

Marketplaces

Covered in this section:

Connecting buyers and sellers

- Marketplaces are platforms that facilitate the connection between buyers and sellers
 - Examples: Ebay, Etsy, Udemy, etc.
 - Marketplaces are a convenience innovation
- If you notice something that people want to buy, but you don't want to make it yourself, that's an opportunity for creating a marketplace
 - People who want to sell don't want to also be occupied with marketing and finding buyers
 - Example: OLX
 - matching people who want to sell anything with buyers who are interested in it
 - buy and sell anything you can think of; your old mobile phone, your over used sofa, your car, or even your flat.
 - it offers a place for them to meet
 - “The marketplace challenge” - you want to build a community, but each side needs the other to be there before joining
- Questions to ask yourself:
 - Would the buyers come to your marketplace if the sellers were not there?
 - Would the sellers come to your marketplace if the buyers were not there?
 - How many buyers do you need to be there for the sellers to come?
 - Do you have a situation where one of the participants in the marketplace is much harder to get and much more valuable?
 - Is it possible that you manually fake seed one side?