

# PeerRent: Campus Rental Marketplace

## Business Description

During my freshman year at university, I was enrolled in Calculus 1 and I faced a dilemma that thousands of college students encounter every semester. I needed a graphing calculator for exams, but buying one meant spending \$80 on a device I'd use twice. I survived most of the course using free online calculators, but when exam day arrived, I had no choice but to purchase a physical calculator. All my classmates needed theirs, and I didn't know any upperclassmen who could lend me one. That calculator has sat unused on my desk ever since my final exam.

The solution for this problem appeared during my junior year when my five-year-old laptop couldn't handle the heavy software required for Operating Systems class. The program crashed my computer repeatedly until I discovered I could rent remote computing resources from Azure and AWS. This experience made me think if we can rent computing power, cars, and apartments, why not everything else we need temporarily?

PeerRent creates a trusted marketplace where college students can rent and lend items they need for short periods like a semester, week or a day. Whether it's a graphing calculator for exams, a lab coat for one semester, a graduation gown for commencement, or sports equipment for weekend games, students can access what they need for a fraction of the purchase price.

The platform creates value in three major ways. Firstly, students save 70-80% compared to buying items they'll rarely use, lenders generate passive income from unused belongings, and the campus community reduces waste through circular economy principles. PeerRent can generate revenue through a 10% transaction fee on all rentals (minimum \$2 per transaction), ensuring sustainable operations while keeping costs minimal for users. The late fees are split 50-50 between the platform and lenders which provide additional revenue streams while incentivizing timely returns and protecting lender interests.

## Product or Service Description

PeerRent is a social marketplace platform connecting student lenders with borrowers through a streamlined, secure rental process. Students can list anything they own like graphing calculators, lab coats, sports equipment, kitchen appliances, board games, textbooks, power tools, camping gear, musical instruments, party supplies, or specialty electronics. The platform's flexibility allows the marketplace to respond to actual campus demand.

For borrowers, the experience is very simple and easy. You just browse available items, search by keywords, filter by availability dates and campus location, view detailed photos and condition descriptions, book rentals instantly, and arrange library pickup on campus. For lenders, creating listings takes under two minutes with guided photo uploads and pricing suggestions based on similar items. The platform handles all payment processing, late return processing, dispute resolution, and automated reminders.

Our competitive advantages center on trust, convenience, and community. Every user verifies their identity through .edu email authentication and student ID verification, creating a closed, trusted campus network. We require detailed photo documentation from lenders during listing, pickup, and returns to prevent disputes. An 80% replacement value deposit can be authorized temporarily on credit cards (not charged) will help protect lenders while remaining accessible to borrowers.

The library pickup system distinguishes PeerRent from competitors like Facebook Marketplace. Instead of risky direct meetups requiring schedule coordination, we partner with campus libraries for neutral, secure, CCTV surveillance exchange locations. This eliminates safety concerns and awkward stranger interactions while providing extended pickup hours that accommodate student schedules. The combination of verified student-only access, on-campus pick-ups and returns, and student prices creates an experience unavailable through any existing solution.

## Competitive Analysis

PeerRent faces three primary competitors each with distinct strengths and weaknesses.

1. Facebook Marketplace represents the most common peer-to-peer selling marketplace. People use these for direct sales and there's no lending involved. Facebook offers broad reach and zero platform fees which make it attractive for one-time transactions. However, it lacks identity verification which creates safety concerns. Direct meetups require schedule coordination and feel unsafe for female students. Zero transaction fees leaves both parties vulnerable to disputes and the platform lacks rental features. PeerRent provides verified student-only access eliminating stranger danger. Our library pickup system removes meetup friction entirely. The deposit protection and photo documentation prevent disputes before they start.
2. Chegg dominates textbook rentals, advertising savings of up to 80-90% off retail prices on semester-long rentals. However, Chegg focuses primarily on textbooks and academic study tools, charges prices that still exceed student-to-student alternatives (a \$150 textbook might rent for \$30-45 on Chegg) and requires 7-10 day shipping that doesn't work for last-minute needs. PeerRent offers broader item categories beyond just textbooks and enables students to earn income. Additionally, same-day campus pickup beats shipping delays.
3. Campus Library Equipment Lending and Friend Networks provide free access to limited equipment and indirect competitors. ASU libraries lend chargers and calculators and students borrow from friends when possible. Library lending is convenient but extremely limited in scope with unavailabilities during exam season. Friend networks are free but restrictive access to immediate social circles and create social awkwardness around repeated borrowing. PeerRent scales to thousands of items across dozens of categories with good availability since it's crowd sourced, eliminates social pressure, and provides formal protection for lenders.

