

STRATEGIC MANAGEMENT OF UBER

TABLE OF CONTENTS

1. Introduction.....	4
1.1 Company background.....	4
1.2 Mission, vision and values.....	4
1.3 Challenges.....	5
1.3.1 Employee relations.....	5
1.3.2 International expansion.....	5
1.3.3 Poor bottom line.....	5
2. Macro environmental analysis.....	6
2.1 Key Drivers of change from PESTLE analysis.....	6
2.1.1 PESTLE framework.....	6
2.1.2 Discussion.....	6
2.2 Industry analysis (Porter's Five Forces).....	8
2.2.1 Porter's framework.....	8
2.2.2 Discussion.....	8
2.2.3 Radar diagram.....	9
3. Capabilities analysis of Uber.....	10
3.1 Resource-based view of Uber.....	10
3.2 Uber value chain analysis.....	11
3.2.1 Value chain framework.....	11
3.2.2 Discussion.....	12
3.3 VRIO Analysis applied to Uber.....	13
3.3.1 VRIO framework.....	13
3.3.2 SWOT analysis.....	14
4. Proposed strategy.....	14
5. Conclusion.....	15

LIST OF FIGURES

Figure 1: Uber net revenue worldwide.....	4
Figure 2: Values of Uber	5
Figure 3: Scenario planning	7
Figure 4: Comparison of Uber with traditional taxis.....	9
Figure 5: Porter's Radar for Uber	10
Figure 6: Value chain model	11

LIST OF TABLES

Table 1: PESTLE framework.....	6
Table 2: Porter's framework.....	8
Table 3: Resources of Uber	10
Table 4: Value chain analysis of Uber	12
Table 5: VRIO analysis of Uber.....	14
Table 6: SWOT analysis of Uber	14

1. INTRODUCTION

1.1 COMPANY BACKGROUND

Due to its quick growth and constant controversy, Uber Technologies Inc. is one of the most exciting companies that have emerged in the recent decade. Uber went public on May 9th, 2019, 10 years after it was formed. After a difficult start, Uber is still a major player in the market. A net profit of \$1.1 billion, revenues of \$3.9 billion, plus 1.5 billion travels on Uber's platform were reported in the second quarter of fiscal year 2021 (Investor.uber.com, 2022). As a result of its groundbreaking innovations, quick growth, and ongoing involvement in controversy, Uber has emerged as one of the most exciting new companies in recent years.

