicated their age range between 18 and 34 years while over 70% of all respondents are professionally working in digitally-based industries. These two metrics define the target market and affect channel distribution immensely, since these two consumer groups are directly affiliated to the use of social media and digital connectivity. Platforms like *Twitter*, *Instagram*, *Tik Tok*, and *Snapchat* developed into becoming marketing machines for modern businesses making and attract mainly young professionals and digitally affiliated individuals. Consequently, the so-called influencer marketing became a new orientation for businesses to target the generation of customers between the ages of 18 and 40 through social media channels. The attachment with social media influencers created an adaptable and remarkably promising market for effective promotion and distribution, generally maintaining a sustainable engagement rate of four to eight percent (Vrontis et al., 2021). Hence, social media channeling counts to one of

Rbyte's central priorities when it comes to marketing opportunities. Furthermore, the underlying value of the platform-distribution is essentially based on the network-effect (value of utility = number of users) that originates out of the user experience, meaning that the increasing number of users on the platform equally intensifies the value of the product. Website traffic is foremost an essential part of long-term customer trust and engagement. Therefore, an essential channel of sustainable distribution is the platform activity itself. The consequent use of the platform will eventually create a natural distribution through simple recurring effects of the application usage.

Rbyte's platform entails multiple user-types, being among others property owners as space providers and corporations, entrepreneurs, corporate employees and students as main users. With that in mind, the platform may target specific networks which link to the end-to-end customers like property conventions and corporate events. The distribution through events naturally result in enlarged attraction and visibility for the property owners and lead to a further developed ecosystem of workspace bookings. With the arising coherent network-effect, users will then have the possibility to book spaces over the platform and actively participate in the natural ecosystem of distribution.

4.2.4. Customer Relationships

The question of how to find, keep and grow the customer base is an essential aspect for the sustainable success of a company, since it reveals the corporate growth and development through diversified distribution channels of the venture. It outlines what type of relationship the business holds to its customers, how it is possible for the business to maintain these, and how the value of these relationships could benefit the continuation of the business model (Osterwalder & Pigneur, 2010).

When reflecting on *Rbyte's* core customer relationships, it is important to mention that a sharing economy model bases its usage and distribution on a two-sided market perspective, meaning two types of users that exchange products or service through the platform. The first user-type displays the property provider of private coworking spaces which builds the initial offering of the model. Whereas the second user-type is presented by the coworking space user who sustains the demand for private spaces.

With that in mind, the first and most important aspect of building sustainable networking effects within the platform is the offering of personal assistance. With the support of social media connectivity and personal advisory on legal- and design topics, customers can actively benefit from the service they receive throughout their flat-sharing journey.

This leads to the second most important topic when building a two-sided sharing economy platform – the community building. *Rbyte* offers a panel between users without owning the property, which means that users will be able to interact with each other, book and offer personally tailored working spaces independently through an algorithmic approach. The providers in this scenario are users hoping to gain additional income and connecting socially with their counterpart – the coworker. Thus, in order to sustain a socially dynamic environment, users are being offered sponsored and exclusive digital events that should advance the community building and create the trust between user and provider. These can happen in form of professional webcasts, free masterclasses, or exclusive travel opportunities.

Lastly, this directs to the final relationship engagement, which is displayed by sustaining user experiences and co-creation opportunities. Co-creation explains the empowerment to use full creativity and flexibility on how to promote personal property on the platform. Typically, this occurs through respective choices on how to set up the user profile or how to engage with others online. The user experience underlines an important aspect in the customer relationship, since it drives long-term engagement on the platform. This can be imagined as follows.

In the moment the user activates the app, all necessary primary information shows clearly visible on the front page. When accessing the front page, the main user question is: how do I find my network and where should I start? Users will be offered an integrative map with customized choices on near-by space providers, which algorithmically links users with providers. As a result, the user can book, integrate and communicate with the provider and start networking. Instant engagement builds the key aspect of the platform and shall appoint the relationship between the different types of users and lastly build long-term collaborations.

4.2.5. Revenue Streams

Along with the impact a business generates, profitability still remains a prevalent shareholder demand in the creation of a venture. How can the business generate money through its customer segments? How can the business model capture the value? And what is the strategy to capture that value?

There are multiple ways for a business venture to generate income in the digital market environment, as described by Osterwalder and Pigneur (2010). This could be achieved, among other things, by offering asset sales, subscription fees, lending or leasing, licensing

services, or advertising. These can be reflected on the one hand by fixed pricings like list prices on product features and on the other hand by dynamic pricings through individual negotiations or real-time markets (Osterwalder & Pigneur, 2010).

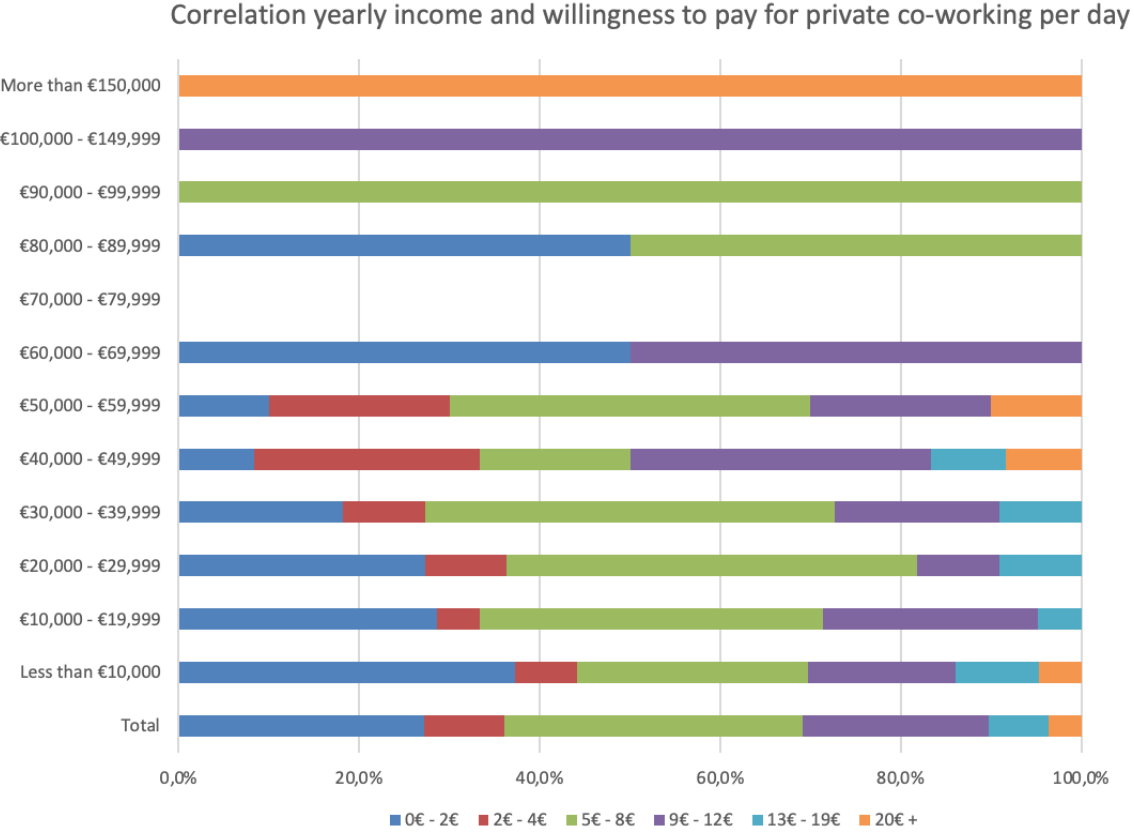


Figure 14. Respondents yearly income and the willingness to pay for private coworking services per day (source: own graph)

When assessing *Rbyte*'s market potential it is essential to understand and identify the market needs and resulting revenue opportunities. Fittingly, figure 14 shows the respondents' willingness of paying for the service with respect towards the personal level of income. It is crucial to note that 60% of the respondents never visited a coworking space before and 67% of all respondents were students, which forced selected biased trends in the graph. Nevertheless, it is clear to observe that the willingness to pay for a daily private coworking service increases with the level of personal income. More than 63% of the respondents are willing to pay for the service, whereby 90% of those would pay a considerably fair price for a private coworking opportunity. Based on the outcome, it is possible to scale the average price per use and thus create additionally a monthly fee option for long-term use based on the following revenue calculation: $Price\ per\ day * days\ per\ month / count\ of\ target\ segment$

customers (Waters-Lynch & Potts, 2017). Based on the result it is possible to make clear assumptions on market price predictions, which will be presented in the following.

The classical revenue model of coworking agencies is based on a pay-per-use principal and additional group subscription fee for the general use of flex-desks, private- or team rooms (Waters-Lynch & Potts, 2017). *Rbyte*'s revenue model aims to shape this framework more efficiently by generally reducing complementary costs (e.g. entrance fee, new arrival user fee, memberships) by offering a pay-per-use fee and an optional one-price-subscription model, which entails a monthly fee without additional costs for the core user groups: students, entrepreneurs/ digital nomads, and corporate professionals. Users can therefore choose, based on their necessity, whether they want to access a private coworking space based on pay-per-use or aim to partner with coworking providers on the long-term using monthly subscriptions. Accordingly, the survey outcomes have revealed three main revenue sources for each category subscription.

When accumulating the assessment results, it becomes clear that the average willingness to pay for a daily private coworking access is 10 to 12 Euro (see figure 14), which would sum up to 300 to 360 Euro per month when applying a pay-per-use model. In general terms, fixed offices in popular coworking chains like *WeWork* and *Regus* have differing cost-levels between 300 Euros for a monthly flexible workspace and over 700 Euros for fixed desks with privacy features. *Rbyte* aims to expand the privacy feature through the value of uniqueness of private coworking spaces, which automatically generates higher attraction through personally tailored environments and less work distracting conditions. Therefore, competitive price ranges for private coworking should include monthly payments of 180 to 200 Euros for professional long-term users, which entails a global subscription access to private coworking providers. Nevertheless, the price identification depends on the user groups and their capabilities.

The first user group 'students' will be able to access a freemium model, meaning complete free access to online networking's and basic pay-per-use space bookings with providers.

Further, the second user group 'entrepreneurs & digital nomads' is expected to be a frequent user, thus being able to choose between an individual pay-per-use fee or an alternative monthly subscription model with access to all platform networking features in addition to a global coworking space access.

Lastly, the user group 'professional' will be charged with corporate licensing models, which will be based on Business-to-Business (B2B) monthly contracts for companies to enable

accessibility to private coworking for their employees. These contracts can vary based on the number of employees per company and the frequency of use.

Furthermore, for the sustainable generation of revenue advertisement through partnerships plays a key role and will therefore be covered in more detail under section 4.2.6.3. Nevertheless, promotional advertisement through media channels reflects the second biggest income source for the venture and enables private companies to improve brand reputation and professional property owners to commercialize their coworking spaces and offer their services through the network to their user base.

4.2.6. Key Resources, Activities and Partnerships

This section puts a focus on the venture's main resources, major business activities and essential partnerships. The choice of resources and activities is based on impact-generating methods, which focus on the customer value and social benefit.

4.2.6.1. Key Resources

What key assets are needed to make the business model actually work? Is there enough financial capital to retain a value? Are physical or intellectual properties needed to build a solid strategy? And what kind of human resources are required?

Key resources reflect a core instrument for a solid and sustainable business model development (Osterwalder & Pigneur, 2010).

Rbyte is an integrative application software which entails an algorithmic approach for its customers. By being a two-sided network, the platform offers value to two parties, the user and the provider. Hence, the offered physical resource is displayed by the provider, meaning the property owner who is willing to share personal property in exchange for networking opportunities and monetary rewards. In that sense, *Rbyte* does not own physical real estate, since the goods or services are independently offered by the individual provider.

In detail, a provider is able to place his private space offer on the platform and the user can in exchange view directly on a map interface the coworkers and providers in the direct proximity (see figure 15).

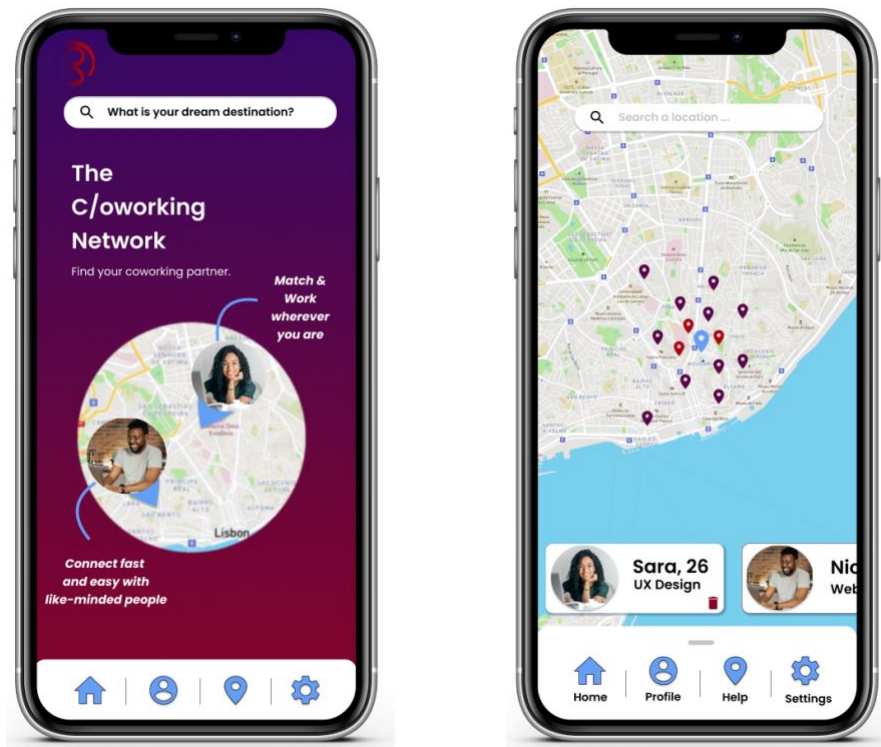


Figure 15. *Rbyte* app mockup with mapping feature (source: rbyte.io)

Furthermore, the platform provides intellectual resources such as corporate partnerships for coworking subscriptions as well as an immersive customer data base. Lastly, it is to mention that hereby the human interaction displays the core of the business strategy, since its people-oriented approach relies on the users' interrelations, connectivity and joy of networking.

