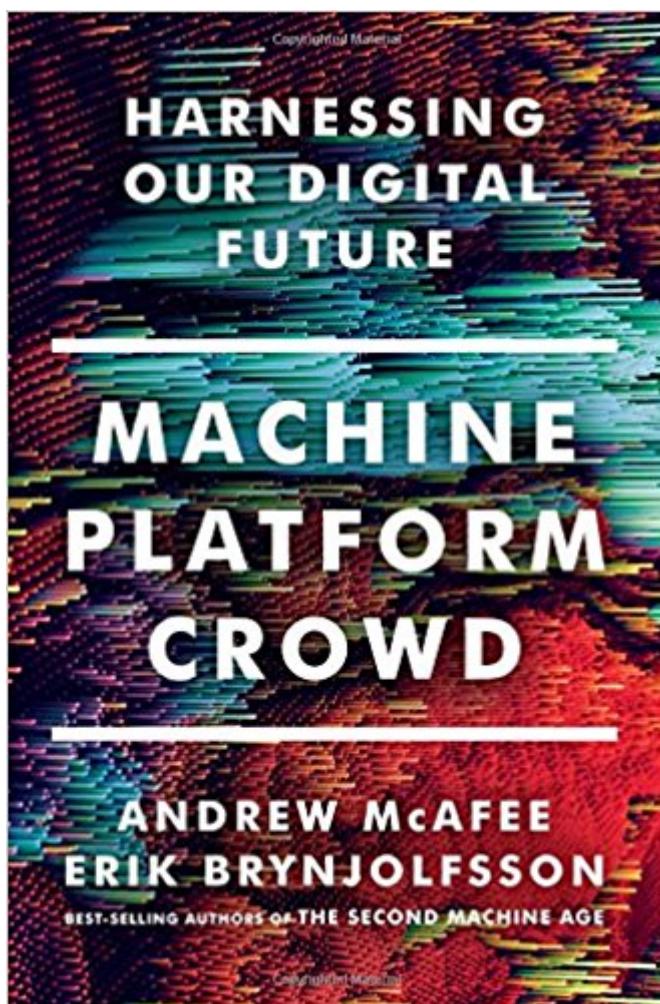The book was found

Machine, Platform, Crowd: Harnessing Our Digital Future

Synopsis

From the authors of the best-selling The Second Machine Age, a leaderÃ¢â¬â„¢s guide to success in a rapidly changing economy.We live in strange times. A machine plays the strategy game Go better than any human; upstarts like Apple and Google destroy industry stalwarts such as Nokia; ideas from the crowd are repeatedly more innovative than corporate research labs.MITÃ¢â¬â„¢s Andrew McAfee and Erik Brynjolfsson know what it takes to master this digital-powered shift: we must rethink the integration of minds and machines, of products and platforms, and of the core and the crowd. In all three cases, the balance now favors the second element of the pair, with massive implications for how we run our companies and live our lives.In the tradition of agenda-setting classics like Clay ChristensenÃ¢â¬â„¢s The InnovatorÃ¢â¬â„¢s Dilemma, McAfee and Brynjolfsson deliver both a penetrating analysis of a new world and a toolkit for thriving in it. For startups and established businesses, or for anyone interested in what the future holds, Machine, Platform, Crowd is essential reading.

Book Information

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Customer Reviews

Ã¢â¬Å"For an astute romp through important digital trends, Machine | Platform | Crowd is hard to beat.Ã Â Ã¢â¬Å• - The EconomistÃ¢â¬Å"A clear and crisply written account of machine intelligence, big data and the sharing economy. But McAfee and Brynjolfsson also wisely acknowledge the limitations of their futurology and avoid over-simplification.Ã¢â¬Å• - John Thornhill, Financial TimesÃ¢â¬Å"This is a book for managers whose companies sit well back from