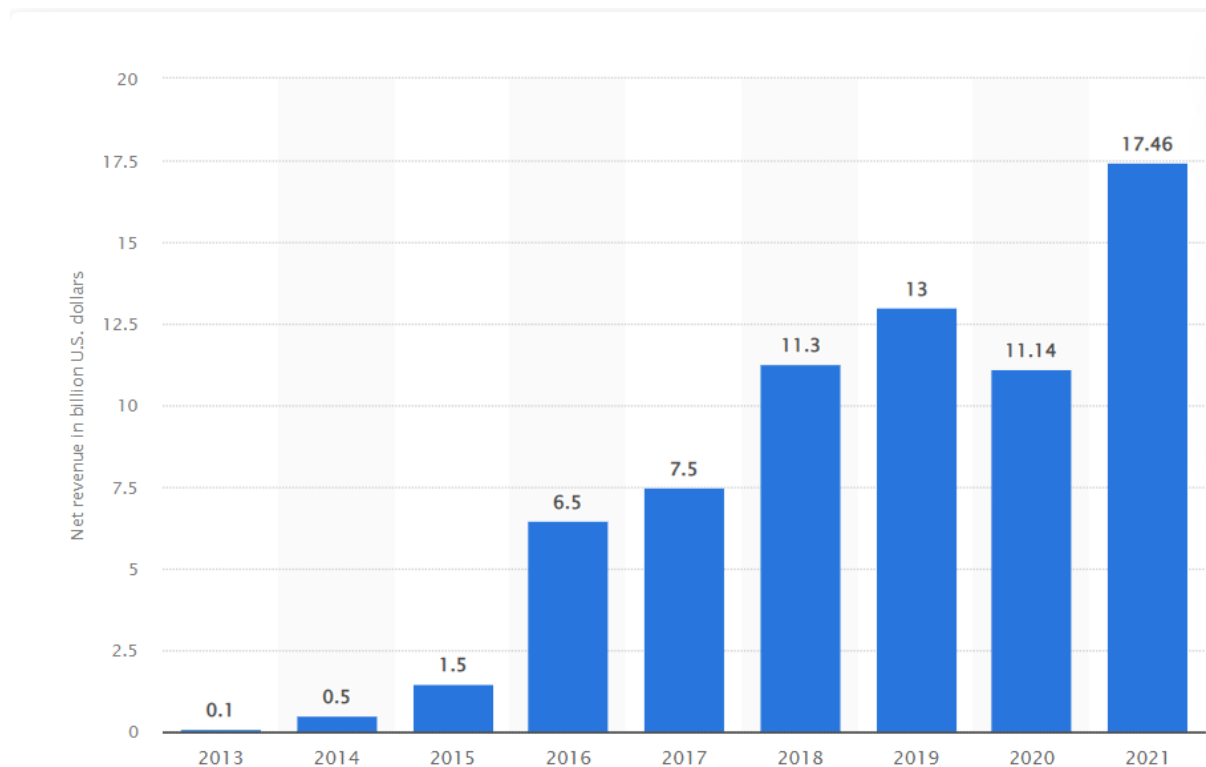


Figure 1: Uber net revenue worldwide

(Source: Statista, 2022)

When Uber went public, investors valued the firm at up to \$120 billion, making it one of the most anticipated IPOs of 2013. Uber's initial public offering (IPO) on May 9th of this year was a flop, as the firm posted the largest one-day dollar loss in U.S. history. Before Uber's IPO, the company had been working to become profitable. It had made high-profile acquisitions such as JUMP, Postmates and Drizly and a cooperation arrangement with Lime. In 2020, it will also have sold off its highly anticipated self-driving vehicle segment (Investor.uber.com, 2022).

1.2 MISSION, VISION AND VALUES

"Transportation as reliable as running water, everywhere for everyone," is the company's mission statement. The statement explains what the organisation stands for - providing unforgettable client experiences (Investor.uber.com, 2022). Its mission is to spark opportunity by putting the world in motion. All that matters in a company's vision statement is how much of an impact it has on the transportation

industry and other aspects of life dependent on what it produces. The values of Uber can be found in figure 1.

Uber Values

- Go get it
- Trip obsessed
- Build with heart
- Stand for safety
- See the forest and the trees
- One Uber
- Great minds don't think alike
- Do the right thing

Figure 2: Values of Uber

(Source: Investor.uber.com, 2022)

1.3 CHALLENGES

1.3.1 EMPLOYEE RELATIONS

The first challenge is whether or not Uber's drivers are employees or independent contractors. Uber is exempt from paying Social Security taxes, unemployment insurance, or workers' compensation since it does not have an employer-employee relationship. Furthermore, mileage reimbursement is optional. Some Uber drivers don't mind being considered independent contractors, but others don't like getting paid less than the federal minimum wage because of the working conditions and low earnings. Since epidemic limitations were lifted, Uber has been unable to keep up with the increasing demand. To entice new users, it has provided incentives and dramatically boosted the cost of trips. But pay mechanisms have been tinkered with, so drivers aren't getting a cut of the more enormous fares—their profits are more a result of bonuses than a cut of the bill (the Guardian, 2022).

1.3.2 INTERNATIONAL EXPANSION

Uber's operational risks rise as it expands beyond the United States. For example, in Asia, the population-to-taxi ratio is larger than in the United States. Because of this, Uber drivers and regular taxi drivers face increasing competition. The ability of Uber's customers to pay for a journey directly via the Uber app is no longer an advantage for the company in Asia, where taxis are swift, clean, and inexpensive (the Guardian, 2022).