4.2.6.2 Key Activities

Building on the principal resources, the key activities make sure that processes between the key resources are constant and impactful (Osterwalder & Pigneur, 2010). For *Rbyte* this means first and foremost the engagement on social media channels. Attracting the digital user-generation is highly important for the competitive growth of the business. With that in mind, marketing activities through social media panels create exclusive reputation and customer trust. *Rbyte's* business model represents a first-mover advantage, since it counts itself to the first privately offered peer-to-peer coworking network in the market. By approaching a fast paced and tailored matching-algorithm, the platform proactively fits the customer needs to user-preferences to enable a mindful experience between the users. Furthermore, the platform engages as networking instrument for users and should aim to create a trustful environment between professionals, which attracts and maintains the customer base and increases incentives to cooperate, engage and explore digitally and

physically. The goal of the strategic approach is to create an environment of location-independency and transparent connectivity between networking partners.

4.2.6.3 Key Partners

Business Partnerships play a vital role in the growth of a business. Through their direct attachment to the venture's resources and specific activities, they build essential strings to the development of the business and bring added value to the market (Osterwalder & Pigneur, 2010). Therefore, partnerships should aim to link and bind all aspects of the business model to achieve sustainable growth and ensure seamless continuity.

Rbyte's digital business model focuses fundamentally on the interactivity between its users and aims to create social value through trustful networking. This way, there are various methods to implement strategic partnerships throughout the product life-cycle.

When it comes to partnerships, it is highly valuable to build up a commencing industry reputation and customer trust through the cooperation with large tech companies, unicorn start-ups and digital SME's. Companies like *SAP*, *Google*, *Microsoft*, and *Apple* have shaped the industry of today and are the lead players when it comes to digitalization and associated industry transformations (Haering et al., 2021). Their response to WFH activities essentially advanced the business workplace of today, having introduced flexible home office solutions. Using the efficiency that evolved out of WFH activities for digital players has affected the employee and opened doors to new working environments. Therefore, it is highly valuable to have some of the main players engaging in the technologies of tomorrow, especially when it comes to efficient work places. These digital players could essentially benefit from *Rbyte's* value and in turn, the platform could benefit from the long-term trust of its key partners through exclusive corporate licenses and internal reward systems like travel incentives, cooperation incentives or scorecards. Hereby, it is crucial to mention, that reward systems play vital roles in the engagement of users, they support the development of applications and create a joyful environment for the end-to-end user.

Furthermore, partnerships and alliances could eventually take place with social media-active digital nomads, who have in-depth experiences with working from anywhere and building a career from it. Their advice-giving approaches create a well-established environment for the expansion of the core idea – to bring like-minded professionals together in a private and exclusive coworking environment. Their function could increase the attractiveness, which in turn will benefit the digital nomad through additional coupon-rates, price reductions and individually specified brand advantages.

Moving from the corporate and entrepreneurial perspective to small-holder partnerships, it is important to understand how a geographically decentralized approach can benefit the stakeholder. Meaning how can small-holding businesses in suburbs, districts or country-sides benefit from *Rbyte*'s matching mechanisms? The platform's approach focuses on creating a sustainable neighborhood, hence reducing the radius of transportation and create private offices around city districts, suburbs, villages or countryside's. With successful bookings of private coworking, users can accumulate reward-systemic points, which they can use to receive coupons and reductions in cooperation with local coffee-stores, restaurants and supermarkets. This method attracts neighborhood economies and eventually increases the profitability of small businesses. These measures shall concentrate on rebuilding the post-pandemic economy by making neighborhoods and villages functional and lucrative again.

The strategic cooperation with the above-mentioned partners should engage in the well-being and flexibility of the user by creating harmonic economic practices with a sustainable and forward-thinking mindset.

4.2.7. Cost Structure

Finally, once the key resources, key activities and key partners have been identified and examined, it becomes clear which costs are associated with delivering a well-established business model. Questions like 'what are the costs to operate the business', 'what do we need to invest in our key resources', 'what will the key activities cost', and 'what will we need to pay to our partners', build the strategic components of the cost-structure and are crucial for the long-term performance (Osterwalder & Pigneur, 2010).

Rbyte follows a value-driven approach. That means that the value transferred to the customer is the central driver for its performance. With that in mind, the focal stake for the venture is displayed by the user and its access to the platform. Interactive marketing investments like customer incentive maintenance, customer engagements of designed events through social media partners, and partnerships with corporations and SME's display the main source of cost for sustainable profit margins, which generally entails up to 15% of the revenue stream. These investments may vary and are dependent on the corresponding partnership deals. Taking for instance key marketing activities through social media partnerships, there are various access points to be considered. The most frequent one is the promotion through the famously known social media app *Instagram* – a picture- and video posting platform. A general posting

through channels with high-levels of followers, which target potential clients, can generate high returns on investments (ROI) and therefore have variable cost-levels between 4.000€ and 20.000€ per ‘post’, depending on the size and global reach of the branded accounts (Ki et al., 2020).

Furthermore, fixed resource costs like *Apple*- and *Android*-store fees as well as technical app development and professional user-experience fees display long-term costs for the venture. It is highly important for a digital business to make sure that the platform experience is secured, data-concise and completely free of so-called ‘bugs’ – meaning technical malfunctions and non-functions during the use of the app (Haering et al., 2021). However, these do not appear as substantial fees due to the advantage of economies of scope, meaning that cost reduction will be achieved through the increase of business operations on the platform.

4.2.8. Sustainability in Business Modeling

Alongside the classic business model, the following section focuses on the sustainable impact and development of the business. For this purpose, the perspective of the UN sustainable development goals will be incorporated into the business model.

4.2.8.1. Beneficiaries

Who will lastly benefit from this venture? And what are the stakeholders being part of the economic and environmental value? In order to answer this question it is highly important to understand the wider view on today’s economic dynamics. While on the one hand there is the corporate stakeholder at play there is also the political one in form of the government or non-governmental organizations (NGO’s) that strives to push forward positive impact in economic actions (Stern & Dietz, 2020).

In accordance with its stakeholders, *Rbyte* aims to resolve social and environmental issues by targeting the three main beneficiaries – the societal community, the governments and NGO’s, and the corporations at stake.

Since early 2020, the pandemic has forced drastic changes in the digitalization of processes and connectivity. However, the pandemic revealed complex psychological issues within the society, which has been caused by strict isolation and social distance. The community-sense vanished accordingly and many questions arouse as to how professionals will pursue their work-life after the pandemic. *Rbyte*, therefore, tries to adapt to these changes and tackle a recreation of community-gathering without the need of traveling to an office. The private coworking model therefore connects like-minded professionals, who are the main

beneficiaries of the venture, and as a consequence creates qualitative coworking environments with a professional office component.

Apart from the psychological effect, the second main beneficiary is displayed by the governmental institution and NGO's which aim to shape a more sustainable and socially inclusive society. Taking for instance the well-established theory of Motamed's & Shirvanimoghaddam's (2021) on the 15-20 minute neighborhood, which argues in favor of the essential benefit that working in the neighborhood and living in close proximity to all conveniences. The element of not requiring to move to crowded city centers thus using excessive amounts of transportation, means exponential reduction of CO2 emissions globally (Stern & Dietz, 2020). The decentralized approach therefore results in sustainable environments and global reductions in pollution, thus enabling governments and NGO's to pursue the goal of an inclusive and climate effective economy.

The third stakeholder within the cycle of workplace transformations is the corporation itself. Companies currently use a considerable amount of their budget to invest in high-level offices as a form of reputation, concentration and control (Yong et al., 2021). However, due to the pandemic, years of digital movement have been rapidly implemented and performed within the course of 18 months, which has resulted in positive effects for the performance and proved that corporations do not need extensive bureau spaces to increase employee effectiveness. The intense cost reduction ultimately impacts investment relocations and therefore establishes new ways of working and meeting professionally. These interdependent social- and environmental values could eventually benefit the employer and the employee and finally allow a more flexible society and economy as a whole.

4.2.8.2. Sustainability Benefits

Applying the above mentioned on the theoretical ground of the UN SDG's, *Rbyte* actively forms part in making cities and human settlements more inclusive, safe, resilient and sustainable, which is reflected by the goal 11 of the UN's envision 2030. The support in social work environments in a closer neighborhood aims to build shorter transportation alternatives and create a more social and inclusive neighborhood (Leal Filho et al., 2018).

By shortening office transportation journey's, the venture resolves on the one hand the spread of rapidly increasing viruses and on the other hand the immense CO2 emission being caused by augmented work-related traffic. Building a closer workspace network will follow the aim of the UN climate actions and therefore accomplish the goal 13 of the envision 2030 (Leal

Filho et al., 2018). As a result, the following illustration displays a complete and summarized overview of the applied sustainable business model (see figure 16).

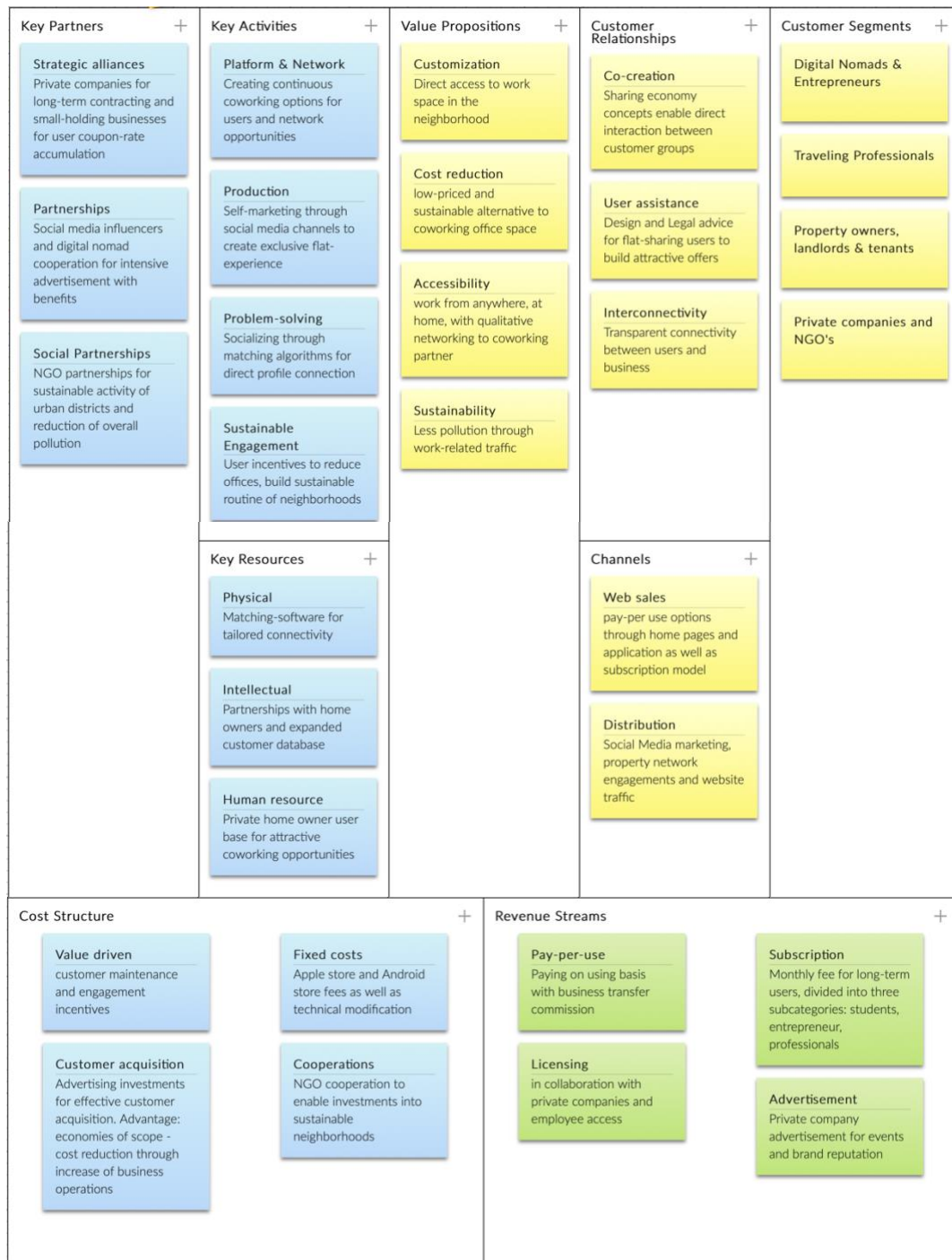


Figure 16. Rbyte's applied sustainable business model (source: own graph)

5. Conclusion

The theoretical groundwork and the practical findings have proven that the post-pandemic coworking industry will experience sweeping recoveries, which eventually would result in numerous adaptive office-restructurings for the corporate economy (Fischer et al., 2021). The benefits of the dynamic WFH environment have been generally recognized and thus developed a psychological and economic demand for location-independent office solutions globally. This paper captures the collective customer needs and consequently aims to cultivate a *future-of-work* market trend as it is currently emerging between large corporate coworking players and innovative small businesses.

Rbyte's natural aim to build post-pandemic professional communities as support for the digital working society finally shapes an infrastructure of sustainable office solutions and complete location-independency.

As a final reflection, this section provides a summarized overview on the stated research questions that have been addressed throughout the paper.

1. *How does private coworking affect the personal networking of aspiring professionals?*

The theoretical groundwork on the psychological hindrances that Covid-19 has brought to today's working society has been strongly approved by the applied survey findings on how professionals reacted on the outspread of the pandemic. Loneliness, social distancing and even mental illnesses caused negative side effects when living alone at home. Equally growing was the desire to get physically connected without having to transfer to distant city-offices. The social life and the work-life-balance became valuable factors for the society's well-being, thus shaping mentalities of networking towards a qualitative scope. Consequently, private coworking would result in a positive psychological outcome of professional community building, while enabling individuals to shape effective networks based on personal preferences and location-independency.

2. *How does a sharing economy-based business model help to build professional networking needs of a post-pandemic market?*

Traditional networking has been in its fundamentality for years a one-sided event – participants pay and reserve a spot within networking event locations and get the chance to build a network and collaborate with like-minded professionals. A sharing economy-based model ultimately modifies conventional perspectives, making it a two-sided approach, which in turn implies value for private providers of the networking locality, while having equally the chance to expand tailored private networks. The methodological insights have shown the

attractiveness of such model and lastly state that a sharing-economy model efficiently builds post-pandemic interactions.

