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Strategic Management Workshop: Product, Service - or Platform?

Many of the world's most valuable companies are now based – at least in part – on a platform business model. Platforms facilitate transactions among firms and/or individuals that may not have been able to interact otherwise. Traditionally, platforms were thought to be limited to contexts such as social media or video games, where large technology platforms enable interactions among various participants. Yet increasingly, we see platforms emerging in context that we might not expect, such as coffee makers, bikesharing, and health care. These dynamics suggest two critical strategy considerations for companies considering a platform approach:

- As a platform company, how can we create and defend an advantage?
- If we weren't "born" as a platform, can we become one?

Platforms create more value with fewer resources – consider that in 2019, Airbnb had a market capitalization nearly equivalent to Marriott, yet with only 6% of the number employees. Similarly, Twitter was nearly five times as valuable as the New York Times, with roughly the same number of employees. As platform business models emerge across a growing number of industries, understanding the unique dynamics of platforms becomes a strategic imperative for managers. What drives platform value? How can we design a one that fosters user interaction? How can we enhance our customers' experience by facilitating interactions within and across platforms? These questions and others can provide managers with greater insights about the potential of a platform approach in their organizations.

David McIntyre is the Michael A. Ruane Professor of Management at the Providence College School of Business. He holds a BA in Economics from Boston College, and a Ph.D. in Business Administration (Strategy) from the University of North Carolina-Chapel Hill. He has taught undergraduate, MBA, and executive courses on strategy and innovation management at UNC-Chapel Hill, the University of Alabama, and Providence College, and led Ph.D. seminars at Duke University and the University of Alabama.

His research on strategy in high-technology markets appears in top-tier outlets such as the *Strategic Management Journal*, *Journal of Management*, and the *MIT Sloan Management Review*. His work has been presented at various international management conferences, and at EPFL (Switzerland), the U.S. Military Academy (West Point), and Harvard Business School, among other venues. He currently serves on the editorial board of the *Strategic Management Journal*.

Dr. McIntyre has consulted with organizations on strategy, innovation, and technology management. Prior to his academic career, he held positions in technology strategy with several organizations, including the Boston Red Sox and Alex. Brown Investments.