1.3.3 POOR BOTTOM LINE

Uber has had a difficult time making money. According to Uber's first quarterly report as a publicly traded business, it lost over \$1 billion on revenues of \$3.1 billion in the first three months of 2019. Profit was \$1.1 billion in the middle quarter of 2021 on \$3.9 billion in sales, while the bottom line revealed a deficit of \$509 million (Ft.com, 2022).

2. MACRO ENVIRONMENTAL ANALYSIS

2.1 KEY DRIVERS OF CHANGE FROM PESTLE ANALYSIS

2.1.1 PESTLE FRAMEWORK

Key drivers of change		Low=1, High=5	Moderate=3,
Factors	Trends	Impact	uncertainty
Political	• Countries banning ride-sharing services • Governments demanding drivers to be provided employment status • Accused of unfair trade practices	5	3
Economic	• Rise of automobile pricing due to semi-conductor shortage • 92% increase in rate from 2018-2022	4	3
Social	• Decrease in demand due to lockdown • Lack of drivers after pandemic	2	5

Table 1: PESTLE framework

2.1.2 DISCUSSION

Uber has fought numerous political and legal battles over the past years. It has proliferated despite the fact that it does not follow any of the current regulations since it calls itself a communication network instead of taxi service. This has sparked demonstrations by drivers, clashes with national officials, and new regulations aimed at reining the ride-hailing service operations. The latest in a series of battles between Uber and the government was the determination by Transport for London to revoke the company's permit. In some areas where Uber operates, officials are on a collision path with the company, while in others, it stays firmly forbidden. Nevertheless, the \$70bn (£52bn) company is negotiating its comeback or is already back in operation in several locations. After Austin's voters rejected a plan to enable Uber to self-regulate its employees, instead of enforcing harsher rules recommended by the liberal city council that needed ride-sharing drivers to undergo fingerprint-based security screening, Uber halted operations in the city in May 2016 (The Journalist's Resource, 2022). According to Sofia's conventional taxi operators, Uber was accused of "unfair trade practises" since its drivers worked without a taxi or expert driver's licence, a defined legal standing, and large demonstrations and threats of a strike in September 2015. 2,000 drivers and much more than 300,000 clients in Denmark, where price metres and seat motion detectors were essential for all cars offering taxi service in April 2017, forced Uber to leave the market (Ft.com, 2022).

In addition, the economic conditions of supply-chain interruptions and bottlenecks have a role to play in the bottom-line issue of Uber. As a result of the global semiconductor shortage, automobile prices have risen, and delivery times have increased. Uber has no method of keeping out contenders for both users and drivers: in London, Bolt and Ola are competing with the service; in its native California, Lyft is a serious opponent. Financial restraint implies an end to discount-fuelled growth. Consumer prices will rise as a result of this, just like the whole economy. The cost of an Uber jumped by 92% between 2018 and 2021 (the Guardian, 2022).