3. *How is a matching-algorithm for users an ideal tool for potential professional interactions?*

Famously known matching platforms like *Tinder* or *Bumble* statistically met the need of a dynamically changing society which has less time to find the perfect match in the traditional sense, thus building relationships on a primarily digital basis. Match-and-meet algorithms have proven efficiency in finding individuals of similar characteristics based on tailored preferences. When applying such algorithms on professional connectivity, it becomes clear that this engine could help connecting faster, more trust-worthy and more effectively. Hence, matching-algorithms open new doors for professional networking and could become a go-to source for travelling professionals and individuals with openness towards new ways of working and connecting.

4. *How is it possible to find sustainable revenues through a socially oriented business model?*

A socially oriented model has the ability to create economic values for the individual, but also to sustain an impactful environment on the personal well-being, the natural climate and the industry itself (Leal Filho et al., 2017). Nevertheless, social business models do not only create value, but also are a source of long-term economic profitability. The aim for a value-based approach actively enhances transparent social engagement, therefore increases networking effects. As a result, augmented networks lead to higher profitability through expanded user bases. And this in turn closes the circle of sustainable revenues, which builds the ground for an impactful business venture.

In conclusion, building a sustainable business model with a for-profit advantage means being constantly on the pro-active outlook on values for the customer. Customer-orientation finally builds the key for every sustainable business idea and reinforces the user before everything else. Identifying societal needs lastly creates the value of brand and vision, therefore continuously creating sustainable returns.

5.1. Limitations and Recommendations

The conducted research on the business model creation for *Rbyte* has emerged into some limitations which will be discussed in the following. Three components have been identified throughout the research: First the data collection sample and its survey conduction, second the

literature limitation on the current Covid-19 effects for the coworking industry and lastly the quantitative constraints on an in-depth analysis of the business modelling.

First it is to mention, that a total of 236 completed surveys were considered in the context of the analysis, hence more surveys would be needed to further analyze the psychological and economic development of the changes caused by Covid. The evaluation would therefore be even more accurate if additional data were available. With respect to further research insights into the development of the market, the number of respondents could therefore be increased in order to take into account more significant differentiations. Furthermore, given the fact that the survey was distributed in collaboration with student unions and social media communities mainly within Europe, it is possible that the sample is not entirely reflective across the labor population and thus may be subject to bias. Lastly, when introducing a newly established business solution to a specific group of targeted individuals, cultural values could harm the result of the survey. Culturally differing value-dimensions between states can affect the openness towards new-tech solutions. When perceiving the European society, the introduction of new solutions could be perceived primarily with questioning backgrounds, whereby only early-adopting users could imagine the whole picture of an early-stage venture. Hence, a broader size of respondents could have impacted the survey with more relevantly strong results.

Further, since the progress of academic studies on the pandemic social effect is still on a relatively early stage, the complete effects on how the hospitality- and office space market will be developing in the near future naturally remains unclear. Therefore, the fundament of this paper's market analysis has been restricted due to limited sources by noteworthy institutions and academics. Hereby, a more extensive theoretical research could further help to elaborate on establishing a more deepened perspective on today's workplace environment.

Finally, the conception of a sustainable business model takes numerous technical steps into account and thus bounds the maximum length of this paper. However, in order to create a profound basis for the business expansion, it is important to fully evaluate the structure of the model as well as creating a selection of further market analyses like five-year financial forecasts or prototype projections. Due to the restricted length of this paper, only the most important factors could be included, which is reflected by the business model elaboration, its complementary competitor analysis as well as the sustainable environment. A progressive

amount of space could have given the capacity to expand the knowledge foundation and fulfill further elaborations on pre-seed business analyses.

5.2. Managerial Contributions

Digital networking and communication became a key aspect of today's business life. Corporates, entrepreneurs, and professionals have experienced widespread benefits from WFH. The introduction of newly established digital solutions by rising tech startups creates a new landscape for businesses, wider horizons for entrepreneurs and profoundly new methods to communicate, interact and work in the professional world. Accordingly, this paper contributes to the challenge of establishing new working conditions and environments for corporations, freelancers and entrepreneurs and to the creation of an effective, sustainable and resilient network as part of the post-covid transformation of professional travelling, living and coworking.

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Appendices

Appendix 1: The UN Sustainable Development Goals



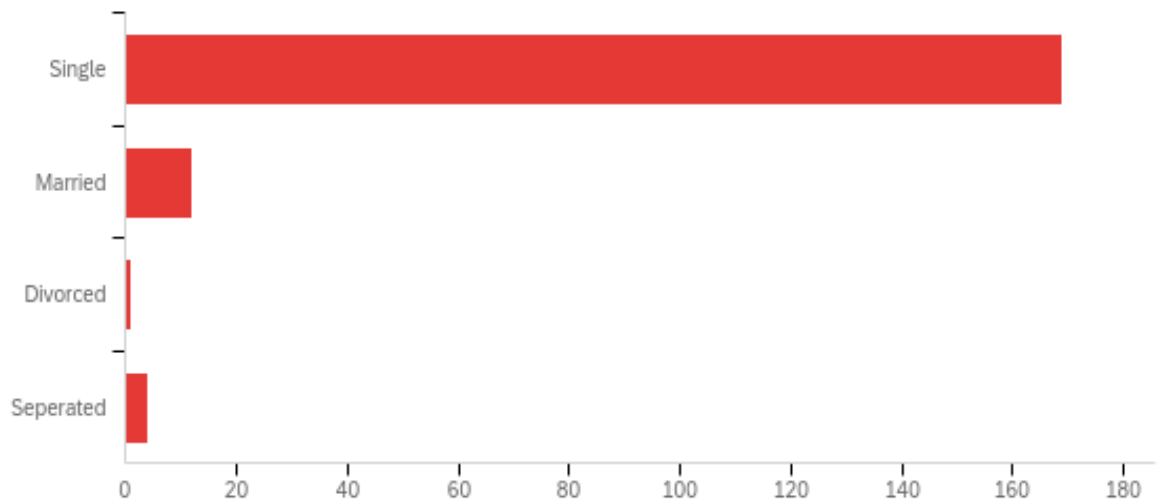
Source: U.N. General Assembly (2015)

Appendix 2: Survey Script & Results

Q1 - How old are you?

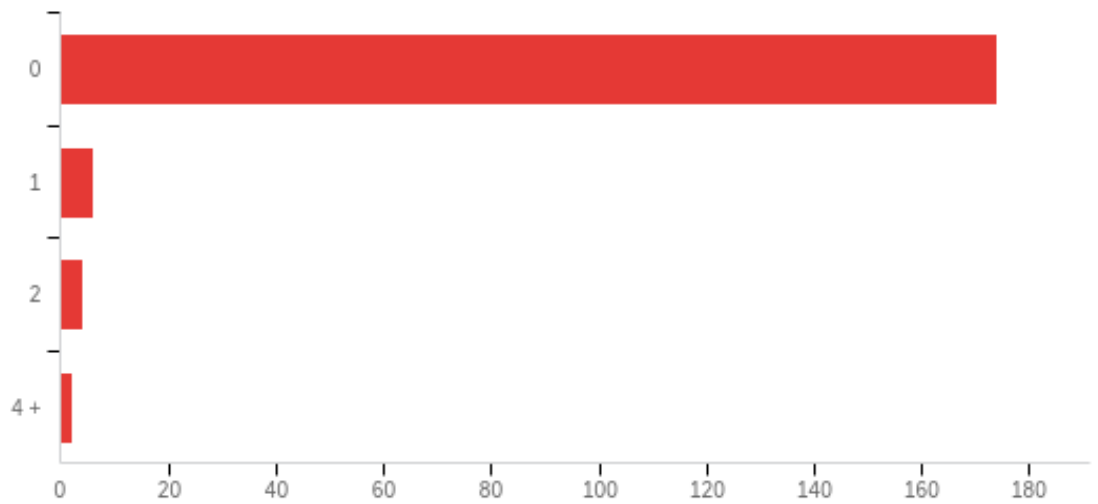
#	Answer	%	Count
1	Under 18	17.74%	33
2	18 - 24	31.72%	59
3	25 - 34	47.31%	88
4	35 - 44	1.08%	2
5	45 - 54	0.54%	1
6	55 or older	1.61%	3
	Total	100%	186

Q2 - What is your matrimonial status? (Note: If you are in a relationship you may select "single" as well)



#	Answer	%	Count
1	Single	90.86%	169
2	Married	6.45%	12
3	Divorced	0.54%	1
4	Seperated	2.15%	4
	Total	100%	186

Q3 - How many children do you have?



#	Answer	%	Count
1	0	93.55%	174
2	1	3.23%	6
3	2	2.15%	4

4	4 +	1.08%	2
	Total	100%	186

Q4 - What is your nationality?

What is your nationality?

German

German, British

French

...

Q5 - In which city are you currently living?

In which city are you currently living?

Lisbon

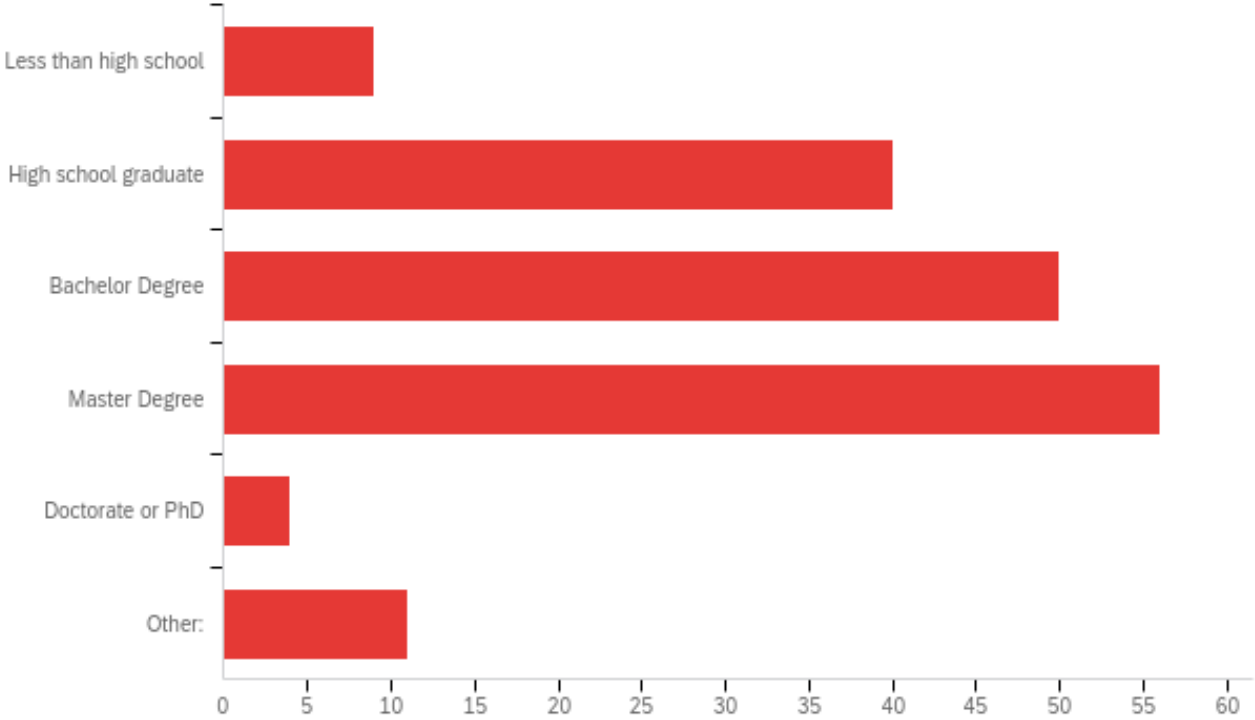
Berlin

Germany

Deutsch Evern

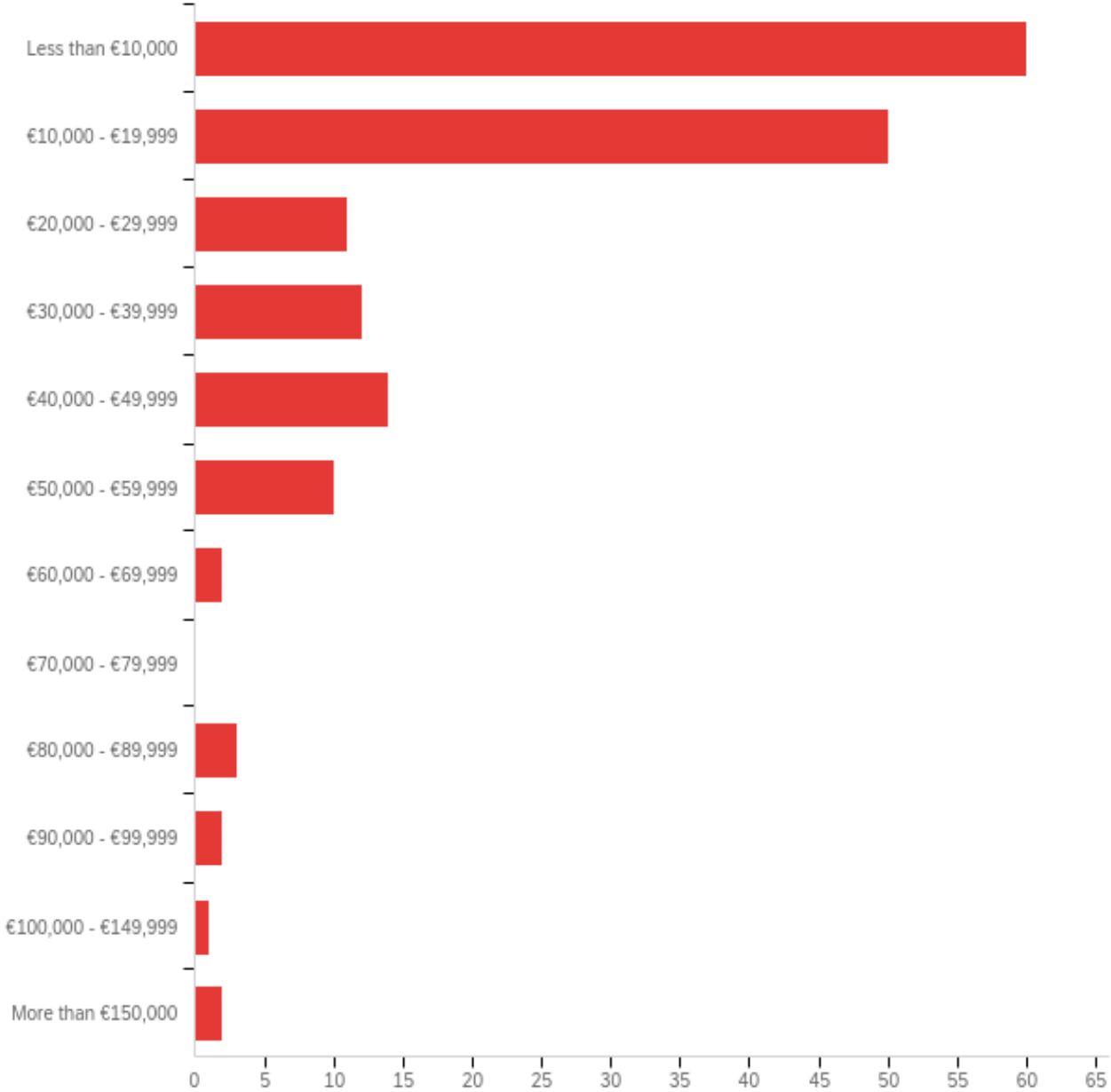
...