the edge and who would like a digestible introduction to technology trends that may not have reached their doorstep--yet." - Randall Stross, Wall Street Journal"On their own, AI, platforms, and crowds are all transformative forces. That they're evolving in parallel means we're beginning to experience a new era of networked disruption, where productive but disorienting change becomes the status quo. For citizens, entrepreneurs, companies, and governments that want to successfully navigate this new world, the first step lies in finding reliable and prescient guides. Andrew and Erik are two of the best." - Reid Hoffman, partner at Greylock Partners, cofounder of LinkedIn, and coauthor of The Start-Up of You"The authors aptly illustrate how the extraordinary progress of technology is reshaping our lives, and they share powerful ideas relevant to world leaders. Nobody knows exactly how this future will unfold. What we do know is that the disruptive power of technology must be seized as an opportunity to design our future. The book compels us to ponder: will we apply technology to help accelerate development, improve living standards, and foster inclusive growth? Will we take advantage of its power to cut red tape, invest in education, unleash entrepreneurial energy, and create new kinds of jobs? The book is a must-read for policymakers who seek a road map for how to combine the strengths of humanity and technology to build a better future for their citizens." - Christine Lagarde, managing director of the International Monetary Fund"Such is the speed of development in these emergent technologies that it is refreshing to take a step back and a look at some of the ways in which our lives and careers are changing — and will continue to change — at a fundamental level. Happily this volume by Andrew McAfee and Erik Brynjolfsson offers exactly this opportunity, using their deep knowledge of the business and technology sectors to build a detailed, cogent and conversational guide to where we are and where we are going. The story is warmly and richly told, using footnotes approaching a third of a page in length when things get really exciting, and amply supported by notes, references and links. This book is in many senses a primer, a thorough grounding for the digital warrior in the driving forces of the 21st-century economy." - Times Higher Education"Even Silicon Valley is surprised by the speed and scope of change today. The best way to stay on top of it is to understand the principles that will endure even as so much gets disrupted. This book is the best explanation of those principles out there." - Eric Schmidt, former CEO of Google, executive chairman of Alphabet, Inc."The digital revolution we're entering can be unsettling, but McAfee and Brynjolfsson show how these incredibly powerful technologies will make our choices more important than ever. Machine | Platform | Crowd is a road map for leaders to make wise choices as they navigate this new world." - Arianna Huffington, former president and editor-in-chief of the Huffington Post Media Group, author

of Thrive and The Sleep Revolution—"The authors explain the whys and hows soberly, answering just about every question on AI you could ask: which channels it will colonise next, whether we'll still need physical products in a virtual world and how bitcoin will change commerce, among others. Throughout, they are eloquent and informed. They don't think humans will be obsolete, but they also don't pretend the solutions are simple." - People Management

Andrew McAfee is the co-director of the MIT Initiative on the Digital Economy and co-author of the best-selling The Second Machine Age and Machine, Platform, Crowd: Harnessing Our Digital Future. He and co-author Erik Brynjolfsson are the only people named to both the Thinkers 50 list of the world's top management thinkers and the Politico 50 group of people transforming American politics.Erik Brynjolfsson is the director of the MIT Initiative on the Digital Economy and Schussel Family Professor of Management Science at the MIT Sloan School. He is the author of several best-selling books with co-author Andrew McAfee, and one of the world's most cited scholars in information systems and economics.

Andrew McAfee and Erik Brynjolfsson have done it again. 'Machine, Platform, Crowd' is a lucid and timely exploration of three powerful trends unleashed by the digital revolution. They describe the 'three rebalancings': first, as machine learning either complements or supplants human minds, secondly , as platforms drive the selection, production and distribution of products and services, and thirdly, as on-line crowds increasingly augment or surpass the core functions of companies.Although the authors don't put it this way, there are essentially three economic drivers of the 'triple revolution'. First, the "free, perfect and instant economics of digital information goods in a time of pervasive networks" which means that "the marginal cost of an additional digital copy is (almost) zero". Second, the positive network effects from the growth in user interaction. As they put it, "Networked goods can become more valuable as more people use them. The result is 'demand side economies of scale', giving an advantage to bigger networks".The third driver is the distinctive ability of multi-sided platforms to subsidise one or more set of users in order to incentivise the participation of other sets of users. Digital technology allows many platforms to offer free or discounted services which draw in consumers. This encourages ecosystem growth by attracting more producers or advertisers who pay for the privilege, in turn making it more attractive for other consumers and users.The book is