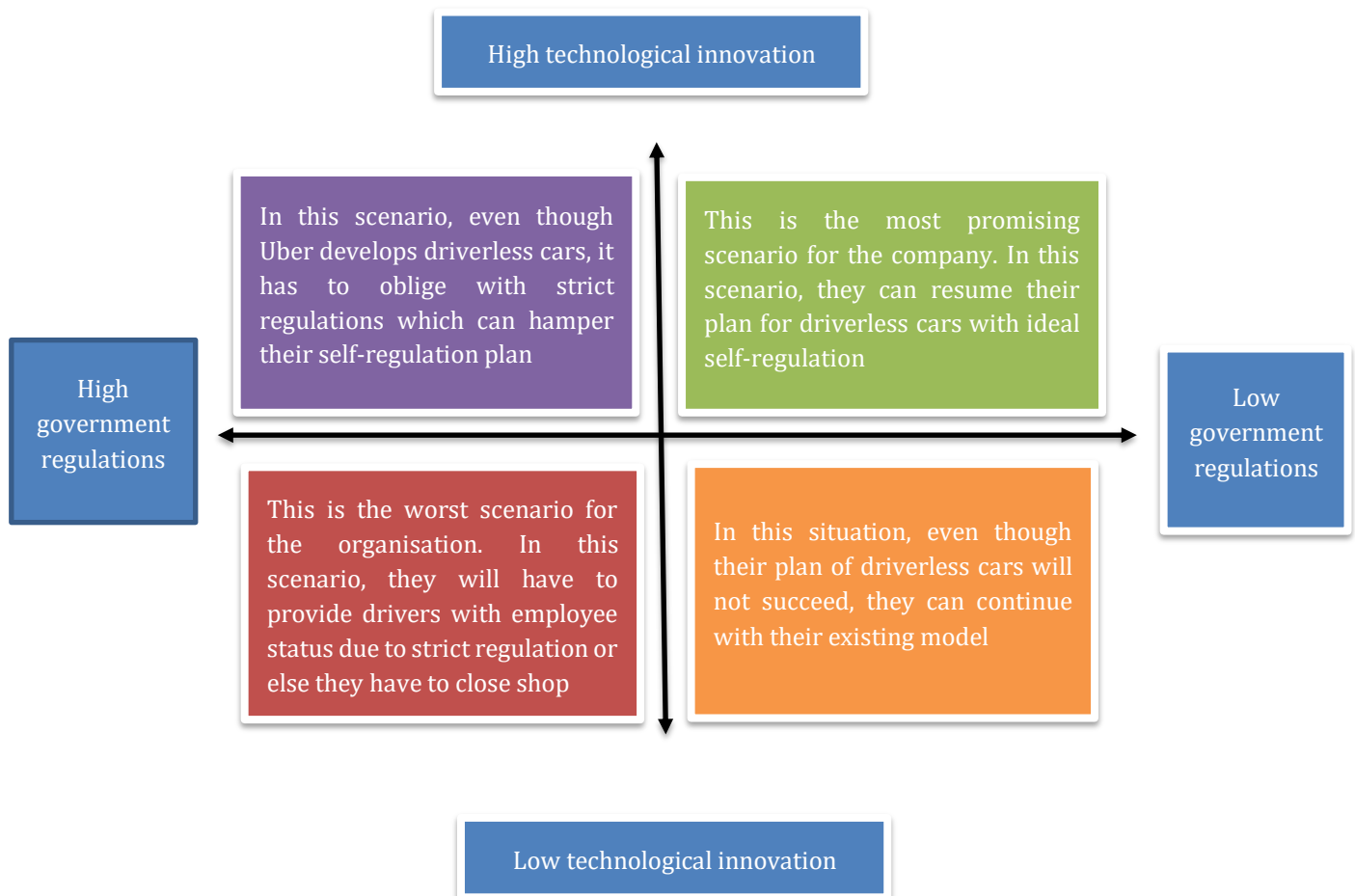


Figure 3: Scenario planning

There is also the social issue of lack of drivers. As in the rest of the world, Uber suffers from a lack of drivers. In the wake of the epidemic, the demand for taxis and other products and services dramatically shifted. Few people went on vacation during lockdowns, but tourism picked up after the gates were reopened, and people were free to mix again. As of 2021, Uber estimates that consumption in the UK's capital has grown by roughly a fifth; in smaller towns, demand is expected to grow even more (The Journalist's Resource, 2022). Many delivery drivers were required, even after the economy was shut down, to make takeout and internet purchases. When there is a labour shortage, the flexibility and informal working arrangements that were so beneficial to the firm during the delayed recovery of the labour markets following the financial crisis function reverse. As a result, employees can move between multiple ride-sharing applications based on which one provides the best or most convenient service. As a result, Uber had to increase rates in London and give offers like drivers who recruit others will get a bonus.

