

# Sociality of Online Market Interaction: Challenges and Implications

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Are our intra-organizational and our market interactions slowly slipping out of control or are we witnessing democratization effects towards empowered customers and employees? Regardless of the interpretation there is a fundamental change driven by ubiquitous digitalization processes and their implications for (online) social relationships. In an attempt to grasp this phenomenon, Yochai Benkler (Harvard) argues against our extant assumption of the rational actors as the basis of our economical models. As we see in crowd sourcing, we appear to witness a shift from money markets to Fiskean' social markets. Our collective outcome and our motivation to engage requires different incentive systems. At the same time, strategic moves that affect the power balance towards the benefit of the company are often spotted by consumers and lead to retaliation and counter-attacks on social media sites. Correspondingly, social media (management) needs to be understood as a phenomenon and an inroad to tapping into this new sociality as a challenging feature and driver of digital markets. Secondly, similar to crowd sourcing in the Internet, increased knowledgeability of the shop floor employees and core customers commands to develop our approaches from customer relationships to co-creation as a collective patterns. Thirdly, the platforms on which we work out our digital interactions are now digital infrastructures, with extreme flexibility, modularity and recursiveness that is fundamentally different from physical communication technology infrastructures. All these effects require a thorough understanding of our digital platforms and our new electronic market interactions in social media. We

need to identify contemporary ways of sustainable and responsible management agency that embrace the digital democratization process that moves from the notion of control to mass coordination and from individual benefit to co-creating benefits for all.



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*Matthias Trier is Associate Professor of IT Management at Copenhagen Business School. He researches phenomena related to electronic communication and social influence effects in social media within and outside the organization with a mixed methods approach that blends quantitative, qualitative and network analytical methods. Example topics include the implementation/appropriation of social media, online participation, framing electronic discourses (e.g. from a management perspective), information transfer, dissemination processes, or bottom-up community emergence as a part of knowledge management initiatives. One special methodological focus is on developing an event-driven method for dynamic social network analysis (software framework [www.commetrix.net](http://www.commetrix.net)). Matthias Trier published in international journals and conferences and worked as project manager in EU and nationally funded research projects.*

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*Web and Internet technologies initiated the fourth industrial revolution in less than 20 years since their entry into mainstream communication scenarios, significantly changing economics and society. Digitization and mobile technologies speed up communication and provide the tools to control value chains of ever increasing complexity, that have long crossed the limits of single organizations or countries.*

*How can information and communication technologies help to establish fair and sustainable models of global and local economies and overcome serious disadvantages of current market forces?*

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