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**Open**



We'll examine each of these in turn. Facebook, for example, watches the ratio of daily to monthly users to gauge the effectiveness of its efforts to increase engagement. The resource-based view of competition holds that firms gain advantage by controlling scarce and valuable—ideally, inimitable—assets. It now extends to the creation and propagation of messages by consumers themselves. The goal of strategy in this world is to build a moat around the business that protects it from competition and channels competition toward other firms. For pipeline firms, the writing is on the wall: Learn the new rules of strategy for a platform world, or begin planning your exit. Airbnb's and Uber's challenges to the hotel and taxi industries fall into this category. Pipeline to Platform Platforms have existed for years. This is happening in health care, where traditional providers, producers of wearables like Fitbit, and retail pharmacies like Walgreens are all launching platforms based on the health data they own. The Power of Network Effects The engine of the industrial economy was, and remains, supply-side economies of scale. Platform participants—consumers, producers, and providers—typically create value for a business. As we'll explain, Apple (along with Google's competing Android system) overran the incumbents by exploiting the power of platforms and leveraging the new rules of strategy they give rise to. But on platforms these forces behave differently, and new factors come into play. Here are new metrics managers need to track: Interaction failure. As a result of such shape-shifting, a platform can abruptly transform an incumbent's set of competitors. Consumers get more-flattering glasses, and Warby Parker gets viral exposure. Indeed, if Marriott, Yellow Cab, and NBC had added platforms to their pipeline value chains, then Airbnb, Uber, and YouTube might never have come into being. From resource control to resource orchestration. Opening the books this way taps the wisdom of crowds and signals trustworthiness. Badly managed platforms often suffer from other kinds of problems that create negative feedback loops and reduce value. Thus the power of suppliers and customers, which is threatening in a supply-side world, may be viewed as an asset on platforms. But today companies are taking that shift even further, moving toward orchestrating external networks that can complement or entirely replace the activities of once-internal functions. It regards external forces as "depletive," or extracting value from a firm, and so argues for building barriers against them. The move from pipeline to platform involves three key shifts: 1. Pipeline firms organize their internal labor and resources to create value by optimizing an entire chain of product activities, from materials sourcing to sales and service. Enterprise software giant SAP has opened the internal system on which its developers exchange problems and solutions to its external ecosystem—to developers at both its own partners and its partners' clients. IT makes building and scaling up platforms vastly simpler and cheaper, allows nearly frictionless participation that strengthens network effects, and enhances the ability to capture, analyze, and exchange huge amounts of data that increase the platform's value to all. The New Rules With a platform, the critical asset is the community and the resources of its members. For example, pipelines grow by optimizing processes and opening bottlenecks; one standard metric, inventory turnover, tracks the flow of goods and services through them. Operations and logistics traditionally emphasize the management of just-in-time inventory. Most successful platforms similarly manage openness to maximize positive network effects. If you're a cement manufacturer or an airline, your customers and competitive set are fairly well understood, and the boundaries separating your suppliers, customers, and competitors are reasonably clear. With platforms, a critical strategic aim is strong up-front design that will attract the desired participants, enable the right interactions (so-called core interactions), and encourage ever-more-powerful network



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