Markets are transitioning from place to space—but as the collapse of the initial B2B boom demonstrated, the journey won't be easy. Pioneering market makers from eBay and British Petroleum to the Dutch Flower Auctions and ChemConnect are leading the way to create new value through markets. Their experiences make two things increasingly clear: Success in the marketspace will require new ways of operating, and participation won't be optional.  

Ajit Kambil and Eric van Heck—respected authorities on electronic markets—argue that online auctions and exchanges will soon be an essential part of business practice. They explain why companies must adopt electronic markets now if they hope to compete in the future. And they prove that success lies not in achieving first-mover advantage in new markets, but in creating winning strategies to design and use markets to manage the supply chain, connect with customers, increase efficiency, and make decisions. Based on the authors' decade-long study of nearly one hundred successful and failed electronic markets in the United States, Europe, and Asia, the book reveals how market makers are rewriting the rules of commerce. They offer a strategic blueprint for designing, implementing, and profiting from electronic markets.  

Making Markets shows how companies can:  

- Creatively use markets in procurement, resale, and clearance, and in more novel applications such as prediction, risk management, and decision making.  
- Design, deploy, and stimulate the successful adoption of online auctions and exchanges.  
- Utilize technology to support—not replace—human interaction.  
- Leverage information to become more profitable buyers and sellers.  
- Innovate in trade processes from pricing, payment, and authentication to logistics and product representation.  
- Grow markets through partnerships, alliances, and mergers.  

This highly practical guide will help companies create the ultimate market: one that captures the feel of transactions and the spirit of competition.
and trust of a physical community but leverages the power and efficiency of technology to benefit all participants.

My Personal Review:
Yes, Virginia, there are still frontiers to be explored and conquered. The internet is a very active place, but still full of exciting opportunities. Feeling entrepreneurial or adventurous? You can create your own market on the net. The authors suggest that the future of exchange of products, services, and payment will accelerate in cyberspace. While the opportunities abound, there is a lot to learn . . . and there are risks. But, that's why you read a book like "Making Markets." First, some perspective. The authors emphasize that "electronic markets are not technological interactions. They are human interactions supported by technology." Ignore this principle and failure awaits you in the way it doomed the electronic markets in the 1990s. "Cyberspace markets cannot be thin replicas of the traditional market. Rather they must be as rich, complex, and compete as the traditional markets themselves." The basic trade processes of search, pricing, logistics, payment and settlement, and authentication must still be in place. Value must be created for all participants, and the electronic marketing venture must fit with the firm's other marketing vehicles. Creativity will have a significant influence on success. The authors begin with an explanation of the opportunities, the value of marketing in cyberspace. The first chapter includes an explanation of the design of their presentation in the remaining seven chapters. Chapter titles give us an insight into the content: From Place to Space, Making Markets Work, and Auctions: The Devil is in the Details. Readers will learn about Using B2B markets in the Supply Chain, Using Markets Creatively, and Market Tactics. Dynamic Market Strategies are address in the final chapter, followed by a call to action encouraging you to stick your toes in the water and try this approach. Each chapter is filled with education, insight, and mini-case studies to show us what has worked and what hasn't worked. You'll learn the jargon and the steps in the process. A good notes section, including website addresses, is complemented by a helpful index. And, expectedly, the authors offer a website for the book where more information and support is available. If you're ready to open your mind to some fascinating possibilities, curl up with "Making Markets."

For More 5 Star Customer Reviews and Lowest Price:
Making Markets: How Firms Can Design and Profit from Online Auctions and Exchanges by E. Van Heck - 5 Star Customer Reviews and Lowest Price!