2.2 INDUSTRY ANALYSIS (PORTER'S FIVE FORCES)

2.2.1 PORTER'S FRAMEWORK

Porter's five forces of Uber		
Forces	Factors	Intensity
Threat of new entrants	• Greater starting capital • Wary of Uber's present challenges	Low
Threat of substitution	• Similar services are available by traditional taxis • Traditional taxis are cheaper	Medium
Bargaining power of suppliers	• Low level of concentration • Volatile pricing of oil and gas	Medium
Bargaining power of buyers	• Low cost of switching • An increasing number of private cars	High
Intensity of rivalry	• Elevated exit barriers • An increased number of competitors	High

Table 2: Porter's framework

2.2.2 DISCUSSION

Customers who need a trip may use Uber's platform to connect with drivers who have different vehicles available. This market has a greater starting capital need than other markets, and this capital demand has pushed up the entrance level. As long as Uber is embroiled in legal wranglings and has been punished by various regulatory agencies, prospective entrants will be wary of entering the market for fear of being sued. As a result, new entrants are unlikely to pose a significant challenge for the foreseeable future (BBC News, 2022).

As a result of Uber's reduced cost and efficiency, and user-friendly design, its potential challenges are minimal to the conventional transportation business (including public transit, taxis, and private automobiles). As shown, both Uber vehicles and regular taxis exhibit the exact arrival time in the figure below.

Uber	Traditional Taxi Industry
• 94.62% cars $\leq$ 15 mins	• 27% taxis $\leq$ 15 mins
• 99.98% cars $\leq$ 30 mins	• 63% taxis $\leq$ 30 mins

Figure 4: Comparison of Uber with traditional taxis

(Source: BBC News, 2022)

In comparison, just 27 per cent of traditional taxis arrive within 15 minutes following a request through Uber. Customers may migrate to alternative services because of the heightened price sensitivity of competitors that already supply comparable services in this market across multiple locations.

Individual drivers make up a significant portion of the industry's supply base. The negotiating strength of suppliers has been hampered to some extent because of the low level of concentration in this particular group. Another significant supply is oil and gas (including hybrid cars). Since 2015, the oil price has fallen precipitously, falling to around \$30 in January of this year (The Journalist's Resource, 2022). Uncertainty and non-predictability are exacerbated in a market where prices are very volatile.

With more participants in the market, clients have more options, and the cost of switching is relatively cheap. However, even while the number of private automobiles has increased dramatically in recent years, parking issues have become more acute than ever before. City dwellers' reliance on private cars isn't growing at the same rate as it once did (Thelen, 2018).

Industry consolidation seems to be more than in past years, and the firms already in existence fight with one another for suppliers (vehicle drivers) and clients. The sunk costs throughout the early stages of this industry's development have elevated the exit barriers because of the large starting capital requirements.

2.2.3 RADAR DIAGRAM

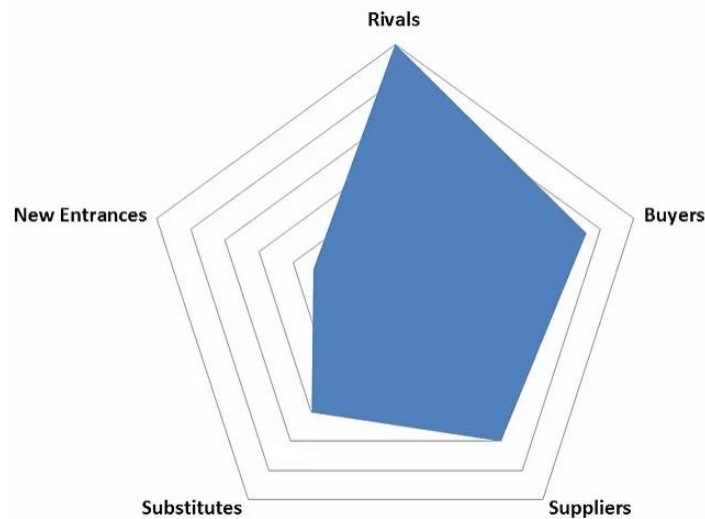


Figure 5: Porter's Radar for Uber

3. CAPABILITIES ANALYSIS OF UBER

3.1 RESOURCE-BASED VIEW OF UBER

Resources of Uber		
Tangible	Intangible	Human
• Offices • Furniture • Computers and other technological appliances	• An application • A software • The extensive data pool • Customer profiling • Analytics for drivers • Intellectual property relating to technology • Real-time traffic congestion analysis	• A pool of contractual drivers • Bonus schemes • Performance appraisals