Q6 - What is your level of education?



#	Answer	%	Count
1	Less than high school	5.29%	9
2	High school graduate	23.53%	40
3	Bachelor Degree	29.41%	50
4	Master Degree	32.94%	56
5	Doctorate or PhD	2.35%	4
6	Other:	6.47%	11
	Total	100%	170

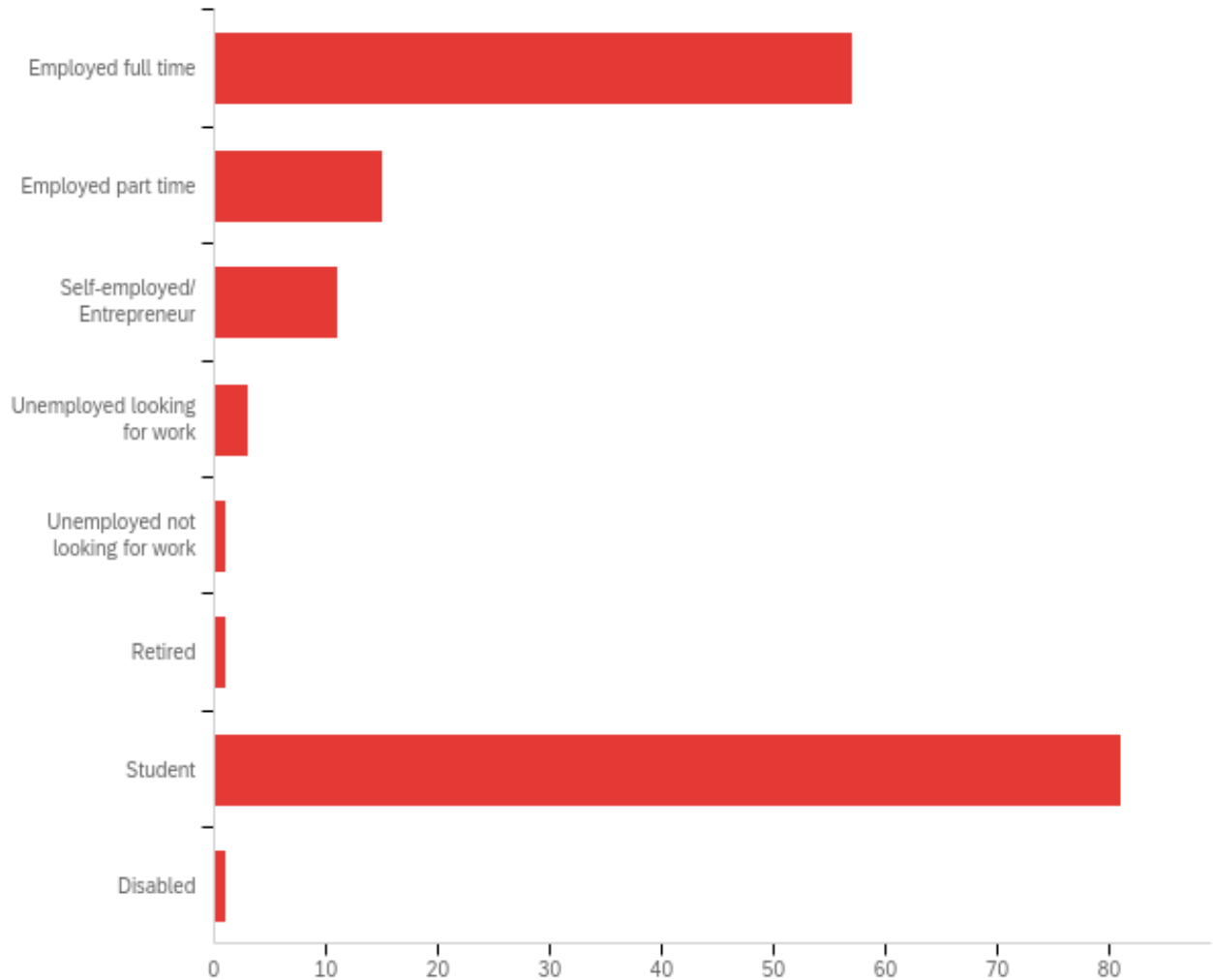
Q7 - What is your current yearly income?



#	Answer	%	Count
1	Less than €10,000	35.93%	60
2	€10,000 - €19,999	29.94%	50
3	€20,000 - €29,999	6.59%	11
4	€30,000 - €39,999	7.19%	12
5	€40,000 - €49,999	8.38%	14
6	€50,000 - €59,999	5.99%	10
7	€60,000 - €69,999	1.20%	2
8	€70,000 - €79,999	0.00%	0

9	€80,000 - €89,999	1.80%	3
10	€90,000 - €99,999	1.20%	2
11	€100,000 - €149,999	0.60%	1
12	More than €150,000	1.20%	2
	Total	100%	167

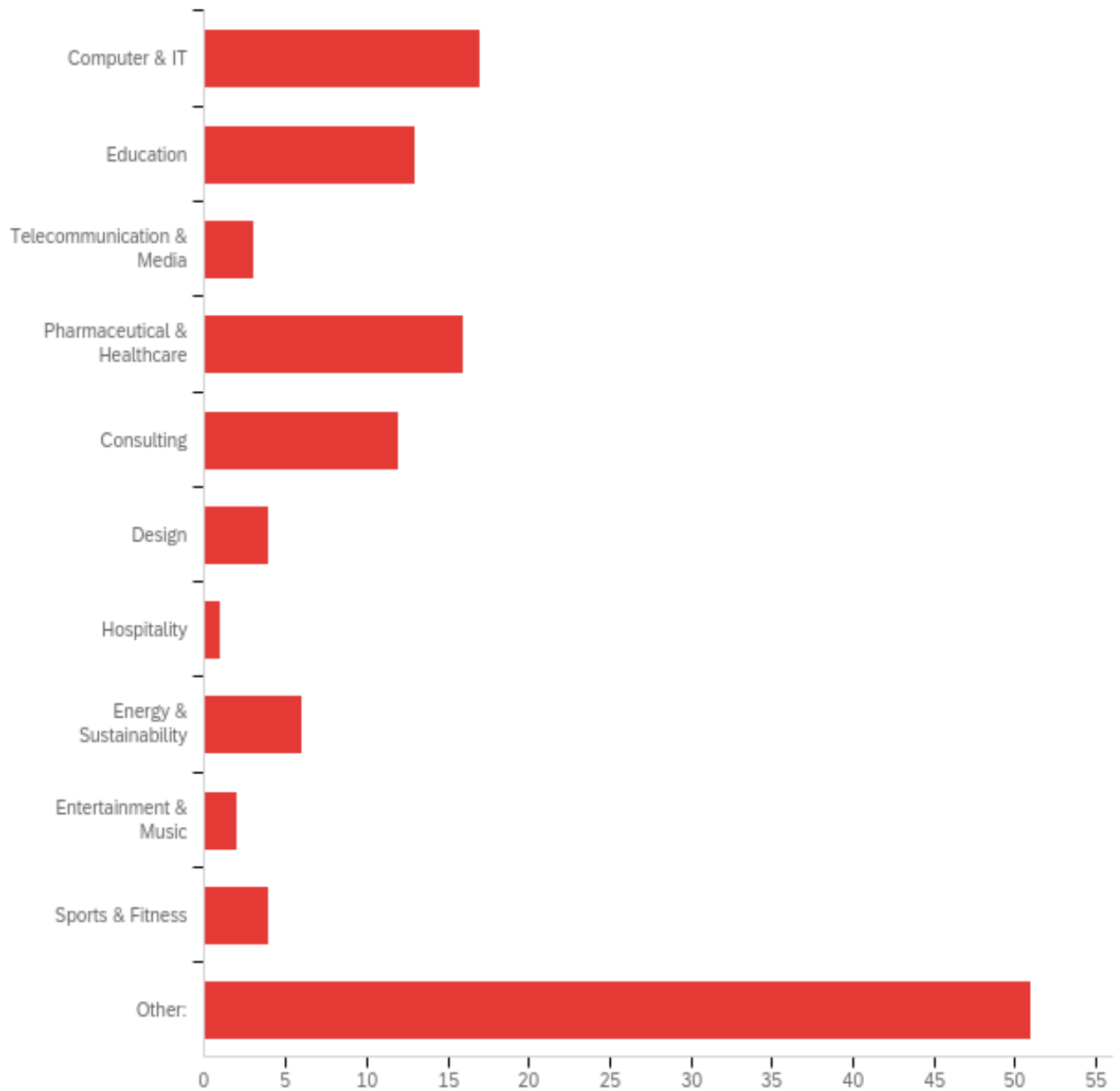
Q8 - What is your current employment status?



#	Answer	%	Count
1	Employed full time	33.53%	57
2	Employed part time	8.82%	15
3	Self-employed/ Entrepreneur	6.47%	11
4	Unemployed looking for work	1.76%	3
5	Unemployed not looking for work	0.59%	1

6	Retired	0.59%	1
7	Student	47.65%	81
8	Disabled	0.59%	1
	Total	100%	170

Q9 - In which industry do you work?



#	Answer	%	Count
1	Computer & IT	13.18%	17
2	Education	10.08%	13
3	Telecommunication & Media	2.33%	3

4	Pharmaceutical & Healthcare	12.40%	16
5	Consulting	9.30%	12
6	Design	3.10%	4
7	Hospitality	0.78%	1
8	Energy & Sustainability	4.65%	6
9	Entertainment & Music	1.55%	2
10	Sports & Fitness	3.10%	4
11	Other:	39.53%	51
	Total	100%	129

Q10 - What is your profession?

What is your profession?

Programme Manager

Travel Agent

Teacher

Student

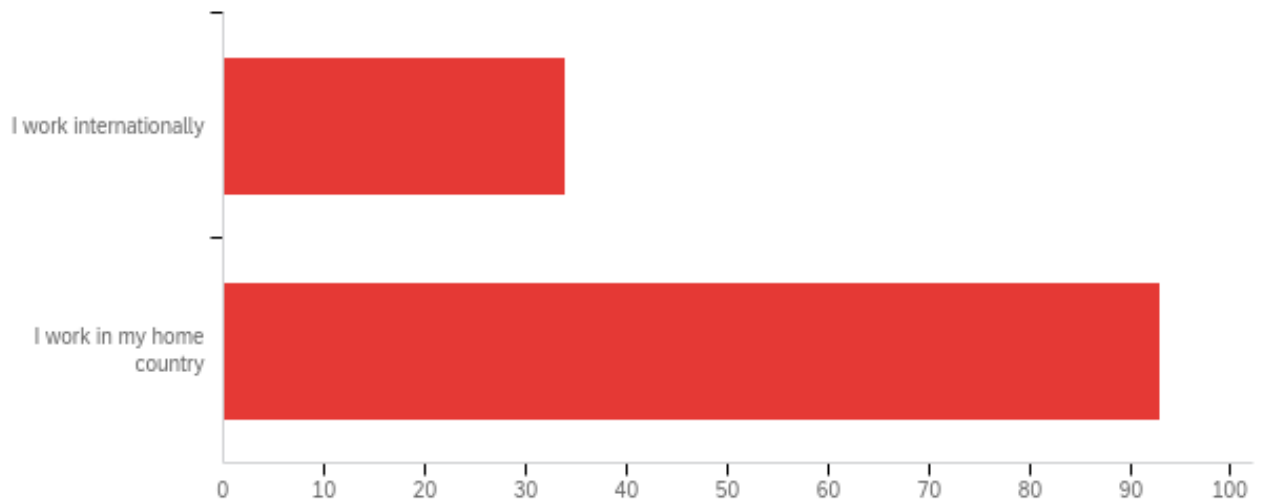
Physiotherapeut

Kindergardenteacher

Product manager

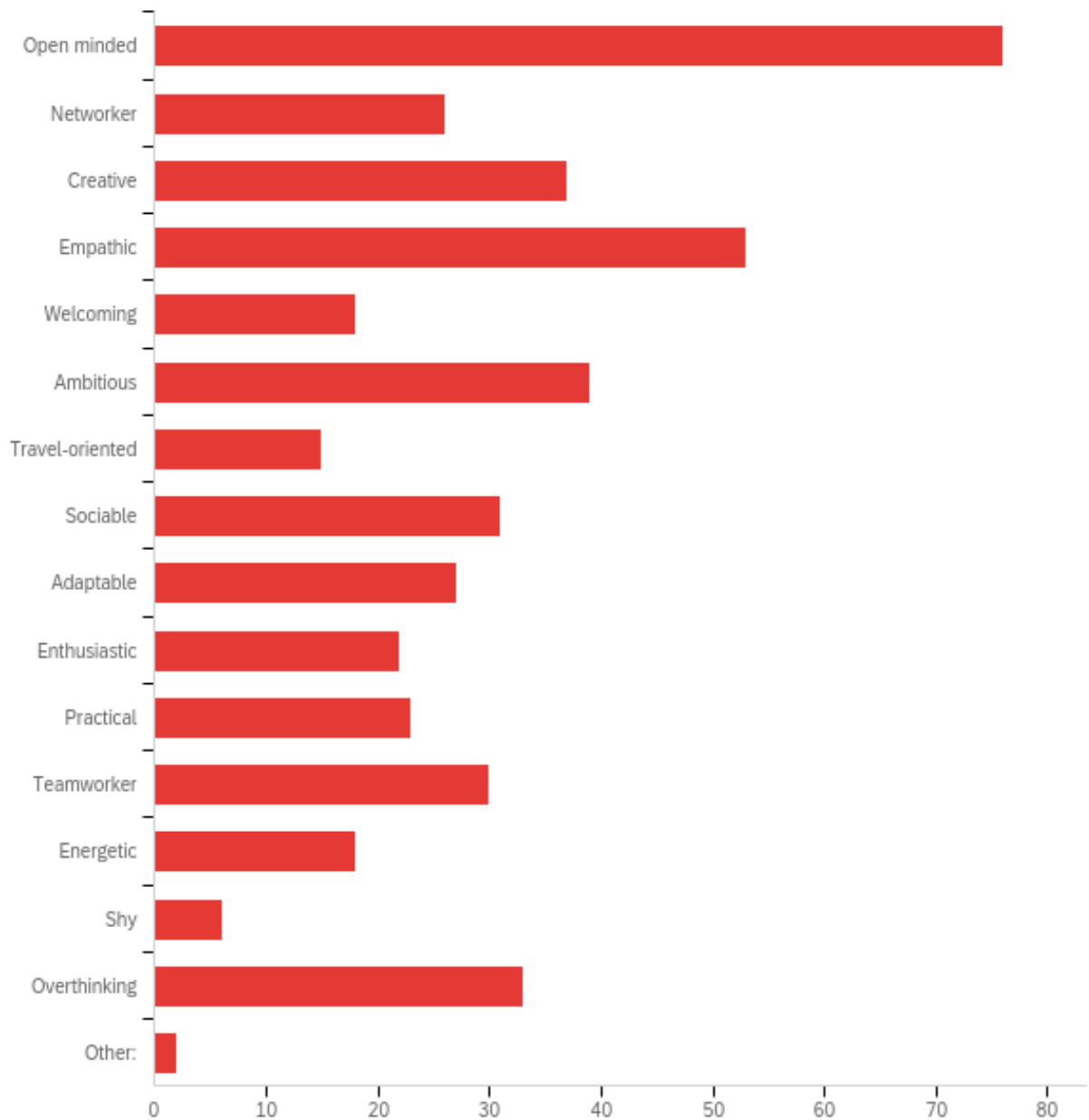
Founder

Q11 - Do you work internationally or in your native country?