clearly structured into three sections discussing the title themes, with handy summaries at the end of each chapter. Although the three themes are given equal billing, in the end what dominates is the potential for platforms to capitalise on machine learning and crowd mobilisation. Chapter 7 observes that platforms compete on drawing in usersÃƒÂ¢Ã â ¬Ã â„¢ contributions and curating them effectively, ÃƒÂ¢Ã â ¬Ã Å"but it becomes much more difficult to build a vibrant platform if at least two are already in placeÃƒÂ¢Ã â ¬Ã Â•. Network effects and the reluctance of consumers to switch or use more than one platform (or ÃƒÂ¢Ã â ¬Ã Å"multi-homeÃƒÂ¢Ã â ¬Ã Â•) allows successful platforms to dominate their markets. McAfee and Brynjolfsson are curiously reluctant to use the word, but tendency of platforms towards monopoly is clear. The potentially negative effects of this on competition and innovation are left unexplored, although they would probably need another book to do them justice.The book also glosses over another distinctive feature of the growth of platform companies: many of today's giants spent years losing money. Investors have tolerated this, placing faith in the platforms' ability to turn rapid growth in their user base into longer term profits. They perceive market dominance arising from investing in network effects has long term value. The problem for incumbent companies facing digital disruption is how to secure similar investor indulgence in seeking to transform themselves. The authors argue that there is room for incumbent companies to co-exist with platforms, but they leave little room to doubt that the momentum is with the latter.The authors end on an optimistic note, saying that ÃƒÂ¢Ã â ¬Ã Å"the next few decades should be better than any other [ÃƒÂ¢Ã â ¬Ã Â|] so farÃƒÂ¢Ã â ¬Ã Â•, although they are careful to describe this as ÃƒÂ¢Ã â ¬Ã Å"possibility and a goalÃƒÂ¢Ã â ¬Ã Â•. Indeed, they are suitably humble throughout about making predictions of the disruptive trend that they describe. Amusingly, while the publishers describe the book as a ÃƒÂ¢Ã â ¬Ã Å"toolkitÃƒÂ¢Ã â ¬Ã Â• MacAfee and Brynjolfsson say at the outset that they are not offering a ÃƒÂ¢Ã â ¬Ã Å"playbookÃƒÂ¢Ã â ¬Ã Â• and that ÃƒÂ¢Ã â ¬Ã Å"we suspect that people who offer such a playbook are kidding either themselves or their readers. There is simply too much change and [...] uncertaintyÃƒÂ¢Ã â ¬Ã Â•. Nevertheless, they have done us all a great service in explaining some of the powerful trends that will shape our future.

Too general for my tastes, but prob a good intro for beginners on the subject(s)

Enlightening! Redefines what a company is,what a contract will be or how problems will be solved in less than 20 years when the real power of platforms and the wisdom of the crowd are released.

