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The Development of the Shared Umbrella Project Based on the Sharing Economy

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Abstract

In the context of the sharing economy era, shared umbrellas have gradually been applied in people's lives. Next, from the perspective of the sharing economy, we will analyze the relevant issues during the development of shared umbrella projects. A thorough analysis was conducted on the main types and connotations of the sharing economy. Taking the current development status of shared umbrella projects in first tier cities as an example, several main problems faced during the emergence stage were pointed out, including high design costs for station stakes, difficulties in retrieving umbrellas from fixed station stake locations, disorderly littering of unpiled umbrellas, and technical loopholes. It is believed that for the current development of the shared umbrella project, it is necessary to increase profitability, increase technological innovation, design reasonable placement locations, improve product utilization, and promote the sustainable development of the shared umbrella project in the future.

Keywords

Sharing economy, Sharing umbrellas, Development prediction

1. Introduction

After sharing bicycles and power banks, shared umbrellas have gradually entered the public's view, sparking a trend and ushering in a trend of smart choices. Currently, the number of shared umbrellas has exceeded hundreds of thousands, and well-known brands such as Chunbamboo, shared e-umbrella, and JJ umbrella have all announced the completion of financing, which is very tempting. In actual daily life, many people do not have the habit of carrying umbrellas with them, which often makes them feel lost and embarrassed when facing sudden heavy rain (Li-Feng S, 2019). In order to meet the needs of this group of people, shared umbrellas also joined the team of the sharing economy in 2017, and in a very short period of time, major cities were filled with shared umbrellas. Shared umbrellas are mainly placed in cities with high rainfall and long rainfall periods, mainly in southern cities. According to relevant data, there is currently a certain demand for shared umbrellas in China. According to data from iMedia, the number of shared umbrella users in China will exceed 4 million. Since the launch of the Shared Umbrella, there have been over 10 brands and several have obtained financing in just 2 months. Next, we will explore the future development of the shared umbrella project based on the sharing economy.

2. Types and Connotation of Sharing Economy

The sharing economy is generally divided into three types: one is the product service system, which obtains temporary use rights for products through leasing and other means, thereby providing convenience for one's daily life, such as sharing umbrellas and bicycles. The second is the redistribution market, which involves the reuse of some second-hand products, the rectification of abandoned resources, and the reasonable allocation of resources. It

provides acceptable prices for people who have the desire to purchase but lack the purchasing power (Olaleye Y L, 2019). It not only disposes of resources that are no longer applicable to the seller, but also provides a way for the buyer to increase purchasing power, such as the second-hand market. The third is a collaborative lifestyle, where a product is shared and shared to achieve the same benefits, such as sharing taxis, carpooling, etc.

As a new economic model, the sharing economy not only provides a new consumption model concept for citizens' daily consumption, but also provides innovative new product models for enterprise operations, thereby achieving the optimization and upgrading of enterprise production structure. The sharing economy has strong flexibility and can quickly adjust when the market situation, regulatory environment, and competitive environment change, thus possessing extremely strong vitality and creativity. The sharing economy enables people to obtain the same benefits by paying lower prices regardless of their economic situation, creating value for idle resources, and achieving individual welfare improvement and sustainable development of society as a whole through repeated transactions and efficient utilization of goods.

3. Current status of the shared umbrella project

With the rapid development of the sharing economy, new forms of sharing such as shared bicycles, shared power banks, and shared umbrellas are gradually being introduced. With the continuous growth of the sharing economy, assistant enterprises will explore more diverse commercial forms and promote industry development (Yue W, 2017).

At present, the mainstream product operation models for shared umbrellas in China are "with piles" and "without piles". The main representative products of shared umbrellas are Magic Umbrella, JJ Umbrella, and Sesame Credit. Users need to scan the code on the terminal device, pay a deposit, and then use the umbrella. At the same time, they pay by time. The loss rate of these products is relatively low, but users need to find the terminal to return them after using them. The main representative product of pileless shared umbrellas is shared e-umbrellas. Users only need to scan the QR code, pay a deposit and rent to use them. This type of product has no fixed terminal device and can be returned anywhere. The main charging mode for shared umbrellas is to collect deposits and rent, and even some manufacturers provide products for free use to occupy the market and achieve profits through advertising.

The profit model of sharing umbrellas and the sheriff's model are currently in the exploratory stage, and diversified attempts can be made in business models. From the perspective of market size, the growth rate of the shared umbrella market in China has been relatively fluctuating in recent years, but overall it has shown an upward trend. The market size of shared umbrellas in China has reached 38.92 billion yuan, an increase of 10.31% year-on-year (Chun C, 2018).