#	Answer	%	Count
1	I work internationally	26.77%	34
2	I work in my home country	73.23%	93
	Total	100%	127

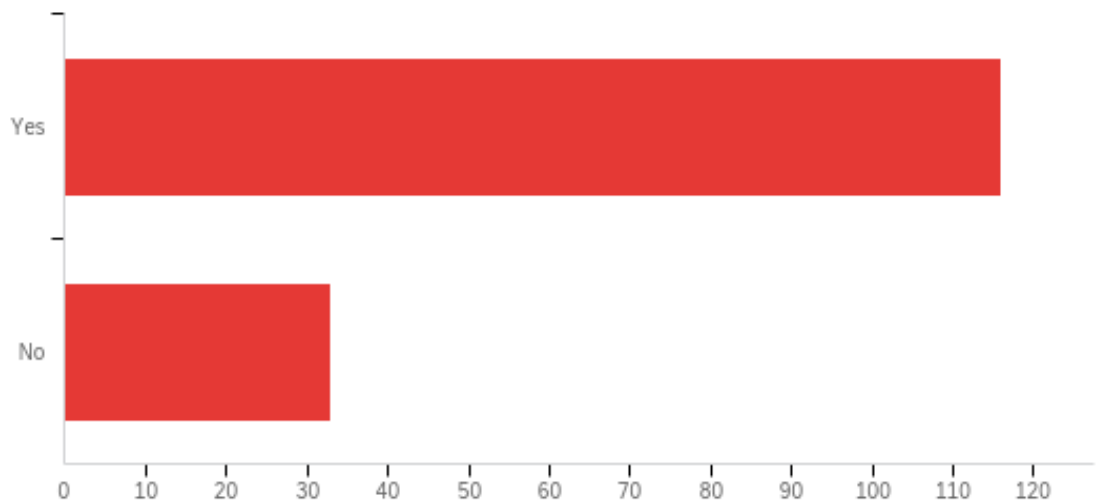
Q12 - Use up to 3 words to describe yourself:



#	Answer	%	Count
1	Open minded	16.67%	76
2	Networker	5.70%	26

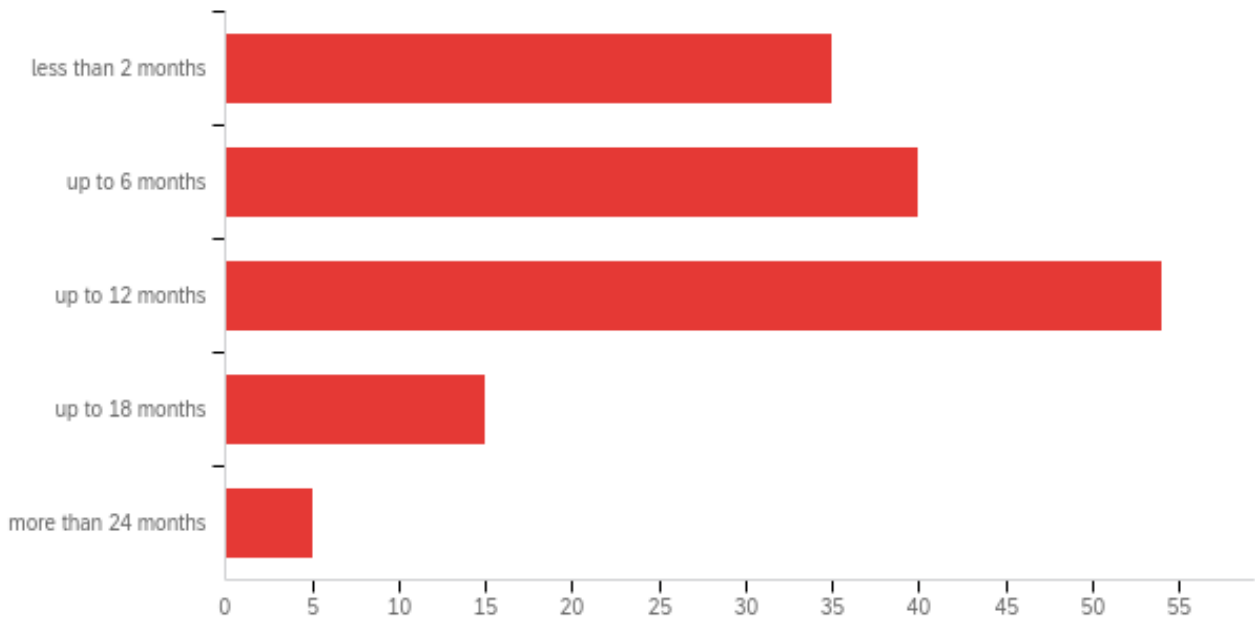
3	Creative	8.11%	37
4	Empathic	11.62%	53
5	Welcoming	3.95%	18
6	Ambitious	8.55%	39
7	Travel-oriented	3.29%	15
8	Sociable	6.80%	31
9	Adaptable	5.92%	27
10	Enthusiastic	4.82%	22
11	Practical	5.04%	23
12	Teamworker	6.58%	30
13	Energetic	3.95%	18
14	Shy	1.32%	6
15	Overthinking	7.24%	33
16	Other:	0.44%	2
	Total	100%	456

Q13 - Tell me about your current situation: Are you currently working in a home office?



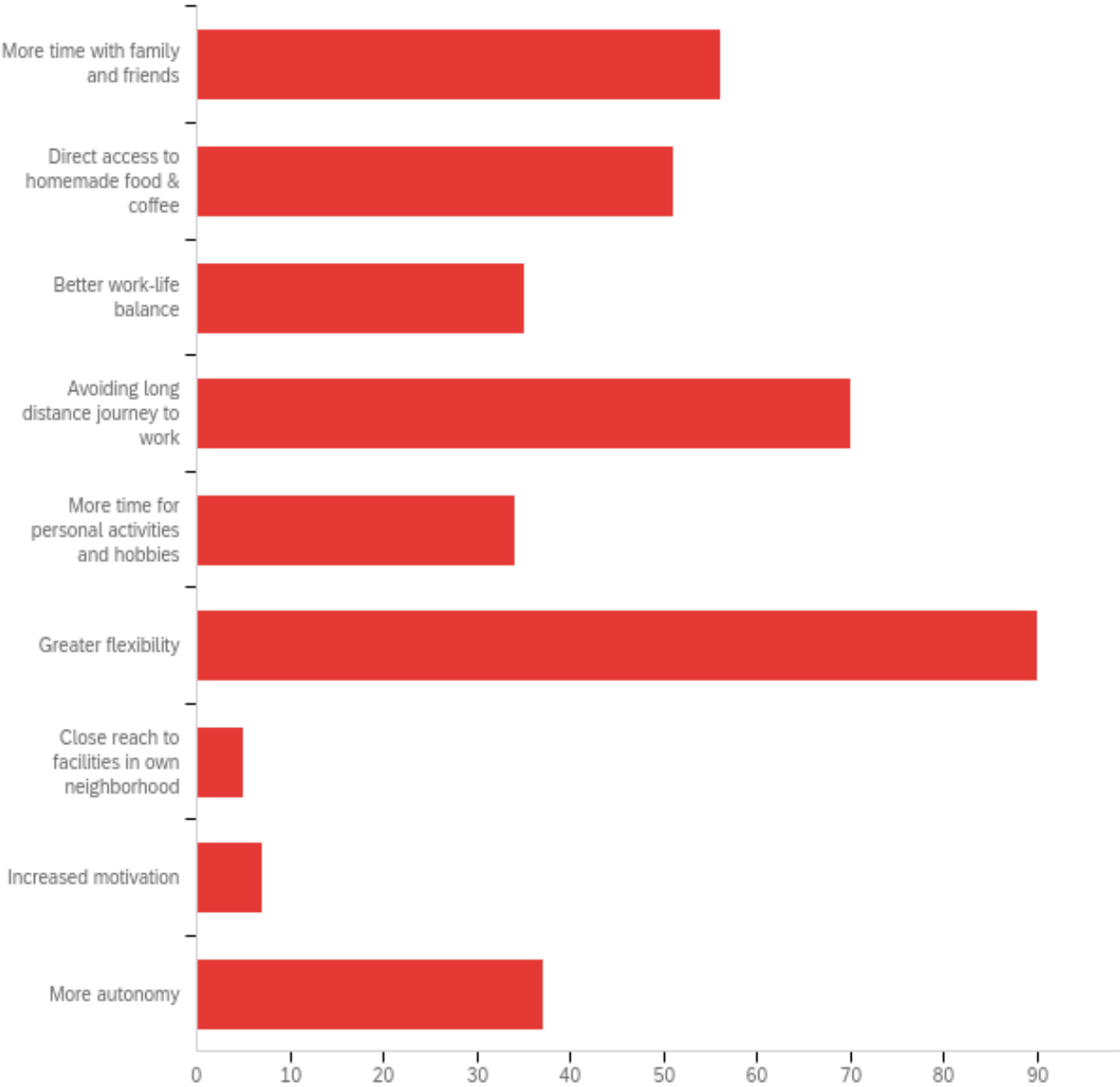
#	Answer	%	Count
1	Yes	77.85%	116
2	No	22.15%	33

Q14 - For how long have you been working in home office since and before the Covid-19 outbreak?



#	Answer	%	Count
1	less than 2 months	23.49%	35
2	up to 6 months	26.85%	40
3	up to 12 months	36.24%	54
4	up to 18 months	10.07%	15
5	more than 24 months	3.36%	5
	Total	100%	149

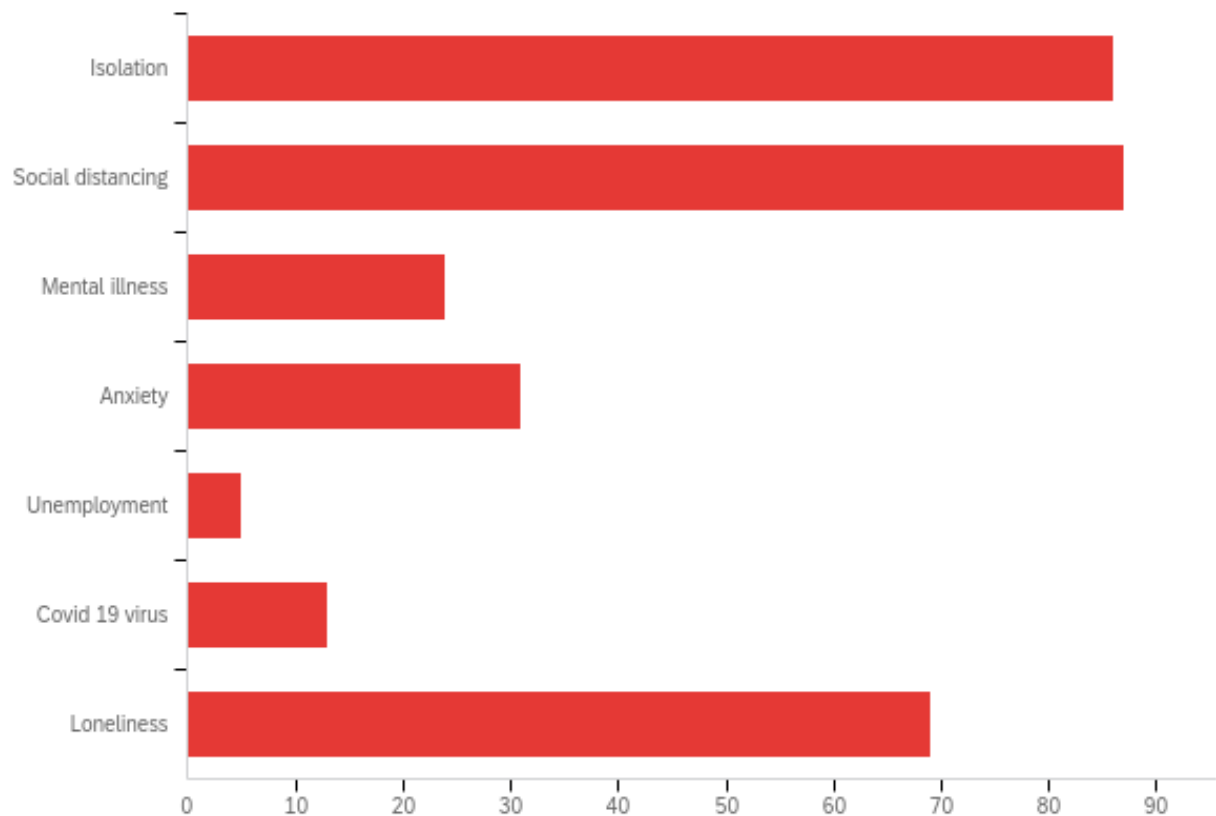
Q15 - What do you like the most about working from home? Choose up to 3.



