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Peers Inc

How People and Platforms Are Inventing the Collaborative Economy *and* Reinventing Capitalism

THE SUMMARY IN BRIEF

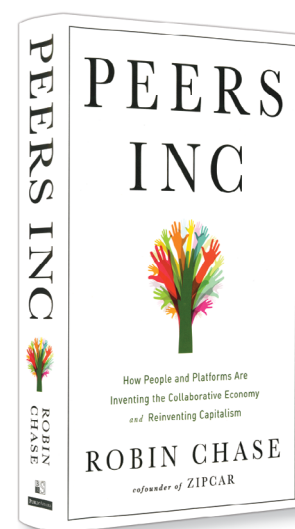
When Robin Chase cofounded Zipcar, she not only started a business but established the foundation for one of the most important economic and social ideas of our time: the collaborative economy. With this important book, she broadens our thinking about the ways in which the economy is being transformed and shows how the Peers Inc model is changing the very nature of capitalism.

When the best of people power is combined with the best of corporate power to form “Peers Inc” organizations, a potent creative force is released. The “Inc” in these collaborations delivers the industrial strengths of significant scale and resources, and the “Peers” bring together the individual strengths of localization, specialization and customization, unlocking the power of the collaborative economy. When excess capacity is harnessed by the platform and diverse peers participate, a completely new dynamic is unleashed.

In *Peers Inc*, Robin Chase brings her provocative insights to show how focusing on excess capacity transforms the economics of what’s possible and delivers abundance to all; how the new collaboration between the Inc and the Peers enables companies to grow more quickly, learn faster and deliver smarter products and services; how the Peers Inc model can help legacy companies overcome their shortening life cycle by inviting innovation and evolution; and more.

IN THIS SUMMARY, YOU WILL LEARN:

- The potential of “the three miracles”: excess capacity, platforms and peers.
- The process of building a Peers Inc organization.
- How legacy organizations can respond to the new Peers Inc economy.
- Potential roles of government and financing in the Peers Inc model.



by Robin Chase

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THE COMPLETE SUMMARY: PEERS INC

by Robin Chase

The author: Robin Chase is co-founder of Zipcar, Veniam and founder of Buzzcar and GoLoco, all businesses that have disrupted and innovated the transportation sector. She was named one of *Time's* 100 Most Influential People in the World and has been featured in the *New York Times*, NPR, *Wired*, *Newsweek* and *BusinessWeek*.

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PART I: THE BUILDING BLOCKS

“Hello, Zipcar. This Is Robin.”

My self-reliant, resourceful, adventurous and impatient attitude came into play in the early months of building Zipcar. Much later — post-Zipcar — I learned in conversation with a friend, Karim Lakhani, whose meticulously researched Ph.D. thesis was on innovation platforms, that the best solutions and the most creative practices usually come from people as far removed as possible from those who are “experts” in a field. I would be such a person.

By contrast, the people with the money, prospective angel investors and venture capitalists that Zipcar needed to make the company work, were car owners and daily drivers. Our idea of sharing cars, rentable by the hour and by the day, went against what they knew about people, status, lifestyle, technology, operational difficulty, financing and women as founders of car companies.

My three most fundamental beliefs, which gave me faith Zipcar would work, gave most investors and business reporters pause.

Robin’s Thesis #1: People are willing to “share” cars instead of owning them because the economics make sense.

Robin’s Thesis #2: A technology platform leveraging the Internet and wireless technology makes sharing effortless.

Robin’s Thesis #3: The company can trust people to pick up and drop off the cars without supervision, fill them up with gas using the company credit card and take their trash when they go.

Peers Inc

Sharing is actually figuring out how to tap into existing excess capacity. Zipcar thrived by leveraging the opening provided by the wasteful economics of current car consumption models — the fact that personally owned cars sit idle 95 percent of the time.

Unpacking the Zipcar experience, seeing the commonalities with other emerging companies, and appreciating the scale of the firestorm that Zipcar helped catalyze took many years. By 2014, investment into companies whose core assumptions mirrored the ones Zipcar pioneered in 2000 had exploded. Airbnb, BlaBlaCar, Uber, Lyft — in total, companies building platforms to tap into excess capacity raised more than \$5.5 billion in 2014, which was close to four times what had been raised by similar companies in 2013, which was again more than double what had been raised in 2012.

Today, we see that the smartest companies and governments are using the Internet’s ability to facilitate collaboration by leveraging expertise, assets and resources outside their sphere of control. The result is a very efficient, and often more humane, way of doing things.