From the perspective of age of shared umbrella consumers, consumers aged 18-25 account for the highest proportion, followed by users aged 26-30 and 31-40, accounting for 29% and 17% respectively. The number of users of shared umbrellas in China will reach 8.35 million.

From the perspective of the limitations of the shared umbrella industry, firstly, the single item discount rate of shared umbrellas is high. Secondly, shared umbrellas are greatly affected by weather, and their frequency of use and demand are much lower than products such as shared power banks. In the future, its headquarters will still be limited to southern and coastal cities, making it difficult to expand to northern inland areas. Cities with low rainfall in inland areas have a significant difference in profitability compared to cities with high rainfall. The limitation of point laying lies here.

4. Current Dilemmas in the Development of the Shared Umbrella Project

4.1 Need to improve project popularity

We can find that bike sharing and umbrella sharing are ubiquitous in some economically developed big cities, and they have almost been fully popularized. Almost all citizens use smart phones, making payment very convenient and efficient. However, by comparing economically underdeveloped small cities, it can be found that almost a very small amount of shared products are invested, making it difficult for shared products and resources to be popularized in all aspects of life (Boamah F A, 2022). Therefore, there is a stark difference in the development of the sharing economy between economically developed and underdeveloped regions. This is also one of the primary comprehensive issues that the country urgently needs to solve at present.

4.2 Insufficient technical maturity of the project

In practical life, users are prone to technical issues such as product damage, inconvenience in use, password unlocking failure, and inability to switch on and off normally when operating shared products, which seriously delays consumers' time and brings them a bad experience. At the same time, it also hinders the development of shared product companies. The station has a stake type shared umbrella that requires retrieving and returning the umbrella at a fixed location. Users also need to search for the stake through prompts, which can also cause trouble for users. For example, when users return umbrellas to a certain station post, if the station post is covered with umbrellas, they can only continue to look for other station posts to return umbrellas, which undoubtedly causes a waste of user time. There is also a phenomenon where users can always use the password for free after remembering it, so that as long as they remember the password, they don't need to pay or deposit the next time they use the umbrella for free. Alternatively, the user may forget to scramble the password on the shared umbrella when returning it, so that the next user can break the password on the umbrella without making any payment and use it for free.

4.3 Unpiled Umbrella Littering

Due to the fact that shared products face a very large group that encompasses a variety of human qualities, each with varying qualities, it is impossible to prevent some violations from occurring. For example, when using shared products, some people seek personal gain. For example, in daily life, it is common to see many shared bicycles with private locks. Some consumers have low quality and intentionally damage their products. The most direct problem caused by the lack of umbrella stakes is the tendency to litter. It was precisely because of this issue that the 50000 umbrellas placed in Hangzhou by Shared E Umbrella were all taken away by urban management (Guang-Hua S, 2019). There is no fixed device for placing shared umbrellas, which also causes users to place them randomly after using them, causing great inconvenience for the next user to access the umbrellas. For example, shared umbrellas may be placed in extreme places, which can cause a lot of inconvenience for users to access umbrellas on rainy days. Some citizens, during the process of using shared umbrellas, take them home for convenience and are unwilling to return them, taking them for themselves, resulting in the loss of a large number of shared umbrellas and causing serious economic losses to the company.

4.4 Blindness of shared product projects

Due to the fact that relevant enterprise developers did not think from the perspective of consumers and shared products were uniformly used through mobile phone scanning, there were significant security risks. Some criminals took the opportunity to secretly change the QR code logo at the QR code, causing consumers to fall into the trap of criminals if they were not careful, resulting in economic and property losses to consumers. Therefore, relevant developers must empathize from the perspective of customers, ensure that their interests are not lost, and consider consumers carefully in order to effectively maintain the normal operation of the product.

4.5 Lack of sound legal and regulatory systems

Through the use of shared products in recent years, it can be found that a large number of products have been damaged, ultimately due to the lack of relevant laws and regulations to regulate them. Firstly, it is necessary to ensure the privacy of consumers and the security of funds. Secondly, the top priority is to eliminate consumer violations, such as the lack of products due to the concealment of products, which has caused serious economic losses to enterprises. If the corresponding laws and regulations regulate and rectify it, it will seriously hinder the development of the sharing economy (Heng L I, 2018).

5. Development Strategy of the Shared Umbrella Project under the Background of the Sharing Economy

5.1 Expanding the application and popularization scope of shared umbrellas

Shared umbrellas should achieve multi-level development. In the face of economically developed and underdeveloped regions, the application of shared products must be targeted, promote the popularization of shared umbrellas, promote the efficient use of shared umbrellas, and make shared umbrellas widely available in all aspects of life.