## Market Validation Plan

My validation plan focuses on testing student behavior through three straightforward phases over six months. In the first month, I'll run a simple survey to understand if the problem I experienced is widespread. I'll create a Google Form with questions like "Have you bought something for class that you barely used?" and "Would you rent items from other students if it was safe and convenient?". I'll share this in ASU class Discord chats, Reddit, and Facebook groups to reach at least 100 students across different majors. I'll also talk with 20-30 students who I have daily conversations in class, study groups about their experiences buying things they didn't need and what would make them comfortable renting. If more than 60% of students say they've wasted money on rarely used items and would consider renting, I'll know there's genuine demand.

The second phase is where I'll actually test if students will follow through. Instead of building anything, I'll manually run 20-30 rental transactions during months two and three. I'll ask 10 friends to lend their unused items and post these available rentals in class Discord servers and Reddit chats. I'll handle bookings through

Google Forms, payments through Venmo, and coordinate library pickups myself. This will tell me if students actually rent when given the option and if they return items on time, then does anything go wrong in real transactions.

If the manual test works good like if around 70% of transactions complete successfully and people give positive feedback, then I'll build a basic website in a couple of months. I'll ask 50 students to test the platform and aim for 25 completed rentals. This final phase proves whether students prefer using a platform over the manual process and if they'd use it regularly.

## Marketing & Operations Plan

### Marketing:

I think getting students to know about and use PeerRent requires meeting them exactly where they are, which is on their phones and around campus. My marketing approach is straightforward and doesn't require a huge budget. I'll start by creating social media content that resonates with the exact problem students face. I'll make TikTok and Instagram reels showing my own unused calculator sitting on my desk with captions like "Spent \$80 on calculator for one class" or "Things collecting dust in my dorm that cost me \$50." These authentic posts will end with "What if there was a better way?" and direct people to sign up for early access. I'll also post in ASU subreddit, ASU class discord groups explaining the concept and asking if people would use it. The goal is to get at least 500 students interested in lending before launch.

I'll ask some of my close friends from different campus circles like someone from Greek life, someone involved in student government, a resident assistant, people from different majors to help spread the word. I'm not paying them initially, but I'll give them free rental credits and a small bonus for every person they get to sign up. This gives me reach into different student communities without needing to be everywhere myself.

Once the platform is ready, I'll focus on getting the first 50 items listed. I'll literally go door-to-door in my apartment and nearby residence halls asking students what they have that they never use. I'll help them list items on the spot using my laptop. I'll set up a table outside the library and Memorial Union during exam week when students need calculators, and at the start of semesters when students need textbooks and lab supplies just to get borrowers.

I'll post weekly about real transactions happening on the platform showing actual students saving money or making money from their unused stuff. I'll share these in relevant class group chats. Word of mouth will be very critical so I'll implement a simple referral system where both people get \$2 credit when someone new completes their first rental.

### Operations:

As a Computer Science major, I can build the initial website myself using technologies I already know. I'll create a mobile-friendly website using Reactjs for the frontend, python for the backend and store the data in Firebase because it offers free hosting and database services for small projects. The basic features I need will be user signup with ASU email verification, ability to post items with photos, a search function, a booking calendar and payment processing through Stripe. This will take me about 1-2 months of part-time work while attending classes. The total cost for this phase should be around \$100 for domain, Stripe fees, and any API services I need.

For the first year, I'll handle everything myself like approving listings, managing the library partnership, responding to questions, and resolving any disputes. As a student, I can dedicate 15-20 hours per week to this. The only help I need initially is customer support for when I'm in class. I'll hire one other student to work 10 hours per week at \$15/hour (\$600/month) to respond to messages and handle basic issues.

I'll approach the ASU library system directly by meeting the library administration to propose the partnership. I'll emphasize that this costs them nothing and I'll provide any lockers or organizational materials needed which might cost me \$100 for a used locker. If they say no, my backup is coordinating pickups at the Memorial Union information desk or asking residential hall front desks if we can use their space.

In order to launch PeerRent, I need approximately \$2000 because \$100 for platform development and tools, \$200 for initial marketing like printing posters, promotional materials, table setup, \$1200 for two months of part-time help (\$600/month), and \$500 buffer for unexpected costs. I'll fund this through money I've saved from my part-time job and apply for the Edson Entrepreneur Initiative grant that ASU offers which provides up to \$5000 for student startups.

Once PeerRent works at ASU's Tempe campus with at least 100 active users and 200 transactions, I'll expand to ASU's other campuses like Polytechnic, West, Downtown since I already understand the ASU system. After proving it works across ASU, I'll approach University of Arizona and Northern Arizona University using a similar playbook of recruiting student ambassadors at each campus, establishing library partnerships, and social media marketing from ASU campus users.