



Marketplace 3.0: Rewriting the Rules of Borderless Business

Hiroshi Mikitani

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The CEO behind Rakuten and Kobo reveals how his unique approach to empowerment and collaboration defies conventional wisdom, and is the future of growth and globalization strategy.

If Web 2.0 described the shift from static to interactive life on the Web, then 3.0 is the next sea change -- driven by personalization, intelligent search, and user behavior. And that evolution has huge implications for everything we see, buy and do online. Rejecting the zero-sum, vending-machine model of ecommerce practiced by other leading internet retailers, who view the Internet purely as a facilitator of speed and profit, Hiroshi Mikitani argues for an alternate model that benefits merchants, consumers, and communities alike by empowering players at every step in the process. He envisions retail "ecosystems," where small and mid-sized brick-and-mortar businesses around the world partner with online marketplaces to maximize their customer bases and service capabilities, and he shows why emphasizing collaboration over competition, customization over top-down control, and long-term growth over short-term revenue is by far the best use of the Internet's power, and will define the 3.0 era.

Rakuten has already pioneered this new model, and *Marketplace 3.0* offers colorful examples of its success in Japan and around the world. Mikitani reveals how the company enforces a global mindset (including the requirement that all its employees speak English, even in Tokyo); how it incorporates new acquisitions rather than seeking to completely remake or sell them for a quick profit; and how it competes with other retailers on speed and quality, without sacrificing the public good. *Marketplace 3.0* is an exciting new vision for global commerce, from a company that's challenging all the accepted wisdom.

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