

Peers unveils products for workers in the sharing economy

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What's often known as the "sharing economy" - represented by legions of Airbnb hosts, drivers for Lyft and Uber and countless other microentrepreneurs - has increasingly gone mainstream, creating thousands of jobs and new business models in the process.

Now Peers, a San Francisco-based organization that has advocated for sharing economy startups during various regulatory battles, is pivoting to focus on a growing issue: the myriad needs of the <u>workers</u> involved.

How does someone who earns money as an independent contractor deal with taxes? What happens when a car-sharing driver gets in an accident? Is there a mortgage broker who will work with someone who has income from three sharing economy sources? And how does a sharing-economy worker plan for retirement?

"There's a new class of worker, and by some estimates it's 2 million workers globally making \$10 billion a year," said Shelby Clark, executive director of Peers. "We think there are major gaps for workers in the sharing economy, and we want to create solutions."

The Peers website allows people to find work in the sharing economy and manage their new lives as micro-entrepreneurs. Peers links to scores of sharing economy startups, including Vayable, where you can earn money by leading cultural experiences for travelers, and Urbansitter, a platform for nanny and baby sitting jobs. Tools include ancillary services like Airenvy, which provides property management services for Airbnb



hosts, and Shared Economy CPA, which offers tax preparation services.

And Peers itself is launching two products: Homesharing Liability Insurance and Keep Driving, which provides cars to workers who need cars for their ride-sharing jobs.

Michael Bendorf, 55, has been driving full-time for ride-sharing service Lyft for 15 months in his Volkswagen Jetta. He was rear-ended two weeks ago, which means that his car is out of commission - and he's out of work. Through Keep Driving, which charges a \$20 a month fee, he can borrow a car for up to a month until his own car is repaired.

"So many drivers are on the financial edge," Bendorf said. "I'd love to see Peers offer group health insurance rates, or workers' compensation."

Peers is certainly thinking about it.

"I see a need for a long list of products for workers," Clark said. "This is just the beginning."

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