

## Research on the Operation of Commercial Short-term Rental O2O Model in the Post-Epidemic Era - Flash Rent Space as an Example

Jiabin Zhang<sup>1</sup>, Mingzhen Fang<sup>1,\*</sup>, Huier Chen<sup>2</sup>, Ziqing Ou<sup>2</sup>, Weiguo Li<sup>1</sup>

<sup>1</sup>Business School, Nanfang College Guangzhou, Guangzhou, China

<sup>2</sup>Accounting School, Nanfang College Guangzhou, Guangzhou, China

\*Corresponding author

**Keywords:** Short-term rental operation, O2O model, post-epidemic era, consumer structure upgrade, digital transformation

**Abstract:** Based on China's 14th Five-Year Plan to accelerate the construction of a digital economy and the epidemic, the O2O model has become the main mode of operation in commercial areas. Flash shops and other short-term rental commercial spaces have become a new retail format due to their low operating costs and the ability to achieve rapid growth in offline transactions, etc. How to make the digital operation of short-term rentals efficient and make the supply and demand of short-term rentals accurately matched is a problem that still needs to be solved. This paper analyses the short-term rental business operation model of Flash Rent Space from the perspective of O2O, using the literature research method and case study method to promote the deep integration of short-term rental business operation and digital transformation in the post-epidemic era, promote the efficiency of short-term rental operation, and provide a reference basis for short-term rental business operators to explore the optimization path of O2O model.

### 1. Introduction

In 2020, the sudden new crown epidemic caused a strong impact on domestic economic development. Due to the need for epidemic prevention and control, the commercial entity economy suffered a serious setback, with the number of offline shopping customers plummeting, the consumer market remaining sluggish, the vacancy rate of shops showing a rising trend, and the commercial entity economy facing an unprecedented cold winter. Faced with the challenges of the normalization of epidemic prevention and control, the digital transformation of commercial real estate is an inevitable trend in the development of the industry [1]. The State Council has recently issued the "14th Five-Year Plan for the Development of Digital Economy", which clearly states that it will vigorously promote the digital transformation of industries, so that the added value of core industries in the digital economy will account for 10% of GDP by 2025. With strong policy support, digital transformation will inject new momentum for innovation in the commercial real estate industry.

As the supply-side structural reform in the consumer sector continues to deepen, the consumption structure of China's national economy has been upgraded, and consumers have shifted from affluence in the material sphere to the shaping of a higher level of the spiritual world, and towards diversification. The national consumption pattern has transformed from screening and purposeful consumption to two-way interactive experiential consumption, which will drive further reform and innovation in offline commercial operations [2].

Under the triple catalyst of the epidemic, digital transformation and upgrading of the consumption structure, the O2O (Online-To-Offline) operation model with the integration of online and offline channels has become a new path for the development of commercial operations, and the offline market will usher in a new round of opportunities in the post-epidemic era, with the commercial space short-term rental market showing considerable potential. The short-term rental market for commercial space has shown considerable market potential. The short-term rental market is becoming active in commercial circles in the form of flash shops, offline ground stalls and

unmanned retail devices, among which flash shops, as a new form of the retail industry, are rapidly emerging and occupying the core of the short-term rental market due to the experiential marketing model that can attract customer flow. At present, China's commercial space short-term rental market is still in its infancy, the operating system is not yet mature, the short-term rental market exists in the price is not transparent, the service is not perfect, the information is not circulation and other problems.

In response to the market pain points, combined with the digital development trend of commercial operations, Flash Space commercial space short-term rental service provider was born. Flash Space is a resource integration platform that empowers the operation of commercial short-term rental space through technology, the main customer group is short-term (flash class) users, the platform enables commercial operations to achieve a deep integration of online and offline, greatly reducing the operating costs of the traditional commercial space short-term rental process and improving operational efficiency.

