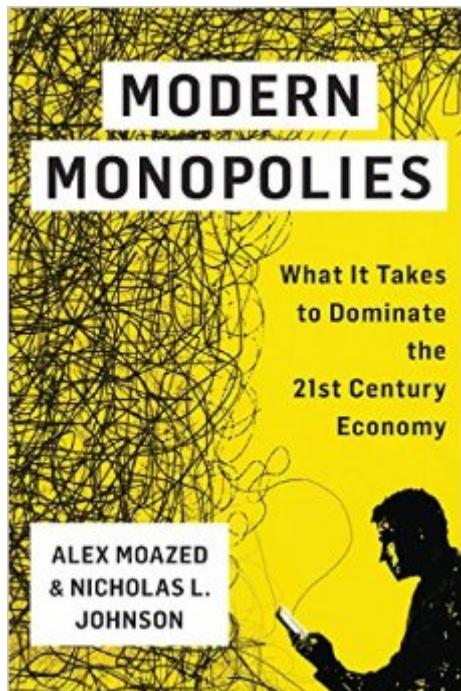


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# Modern Monopolies: What It Takes To Dominate The 21st Century Economy



## **Synopsis**

What do Google, Snapchat, Tinder, , and Uber have in common, besides soaring market share? They're platforms - a new business model that has quietly become the only game in town, creating vast fortunes for its founders while dominating everyone's daily life. A platform, by definition, creates value by facilitating an exchange between two or more interdependent groups. So, rather than making things, they simply connect people. The Internet today is awash in platforms - Facebook is responsible for nearly 25 percent of total Web visits, and the Google platform crash in 2013 took about 40 percent of Internet traffic with it. Representing the ten most trafficked sites in the U.S., platforms are also prominent over the globe; in China, they hold the top eight spots in web traffic rankings. The advent of mobile computing and its ubiquitous connectivity have forever altered how we interact with each other, melding the digital and physical worlds and blurring distinctions between "offline" and "online." These platform giants are expanding their influence from the digital world to the whole economy. Yet, few people truly grasp the radical structural shifts of the last ten years. In *Modern Monopolies*, Alex Moazed and Nicholas L. Johnson tell the definitive story of what has changed, what it means for businesses today, and how managers, entrepreneurs, and business owners can adapt and thrive in this new era.

## **Book Information**

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## **Customer Reviews**

Another day, another book evangelizing how software will take over the world, but this time with the spin that platforms are the real one true way to make tons of money - by connecting people.

Leveraging Facebook, the app store, Google, AirBnB, and every other popular thing you can imagine, the authors explore how these platforms can eventually reach scale and size and become a natural monopoly. Pros:- Well written, interesting, and if you're into tech, you'll recognize a lot here and it will certainly resonate / make sense to you.- An excellent section on the pitfalls of the platform, including trolls, power of the platform, and more. Cons:- The chapter that dives into Hayek and economic theory felt largely out of place, as if this straightforward book was delving into econ class territory.- It will feel very dated and odd soon. It's written like many other books in this genre - very appropriate for the time, but ages extremely rapidly. This book will not become a classic.- There's not enough meat here to fill a book. I could have gotten the entire idea in a handful of paragraphs, without the exposition and side roads that were taken to get there.

From start to finish this book was so captivating, there are so many lessons and stories to digest and learn from. The authors of Modern Monopolies did a great job explaining the platform business model in the most enjoyable ways possible. The information they provided was easy for any reader to comprehend and process. This was probably one of the most entertaining business books I have read in awhile.

This is a fun and intriguing read for anyone who is looking to create their own startup or learn more about the business model that is taking over today's economy. Modern Monopolies explains how the economy is changing into an on-demand, sharing economy and how companies are evolving from linear business models to platforms. The book goes into great detail to explain the infrastructure behind the platform business model and how to form a successful platform. Each chapter has numerous stories about successes and failures of companies and the greater entrepreneurial lessons to learn from these stories. As a college business student, I found myself learning a great deal from this book about the emerging world of platforms and how to adapt and thrive in such an environment.

Modern Monopolies is the go-to handbook for everything you need to know about the platform business model. The book goes into immense detail explaining the definition of a platform, examples of successful/failed platforms, how to construct a platform, and how to scale your platform. Most of the examples are very current, so the book may be outdated in a couple of years, but there are a ton of modern-day examples to back up their points. If you don't know anything about the business model behind companies like Google, eBay, and Snapchat, you will after

reading this book. A must-read for any and all entrepreneurs, business owners, and innovators.

Business models nowadays have developed into something much greater and much more complex. As I was reading Modern Monopolies I noticed the book breaks down its content in the most simplest form so any reader can comprehend what is a platform business model. This is a fascinating book that explains in great detail how the platform business model is dominating the 21st century economy. The book itself is an easy read and is quite entertaining. It can be used as a practical guide to anyone looking to build a successful platform business, I highly recommend it!

I haven't realized how much the business industry was evolving during these past years. Platform businesses are now dictating our economy and taking over. As someone who is not a tech professional I was not aware of this revolution. Modern Monopolies is a book that definitely helps any reader understand the concepts behind a platform business model. It is a fun, entertaining, and insightful book, I would highly recommend this book to anyone looking to start their own business or just to anyone looking to educate themselves with today's business world.

Modern Monopolies is the perfect book for entrepreneurs that are seeking guidance in the tech platform business world. This book provides not only lessons but also stories about platform successes to failures as well. I found this book to be insightful and really motivating. The more I read about platform businesses, the more I became interested in perhaps creating my own business in the near future.

Do you consider present-day Internet giants such as, Google and Tinder as a monopoly? If not, maybe you should think again, as these companies are working to become the dominant supplier in their sector, or sectors. Yet in a very short time they have managed to make a very, very definitive mark in the process. The authors have made a fascinating, powerful book that looks at how these companies have managed to get firmly established in our daily lives, considering how they are positioning themselves for the long-term. There is a good mix of history and present-day business affairs, providing a look at what caused once de facto monopolies or established players to take their eye off the ball and lose their position, as well as giving insight into what seems to be working for today's giants who may, or may not, have a place in the future. Things change. The authors are careful to note that technology is not the only driver leading this change, how we interact with each other, companies and the authorities is also continuing to change and this creates an

important role for everyone. The method of doing business and its arrangement is often also different, meaning the traditional supplier-customer relationship is not the only option. Platforms and intermediaries are leading the way, providing opportunities as well as risks along the way. This is a very enjoyable, interesting and powerful book that is capable of making you think, even if the subjects at hand are familiar to you. The book is capable of being very giving to different audiences and once you pick it up it can be very hard to put down again.

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