On one side of the collaboration, we have *industrial strengths*: companies, governments and institutions (the “Inc”) that apply significant resources, talent and money to simplify the complex, apply standards and consistency, deliver economies of scale and create global brands. On the other side we have *individual strengths*: individuals and small companies (the “peers”) that engage in local, small-scale, customized and specialized efforts to create just-right unique goods and services, often tapping into their own social networks. Significant sectors of the economy are transitioning to this new approach — building



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platforms to unlock excess capacity and welcoming outside collaboration.

The three Zipcar theses are the kernels of the Peers Inc building blocks. The first is that excess capacity (sharing an asset) makes economic sense, the second is that platforms for participation make sharing simple and the third is that peers are powerful collaborators.

Enabled by new technology, a revolution is taking place inside capitalism as we reimagine the role of consumers, producers and even ownership. This new paradigm is called Peers Inc: a transformation of the relationship between companies and people.

Peers Inc finds abundance where there once was scarcity. It leverages the ability of individuals and small actors to experiment, adapt, iterate and evolve. When done well, Peers Inc can create change at a pace, scale and quality we previously thought impossible. Peers Inc is leading the transition from industrial capitalism to the collaborative economy. ●

Excess Capacity

Abundance in a World of Scarcity

Leveraging excess proved to be an important component of Zipcar. Before Zipcar, people in Boston who needed a car had just two options. They could rent in 24-hour bundles, or they could own their own car, paying an average of \$8,000 a year in depreciation and costs for insuring, parking, maintaining and fueling it. Zipcar allowed people to pay only for the amount of car they actually used.

In itself, excess capacity is just latent value. Actual value comes from making use of it.

Making use of excess capacity in small local ways is fulfilling and useful, but the interest here is in scaling this idea by making more efficient use of what we have around us and by uncovering totally new value there as well. Therein lies the path to abundance.

Etsy, an online marketplace for makers, is not like a really big craft fair. eBay is different from both classifieds and yard sales. Airbnb is much more than a listing of 1 million bed-and-breakfasts. What distinguishes and transforms these activities is that platforms connect, organize, aggregate and empower the participating peers. Without the platform — the peer co-creators would not engage, the leveraged excess capacity would be limited and the consumers of these products and services would not return again and again.

Excess capacity turns out to be a key input into a Peers Inc product or service. The cost of experimentation is lowered as new value is extracted out of something that already exists and is already substantially (or entirely) paid for. In all cases, leveraging excess capacity comes at a far lower cost than buying raw material. And execution can happen in a fraction of the time, since we don't have to find, source, build or finance inputs. ●

Platforms for Participation

Simplify, Organize, Empower

Excess capacity is the low-cost fuel that makes the effort of platform building worthwhile. Platforms organize, standardize and simplify participation. A company with a platform, like Zipcar, makes it easy and safe for friends (and even strangers) to use someone else's cars. It establishes and enforces standards and contracts. It routinizes procedures for picking up cars, refueling them and dropping them off. And it sets penalties for bad behavior and the means for recourse. These platforms took an idle asset — the privately owned urban car — and made it simple to share.

Peers choose to participate on a platform because a bigger entity (the Inc) has spent lots of time and money turning something complex and expensive into something simple and inexpensive. It is the Inc that has the ability to make long-term and large investments, marshal teams with many kinds of expertise, extract economies of scale and apply standard forms of interaction and quality. The unique role of the Inc is to do what peers can't — to create platforms for participation and put the assets of the large company, institution or government (such as billing or satellite maps) into the hands of the smaller, autonomous peers who participate.

The Ways Platforms Use Excess Capacity

There are three ways that platforms make excess capacity accessible to others. They can slice it or aggregate it, in each case letting co-creators use excess capacity more efficiently. Or they can open it, enabling co-creators to generate entirely new ideas, processes, products and services.

Zipcar slices. It takes big, lumpy options (owning a car or renting one in 24-hour increments) and slices them into half-hour increments so that people can consume just the amount of driving time they want and can pay only for what they actually use.

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Other platforms aggregate the excess capacity of assets that were individually too small to bother with and make them into something reliable and consistent, thus creating enough value to make tapping into those resources worthwhile. Airbnb, which allows people to rent out all or a portion of their own homes, is definitely the company of reference here.

Now let's turn to the most amazing kind of platform, one that opens up excess capacity, the way Google Maps did. Not only does it deliver the efficiency of access platforms, but an open platform enables the creation of new value, and lots of it.

