Short Assignment One

A digital platform can be described as a website or app that allows people to exchange information and purchase products. Examples of a digital platform include Facebook, Instagram, Twitter, Snapchat, YouTube, and Amazon. Many companies use these digital platforms for advertising, providing information, and providing customer support to the public. A company essentially builds an online presence/profile and advertises to attract new customers and retain old customers. Many digital platforms also offer products themselves. For example, Facebook owns Oculus, a company that produces virtual reality headsets. They also own Instagram, WhatsApp, and many more companies. Although Facebook makes tons of money with their own products and services, they allow other companies to advertise and have an online presence on their platform.

Using Facebook as a platform is a great way to have a company show its presence. Facebook is used by millions of people daily, and finding the right consumers on Facebook won’t be that hard because of cookies and Facebook’s algorithm. Amazon is also very similar, except they’re more focused on selling products. They offer something called AWS or Amazon Web Services, where companies choose Amazon to host their websites on the cloud. AWS (and other digital platforms) allows companies to innovate and think differently about attracting consumers and providing different user experiences. Amazon also uses Facebook to expand and attract consumers. Being limited to where a company can have an online presence limits the sales and revenue. Going on digital platforms to expand allows a company to rethink how to attract sales and retain customers.

Waze is a great example of a company that utilizes a digital platform. Waze is known as an app for GPS and directions to go somewhere. However, there is also a way to interact with other Waze users within the app and provide feedback. For example, a user can alert other Waze users that there may be a cop ahead. The other users can give insight into whether that police officer is still there or if they are, then they can interact with suggestion and like it and say that it was helpful. Waze also tracks a user’s location and provides an estimated speed of the car traveling. Waze has real-time tracking, which allows the company to be aware of real-time situations and allows the company to make decisions using advanced analytics. Waze is very technology-enabled and will continue to do so. They are also continuing to scale and attract millions of more users. With more users being added, they need to accommodate and make it easier for users to adapt and use the app. This applies to every other digital platform and app. Companies need to expand and expect a larger userbase when they go online. The term digital platform is very broad and can be used to describe almost every online company. These platforms are used to build an online presence and generate revenue and reduce costs of products.