

LendingClub, FundingCircle, Prosper, and TransferWise. While most of the startups are relatively recent — many became billion-dollar companies in less than four years — they have their roots in tough times, Owyang says. “Many of these startups birthed from the trough of the 2008 recession,” he told me via email. “The startups received unreported friends and family money, then got market traction with adoption, then were able to seek out traditional investors, resulting in the investment boom a few years later.”

The collaborative or sharing economy has received \$15 billion in funding — more than the entire social networking space that has spawned giants like Facebook, Twitter, Snapchat, and more. If that’s any indicator, the collaborative economy is still in its infancy, and many more billion-dollar companies (and unicorns) are coming soon.

Some experts this emerging sharing economy has come about because society has collectively arrived at a more altruistic place in our evolution: we don’t all need to own drills or KitchenAid mixers – since most owners only get a few minutes of use out of them a year. Others simply attribute it to Clinton’s old adage, “it’s the economy, stupid,” with trying financial times forcing us to reevaluate the way we interact with one another and with the resources we have at hand. Whether it is a monetary or social paradigm shift, ‘Bloomberg Businessweek’ magazine considers The Sharing Economy to be one of the 85 most relevant discoveries and events for the last 85 years. And we are the lucky observers and users of that great discovery.

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TRYVERTISING: THE GROWING CULT OF ‘TRY BEFORE YOU BUY’

Nowadays people are obsessed with new experiences, especially those ‘first time’ ones. People are always asking, ‘What’s new?’ ‘What’s fresh?’ Every day experienced consumers try out new services, new flavors, new authors, new destinations, new anything. As a result, now consumers are transforming into trysumers. If to divide all

consumers into two groups - regular consumers and trysumers - the concept of tryvertising is focused on the latter.

This term is made by combining two words: 'to try' and 'advertising'. Tryvertising is all about making customers familiar with products by giving them an opportunity to try them out in the course of their daily life. Tryvertising is part of the new wave of freeconomics, where consumers are essentially given something for free now in order to get them to buy at a later date. It is also known as the concept of 'try before you buy'.

There are a number of reasons for the growing popularity of tryvertising:

- Abundance and variety of goods;
- Openness of people to new experiences;
- Large amount of advertising: today experienced consumers switch off or even get angry about the commercials, ads, banners and pop ups foisted on them. Tryvertising is an innovative way to reach them. It is an opportunity for positive memories to be built around products and services;

- Desire to avoid the risk of buying low-quality goods: every customer wants to diminish the risk of disappointment of buying a lemon, so they look for feedbacks left by other customers who have already tried this product.

Tryvertising is not only about advertising, but it also includes product promotion and marketing communication. Tryvertising is used as a research tool by manufacturers. Imagine a supermarket where everything is free. All that customers need to give as a payment is their feedback about the product. It has already become a reality in Japan, Great Britain, USA, Singapore and many other countries. Besides, customers can benefit from reading reviews of other people before deciding whether to claim that sample or not. It is also a good opportunity for manufacturers to receive consumer feedback about their products before launching onto the open market, test and improve them. Furthermore, based on survey data, 70 per cent of customers actually buy the product after trying it in these stores.

Tryvertising is more effective because it directly targets end users, in contrast to indirect, viral campaigns in which celebrities trial new products and then talk to others

about them. When the consumer actually tries the product, their experience is much stronger than just hearing about it or seeing someone else use it in the media.

Tryvertising is widely used in different spheres. At a retail, we are invited to taste, smell samples and test products. The best example is Apple's retail stores with their try-out facilities where any customer can thoroughly examine all the devices. In sporting goods, take for example Nike Trial Van. It makes pit stops at running events, roads and trails parks in Europe where interested consumers can try on one of over 1,000 pairs of running shoes and take them for a test run with no cost involved. In the digital world, one of the vivid examples is iTunes: we can listen to songs for 30 seconds before we pay to download them; or another one is Amazon.com and its 'Search Inside' feature that lets us read only the first chapter of a book before we buy it.

Since technology development never stops, tryvertising moves on as well. The innovative technology of 'Virtual dressing rooms' allows shoppers to virtually try on different clothes, giving the chance to preview products without trying them on physically. As a result, shoppers spend more, buy more and return far fewer items, which results in higher sales, reduced shipping and handling costs, and happier customers.

It turns out that retailers are not the only ones to understand the power of 'try before you buy'. In fact, this logic plays a role in all sorts of decisions, from hiring people to buying companies. Just take for example internships which are so popular today with both employees and employers. The same concept extends to how smart companies acquire technology. For years, top Silicon Valley companies such as Intel, Google and many others have been on the lookout for startups that can bring something new and valuable to their firms.

Despite the fact that the concept of tryvertising is relatively new, its effectiveness is confirmed by its wide use. And for that matter Minsk is not an exception. Before buying a smartphone at a hypermarket 'Korona', you can test the functionality of this device. With the help of your new mobile you get a promo-code for a first free ride of an American company 'Uber' that has recently entered the market of taxi services in Minsk. So, you taxi for free from your internship at 'Deloitte' to your first free yoga

training at the fitness center. If you understood that yoga is not actually yours, you are welcome to a dance studio to the first free dance training.

Once you open your eyes to this low-risk world, you'll start to see just how common the practice of tryvertising is. Can you bring 'try before you buy' into your own business, or life?

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THE INTERNET "BUBBLE"

There is no doubt that the Internet – constituting an easy-to-access, world-wide network - has already had a significant effect on the conduct of international business and that this impact, despite the recent downturn in Internet-related businesses, is likely to continue, changing many aspects of international business in the future, although not necessarily in ways, and at the speed, that might have been expected looking ahead from the middle of the boom.

In this paper we examine a range of effects of the Internet on international business development following the collapse of speculation and hype surrounding the 'Internet bubble' in the recent past. While the Internet may have been over-hyped during the recent 'bubble' stage, there is little doubt that it has affected many aspects of companies' international operations – accelerating some stages of development, although it would appear that firms are still learning how to productively incorporate the power of the Internet across the full range of their international operations in different markets, and develop a better fit with traditional forms of operation.

The influence is great, but we focus on firms' internationalization, with reference to aspects such as patterns of internationalization, the role of language and Human Resources – managing people.

While the Internet is likely to positively affect the rate of firms' internationalization, the effect is by no means certain: much depends on the interplay