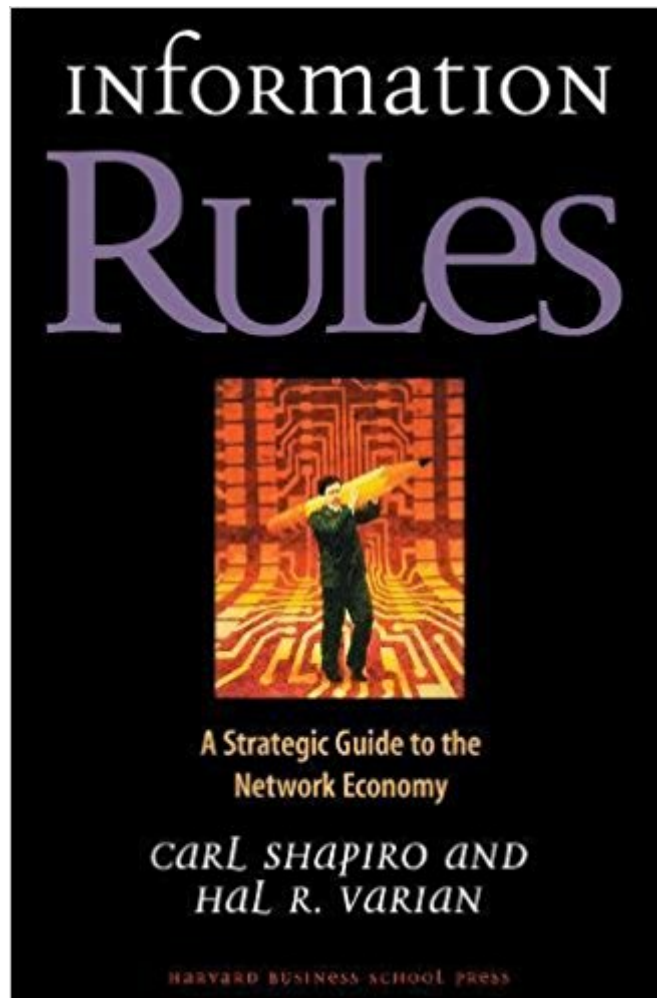




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Information Rules: A Strategic Guide To The Network Economy



Synopsis

In *Information Rules*, authors Shapiro and Varian reveal that many classic economic concepts can provide the insight and understanding necessary to succeed in the information age. They argue that if managers seriously want to develop effective strategies for competing in the new economy, they must understand the fundamental economics of information technology. Whether information takes the form of software code or recorded music, is published in a book or magazine, or even posted on a website, managers must know how to evaluate the consequences of pricing, protecting, and planning new versions of information products, services, and systems. The first book to distill the economics of information and networks into practical business strategies, *Information Rules* is a guide to the winning moves that can help business leaders navigate successfully through the tough decisions of the information economy.

Book Information

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Customer Reviews

Chapter 1 of *Information Rules* begins with a description of the change brought on by technology at the close of the century--but the century described is not this one, it's the late 1800s. One hundred years ago, it was an emerging telephone and electrical network that was transforming business. Today it's the Internet. The point? While the circumstances of a particular era may be unique, the underlying principles that describe the exchange of goods in a free-market economy are the same. And the authors, Carl Shapiro and Hal Varian, should know. Shapiro is Professor of Business Strategy at the Haas School of Business at UC Berkeley and has also served as chief economist at

the Antitrust Division of the Justice Department. Varian is the Dean of the School of Information Management and Systems at UC Berkeley. Together they offer a deep knowledge of how economic systems work coupled with first-hand experience of today's network economy. They write: Sure, today's business world is different in a myriad of ways from that of a century ago. But many of today's managers are so focused on the trees of technological change that they fail to see the forest: the underlying economic forces that determine success and failure. Shapiro and Varian go to great lengths to purge this book of the technobabble and forecasting of an electronic woo-woo land that's typical in books of this genre. Instead, with their feet on the ground, they consider how to market and distribute goods in the network economy, citing examples from industries as diverse as airlines, software, entertainment, and communications. The authors cover issues such as pricing, intellectual property, versioning, lock-in, compatibility, and standards. Clearly written and presented, *Information Rules* belongs on the bookshelf of anyone who has an interest in today's network economy--entrepreneurs, managers, investors, students. If there was ever a textbook written on how to do business in the information age, this book is it. Highly recommended. --Harry C. Edwards