Based on the strengthening of consumer demand for experiential and social consumption, "flash shops", as a new retail format, have become one of the key channels to drive the growth of China's retail industry because of their innovative business interaction scenarios [3]. It is a challenge for commercial operators to flexibly grasp the commercial short-term rental market behind the new retail trend of "flash shops", and to use digital means to develop commercial space short-term rental operations to make the commercial operation model more efficient and maximize benefits.

## 2. Literature Review

From the research results on commercial operations in the post-epidemic era at home and abroad, its development history is changing with the epidemic situation, and most of it is focused on the research on the current situation of commercial real estate short-term rental and market potential analysis in the post-epidemic era. For example, Xie Jing, Lu Zhiyuan's 2021 publication "Technology Empowered Digital Transformation of Shopping Malls in the Post-Epidemic Era" introduces the construction ideas of digital shopping malls and the relevant technologies of digital mall construction. It also suggests that traditional commercial operations should be digitally transformed and upgraded as soon as possible to meet the challenges brought by the normalization of the epidemic [1]; Lin Kexin's 2021 book, *An Analysis of Performance Management Countermeasures for Commercial Real Estate Operations in the Post-Epidemic Era*, proposes performance management countermeasures for commercial real estate operations in the post-epidemic era by analyzing the impact of the epidemic on commercial real estate operations and the current situation of performance management for commercial real estate operations [4]; Chen Jie's 2020 book, which explains the potential of industrial and consumption, proposing that the recovery of consumption is the basis for the dual upgrading of industry and consumption; proposing to help hard-hit industries and industries with large effects to promote the recovery and upgrading of consumption, and to accelerate the dual upgrading of industry and consumption through supply and demand with technological innovation as the core driver" [5]; 2020 Binbin Zheng and Yi Shao pointed out that the epidemic has accelerated the progress of digitalization of traditional retail transformation, merchants have built a digital business circle with integrated resources, opened up the "information flow" between supply and demand, goods and venues, and made decisions and values for retail plans oriented by information flow, sorting out the It provides a theoretical basis and practical guidance for the digital transformation of the industry [6]; Research on short-term rentals in commercial real estate mainly involves the following literature: Xu Wen Lin's 2022 study, "Research on Interior Optimization Design Strategies for Short-term Rental Apartments - Taking Hong GuTan District in Nanchang City as an Example", proposes rational, safe, comfortable and livable and adaptable design principles for short-term rental flats at this stage based on the results of web content analysis and field research. The study also proposes specific design optimization strategies from four aspects: infrastructure, integrated environment, experience facilities and spatial characteristics, so as to improve the environment and experience of the indoor space of short-stay flats, providing new ideas and references for related research [7]; Wang Qian Zhi's "The Road to

Disruptive Innovation in Practice - The Case of Airbnb" published in 2022 -"Airbnb as an example", points out that Airbnb has continued to expand internationally and has launched localized branding campaigns with local companies in different countries. This series of activities has increased the acceptance of Airbnb among people in different countries and has gradually become the main option for people to book accommodation when traveling internationally [8]; In 2018, Zhu GuiYin and Yin ZengHua described that new retail uses digital means to give consumers a new consumer experience, however, there is still much room for improvement, and their study analyzed the reasons that limit the development of this model and made objective recommendations for the development of new retail [9]; In 2017, Liu Xiaohong proposed the "flash shop" as a new form of retailing, which is flexible in terms of location, in line with the concept of experiential consumption and short operating hours, and is in line with the wave of digital transformation of the retail industry. She explained the definition and development status of "flash shops", analyzed the key of "flash shop" operation and sales by incorporating typical examples, and summarized the marketing techniques of "flash shops" [9]; In 2016, He uses Piglet as a typical case to explain its business model from multiple perspectives. She contributes forward-looking suggestions for the development of online short-term rental companies [10]. The majority of research literature on business operation models and commercial real estate short-term rentals in the post-epidemic era focuses on the tragic situation of the retail industry in the wake of the epidemic, the future potential of flash shops and the short-term rental market, but little research has been conducted on how to conduct short-term rental operations and create an integrated supply chain digital platform for short-term rental users that includes rental services, as well as other advertising services. It is believed that the research in this paper will fill the gap and contribute to such research in China, as such platforms are forward-looking, interconnected and in line with the development trend of the times.