Once you've got the elements of the platform exactly right and people are interested in the excess capacity you are offering up, it will grow very quickly.

With growth come all the benefits of economies of scale. Platforms can be expensive to build, but the standardization of service provided, inherent in the platform model, means that each additional peer costs very little to add. At a certain point, the benefits are almost all to the upside. With a good idea, a great user experience and a large market, platforms offer the biggest possible punch per investment dollar.

Making use of excess capacity is fundamentally a collaborative act. It is sharing. The platform is half the handshake. Now we move on to the other half, the peers. ●

Peer Power

Localize, Customize, Specialize

We are all different. We live in different places and have different habits, interests, talents, life experiences, social networks, politics, communities, commutes ... the list goes on. Platforms take the individuality of peers and, through organizing and resourcing, ultimately turn it into society's greatest asset. With platforms, diversity rocks.

The Benefits to the Peers

Who are peers? It depends on the platform and the relative size of the Inc that developed it. Sites such as YouTube, Facebook, Twitter, eBay and Airbnb could not exist without co-creators, people who reach out to friends, strangers and colleagues across the Internet. These platforms need peers. And the advantages of engaging as a peer in this new organizational paradigm are plentiful.

The underlying gift of economic agency is the primary advantage of being a peer. You are in charge of when, where and how much you will earn. You don't have to sit passively waiting for an employer to choose you. You

now have multiple ways of making a living. Individuals are given the powers of the corporation, and in many cases they are valued for their unique contribution. With industrialization, we have been taught to value a steady job and benefits and to ignore boredom, underemployment and a tenuous reliance on a single source of income. The collaborative paradigm values economic agency, resilience, passion, learning, autonomy and unique contributions.

The Benefits to Institutions

There are always more smart people outside your organization than inside. And this is precisely why Peers Inc is the structure of choice if we want to speed the pace of innovation. Diversity allows Peers Inc companies to engage in customization, localization and specialization at a much lower cost than would be possible for a company trying to do it without the peers. The skills, knowledge and precise expertise found among peers give big companies immediate access to local partners, because the peers are the already established partners in these collaborations.

The Benefits to Consumers

Peer diversity and localization offer another win: a truly flexible offering. Every person can choose for him- or herself what matters most, because there is such a diversity of offerings. The world no longer needs to choose between the two stereotypes of commoditized industrial efforts (consistent, low-cost, yet faceless) and the unique vitality of local small-scale production (highly variable and unreliable). ●

Bringing It Together

The Three Miracles

People pondering the big picture on planet Earth right now are often worried; some slip into despondency. But transformation at the scale required to meet our growth challenges is ongoing. We can do this, together, and Peers Inc gives us an organizational framework that can help us meet many of our environmental goals profitably and with a higher quality of life than before.

The three miracles potentially provide us a way forward through climate change, resource scarcity and explosive population growth. They also produce some rewarding business opportunities along the way.

Miracle #1: Excess Capacity Lets Us Defy the Laws of Physics. Because platforms allow a multitude of peers to quickly transform existing untapped resources into compelling accessible products and services, the Peers

From Scratch

Learning, Power Sharing and Building a Peers Inc Organization

Inc model can spark exponential growth. It does not have to physically build many assets to grow — it leverages what is at hand, repatterning existing assets into vast new utility and value. This is the gift of a peer partnership. Airbnb and BlaBlaCar could not have done this on their own. The peers have been integral in building and financing these infrastructures.

Miracle #2: Small Platforms Produce Exponential Learning. By the end of its third year (2014), Duolingo had 50 million active users improving their language skills in one of fifteen languages for free! How can Duolingo possibly afford to do this? By multipurposing the efforts of those learning, using them to translate some of the Web for a fee. Duolingo's algorithms turn the real-time efforts of thousands of students into translations as accurate as those of skilled professionals in a matter of hours.

But the real beauty of Duolingo is the spectacular iterative learning. Founder Luis von Ahn has so many learners that he can conduct a hundred experiments simultaneously, each one tried by 150,000 people, and in 48 hours he can know categorically which is the best way to teach a language. Within just 20 months of launch, Duolingo had reduced the time it takes to learn a semester's worth (130 hours) of language to an average of 34 hours. This pace of learning is possible because of the collaboration between peers and platform. It requires knowledge inputs from both parties.

This sort of rapid prototyping and innovating is exponential learning. On attentive platforms, the pace of learning for the Inc accelerates with the number of participants on the platform.

