

MKT551 Platform Strategy

Level: 5

Credit Units: 5 Credit Units

Language: ENGLISH

Presentation Pattern: EVERY JULY

Synopsis:

A platform business connects members of communities and enables them to transact. This business model is distinctive from that of traditional organizations, as it does not involve the use of linear value chains, to buy and transform raw materials into products or services in order to sell them at a profit. The course examines the characteristic of the platform business model and review successful (and not-so-successful) cases to derive useful management principles. In addition, the course examines the challenges that traditional companies face with platform competition and discuss their strategic options. Topics will also include how old and new business models can be combined to create entire self-reinforcing platform-powered ecosystems. A range of platform examples, such as eBay, Alibaba, Amazon, Google, Apple, Facebook, Uber and Airbnb, will be used as case studies to illustrate key business insights.

Topics:

- The rise of the platform business model
- Economic characteristics of platforms - Network effects
- Comparison of the platform business and traditional industries
- Life stages of a platform business
- Managerial challenges of a platform business
- Principles for successful platforms
- Challenges faced by traditional firms being disrupted by platforms
- Strategic options for traditional firms being disrupted
- Policies to increase value and enhance growth
- Platform regulations
- Business plans on innovative platforms
- Case studies on successful platforms

Textbooks:

Geoffrey G. Parker, Marshall W. Van Alstyne, and Samgeet Paul Choudary: Platform Revolution: How Networked Markets Are Transforming the Economy-and how to make them work for you 1 W. W. Norton & Company
ISBN-13: 9780393249132

Laure Claire Reillier and Benoit Reillier: Platform Strategy: How to Unlock the Power of Communities and Networks to Grow your Business (e-Book) 1st Taylor & Francis
ISBN-13: 9781317085508

Learning Outcome:

- Analyse how platform businesses manage to disrupt and dominate vast traditional industries.
- Formulate how platform businesses outcompete traditional companies.
- Appraise how the rise of the platform transforms the principles governing economic growth and business competition.
- Compare the similarity and difference between platform businesses and pipe businesses.
- Appraise the life stages of platform businesses and their managerial challenges.
- Assess the strategic options for traditional firms being disrupted.
- Formulate business plans on innovative platforms to effectively engage the target audience.
- Develop critical thinking skills to examine a platform business and its management problems.
- Demonstrate proficiency in communication.
- Demonstrate proficiency in group work.

Assessment Strategies (Evening Class):

Components	Description	Weightage Allocation (%)
Overall Continuous Assessment	PRE-COURSE QUIZ 1	10
	GROUP BASED ASSIGNMENT 1	25
	PARTICIPATION 1	15
Overall Examinable Components	ECA	50
Total		100