### **3. Based on the O2O Model of Operation of the Flash Rental Space**

#### **3.1. Introduction to Flash Rental Space**

Flash Rent Space is a resource integration platform that provides short-term (flash) users with venue information, big data site selection analysis, flash shop decoration and design, material shelf rental, and brand joining services, as well as information release channels for the venue, a shop rental management system, and shop detail filming services to facilitate the matching of information between supply and demand, as shown in Figure 1. Its O2O operation model combines the opportunities of offline business with the Internet combined, allowing the internet to become Offline Trading the front desk of the This allows offline services to use online to solicit customers, consumers to use online to filter services, and transactions to settle online, quickly reaching scale. Not only does it provide a one-stop resource-matching service for users, but it also uses big data site selection analysis and VR technology for empowerment. Flash Rent Space has collected 5700+ contacts from brands and 500+ contacts from venues. The brands we have worked with include Master Kong, SF, Pudong Development Bank, Puma, Champion and 20 others. The venues we have worked with include: Daxin Group (Shiqi Daxin, Ocean Daxin, South Daxin, Delta Daxin, Xinyue Daxin, Xiaolan Daxin), Li He Plaza, Xing Zhong Plaza, Tian Yue City, and nearly 10 others. Flash Rent Space users first register for a platform account and sign a tripartite agreement between the user, the platform and the property owner. Then the rented space will be booked on the platform first, and the platform will contact the property owner to provide the space after the order is obtained.

Flash Rent Space cooperates with relevant property owners, by setting up smart cameras at the flash shop entrances, it can accurately collect information on the number of people entering and leaving the flash shop, age, gender and length of stay, etc. With the platform's historical order data + third-party LBS data, it can position different scenarios according to different brand clientele and realist brand flash shop batch site selection and landing activities, in response to the needs of the brand. The big data model is scientifically and reasonably built, and all factors online and offline

are included in the evaluation index of the big data model, making the effect of each flash shop activity easy to evaluate. The platform uses VR virtual reality technology, which allows the scenes to present virtual scene information, building an interactive feedback information loop between the real world, the virtual world and the user, in order to enhance the authenticity of the user experience, to be able to see the flow of people in the mall and the panoramic view of the mall in real-time and to build a digital model.