Miracle #3: Diverse Networked Peers Means Instant Access to the Right Mind. Networked peers let us quickly find help or advice in unique situations when we need a different perspective. We need to hear from somebody whose experience closely matches our problem and who can guide us one step at a time. It's about the *right* person being there for us at exactly the *right* time (common examples would be Yelp, or Waze).

The miracle of instant access to the right mind has two very important implications as we move into the future. First, it means that each one of us has access to the collective mind of the world. Second, given the size, scope and location of problems in the world, it means that each person will, at different times, be the right person — if we've connected that person to others.

The much-needed response platforms that will allow us to share our excess capacity in order to help each other in a crisis, learning and becoming wise from our collective experiences, are coming. ●

Grabbing an emerging opportunity and growing a market requires the right people with the right strategy at the right moment — and what's right changes over time — because they all must come together to create a resilient and inviting infrastructure for peers.

Special attention needs to be paid to the ebb and flow of power between the platform creators and the peers. Getting the balance of power right in the earliest stages will determine whether a platform takes off. Getting it right in the later stages will define the ultimate longevity of the company. Getting it right across the sum of Peers Inc organizations constructing the new collaborative economy as a whole will portend our ability to transition to an economy that provides people with more agency, more satisfaction, and more equality and that is ultimately more sustainable.

There are four phases that many (though not all) successful Peers Inc efforts travel through.

Controlled Kernel (Phase 1). During the controlled kernel phase, when the founders are first piecing together the platform, they necessarily exert maximum control, both forcing the participation to go where they want (or hope) it will go and watching closely to understand how actual participation is unfolding. If you allow a large and still dispassionate group of people to weigh in on too many decisions, you will never get the effort off the ground. If you can get the kernel — the balance of structure with freedom — correct, you'll be ready for the next, thrilling stage.

Everybody Welcome (Phase 2). By the end of the controlled kernel phase, founders will have used their vision and power to shape the platform into something that feels like half a handshake: The hand is extended outward, and everyone who sees it knows exactly how to react. The platform is robust and attractive. The rules and culture are relatively stable. The platform is flexible, fair, and ready for expansion. Phase two is the giddy everybody-welcome phase, where the power and force of the incentivized peers come into play. This is when we start up the steep-growth part of the curve. The everybody-welcome phase doesn't end — you are always hoping to keep expanding the number of collaborators. In retrospect, this phase feels like the naive heyday where everyone is really excited to

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be part of this new platform. But it soon gets replaced by other, more pressing concerns.

Power Imbalance (Phase 3). Phase three is about navigating power imbalance. The rules of engagement between the Inc and the Peers have been established long enough, and the benefits are clear enough that we see the rise of power players who've figured out how to succeed at the game — sometimes making it difficult for newcomers and potentially threatening the smaller and much more numerous peers. Other times, the Inc-owned platform has become so successful that it forgets the fact that this is a collaboration, and many of the benefits driven by peers (resilience, innovation) are lost. This is when we must remember the delicate and complex ballet of collaboration is what makes the whole thrive. The value sharing between the Inc and the Peers is the most vulnerable link.

Power Parity (Phase 4). The solution to building a long-term sustainable organization is to seek power equilibrium, the last stage and an ever-shifting almost-steady state. As the platform gets stronger, it must make overt and significant efforts to continually invest and share power with peer creators. Remember, we are looking for power parity, a dynamic yet stable end state. The platform doesn't need to give away too much power or do it too quickly. The goal is to keep all the parties in balance, continually making adjustments so as to maintain a kind of power stalemate.

To conceive of a long-lived Peers Inc organizational structure, power parity must necessarily be the end state.

Community Building for Power Sharing

Once a platform — a kind of standard — becomes widely adopted, business associations often form around these standards to protect the common interests of the businesses using that standard. Just like business associations, a peer community provides a whole host of benefits to both Inc and peer: meeting others in the network, sharing of best practices, exploring new ideas and problem solving in an informal, low-pressure setting. Ultimately, a long-term sustainable and thriving Peers Inc community will be the one that lets the Peers weigh in on the rules pertaining to their engagement. ●

For the People

Engaging Government

One of the best examples of a government unlocking excess capacity is when the United States opened up the space-based Global Positioning System, which was

originally built to aid in deterrence of nuclear attack during the Cold War. It was in response to the tragedy of a Korean Airlines passenger plane shot down by the USSR in 1983 after the plane strayed into prohibited Soviet airspace, and 269 people were killed. These tragic deaths could have been avoided if the pilot had had access to GPS. So President Ronald Reagan issued a directive making GPS freely available for civilian use, once it was sufficiently developed, as a common good.