#	Answer	%	Count
1	More time with family and friends	14.55%	56
2	Direct access to homemade food & coffee	13.25%	51
3	Better work-life balance	9.09%	35
4	Avoiding long distance journey to work	18.18%	70
5	More time for personal activities and hobbies	8.83%	34
6	Greater flexibility	23.38%	90
7	Close reach to facilities in own neighborhood	1.30%	5

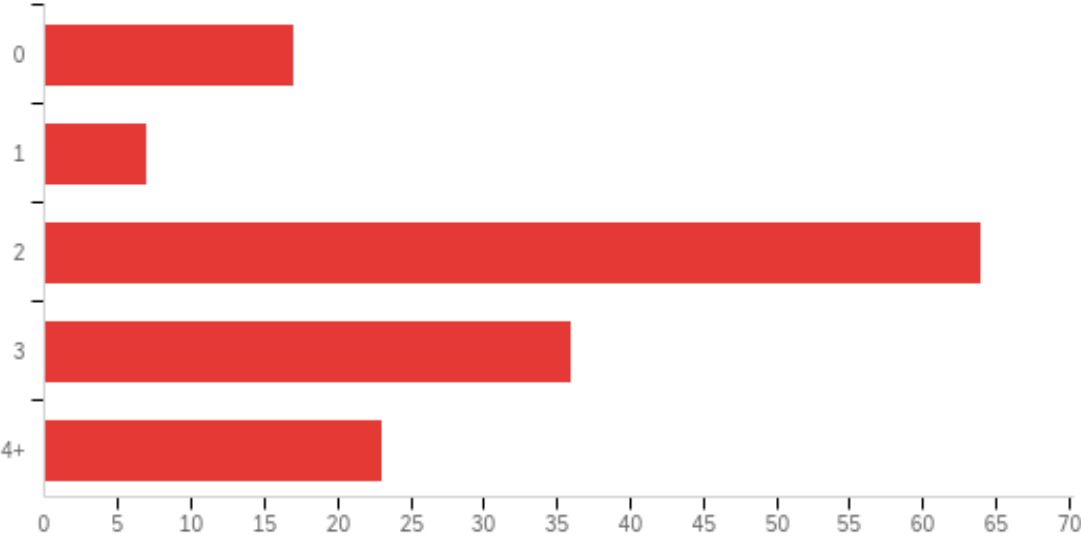
8	Increased motivation	1.82%	7
9	More autonomy	9.61%	37
	Total	100%	385

Q16 - Did you experience any of the following negative effects by working remote?



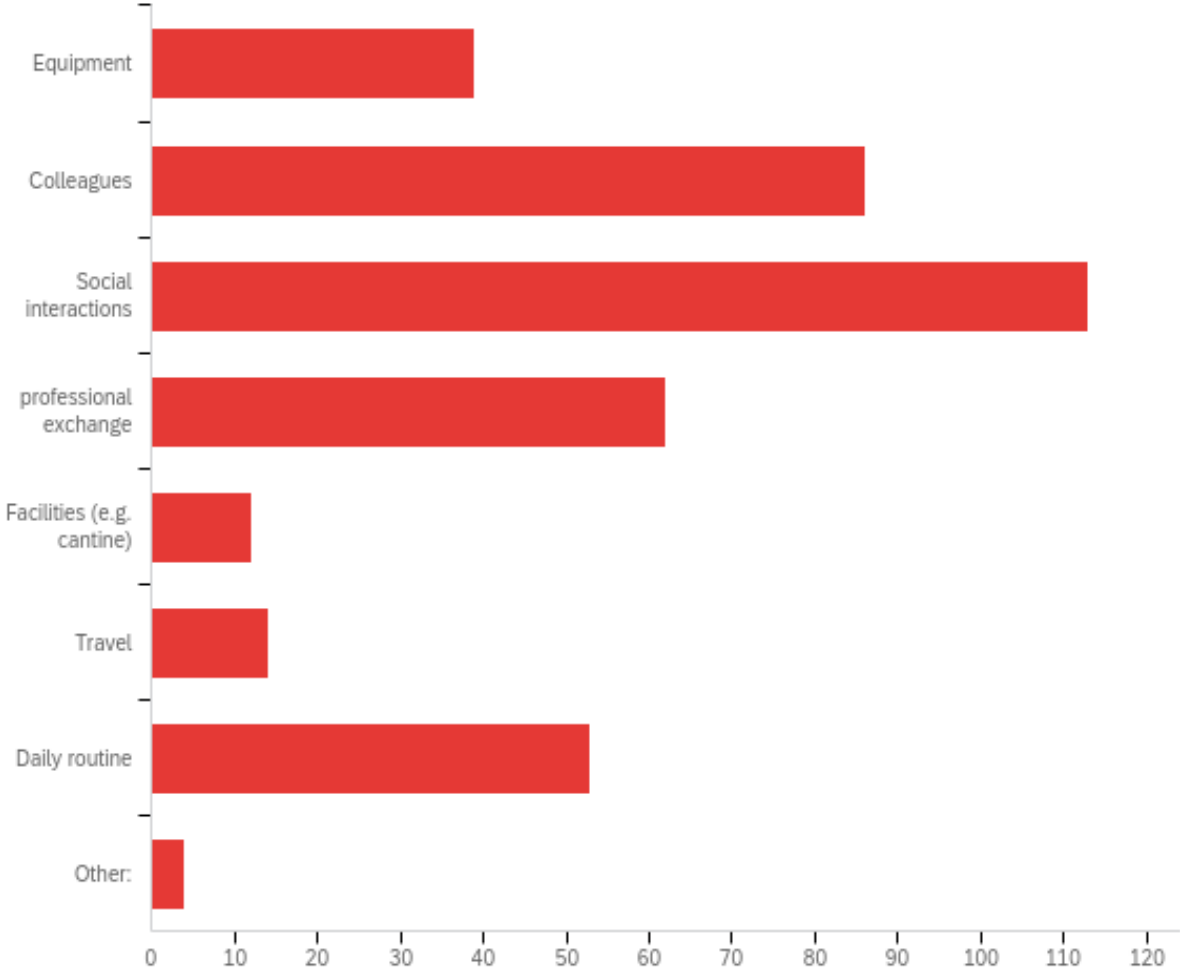
#	Answer	%	Count
1	Isolation	27.30%	86
2	Social distancing	27.62%	87
3	Mental illness	7.62%	24
4	Anxiety	9.84%	31
5	Unemployment	1.59%	5
6	Covid 19 virus	4.13%	13
7	Loneliness	21.90%	69
	Total	100%	315

Q17 - How many days a week would you like to work in a home office?



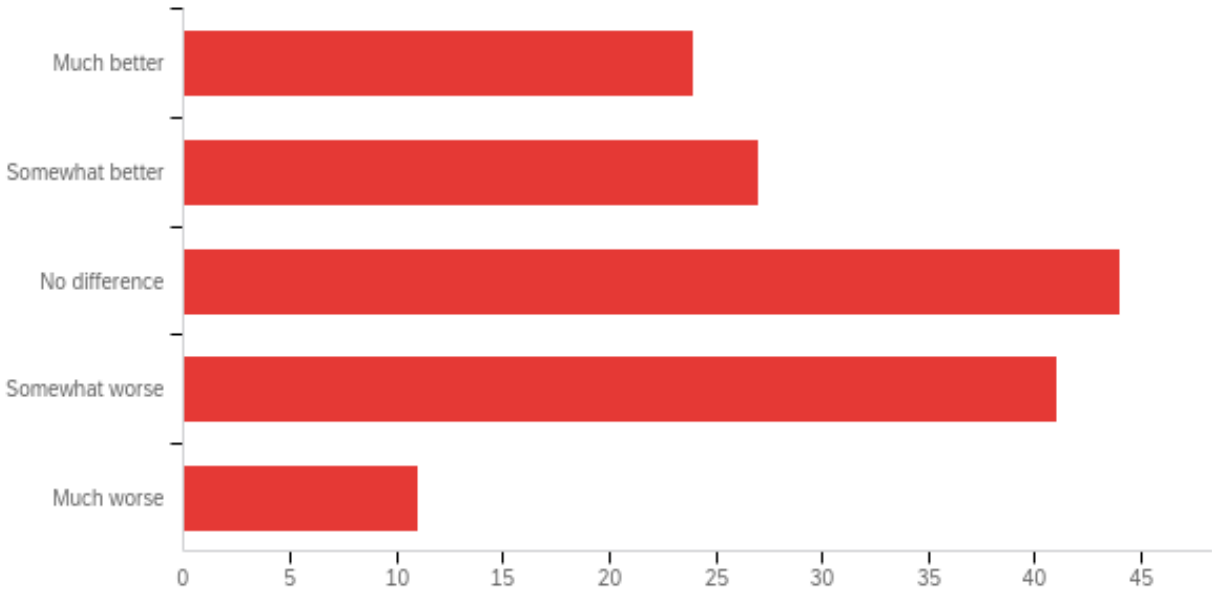
#	Answer	%	Count
1	0	11.56%	17
2	1	4.76%	7
3	2	43.54%	64
4	3	24.49%	36
5	4+	15.65%	23
	Total	100%	147

Q18 - Which aspects of the traditional office work do you miss when working from home? Choose up to 3.



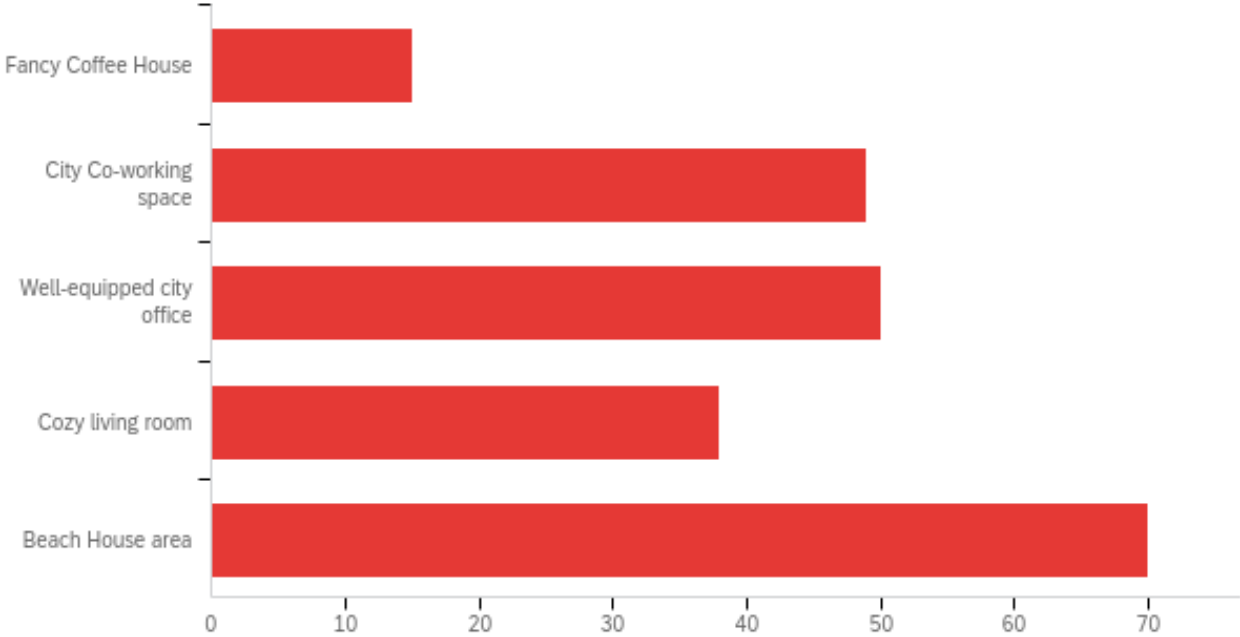
#	Answer	%	Count
1	Equipment	10.18%	39
2	Colleagues	22.45%	86
3	Social interactions	29.50%	113
4	professional exchange	16.19%	62
5	Facilities (e.g. canteen)	3.13%	12
6	Travel	3.66%	14
7	Daily routine	13.84%	53
8	Other:	1.04%	4
	Total	100%	383

Q19 - How well can you do your job in your home office, compared to regular office?



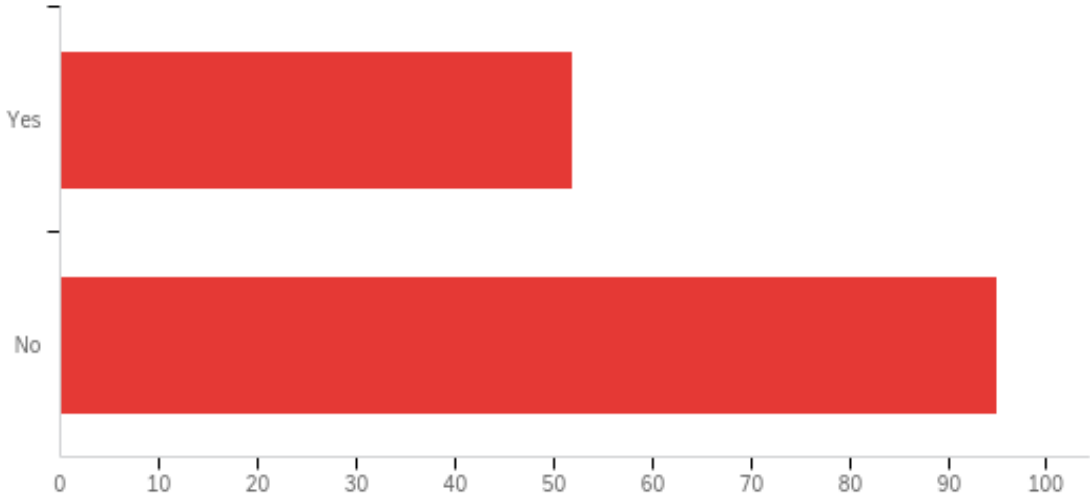
#	Answer	%	Count
1	Much better	16.33%	24
2	Somewhat better	18.37%	27
3	No difference	29.93%	44
4	Somewhat worse	27.89%	41
5	Much worse	7.48%	11
	Total	100%	147

Q20 - What does your dream workplace look like? Choose up to 2.