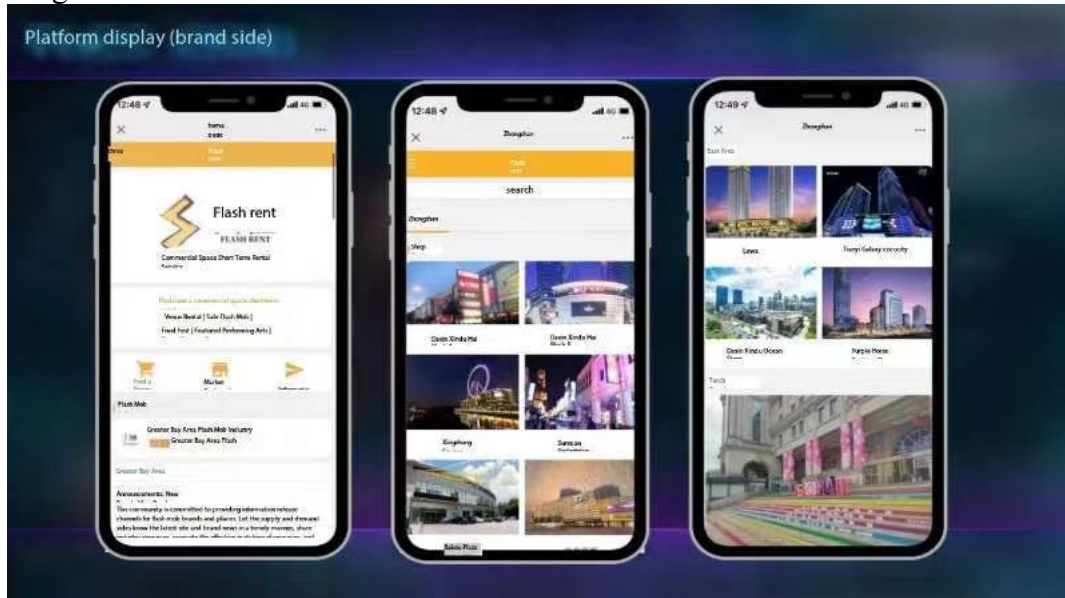


Figure 1 Presentation of the Flash Rent Space Platform.

Flash Rent Space is user-centric, considers long-term development, realizes platform community, modernizes business operations through the scam model, enables socialization between customers, between customers and companies, and between employees of companies, and can achieve a platform that creates more channels for seamless collaboration.

### 3.2. Features of Digital Intelligence Operations

The marketing objectives of merchant tour activities are often more diverse, requiring both outstanding offline results, high footfall and good customer acquisition, and the desire to have fans paying attention, commenting and forwarding online. The traditional short-term rental operation is unable to accurately match supply and demand due to the non-objective offline venue information. The business district is currently in a transitional stage of technology empowerment, and commercial operators are still using traditional operation methods, which cannot objectively make a comprehensive assessment of the business district, such as consumer preference and customer flow. There is a possibility of information asymmetry between the supply and demand sides, which is not conducive to the accurate matching of customer needs and venue property owners. The most important feature of this model is that the promotion effect can be checked and each transaction can be tracked. The most important feature of this model is that the promotion effect can be traced and each transaction can be tracked. Then the use of big data for digital intelligence analysis, to achieve an accurate and effective evaluation of the feedback of the effect of Flash Rental activities, to the maximum extent to meet the needs of the business, from strategy to positioning, fine execution, the content and business strategy, close combination.

Flash rent Space use of digital intelligence technology can achieve big data accurate site selection, the traditional offline trading platform will be transferred to online transactions, to achieve O2O short-term rental (flash class) operations, so that businesses can directly select the shop address, to enhance the efficiency of the transaction will also be further market transparency, transaction convenience. The introduction of big data analysis can quickly and efficiently show the advantages and disadvantages of the site, in addition to providing pre-site-selection solutions, real-time updates summarizing the mall's pedestrian flow and surrounding resident preferences,

mall brand analysis, surrounding traffic analysis, can also assist in the later stages of the dynamic arrangement and stall details adjustment, the introduction of VR online viewing, as shown in Figure 2. The VR can improve the efficiency of site selection and the degree of matching. The platform will help to improve the quality of service and efficiency of the market in relation to the entire short-term rental market.