Table 3: Resources of Uber

One critical sort of alliance network made possible by platform-based technology is the implementation of the sharing economy, like Uber (e.g., mobile APPs). It is not uncommon for a major hub company

(sometimes referred to as a "platform owner") to serve as a middleman in multilateral transactions between network members (providers and purchasers). Because of this, an alliance network, including a sharing economy network, is carefully developed and planned to achieve its own goals and those of the network's other participants (The Journalist's Resource, 2022). To address the demands of diverse network users or purchasers, platform owners attempt to promote and utilise network resources from suppliers and ease transactions. In addition, platform owners can enhance current product or promotional capabilities or efficiency gains, or even conduct an experiment or investigation on new customer marketplaces, assets, or capabilities for the benefit of platform users. Cooperative values are formed when the platform operator and its participants balance each other's roles in the network (The Journalist's Resource, 2022). Therefore, the notion of a sharing economy ecosystem was born as a result of this strategy for resource complementarity as well as value co-creation.

3.2 UBER VALUE CHAIN ANALYSIS

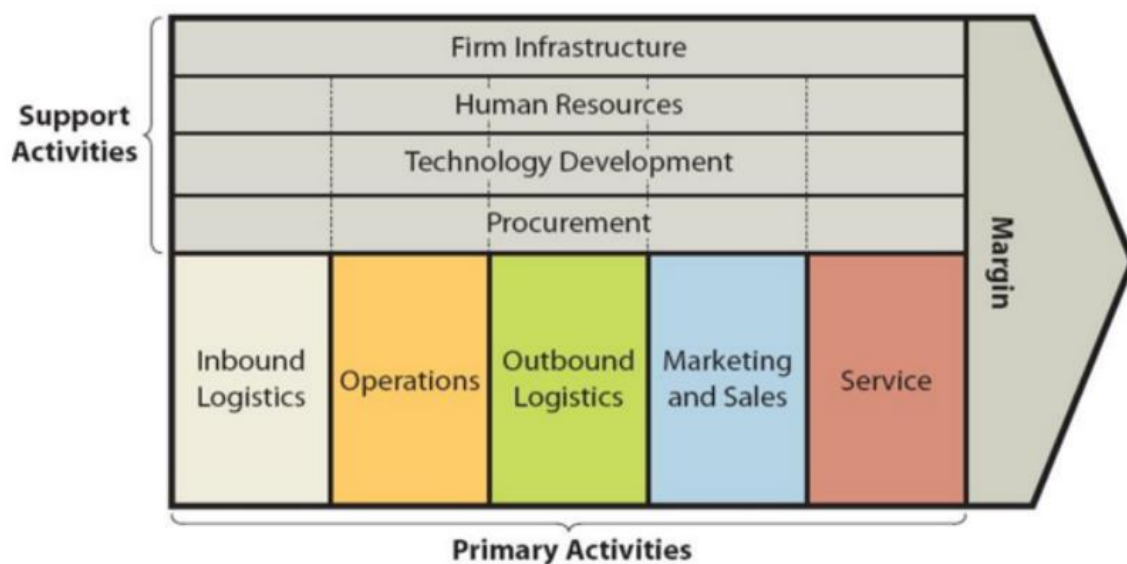


Figure 6: Value chain model

(Source: The Journalist's Resource, 2022)

3.2.1 VALUE CHAIN FRAMEWORK

Type of activities	Generic value chain label	Capabilities
Primary activities	Inbound logistics	- Internet-based logistics - Hardware - Office supplies