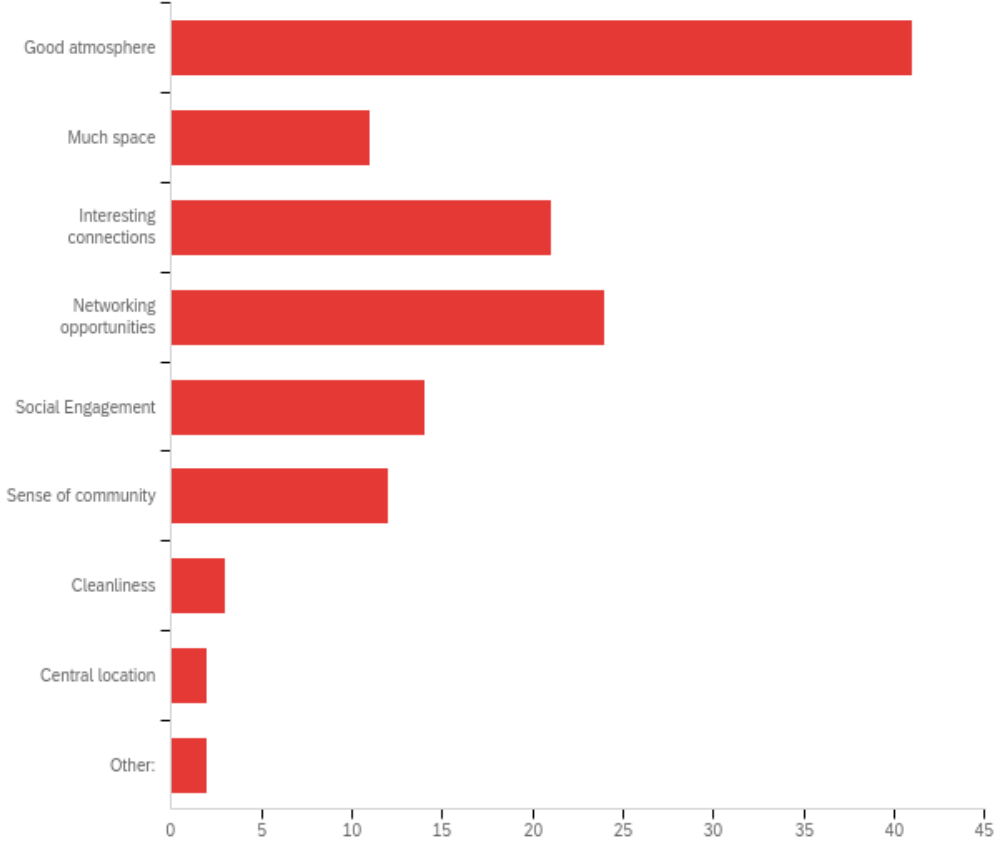
#	Answer	%	Count
1	Fancy Coffee House	6.76%	15
2	City Co-working space	22.07%	49
3	Well-equipped city office	22.52%	50
4	Cozy living room	17.12%	38
5	Beach House area	31.53%	70
	Total	100%	222

Q21 - Let's talk about co-working... Have you ever worked in a co-working space?



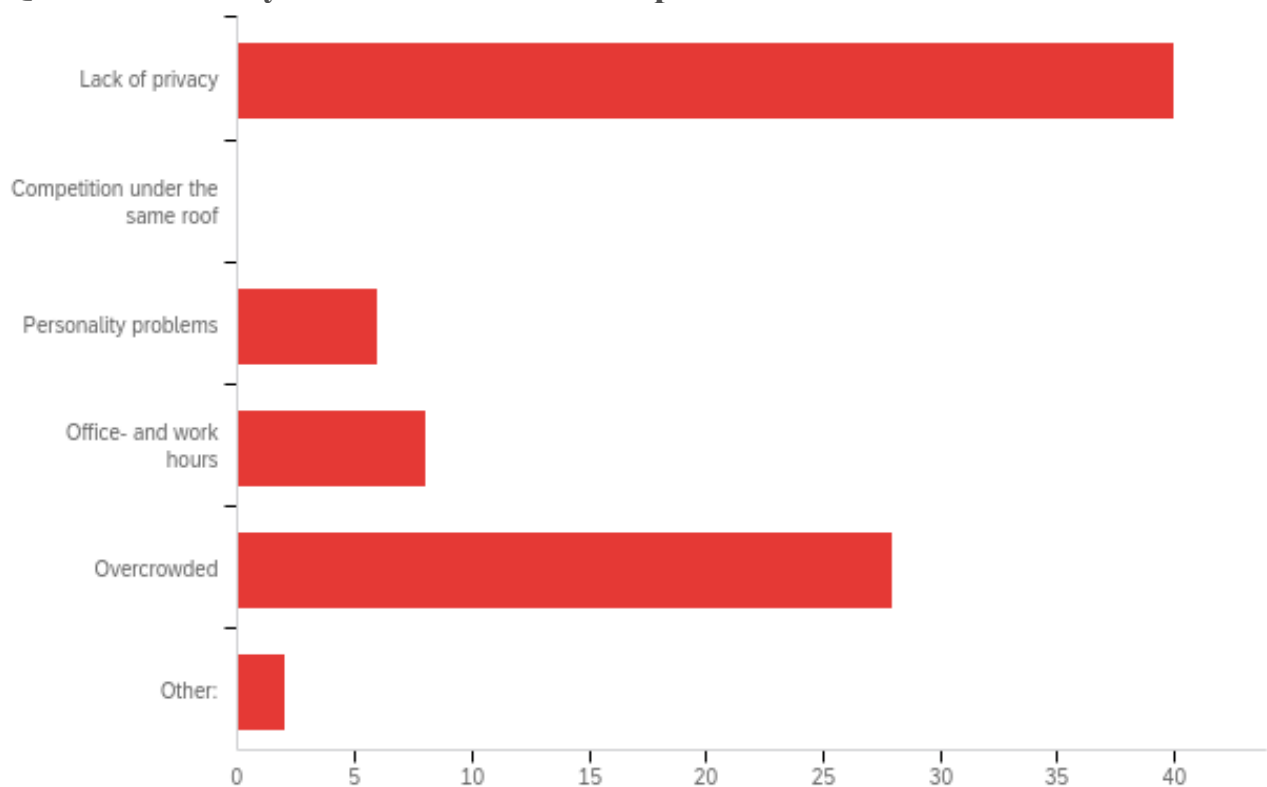
#	Answer	%	Count
1	Yes	35.37%	52
2	No	64.63%	95
	Total	100%	147

Q22 - Why did you like the experience?



#	Answer	%	Count
1	Good atmosphere	31.54%	41
2	Much space	8.46%	11
3	Interesting connections	16.15%	21
4	Networking opportunities	18.46%	24
5	Social Engagement	10.77%	14
6	Sense of community	9.23%	12
7	Cleanliness	2.31%	3
8	Central location	1.54%	2
9	Other:	1.54%	2
	Total	100%	130

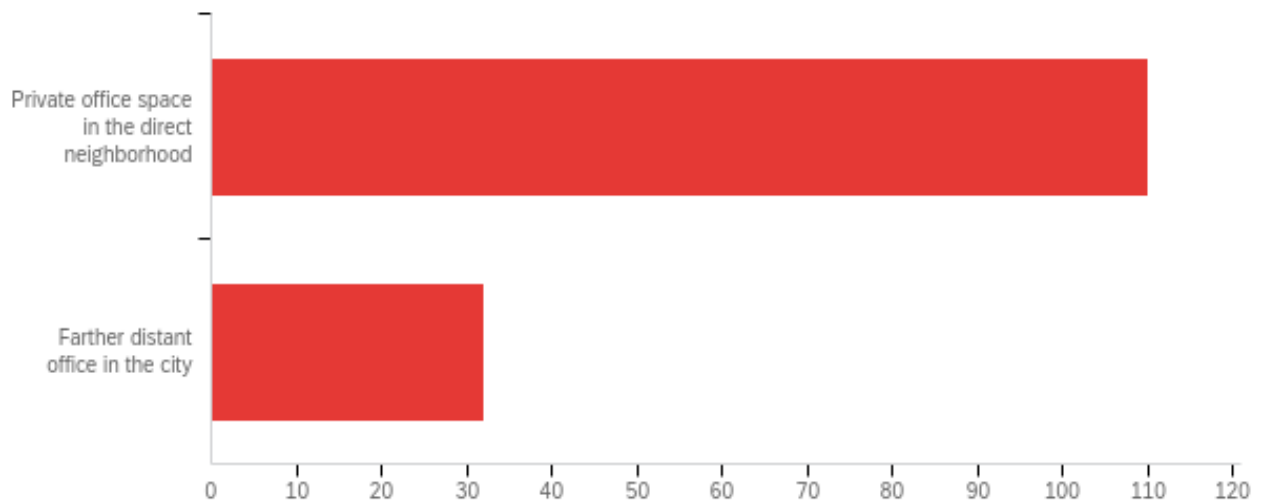
Q23 - What did you not like about the experience?



#	Answer	%	Count
1	Lack of privacy	47.62%	40
2	Competition under the same roof	0.00%	0

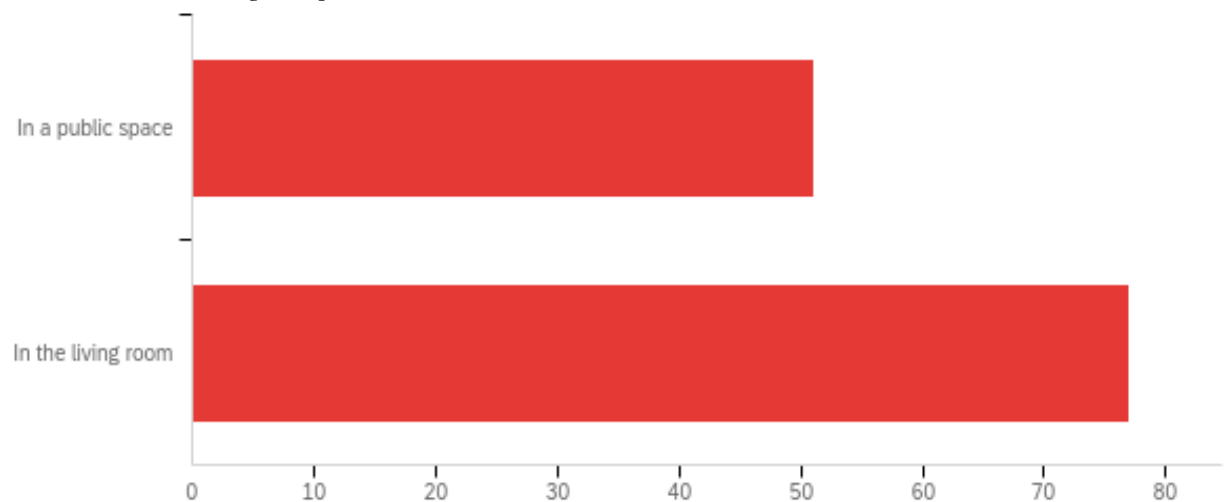
3	Personality problems	7.14%	6
4	Office- and work hours	9.52%	8
5	Overcrowded	33.33%	28
6	Other:	2.38%	2
	Total	100%	84

Q24 - How would you prefer to work? Choose one.



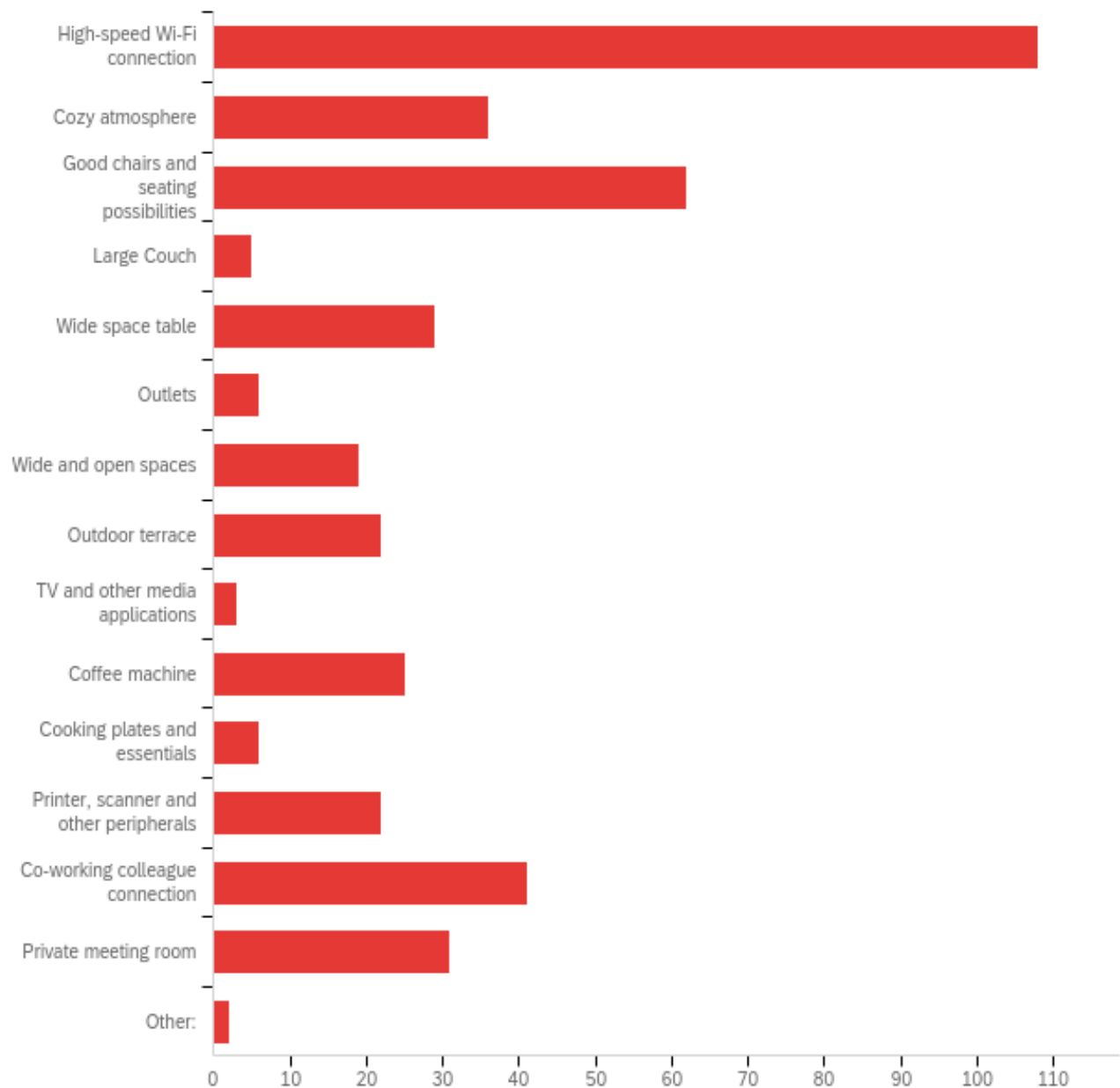
#	Answer	%	Count
1	Private office space in the direct neighborhood	77.46%	110
2	Farther distant office in the city	22.54%	32
	Total	100%	142

Q25 - How would you prefer to work? Choose one.