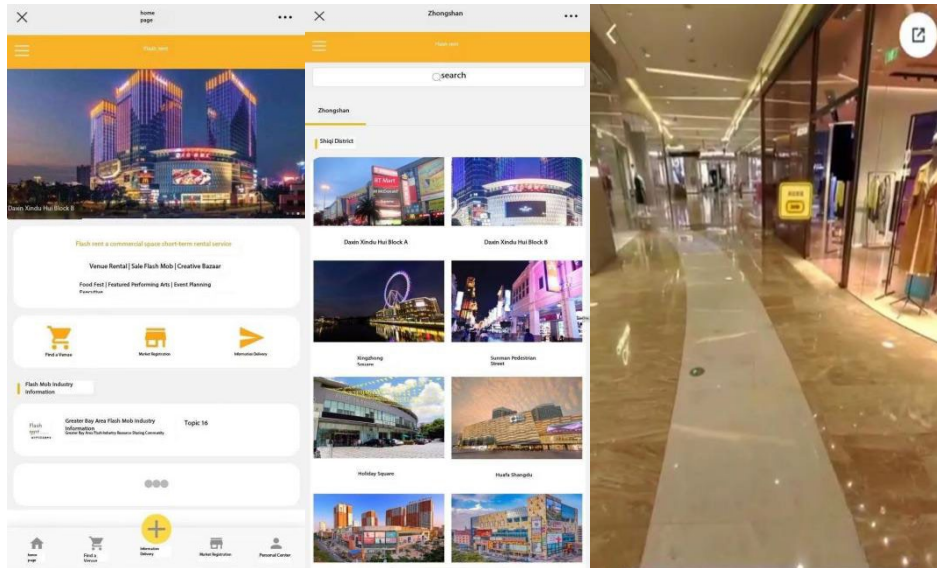


Figure 2 Functional Diagram of the Flash Rent Space Applet.

Flash Rent Space uses machine recognition technology, which can monitor customer flow and collect and monitor various data indicators, such as the number of invited users, site traffic, user registration, etc., and the entropy value analysis method, as shown in Figure 3. through the integration of big data simulation projection, resulting in entropy value model, entropy value analysis model selected different indicators object, each indicator measurement unit is not uniform, the use of comprehensive weights for normalization, the data A comprehensive assessment is carried out and the target objects are ranked according to the comprehensive score. The entropy value analysis eliminates certain major factors and largely avoids human interference, and will result in the mall's footfall as well as seeing the preferences of residents in the surrounding streets, the mall's brand analysis, and the surrounding traffic analysis. This results in a comprehensive assessment of different sites in the same area and facilitates business site selection to maximize investment results.

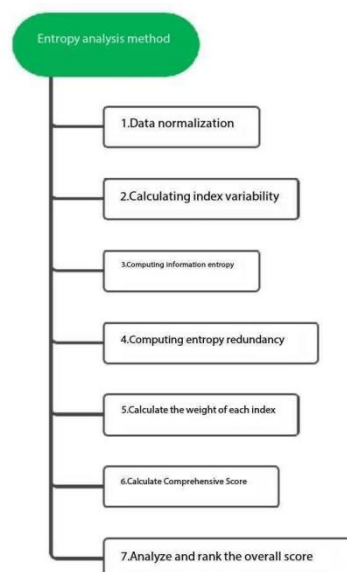


Figure 3 Map of the Flash Rent Space Entropy Analysis Model.

Its introduction of AI intelligent recognition technology allows it to analyze consumer in-store behavior, facilitating the evaluation of campaign effectiveness and optimizing the layout of the flash shop site. The platform will integrate and analyze the volume of transaction orders, evaluation feedback, merchant landing and other situations coded to form indicators, which can be used at different levels of dimensions to make stage data review, so as to better adjust the Flash Rental scheme and complete the final goal through quantifiable multi-level effect indicators.

Build a digital system to establish an objective, standard and dynamic digital content evaluation system that can be quantified in stages and predict future trends to guide future content decisions. As a content planner, capture data from Flash Rental events to target more accurate consumers and enhance branding through customer reach. Based on dynamic data collection and analysis, design and operations can be positively iterated to develop more desirable content results in an agile manner.

#### **4. Analysis of the Flash Rent Space model**

##### **4.1. Advantages of the Flash Rental Operating Model**

###### **4.1.1. Shorten the Business Process and Reduce the Rental Cost for Customers**

In terms of matching supply and demand, Flash Rent Space adopts a direct connection between the venue and the demand side, which greatly reduces the cost of information differences for customers looking for venues and increases the transparency of prices in the short-term rental market. In terms of the property deposit mechanism, flash rent has introduced a credit system whereby users with a good credit rating are exempted from the deposit for booking a venue, which eliminates the need for a deposit refund and reduces the cost to the customer, subconsciously enhancing the psychological implication of the user to abide by the contract and forming the reflex of the user to use Flash Rent Space when they have a short-term rental need, increasing the repeat rate of customers and thus increasing the This increases the number of short-term rental transactions and reduces the vacancy rate of shopping areas.