From the authors of ÃƒÂ¢Ã â¬Ã Å"The Second Machine AgeÃƒÂ¢Ã â¬Ã Â•, which is a must-read-book for every CEO who truly wants to understand exponential. It is one of our anchor books in most sessions we do with Bookbuzz clients.High hopesI had high hopes for their latest book. It is no ÃƒÂ¢Ã â¬Ã Å"The Second Machine AgeÃƒÂ¢Ã â¬Ã Â•. In some ways, it is a repetition of the theme. It is a version of ÃƒÂ¢Ã â¬Ã Å"The Third WaveÃƒÂ¢Ã â¬Ã Â• or ÃƒÂ¢Ã â¬Ã Å"Platform RevolutionÃƒÂ¢Ã â¬Ã Â•.The core messageAI is going faster than expected, machines are getting smarter and smarter, we are all connected, platforms are taking over, open innovation and co-creation are the names of the game, there is wisdom in the crowds and it will happen in your industry too. Using the usual examples (which is in itself is an indication that the platforms are taking over and winners take all) such as Airbnb, Facebook, Google, Uber, Alibaba, and Kickstarter.Covering a lot of topicsNetwork effects, PolanyiÃƒÂ¢Ã â¬Ã â„¢s Paradox (tacit learning), stage 1 and stage 2 thinking, neuroscience, HiPPO, experts, forecasting (they researched 82,000 expert forecasts, and found that they barely bests a chimp throwing darts), MooreÃƒÂ¢Ã â¬Ã â„¢s law, iteration versus long range planning, reinforced learning, gaming (they teach AI to play games and use gaming as a way for AI to solve problems), big data, level 5 autonomy, deep Q network, ÃƒÂ¢Ã â¬Ã Å"Cambrian ExplosionÃƒÂ¢Ã â¬Ã Â• in robotics, 3D printing, dreaming androids, caveman principle (try to imagine an all-digital, artificially intelligent girlsÃƒÂ¢Ã â¬Ã â„¢ soccer coach), bundling and unbundling, friction, O2O (online to offline), reputation systems, noncredentialism, blockchain, DAO (a ÃƒÂ¢Ã â¬Ã Å"Decentralized Autonomous OrganisationÃƒÂ¢Ã â¬Ã Â•, read "Reinventing OrganisationsÃƒÂ¢Ã â¬Ã Â•), biomimicry, etc.BiomimicryBiomimicry is particularly interesting (and a growing topic in business). As the book points out, bones, exoskeletons, and other structures in nature are the winning entries in evolutionÃƒÂ¢Ã â¬Ã â„¢s ancient, relentless competition, the outcomes of which are literally life and death. Evolution has resulted in marvellous designs.So perhaps we should not be too surprised that when generative-design software is given the task of designing an optimal structure to satisfy a set of performance requirements, it comes up with something that looks as if it came from nature.What can we learn from platforms in particular?First, they have only been possible in the last

ten years or less. Enabled by a mix of GPS, mobile and cloud.Successful platforms put much emphasis on customer experience, customer support, removing friction, troubleshooting and problem resolution. They are all critical activities, not least because bad word of mouth spreads quickly. If that is of interest, read "X: The Experience When Business Meets Design" by Brian Solis. Experience as a strategy. Joe Pine would like that.Other lessons:They are early to the space.They take advantage of the economics of complementary goods whenever possible, realising that low prices for one complement lead to increased demand for others.They open up their platforms to a broad range of contributors and contributions.While they maintain a broad rule of openness, they also curate their platformsPlatforms work in undifferentiated experienceWhy have platforms deeply disrupted the business of travelling around cities, but not the business of staying in them? The reason is that getting a ride across town is a largely undifferentiated experience (going from A to B) staying overnight is definitely not. Read "Difference".Platforms are coming your wayJust because that large platforms are winning does NOT mean that large companies are safe. On the contrary. The message of the book is that these effects (machine, platform, crowds) will start happening in every sector, industry or market. There is an influx of young companies that bear little resemblance to the established incumbents in their industries, yet are deeply disrupting them. These upstarts are platforms, and they are fearsome competitors. Using the rookie advantage.Your business is so proficient, knowledgeable, and caught up in the status quo that you are unable to see what's coming. It is called status quo bias.Which is why they are coming for you. They will fundamentally transform the world we live in. Science fiction is now next door. And yes, the best way to predict the future is to invent it.You can do itThe good news is that human abilities, excellent goods and services, and strong organisational capabilities remain essential to business success. You just need to combine that with machines, platforms and crowds.The questions to askThe book explains AI, machines, platforms and crowds in detail and is in that way nearly (too) academic. The best part of the book is the questions it asks at the end of every chapter. Here are questions you should consider:Are you tracking the performance over time of your decisions, judgements and forecasts by people and algorithms?Is your organisation suffering fro the HiPPO syndrome?What are your most important pattern-matching, diagnosis, classification, prediction, and recommendation activities?Which key decisions or operations, if any, would you consider turning over entirely to artificial intelligence systems?What would happen if your competitors start applying machine learning?What aspects of your organisation's work are most dull, dirty, dangerous, or dear? Have you looked recently at robots or other automation that can help with this