Improve the overall development level and explore a broader market for shared umbrellas. Enable shared umbrellas to find their foothold in the fierce sharing economy. The use of shared umbrellas is limited by environmental and weather conditions. Therefore, advanced big data technology can be used to investigate the rainfall and actual environmental conditions of various cities. For cities with high rainfall, shared umbrellas can be promoted and popularized in such cities. In this way, the rental volume and popularity have greatly increased. For example, the design of a website can also be utilized to provide a good location for advertising placement. Investors can increase the profitability of shared umbrellas by placing advertisements on the website and umbrella surfaces, allowing shared umbrellas to form value-added products and generate greater profits. Due to the presence of umbrella stakes, users can return their umbrellas to their corresponding positions after use, while avoiding varying degrees of damage caused by littering umbrellas.

5.2 Innovation and optimization of shared umbrella project technology level

The technical threshold is low, and password locks are easily damaged, resulting in the loss of umbrellas or free use by people. For example, when sharing a bike, children can unlock the password for the shared bike. Some people use the product for free, and even take it away directly after unlocking it. Optimizing the use of LBS based intelligent terminal technology on shared umbrellas is the primary issue that brands need to address. Due to certain technical defects in shared umbrellas, citizens have had a negative consumption experience. Relevant staff can fully improve and optimize these technical errors. Damaged products should be repaired in a timely manner, and products that are no longer usable should be eliminated in a timely manner. Continuously optimize and update the product interior to prevent a large accumulation of invalid products from affecting citizens' use and consumption experience. It is necessary to repair damaged shared umbrellas in a timely manner. For some citizens who fail to return shared umbrellas in a timely manner, relevant personnel should be arranged to carry out door-to-door recycling work. Relevant professionals should also update the network service platform in a timely manner to prevent malicious software attacks and enhance citizens' trust and consumption experience.

5.3 Reasonably designed placement locations for shared umbrellas

Due to urban management reasons, shared umbrellas cannot be casually placed and will be taken away, making them more suitable for placement in some roadside shops. This can not only avoid occupying public areas, but also provide better placement, and the venue rent is relatively cheap, which can also bring convenience to the store to a certain extent. In addition, the frequency of using shared umbrellas is generally relatively low, and its value is currently only reflected in the aspect of shelter. We need to increase the frequency of using umbrellas. In this way, we may need to increase its usage functions, such as setting up commemorative shared umbrellas in some tourist attractions, which may increase its frequency of use.

5.4 Develop diversified products to meet differentiated needs

Relevant staff should not blindly develop products, but should focus on different levels. The products should reflect diversity and try to meet the consumption level and actual needs of the public. Only then can the product have a market and become popular. The products developed in different regions should also be different, and the specific development should be based on the actual economic conditions of the region. The demand for shared umbrellas varies among different groups of people, avoiding the popularization of products and achieving personalized and customized services. Therefore, it is necessary to pay attention to the construction of one's own brand, constantly innovate, and meet consumer needs through innovation, in order to attract consumer support and dependence on the product. For example, sharing umbrellas can design a precise positioning function, making the designed products have certain differences. For example, each umbrella has different features, which reflect different functions and requirements. For example, the difference between having a handle and not having a handle, the difference in color, size, and so on, naturally leads to different people's demands for different umbrellas. This way, consumers can choose umbrellas according to their actual needs when choosing products, which bring them a more perfect consumption experience.

5.5 Improving the Applicable Laws and Regulations for Shared Products

Relevant departments should formulate scientific and effective legal provisions based on the actual development

of the sharing economy, eliminate all illegal operations, and promote the healthy development of the sharing economy. Sharing enterprises should also develop relevant strategies to safeguard the rights and interests of consumers, such as using real name authentication, point system, and so on. Through the guidance of social public opinion and the incentive mechanism for public supervision, as well as the installation of positioning functions in product design. This has achieved a mutually beneficial and win-win situation for consumers and sharing enterprises, while also promoting the healthy and sustainable development of enterprises. With the gradual maturity of the sharing economy industry, relevant laws and regulations will also be gradually improved. Manufacturers should strengthen communication with government departments, improve their standardized operation and management capabilities, assist enterprises in exploring more diverse business forms, and promote the development of the sharing umbrella industry.

6. Conclusion

In summary, starting from the background of the sharing economy and the current development status of the shared umbrella industry, this paper analyzes the future direction and project development trends of the shared umbrella industry, explores the market potential of the shared umbrella industry, and proposes a series of improvement suggestions in response to the problems faced by the current development of shared umbrella projects, such as expanding the application and popularization scope of shared umbrellas, innovating and optimizing the technical level of shared umbrella projects, and designing reasonable placement locations for shared umbrellas. Developing diversified products to meet differentiated needs, improving the applicable laws and regulations for shared products, taking innovation as the driving force, seizing the opportunities of the sharing economy era, clarifying the future development direction, and possessing broader development prospects.

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