###### **4.1.2. Providing an Online Platform to Save Customers' Time**

Flash space's online platform incorporates data on the venues in the business district, giving users a diverse range of venues to choose from. Users do not need to go offline to compare the advantages and disadvantages of each venue, but can get detailed information on the venue on the platform, saving time and improving rental efficiency. In terms of meeting the integrated needs of users, Flash space integrates advertising and other resources to build an integrated service chain to meet the needs of users for services other than leasing, efficient and convenient solutions to customer needs, increasing user satisfaction with Flash space, while saving users the time cost of finding various business service providers, as well as achieving a win-win situation for service providers in the supply chain.

###### **4.1.3 Operating Internet Technology to Keep Track of Site Conditions in Real Time**

Flash Rent Space uses VR reality virtual technology, so that online and offline interaction integration, users can see the venue's traffic flow in real time, the venue's full range of scenery, in reality, virtual and the user build an interactive feedback information loop between the user experience to enhance the sense of reality. In terms of meeting the differentiated needs of users, Flash Rent Space uses big data analysis to record the venue's footfall, traffic conditions and consumer preferences in real-time, providing a detailed venue report to facilitate customers understand whether the venue is suitable for their needs and match them to a personalized venue, alleviating the cost of collecting venue data by users themselves.

##### **4.2. Shortcomings of the Flash Space Operating Model**

###### **4.2.1. Insufficient Promotion Efforts**

At present, the domestic short-term rental market is not yet mature, there is still a large gap in the

commercial space short-term rental online platform, due to the lack of publicity for the flash rent Space online platform, compared with similar platforms, flash rent Space platform market competitiveness is weak, short-term rental users do not understand the convenience of its online platform, most short-term rental users in the search for venues and pay a lot of time and capital costs of the dilemma, the property owners are also unable to take full advantage of the shopping mall unused space so as to drive the development of the shopping area and attract customers. Property owners are also unable to make full use of unused space in shopping malls to drive the development of the shopping district and attract more customers. In the absence of a technology-enabled business operation model, it is difficult to reduce the rate of idle space and the phenomenon of wasted resources in shopping areas is common.

#### **4.2.2. Insufficient Operational Experience**

The challenges facing commercial operations are endless against the backdrop of the normalization of the epidemic. Flash Rent Space platform operations are in their infancy and lack rich operational experience. Based on the scarcity of online platforms for short-term rental operations in China, there is no relatively mature operating platform of the same type to provide a reference path in the operation of Flash Rent Space, and there are problems such as management systems not yet perfect, technical means not yet mature, etc. When dealing with obstacles in the operation process, it is limited by the lack of historical experience, and relatively speaking the approach to deal with them is narrow, temporarily staying in the exploration of accumulating operating experience the problem is that the management system is not yet complete and the technical means are not yet mature.

#### **4.2.3. Problems with Commercial Short-term Rental Operations**

Through the analysis of the operation mode of the commercial space short rental service provider Flash Rent Space, it can be seen that the convenience and efficiency of the short rental O2O operation mode, as well as the growth of offline customer flow, plays an accelerating role, at the same time, because the short rental market is in the preliminary stage, there are still problems such as information asymmetry between supply and demand, the slow offline rental process of short rental sites and opaque rental prices of sites, etc. In the post-epidemic era Based on the characteristics of commercial operations under the O2O model, this study puts forward suggestions for optimizing the commercial short-term rental operation model, aiming to provide a reference for exploring the path of digital transformation of commercial short-term rental operations in the post-epidemic era, accelerating the pace of digital transformation of commercial operations in China, seeking to reshape the prosperity of business districts in the post-epidemic era, and helping the digital economy become a new engine for China's high-quality economic development.