	Operations	• Consumer-focused • Operates between the service providers and service users •
	Outbound logistics	• Internet-based structure
	Marketing and sales	• Social media • Word of mouth
	Service	• Rating of drivers • Real-time mapping • Complaint raising mechanism
Support activities	Infrastructure	• Mainly depends on the software and application
	Human resource management	• Contractual drivers • Administrative employees
	Technology development	• Software development • Application development
	Procurement	• Internet-based structure

Table 4: Value chain analysis of Uber

3.2.2 DISCUSSION

Receiving and storing raw materials are the most common aspects of inbound logistics. Uber does not possess the cars it utilises to service passengers when it comes to transportation. Uber drivers, who are not staff but independent contractors, own or rent their automobiles for use in the service. As a result, Uber's inbound logistics offer value by using the company's internet-based operations and business strategy. As a result, despite Uber's enormous scale, its inbound logistics are confined to just hardware and office supplies necessary to keep the firm running. When it comes to providing its services, the worldwide provider of transportation technology does not need the procurement of any raw materials at all (Lee *et al.* 2018).

Thanks to its app's significant features and capabilities, Uber's operations are very complex and focused on consumers. As a result of these findings, it can be concluded that Uber's app is a significant source of value. Uber is present in over 10,000 places across the globe. Uber operates in the Mobility market by connecting customers with independent transportation service providers (Berger *et al.* 2019). Customers may use the

delivery section to locate nearby restaurants, place orders, and either pick up their meals from the restaurant or deliver them. The freight market depends on Uber's technology, brand knowledge, and expertise to link carriers with shippers. For example, consumers may benefit from upfront and transparent pricing and the option to quickly reserve shipping. In 2015, the Advanced Technologies Group (ATG) sector was created to promote autonomous driving, generally regarded as the future of transportation. Due to financial reasons, Aurora Innovation, Inc. purchased the section in January 2021.

For services like ride-hailing, outbound logistics don't really apply because of the interdependence of service delivery and accessibility of services. The internet-based structure of Uber's business model is a primary source of wealth for the worldwide taxi technology firm, as previously mentioned (Li *et al.* 2019).

Sales and marketing expenditures for Uber rose to USD 3,58 billion in 2020, USD 4,63 billion in 2019, as well as USD 3,15 billion in 2018. When it comes to promoting its services, Uber depends heavily on social media including word-of-mouth advertising, as well (Investor.uber.com, 2022).

Uber's superior quality of customer service is a key differentiator. Uber's business strategy incorporates excellent customer service. A driver's account is immediately cancelled if his or her riders give him or her a rating on a scale of 1 to 5 after every journey.

3.3 VRIO ANALYSIS APPLIED TO UBER

3.3.1 VRIO FRAMEWORK

VRIO analysis of Uber					
Resources	Value	Rare	Imitation	Organisation	Competitive advantage
Marketing expertise	Yes	No	No	Yes	Temporary
Global presence	Yes	Yes	No	Yes	Strong
Brand identity	Yes	Yes	No	Yes	Sustainable
Brand positioning	Yes	No	No	Yes	Temporary
Corporate strategy	Yes	No	Yes	Yes	Weak
Managing regulatory and legal	Yes	No	No	Yes	Weak

obligations					
Access to capital	Yes	No	Yes	No	Sustainable
IP, patents and trademarks	Yes	Yes	Yes	Yes	Sustainable

Table 5: VRIO analysis of Uber

3.3.2 SWOT ANALYSIS

SWOT analysis of Uber	
Strengths	Weaknesses
• Global presence • Extensive data pool • A large number of drivers • Well-developed app and software • Financial resources	• Failure to comply with local or national regulations • Resentment of drivers • Decreasing revenue • Bottleneck in supply chain
Opportunities	Threats
• Closure of pandemic related regulations • Increase in demand • Expansion into developing countries • Driverless cars	• Threat of competition from companies like Lyft and Ola • Threat of substitution by Bike services • Threat of getting banned from more countries