Our lives have indeed been transformed by GPS, smartphones and real-time map applications. This significant improvement in our quality of life was only possible because of the size and scale of government-financed and led GPS research and development. But it is just as true that government alone could not have produced the economic engine, innovation and value creation found in the GPS ecosystem. It required the Peers Inc paradigm — leveraging of excess capacity (the R&D and the satellites), the platform for participation (the Standard Positioning Service) and the innovating peers to produce practical results on this scale, with this speed and with this immeasurably large economic impact.

Government as a Protector, Champion and Regulator for the People

The rise of the micro-entrepreneur requires reworking and rethinking laws that protect them and their rights to earn a living wage and to work in a safe and healthy environment. Platforms facilitate globalization, leveling wages around the world. The engineers, graphic designers, editors and architects in Delhi will be competing with those in Detroit, Dubai and Durban.

So what's a government to do when faced with the explosion of Peers Inc efforts? First, do no harm. Permit the small-scale experiments to happen. We need trials. New platforms that succeed and become big enough should be examined more closely, remembering that the tools needed to oversee and protect the public good are radically different from what they were in the 19th century. If regulation is necessary, the first instinct should be to put pressure on the platforms, preserving the fluidity of the peer economy.

Second, governments should make tax and regulatory compliance easy and workable for both parties. Third, labor standards, worker's compensation insurance, health benefits, sick leave, vacation time, parental leave, pensions, disability and child-care rights need to be granted to every citizen as a right, as is the case today in many European countries. We need to make sure that these benefits

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are available to everyone, regardless of their full-time employment status.

Lastly, government needs to protect these collaborating peers with a platform-independent contractor's bill of rights. Successful platforms have effectively become common-pool resources: the platform is producing a stream of benefits to the peers who are reliant upon it. At a minimum, peers collaborating on these platforms should be able to own, control and remove their own data. Rules for engagement with the platform should be spelled out in understandable ways (not buried in terms-of-service agreements), equitably applied and changeable only with adequate notice.

If platforms don't want to abide by a government-enforced contractor's bill of rights, they can self-regulate by giving power back to the peers. The ultimate in power sharing is to give peers the power to establish their own rules. Platforms that do right by their peers will naturally institute these rules, since they know that peer participation is voluntary and they need to treat them well. ●

Embracing the Change

Evolving Legacy Institutions

Company longevity is likely to increase as platforms get ever larger and more powerful. These institutions, these Inc's, will be faster, smarter and stronger than traditionally organized companies.

The capacity of the Peers Inc model for generating jaw-dropping value is evident to most executives. When they see a company going from zero to a multibillion-dollar valuation, they can't help but think how it might work for their business. But they face a conundrum. Peers Inc requires the opening up of long-guarded assets (data, patents, know-how, expensive assets) and entrusting these to outsiders with no guarantee of return. And to top it off, Peers Inc's most valuable assets — the peers' talent, creativity and drive — are the very things that are the least manageable and least predictable. So how do you spark the necessary change when your institution is deeply conventional and has been for decades? Dan Doney (head of innovation at the U.S. Defense Intelligence Agency) explains that “virtually everything in a bureaucracy resists change. It is always ‘We need to stick to the plan.’ But innovation requires creative destruction — that is, the free flow of resources from ideas that are falling behind to new and better ideas. To embrace this principle, an organization must decentralize decision-making, delegating to the edge as much as possible. Our mantra: Start small. Scale fast. Fail

cheap.” Regardless of whether you are big business or big government, this is sound advice.

Create Pilots Out of Edge Cases; Expand with Success. GlaxoSmithKline offers up an example of leading with a small “edge case” that doesn't threaten the whole organization. The goal: “To encourage innovation targeting diseases of the developing world — where there is not the same potential commercial return as in developed countries — we have changed the way we think about intellectual property and the way we work with others.” Taking aim at neglected tropical diseases such as dengue, rabies and Chagas disease, as well as malaria and tuberculosis, GSK has opened up some of its own data, patents and expertise in labs that it is financing collaboratively with other research institutions. The hope is that by working together, “a critical mass of knowledge around neglected diseases” will result in long-overdue progress. GSK takes a page from the Free and Open Source Software copyright approach: “A prerequisite for granting access to the data is that the researchers agree to put their findings into the public domain, thus encouraging further collaborative research by the scientific community on this challenging disease [malaria].”