### **5. Short-term Rental Business Operation Model Suggestions**

In the post-epidemic era, consumers are more inclined to emphasize experiential interactive consumption experience, such as the flash shop short rental space form can accurately grasp the direction of consumer consumption concept, so as to efficiently reach offline traffic and achieve a breakthrough in sales. Commercial operators should aim at the time when the short-term rental market is ready to develop, respond to the change in consumer habits and consumption concepts, pay attention to the potential of the business circle of short-term rental spaces, and create and meet the integrated demand of short-term rental customers for commercial space for short-term rental with the help of internet technology, make full use of the business circle dividends released by the combination of the two in the operation of commercial short-term rental spaces, and achieve steady growth in customer traffic, short-term rental space In this way, we can achieve steady growth in customer traffic, reduce costs and increase efficiency in the operation process, so that we can win a head start in the fierce competition for the digital transformation of business operations.

In response to the imperfection of the short-term rental operating model in the post-epidemic era, this paper makes the following recommendations.

### **5.1. Construction of an Integrated Digital Service Network for Short-Term Rentals**

With the impact of the epidemic on the physical industry, many physical households will reach out to consumers in the form of short-term rentals or flash sales, and the demand for short-term rental spaces is increasing. The domestic short-term rental market is at a preliminary stage, and short-term rental users have information asymmetry problems when renting space, while users tend to derive more demand when using short-term rental space, and the information gap problem leads to a significant increase in the cost and time users put into using the space. As the convenience of the Internet leads people to change their consumption habits, customer groups prefer to deal with their integrated and diversified needs efficiently and effectively through a one-stop, closely connected service platform, and it is necessary for commercial operators to construct an all-in-one digital service network for short-term rentals. Short-term rental space operators should follow the wave of the digital era and actively explore new ways to improve the operational efficiency of short-term rental spaces through technology, so that online and offline transactions can be developed in all channels and the operational process can achieve maximum efficiency and minimum costs.

### **5.2. Use of Technology to Create Personalised Short-Term Rental Spaces**

Multiple warp points are an important part of revenue generation and traffic attraction in the business circle. Short-term rental space operators should create personalized commercial short-term rental spaces in stages and steps according to their own development speed, combined with internet technology, so as to eventually make a smooth transition from a traditional business circle to a digital business circle. The optimization of any industry must go through a process of gradual upgrading and perfection. As the positioning of each business circle is different, the starting point of digital operation transformation also differs, operators should have the awareness of using big data means to collect the actual situation such as potential preferences of surrounding consumers, traffic conditions and the type of brand gathering, etc., and make personalized operation plans for commercial multi-period spaces in real time and efficiently, so that they can gradually grow into commercial short rental spaces with the flow. This will enable them to gradually grow into commercial short-lease spaces with traffic dividends, gradually leading to a rise in customer traffic and further shaping a prosperous digital business circle.

### **5.3. Absorbing Internet Operation Talents**

Mall operators should focus on the introduction and training of Internet operation talents. The post-epidemic era has further facilitated the development of the internet economy, and mall operators are not only pursuing conventional operational expertise such as investment precision and asset data, but are also required to have some background in internet operations. Internet operation talents tend to have a sharper sense of online market trends, and when executing the introduction of offline channel short-term rental customers into the shopping district, they can accurately achieve the effect of short-term rental space to guide customer traffic, ensure the attractiveness of short-term rental space to consumers, and convert from short-term rental space diversion to consumer group active diversion. Digital talent is the basis for the digital transformation of mall operations and the fundamental driving force for advancing the digital economy era. Mall operators must pay attention to the absorption of Internet operations talent in order to accelerate the pace of digital transformation of their own business circles.

