



The Matchmakers: The New Economics Of Multisided Platforms by David S. Evans, Richard Schmalensee

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Amazon. Alibaba. Facebook. Uber. These types of businesses—known as platforms, or multi-sided markets—are driving the economy more than ever. In an environment where markets, consumers, and technology are ever changing and increasingly interdependent, these businesses, which bring together a number of groups who need each other and make it easy for them to work together, are essential. But platforms operate very differently than traditional, one-sided businesses (like, say, grocery stores), and their logic can seem not only counterintuitive but downright counterproductive.

Think about a traditional platform like a mall, which connects many different customers to many different stores. They charge their largest stores—the anchors—the lowest fees, while they charge smaller retailers and kiosks higher fees (and they don't charge customers at all, even though they could conceivably charge for something like parking). That pricing structure makes sense, even though it may seem discriminatory, because the anchor stores are key to getting customers to show up. But there are still more twists and turns to how platforms operate. Plus, while the platform

business model may seem appealing, it can be difficult to know if you should transform your business and—even if you should—how to do it. Yet companies that transform their pricing practices, incentive plans, and organizational structures are today's power brokers. In Matchmakers, David

Evans and Richard Schmalensee, two economists who were among the first to analyze platform

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businesses and discover their principles, explain the logic of platforms and how to analyze your own opportunities. Rich with stories from the platform winners as well as from those who mismanaged the transition, Matchmakers will be the one book readers need in order to navigate the appealing but confusing world of multi-sided markets.

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