In this day and information age, it is all about those who are able to utilize the information they have to maximize potential, and these two University of California, Berkeley, professors have assembled the guide to do just that. The nuts-and-bolts approach to finding ways to differentiate one's product from all the others, and a how-to guide to simplify and improve customer interface, are both helpful, and the idea of managing intellectual properties to maximize value is infinitely superior to just protecting them from competitors. Some of the information delves into building positive feedback for the product, and every businessperson probably needs to know some of the legal ins and outs of building alliances and the ramifications of competition. Shapiro and Varian seem to be targeting the hard-core student of business here (not the casual browser); their approach is extremely thorough, and there is much practical information for those willing to wade through the information rules. Joe Collins

This book is the basis for so much that we already know - or should know. Re-reading it this year (2008) after so long was a shock to my senses. It showed me how on target the economic principles expressed between the covers were. Of course, that is one of the points of the book: old economic principles still hold in "new" economies. The strategies of the most successful firms today can be held up against the principles of this book as a standard - and they will be in synch. If you've never read it, I highly recommend it - especially if you are in or planning to enter the tech economy. Do not

be fooled by some of the "dated" material, since some time has obviously passed since its first publication. There are comments about technological developments held in suspense for the authors at that time - the outcome of which we are already well aware. For example, the authors make much of Netscape's stardom of that time. Now, of course, it is a different story. Regardless, such examples do not diminish the fundamental economics lesson in this book.

The cases in this are getting a bit dated, but this is a great book laying out Shapiro and Varian's ideas on the information economy. As far as I can tell, there's nothing else quite like it on the market for creating a tie between economics and the IT economy.

An amazing book that lays a coherent background to understanding network markets. I have read many papers on this but this is the first book I found that lays it in plain english and a coherent easy-to-understand book. A must read for any economist (or even for the general public!) interested in network economies.

Great application of traditional microeconomics framework to today's information economy. Reading this book, one can understand the universal economics law working behind the information industry. I also recommend Freakonomics to take another look at how economics works.

This is a superb book. It's aimed at people who must decide how to market software and technology-related products & services, but it applies equally well to the full range of intellectual property, including consulting services. The writing is crystal clear and the book is highly structured. My only quibble is that the authors have bulked it up a bit by being more repetitious than they need to be. Even so, it's not a weighty tome, and it's as enjoyable as it is enlightening.

Although this book was written in 1998, it is just as relevant if not more so today. The book discusses how Internet entrepreneurs should price their goods/services; how they can create lock-in effects to instill customer loyalty; and perhaps most importantly, how they can create network effects so as to exponentially increase their client base and barriers to entry. A brilliant book written by two leading authorities on economics.

Great book, and full of useful insights.

I expected a great cutting edge book consistent with some of the type of thinking espoused in the business mags such as Fast Company & Business 2.0. What I found instead was an attempt by authors who didn't really understand internet evolving commerce. To cite a couple of instances: page 3: "You must price your information goods according to consumer value, not according to your production cost." In actuality, what you want to do is price your information goods in such a way as to build a base of customers with repetitive loyalty that will then allow for multiple additional marketing revenue. On page 6: "Image is everything in the information biz, because it's the image that carries the brand name and the reputation." That should've been worded: "Image is important but content ultimately is king- content drags eyeballs which create new opportunities". More- page 8: "Likewise, computer software is valuable only because computer hardware and network technology are now so powerful and inexpensive". In reality, software has always been a boon in that it allows for greater productive efficiencies. One more example (this led me to stop reading the book): page 9- "What is truly new is Home Depot's ability to re-order items from suppliers using electronic data interchange, to conduct and analyze cross-store demand studies based on pricing and promotional variations, and to rapidly discount slow moving items, all with minimal human intervention". In fact of matter, all of the aforementioned was able to be done prior to the internet- what Home Depot did was revolutionize selling by creating a sector store, total inventory, low price and knowledgeable people model that had not been done before. A final thought: I gave this book two stars because, after deciding not to read the entire book due to the disappointment of the first nine pages, I skimmed the rest and realized that despite the misleading title, the book DOES have merit as an enlightening text on ways to conduct aggressive modern business methods. My biggest disappointment though, is the misleading title; I was all set, looking forward to reading how the information age plus the internet would rule the world- unfortunately, this book is not about that.

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