### **5.4. Increasing the Promotion of Digital Service Networks**

Commercial operators should focus on promoting the use of online operating platforms. The promotion of the use of online platforms can greatly enhance the usage rate of unused commercial space. Many short-term rental customers have a vague understanding of online rental platforms and lack experience in using them. Commercial operators should pay attention to the promotion of the platform, for example, by adding the service of releasing preferential information on merchant activities to expand the range of platform users and promote the platform, thus attracting more



short-term rental customers to the commercial area and increasing the trading volume of the commercial area.

## 6. Conclusion

In today's fast-developing Internet era, the tripartite pressure of the epidemic, digital transformation and the upgrading of the consumption structure has brought huge challenges to the survival and development of the offline real economy. To cope with the unstable situation of the epidemic and to develop a new path for the development of the offline real economy, we address the pain points of the market, combine the digital development trend of business operations, take the integration of online and offline omnichannel as the grip, take the O2O operation model as the object and explore its possible to become a business development.

The innovation of the short-term rental business operation model is developed in the context of epidemic prevention and control and the development of the digital economy and revolves around reshaping the link between the supplier and the demander and changing the development model that relies on supply and consumption clustering. This paper mainly uses the literature research method and case study method to analyze the short-term rental business operation model of Flash Space. It is concluded that the digitalization of the commercial operation of short-term rental space has an important role to play in reducing costs and improving efficiency, attracting customer flow and meeting customer demand in shopping malls and that the commercial short-term rental market will be one of the key ways to constitute the prosperity of shopping districts. In the face of the great reshuffle in the era of the digital economy, commercial operators of short-term rental spaces should seize the opportunity of the times, actively reform and innovate, transform to digitalization, and jointly promote the development of the short-term rental market in a big step forward.

## References

- [1] Xie Jing, Lu ZhiYuan. Technology-enabled digital transformation of shopping malls in the post-epidemic era. *Intelligent Buildings and Smart Cities*, 2021 (07): 90-91. doi:10.13655/j.cnki.ibci.2021.07.030.
- [2] Zhou ZiQi, Lu YunQi, Zhang JianJian. Research on the modular design of urban flash shops in the era of "Internet+". *Western Leather*, 2022, 44 (11): 93-95.
- [3] Liu HongXiao. Exploring the marketing methods of "flash shops" in retail enterprises. *Business Economics Research*, 2017 (21): 63-65.
- [4] Lin KeXin. An analysis of performance management measures for commercial real estate operations in the post-epidemic era. *Business Exhibition Economics*, 2021 (24): 127-129.
- [5] Chen Jie. The dynamic mechanism of "double upgrading" of industry and consumption in the post-epidemic era. *Journal of Shanghai Jiaotong University (Philosophy and Social Science Edition)*, 2020, 28(05): 100-111. DOI:10.13806/j.cnki.issn1008-7095.2020.05.010.
- [6] Zheng, BinBin, Yi, ShaoHua. The logical evolution from "commodity flow" to "information flow" as a mechanism of spatio-temporal value reengineering in retailing in the digital context. *Price Theory and Practice*, 2020 (02): 8-12. DOI:10.19851/j.cnki.cn11-1010/f.2020.02.047.
- [7] Xu WenLin. Research on Interior Optimization Design Strategies for Short-term Rental Apartments. *Jiangxi University of Finance and Economics*, 2022 [2022-10-22]. <https://kns.cnki.net/kcms/detail/detail.aspx?dbcode=CMFD&dbname=CMFDTEMP&filename=1022513385.nh&uniplatform=NZKPT&>
- [8] Wang QianZhi. The road to disruptive innovation in practice - the case of Airbnb. *Modern Business*, 2022 (13): 18-21. doi:10.14097/j.cnki.5392/2022.13.051.
- [9] Zhu Guiyin, Yin Zenghua. The development and breakthrough of business models in the "new

retail era". *Business Economics Research*, 2018 (09): 31-33.

[10] He Lin. Analysis of a business model of online short-term rental enterprises - taking piggy short-term rental as an example. *Modern Business*, 2016 (09): 44-45. doi:10.14097/j.cnki.5392/2016.09.022.