

Why Reputation, Credibility and Trust Are the Currency in the Sharing Economy

The rise of social media has led to us becoming our very own PR manager. There is an increasing pressure to manage our online reputation with a lot of new and useful smartphone apps that give us a rating for how we behave in public or online. Uber, eBay and Airbnb are just a few examples of how the new currency in this sharing economy is good old-fashioned reputation, credibility and trust. That is one of the main reasons a rapidly growing number of people around the world are carefully managing all online comments, shares and photos very carefully so that their online persona displays only a glamorous or idealistic side to their daily life and how they wish to be perceived by the world.

Reputation systems have evolved considerably over the years, and this has created a virtual net that will close in and highlight any bad or unreasonable behavior from us all. If you leave a job and move to the other side of the country to start a new role, chances are that somebody in your new office will get to know about your former life and reasons for leaving your old position through a site such as LinkedIn.

Thanks largely to actor Kevin Bacon, most of you will be familiar with the concept of six degrees of separation. The premise is that anyone in the world can be connected to anyone else in just six steps.

Now that the majority of us are connected on one or more social sites such as Facebook, Twitter, LinkedIn and Instagram, it is believed that our degree of separation has dropped dramatically to only three and a half other people. Protecting our reputation is becoming increasingly important, along with managing our digital footprint, to ensure our online actions reveal an accurate perception of who we are.

An app called Peeple attempted to take things to another level by inviting its users to review their fellow human beings the same way they would a meal at their local restaurant. Despite being dubbed the “Yelp for People,” there seemed to be a large loophole for online abuse or mischievous trolls who could use the platform for all the wrong reasons.

Many also believe that reducing the human condition to a selection of cold metrics is taking it a step too far. Packaging the concept as a “reference check for the people around us” is simply not going to cut it with the sophisticated online audience.

If we distance ourselves from the countless technology platforms that store our personal information, it shouldn't take too long to realize that very little has actually changed at all.

Protecting our name and reputation by simply being honest, working hard and helping others along the way is what we have been taught for centuries. The only real difference is that the

consequences of living what some might view as an undesirable lifestyle with a questionable attitude will travel around the world at lightning speed.

We constantly hear about how technology is changing our world, and some even say that it is causing a disconnect from our humanity. I cannot help but think that residing in a global community where we are only three and a half other people away from someone who knows us has wonderful possibilities. Maybe technology is already encouraging people to live a more caring and honest life and put the needs of others before our own.

The alternative is not worldwide condemnation, but it might make things a little more difficult next time you want to flag an Uber ride, grab a room using Airbnb and buy or sell an item online. Welcome to the sharing economy where reputation, credibility and trust are the new currency.



About the Author:

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