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Unchained Value: The New Logic of Digital Business

Mary J. Cronin

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The Internet Revolution has been broadly advertised - yet despite the onslaught of warnings about what companies need to do to transform themselves, most corporations, large and small, remain completely unprepared for the long-term demands of the digital economy. While they publicly embrace e-everything, most managers have done little more than patch Web initiatives onto their existing business structures as online start-ups boldly claim the electronic marketspace. In "Unchained Value", Internet expert Mary Cronin argues that these corporations will fail at e-business as long as they continue to use the traditional value chain as the strategic model for the enterprise. She introduces a radically new model for organization she calls the digital value system - focused not on static, internally focused 'chains' but on dynamic, external webs of relationships that take full advantage of the power, flexibility, and opportunity of the digital arena. According to Cronin, four factors define the new value system of digital businesses: collaborating with multiple players outside the firm based on real time information pooling; mastering dynamic pricing for digital marketplaces; establishing customer trust and lifetime increasing returns through a proactive balance of privacy and personalization; and, providing essential, relationship-based online services that can be delivered to customers on the fly. Using compelling data and case studies from dozens of online companies and innovative multinational corporations, this book identifies the new realities every company has to reckon with in the shift from internal value chains to Internet-based value systems, and illuminates who wins and who loses when processes traditionally controlled within the firm are optimized for an open, networked digital environment. Examining core business functions from supply chain management to product design and production, from sales distribution to customer support, Cronin describes how companies must align the entire business with the Internet, and details the challenges and rewards of implementing and expanding a digital value system successfully. Whether a company is dealing in bits and bytes or bricks and steel, "Unchained Value" offers a much-needed framework for assessing the impact of the Internet on sources of business value and competitive advantage. Helping managers at all levels develop and analyze e-commerce strategies, this invaluable book will provide readers with the strategic firepower to totally rethink their businesses and benefit from the opportunities of the new economy.

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