Embrace the Change Rather than Fight It. In the late 1990s, Lego's market share had begun to decline as a new generation of children was attracted to electronic and video games. After unsuccessfully trying to launch some new products, the company turned to another source of creative talent — the passionate users of Lego products. In 1999, it launched Mindstorms, a robotics kit, and soon noticed that a number of users had hacked into the software for the kit. While these hacks were technically a violation of Lego's copyright, the company realized that many of the hacks significantly improved on the performance and features of the software. Lego decided to join forces with these hackers and provide them with tools and advice to help them pursue their hacking initiatives. As a result, Mindstorms became one of Lego's most successful products. ●

PART III: TRANSFORMING OUR FUTURE

Who Has the Gold?

Democratizing Power and Wealth

Let's look at Peers Inc financing options, with a deeper look at those that bypass both government and venture capital, leaving power and value distribution in the hands

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of the peers. Capital will always be important. Most platforms fail. In order to accept this risk, investors — who pay for something before the product or service is realized — demand their hefty fraction of ownership. No investment is risk-free.

Broadly speaking, there are three options for financing the building of platforms: public financing, private investment financing and crowdfunding. Each choice has different implications for how power and value will be shared with the participating peers over the long term.

The public sector can finance it. The most basic and foundational platforms (public goods) have been and should continue to be financed by government with our tax dollars and made freely available to everyone. All of our basic utilities — roads, water, electricity — are effectively platforms for participation. The government provides the platform, and we (entrepreneurs and consumers alike) bring our cars, sinks and the cornucopia of devices that plug into outlets. It is easy to see how the Internet, the World Wide Web, GPS, data.gov and the Wi-Fi radio spectrum are all public goods that are platforms.

The private sector can finance it. Advocates for pure unregulated capitalism, where the only thing that matters is money, will build platforms that maximize shareholder value. If platforms are funded and run to please traditional private-sector investors, particularly those looking for short-term gains, things that have no financial value (known as externalities), such as social benefits and environmental damages, won't enter into the calculation. The power and income inequality that exists today will likely continue, and the innovation potential of Peers Inc will fall short. These platforms will lead short (if profitable) lives.

People can crowdfund Peers Inc platforms. Since 2009 Kickstarter has funneled nearly \$1.4 billion to more than 70,000 projects, which are usually small, one-of-a-kind efforts. It's great for pilots or small projects, but not enough to get a platform through the controlled kernel phase. Other crowdfunding alternatives — Angel List, Startup Crowdfunding and MicroVentures — offer equity stakes and therefore raise more capital and provide a longer runway for entrepreneurs. Since each individual investor is small and there are many of them, this kind of financing likely reduces the amount of control the investors can exert.

The most exciting possibility for crowdfunding platforms is what is happening in the Free and Open-Source Software (FOSS) movement. With FOSS, gains are socialized (the entire community benefits from improvements to the code), and losses have been privatized (individual

companies succeed or fail based on how they apply the code). Instead of using money from individuals to build a platform, the FOSS movement is built on in-kind free labor and then later supported in part by the private sector. Once a FOSS “code base” has become successful and widely adopted, the private sector's reliance on it means that these leading companies will contribute resources — money and engineers — to improve the code for their own self-interest.

The blockchain, the software underlying Bitcoin, might also prove to be a low-cost way of platform building. Like FOSS, building with the blockchain will result in platforms that are distributed and autonomous. ●

What Happens Next?

While industrial capitalism evolved to put the corporation's survival at the center, the collaborative economy thrives by putting people at the center — both customers and suppliers. Even mainstream economists are recognizing that measuring success and value creation through monetary growth alone is insufficient. The Peers Inc paradigm, with its different structure and means of value creation, will play an important role in transitioning world economies to a new value system and a new way of measuring prosperity.

The Principles of the Collaborative Economy

1. Open accessible assets > closed assets

Open assets deliver more value than closed assets because they are more efficiently used and let us continually uncover new valuable uses.

2. More networked minds > fewer walled-in minds

More people are smarter than fewer people, but only when they are networked together.

3. Benefits of openness > problems of openness

Collectively, the upside opportunities of innovation and shared learning are much larger than the downside problems, such as bad behavior, which we can identify and address with ratings, comments, and trust networks.

4. I get > I give

As individuals, each person who contributes assets to a platform necessarily gets more than she gives. This is how Wikipedia, potluck dinners, and taxes that pay for public libraries and national defense work.

Take everything you've learned and layer on a new meaning to Peers Inc. It is also People Incorporated: people incorporated into the dialogue, people incorporated into the value creating, people incorporated into the economy, people creating new organizations and entities among themselves and as unique individuals. ●