#	Answer	%	Count
1	In a public space	39.84%	51
2	In the living room	60.16%	77
	Total	100%	128

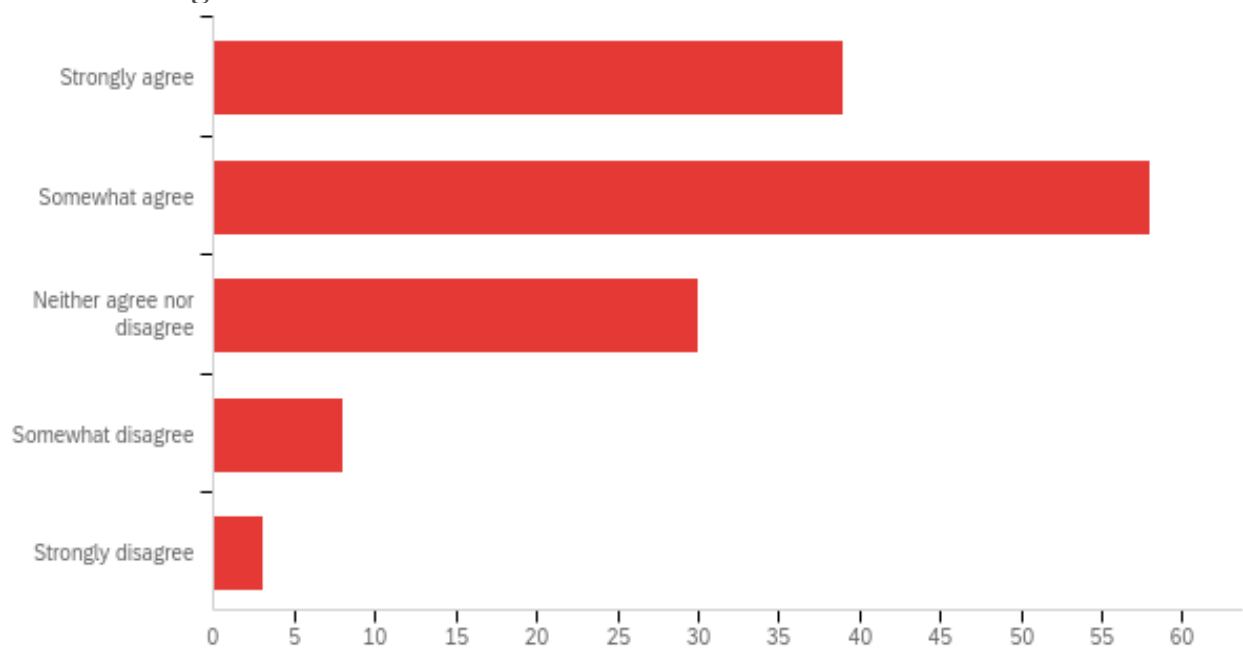
Q26 - When working in a shared private space, what three things would be most important to you:



#	Answer	%	Count
1	High-speed Wi-Fi connection	25.90%	108
2	Cozy atmosphere	8.63%	36
3	Good chairs and seating possibilities	14.87%	62

4	Large Couch	1.20%	5
5	Wide space table	6.95%	29
6	Outlets	1.44%	6
7	Wide and open spaces	4.56%	19
8	Outdoor terrace	5.28%	22
9	TV and other media applications	0.72%	3
10	Coffee machine	6.00%	25
11	Cooking plates and essentials	1.44%	6
12	Printer, scanner and other peripherals	5.28%	22
13	Co-working colleague connection	9.83%	41
14	Private meeting room	7.43%	31
15	Other:	0.48%	2
	Total	100%	417

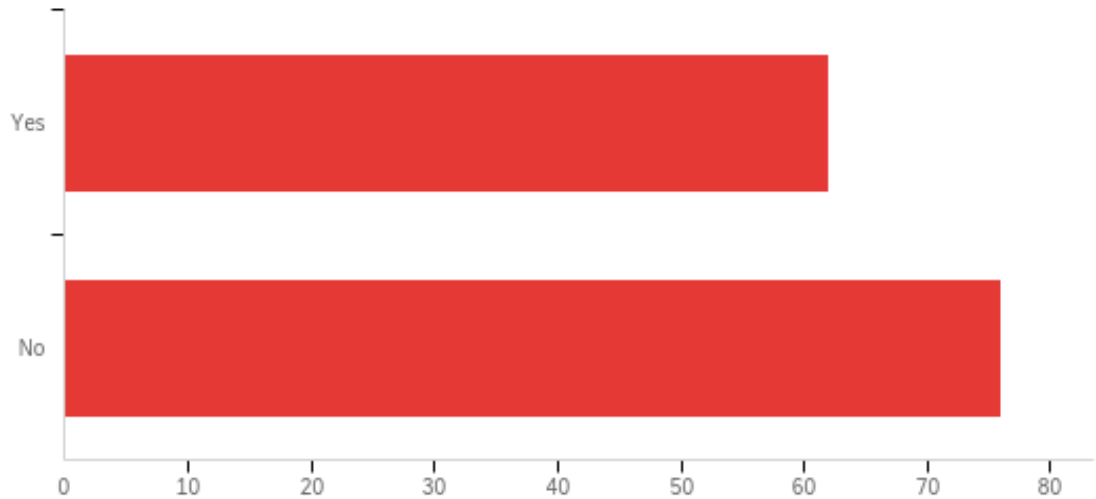
Q27 - Would you be interested in an additional private networking aspect when working in a home office environment?



#	Answer	%	Count
1	Strongly agree	28.26%	39
2	Somewhat agree	42.03%	58

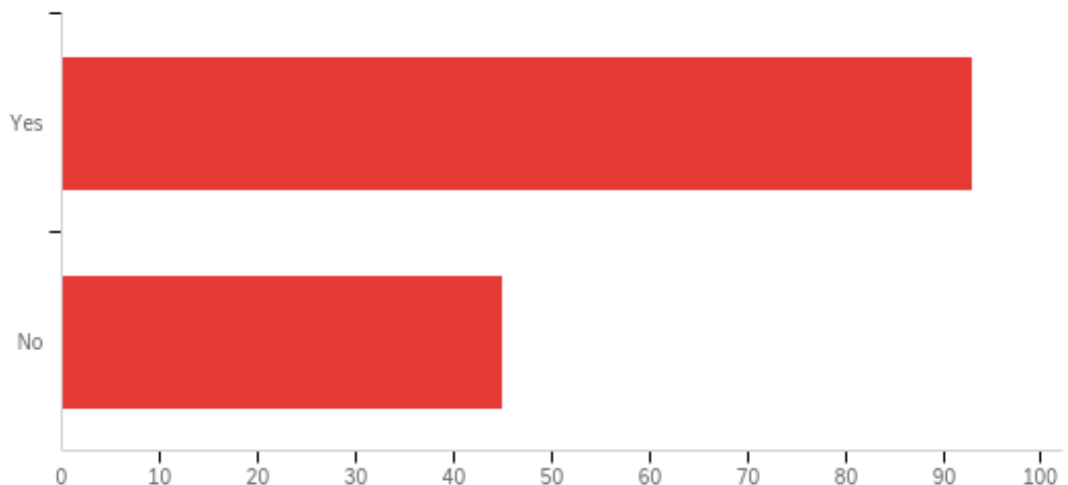
3	Neither agree nor disagree	21.74%	30
4	Somewhat disagree	5.80%	8
5	Strongly disagree	2.17%	3
	Total	100%	138

Q28 - Finally, tell me a bit about your preferences: Would you feel comfortable inviting a person you have been platform-matched into your home for working together in home office?



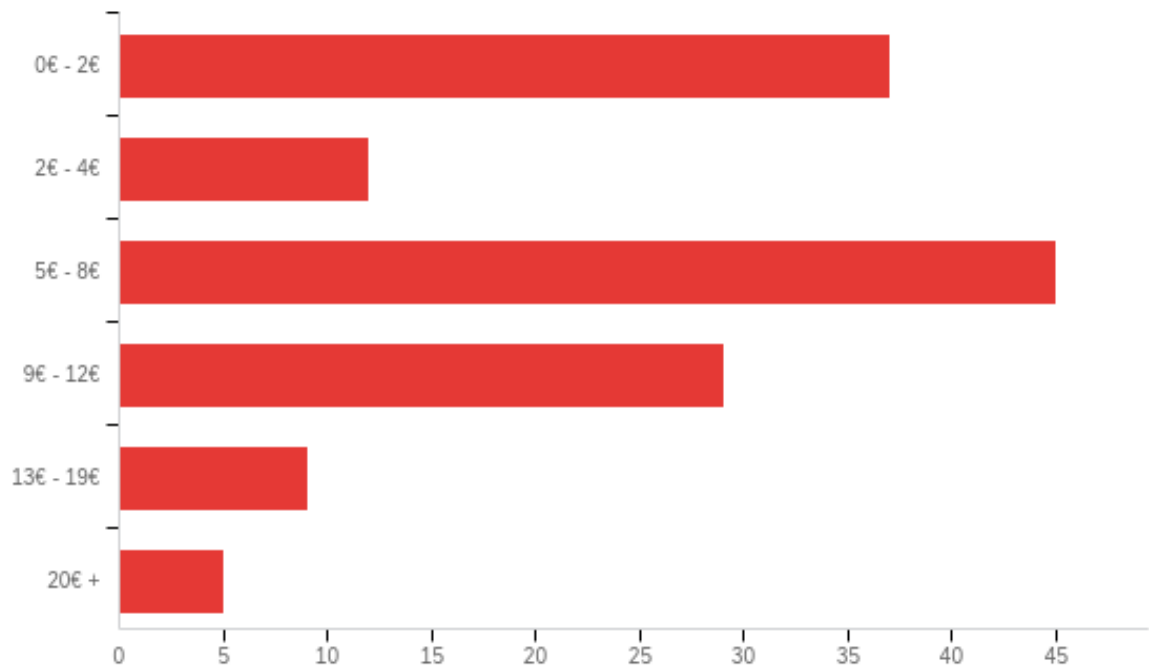
#	Answer	%	Count
1	Yes	44.93%	62
2	No	55.07%	76
	Total	100%	138

Q29 - Would you enjoy to be paired with a person of similar interest for working together in home office?



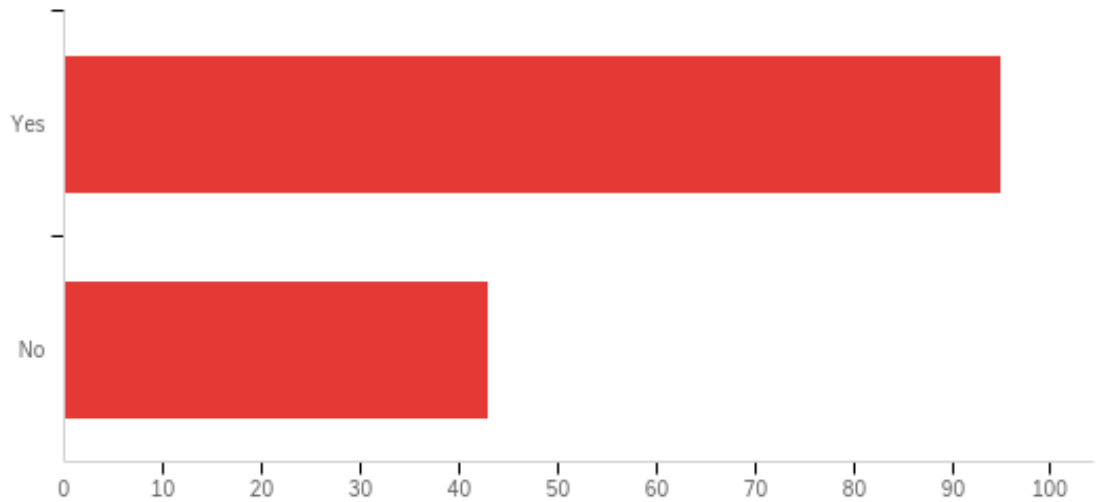
#	Answer	%	Count
1	Yes	67.39%	93
2	No	32.61%	45
	Total	100%	138

Q30 - How much would you be willing to pay for a private co-working session (one full day with full equipment)?



#	Answer	%	Count
1	0€ - 2€	27.01%	37
2	2€ - 4€	8.76%	12
3	5€ - 8€	32.85%	45
4	9€ - 12€	21.17%	29
5	13€ - 19€	6.57%	9
6	20€ +	3.65%	5
	Total	100%	137

Q31 - Would you be interested in enriching your home office experience by sharing hobbies with your home office buddy as breaks or after work (e.g. yoga, fitness, meditation etc.)?



#	Answer	%	Count
1	Yes	68.84%	95
2	No	31.16%	43
	Total	100%	138

Appendix 3: Secondary Data Sources

Type of Source	Publisher	Author	Publishing Date	URL	Date of Access
Website	<i>WeWork</i>	n/a	n/a	https://www.wework.com/de-DE	19/04/21
Website	<i>Talent garden</i>	n/a	n/a	https://talentgarden.org/de/	20/04/21
Website	<i>IWG</i>	n/a	n/a	https://www.iwgplc.com	20/04/21
Website	<i>Matrikell</i>	n/a	n/a	https://meshcommunity.com/hubs/matrikell/	20/04/21
Website	<i>Deworkacy</i>	n/a	n/a	https://www.deworkacy.ru	20/04/21
Website	<i>the Office group</i>	n/a	n/a	https://www.theofficegroup.com/de/arbeitsplaetze/coworking	22/04/21
Website	<i>Workaround.io</i>	n/a	n/a	https://workaround.io/se/hyra/kontor?city=stockholm	22/04/21
Website	<i>Workfrom.co</i>	n/a	n/a	https://workfrom.co	22/04/21
Website	<i>Coworker.com</i>	n/a	n/a	https://www.coworker.com/shared-office-space	22/04/21