task?In your innovation and prototyping work, how are you taking advantage of the new technologies for making things?How much boring, routine work do the most creative and innovative people in your organisation have to do?Where would better human connections most help your performance and that of your organisation?Of the tasks currently being done by humans in your organisation, which will be the hardest for computers to take over? Why do you believe this?Looking at the existing tasks and processes in your job or organisation, what do you see as the ideal division of work between humans and machines?Where are the next places in your business where you can apply free, perfect and instant?What are the most important digital platforms in your industry today? What do you think they will be in three years?Put yourself in the shoes of some of your archetypal customers. Compared to the status quo, what to them might be a more attractive bundling, unbundling, or re-bundling of your offerings together with others?What are the possible complements for your offerings? How can you best use them to increase total demand?Does it make more sense for you to try to build your own platform, or to participate in someone elseÃƒÂ¢Ã â¬Ã â„¢s?What are your guiding principles for delivering a compelling user experience? Again, highly recommend you read ÃƒÂ¢Ã â¬Ã Å"X: The Experience When Business Meets DesignÃƒÂ¢Ã â¬Ã Â• by Brian Solis.WhatÃƒÂ¢Ã â¬Ã â„¢s your strategy for cooperating or competing with a platform that brings network effects and revenue management capabilities to your industry?Compare the user interface and user experience of your online offerings to those of the dominant platform in your industry. How do they stack up?Are you confident that you can continue to differentiate your offerings as platforms spread? If so, why? What are your sustainable sources of differentiation?How and how often do you look outside your group of identified internal and external experts for help with your challenges and opportunities?In the past five to ten years, have you expanded the number of people that you or your organisation regularly interact with?How and how much are you using the crowd?How might an open, transparent, global, flexible, immutable ledger be valuable to you?Helping you to reinvent your businessÃƒÂ Ã Â»Ã Â¿ÃƒÂ Ã Â»Ã Â¿Through the lens of machines, platforms and crowds, it covers business models, organisational design, technology, innovation, product, customer experience and marketing.Maybe it is as good as ÃƒÂ¢Ã â¬Ã Å"The Second Machine Age.ÃƒÂ¢Ã â¬Ã Â•

Machine, Platform, Crowd: Harnessing Our Digital Future BREAD MACHINE COOKBOOK: 120 Most Delicious Bread Machine Recipes (bread, bread bible, bread makers, breakfast, bread machine cookbook, bread baking, bread making, healthy, healthy recipes) Modified: GMOs and the

Threat to Our Food, Our Land, Our Future Crowdsourcing: Why the Power of the Crowd Is Driving the Future of Business The Two-Mile Time Machine: Ice Cores, Abrupt Climate Change, and Our Future Inheritance: How Our Genes Change Our Lives--and Our Lives Change Our Genes The Mind-Gut Connection: How the Hidden Conversation Within Our Bodies Impacts Our Mood, Our Choices, and Our Overall Health The Jews in America Trilogy: "Our Crowd," The Grandees, and "The Rest of Us" Our Crowd: The Great Jewish Families in New York The Mystery of the Shemitah: The 3,000-Year-Old Mystery That Holds the Secret of America's Future, the World's Future, and Your Future! Bitcoin Basics: Cryptocurrency, Blockchain And The New Digital Economy (Digital currency, Cryptocurrency, Blockchain, Digital Economy) Photography: Complete Guide to Taking Stunning,Beautiful Digital Pictures (photography, stunning digital, great pictures, digital photography, portrait ... landscape photography, good pictures) Photography: DSLR Photography Secrets and Tips to Taking Beautiful Digital Pictures (Photography, DSLR, cameras, digital photography, digital pictures, portrait photography, landscape photography) Future Crimes: Inside the Digital Underground and the Battle for Our Connected World Bendy and the Ink Machine- An Animator's Tale: Book 1: Welcome to Joey Drew Studios! (Bendy and the Ink Machine - An Animator's Tale) The Bread Lover's Bread Machine Cookbook: A Master Baker's 300 Favorite Recipes for Perfect-Every-Time Bread-From Every Kind of Machine The Sewing Machine Embroiderer's Bible: Get the Most from Your Machine with Embroidery Designs and Inbuilt Decorative Stitches Oster Expressbake Bread Machine Cookbook: 101 Classic Recipes With Expert Instructions For Your Bread Maker (Bread Machine & Bread Maker Recipes) Machine Made and Contemporary Marbles (Grists, Everett//Machine-Made and Contemporary Marbles) The Sewing Machine Accessory Bible: Get the Most Out of Your Machine---From Using Basic Feet to Mastering Specialty Feet