Table 6: SWOT analysis of Uber

4. PROPOSED STRATEGY

It has been evidenced in the report that the main challenge that Uber is facing with two of its most essential stakeholders: drivers and governments. On one hand, it is failing to comply with the government's stipulations regarding taxi services. On the other hand, it does not agree to provide employee status to

contractual drivers and thus robbing them of employee benefits. In this context, the competitors of the company are closing in and the bargaining power of the buyers is increasing according to the findings of Porter's five forces analysis. Provided the given scenario, the SWOT analysis identifies the company's well-developed software and financial resources as major strengths and driverless cars as an opportunity.

When Travis Kalanick was CEO of Uber, he pulled off a daring talent raid when he snatched 40 roboticists from Carnegie Mellon University in 2015. A technical institution in California was apparently shocked by the move, which appeared to indicate that a self-driving vehicle company with global acclaim was about to take the globe by storm. Now that the self-driving unit is gone, the predicted timeframe for Robotaxi dominance has been pushed back into the future. It's been reported that Uber is still interested in driverless vehicles after selling its Advanced Technologies Group division. Uber aims to cooperate with Aurora when it launches autonomous cars on its network (Nast, 2022).

Travis Kalanick, Uber's co-founder and former CEO, made developing autonomous technology a top priority because he viewed it as a way to minimise costs. Although investigators blamed the tragedy on human error and refused to press criminal charges against the corporation, the programme suffered a setback when one of its vehicles was involved in a fatal Arizona wreck. Legal battles over charges of technology theft ensnared the self-driving vehicle business as well. As Uber's new CEO, Khosrowshahi has refocused the company on cab and food delivery services in an effort to turn a profit (BBC News, 2022).

Even though Uber has abandoned this idea, it will be in its best interest to pursue this strategy in future as it will solve the biggest issue for the company: the contractual employment of drivers. Without drivers, Uber will be able to focus on developing more compliance with regulatory authorities. Moreover, starting with self-driving automobiles, are capable of saving lives. Car accidents kill an estimated 1.3 million people worldwide each year. Most automobile accidents are the result of carelessness on the part of the driver. To remove the most common cause of the human error, self-driving automobiles won't be able to make any mistakes in judgement. However, Uber needs to make haste as the competitors are closing in. "Significant investment" from Amazon has already been reported to have been made by Aurora, a company founded by former Google and Uber autonomous car experts. Hyundai, a vehicle manufacturer in South Korea, has also invested in Aurora, which has offices in four different locations in the United States.

5. CONCLUSION

As a platform-based business strategy, Uber connects people in need of services with those who can provide them. Uber is the most well-known example of this; users register as either drivers or clients, and Uber serves as the medium by which those two groups may connect depending on their location. Because of its recent difficulties with its IPO and not simply because of that, Uber is not now profitable. Ultimately, Uber's long-term viability may be at risk due to the belief that the ridesharing model is unsustainable. It's unclear if Khosrowshahi's confidence in ridesharing is well-placed, given that the industry is only expected to expand in the next decade. Uber's success so far is due in part to its accessibility to people of all ages and socioeconomic backgrounds; all users require is the Uber app and a complimentary, verified account (Startingbusiness.com, 2022). Because of the ridesharing provider's accessibility and simplicity of use, whether customers use it frequently or just on occasion (such as while visiting another city), they may save time and money by not having to worry about arranging a cab or other mode of transportation. Among younger, increasingly tech-savvy generations, additional benefits over conventional taxi services include an expected time of arrival at the location, as well as a GPS-linked real-time mapping of where exactly possible rideshares are situated in the immediate vicinity. This report has identified the major challenges that the company is currently facing regarding its drivers and government regulations. Following a PESTLE, Porter's and Value chain analysis of the company, this report has suggested that the company should steer its focus on automated driverless cars in order for gaining a competitive advantage and solving its driver issue.

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