

Internet Wars

A Course on Strategy & The Internet Ecosystem

Fall 2022

PROFESSOR: Jared Earl Grusd

Jared has led some of the world's most innovative organizations. Currently, he is the chief strategy officer of Snap, the parent company of Snapchat. Jared serves on the board of directors of SoulCycle, as an adjunct professor at Columbia Business School, and as a member of the University of Chicago Law School Advisory Council.

Previously, Jared was global head of news and information at Verizon Media (fka Oath). There, he served as chief executive officer of HuffPost, and also led many of Verizon's internet brands, including Yahoo News and the Yahoo and AOL homepages. Before that, Jared was the general counsel and global head of corporate development of Spotify. He also had successful tenures as the chief strategy and business development officer of AOL and as a vital member of the executive team for Google's business in the Americas. Jared co-founded Shake, a venture-backed legal technology company that sold to Legal Shield. He served on the board of directors of Newsela.

Jared has earned numerous industry accolades. For example, Business Insider named him three times as one of the coolest and most influential people in the New York technology ecosystem. Fortune recognized him as one of the five most powerful technology lawyers.

He received an MBA from Columbia Business School, a JD, with Honors, from the University of Chicago Law School, and a BA from the University of Pennsylvania.
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Course Description:

The Internet is contributing to economic growth that exceeds the pace of the Industrial Revolution of the 1800s. The Internet is not only transforming the global economy, creating enormous value for companies, investors and consumers, but is also transforming our daily lives. Fueled by the unprecedented growth of private and public technology companies like Apple, Google, Amazon, Alibaba, Facebook, Uber and others, the Internet economy has captured the imagination of the world. As major technology companies battle to control the underlying tech platforms, there is also an unprecedented number of start-ups valued at more than a billion dollars that are trying to disrupt every sector of the economy. The emergence of these highly funded and valued companies may imply seismic changes in how companies are built, financed and compete and how industries are formed going forward.

This class seeks to explore many of the current trends taking place in the Internet and technology ecosystems, with an emphasis on industry analysis, strategy and the application of a range of fields from finance, economics, game theory, history and psychology, to analyze the strategic decisions and interactions of firms within the ecosystem. We will rely mostly on business school cases, publicly available documents, and current news to assist in our discussions. Students should end the course with more confidence applying skills learned in other courses into marketplaces that are dynamic and uncertain and with a deeper insight into the sector.

Grading and Assignments:

Class Participation – 35%

1 Group Project – 65%

Please email assignments to internetwars15@gmail.com

Schedule and Readings:

Segment 1: Class Introduction & Review of Business Concepts

- [Business Insiders Future of Digital 2016](#)
 - [Valuing High Tech Companies – McKinsey & Company](#)
 - [Note on Valuation of Venture Capital Deals](#)
 - [Spreadsheet Supplement for Note on Valuation of Venture Capital Deals](#)
- Note:** For Optional Readings to Read Throughout the Course See End of Syllabus

Segment 2: Music

- [Spotify](#)
- [Legal and Profitable? Spotify: The Challenges of an Online Music Service](#)
- [Spotify: Face the Music](#)
- [Pandora Radio: Fire Unprofitable Customers?](#)
 - *Supplementary Materials*
 - [Interview with Joe Kennedy, Pandora Media, Video](#)
 - [Tim Westergren of Pandora Radio, Video](#)

Optional Readings

- [All You Need to Know About the Music Business](#): Seventh Edition by Donald S. Passman (Nov 17, 2009)
- [Entertainment Industry Economics: A Guide for Financial Analysis](#) by Harold L. Vogel (Dec 20, 2010)

Segment 3 Platforms: Commerce & Search

- [Microsoft's Search](#)
- [Amazon, Apple, Facebook, and Google 2018](#)
- [Google Inc in 2014](#)
- [The Entrepreneur's Dilemma: Alibaba, Tencent and Amazon as E-Commerce Platforms](#)
- [Amazon.com, Inc](#)
- [Amazon.com, 2021](#)
- [Reinventing E-Commerce: Amazon's Bet on Unmanned Vehicle Delivery](#)

Segment 4 Platforms: Social & Mobile

- [Facebook 2012](#)
- [Facebook, Inc.](#)
- [Twitter](#)
- [Marketing Twitter: Competing as a Social Media Platform](#)
- [Apple in 2013: How to Sustain a Competitive Advantage?](#)
- [How Apple's Corporate Strategy Drove High Growth](#)

Segment 5: Media

- [Netflix](#)
- [YouTube, Google, and the Rise of Internet Video](#)
- [The Huffington Post](#)
- [The New York Times Paywall](#)
 - [The New York Times Paywall Update \(C\), Video Supplement](#)
- [Vice Media: Competitive Advantage and Global Expansion](#)
- [Buzzfeed: The Promise of Native Advertising](#)

Optional Readings:

- [The Business of Media Distribution: Monetizing Film, TV and Video Content in an Online World](#) by Jeff Ulin
- [This Business of Television](#) by Howard J. Blumenthal, Oliver R. Goodenough and Howard Blumenthal (Mar 1, 2006)

Segment 6: Wrap-Up

- No required readings.

Optional Readings:

- [The End of Competitive Advantage](#), Rita McGrath [Webinar](#)
- [Strategy and the Business Landscape](#) (3rd Edition) by Penkaj Ghemawat (July 12, 2009)
- [Competition Demystified: A Radically Simplified Approach to Business Strategy](#) by Bruce Greenwald and Judd Kahn (Aug 28, 2007)
- [The Innovator's Dilemma: The Revolutionary Book that Will Change the Way You Do Business](#) by Clayton M. Christensen (Oct 4, 2011)
- [Digital Wars: Apple, Google, Microsoft and the Battle for the Internet](#) by Charles Arthur (Apr 28, 2012).
- [In The Plex: How Google Thinks, Works, and Shapes Our Lives](#) by Steven Levy (Apr 12, 2011)
- [Vanity Fair Microsoft article](#)
- [Bill Gates memo](#)
- [The Accidental Billionaires: The Founding of Facebook: A Tale of Sex, Money, Genius and Betrayal](#) by Ben Mezrich (Sep 28, 2010)
- [The Facebook Effect: The Inside Story of the Company That Is Connecting the World](#) by David Kirkpatrick (Hardcover - Jun 8, 2010)
- [Hatching Twitter: A True Story of Money, Power, Friendship and Betrayal](#) by Nick Bilton (November 5, 2013)
- [Inside Apple: How America's Most Admired--and Secretive--Company Really Works](#) by Adam Lashinsky (Jan 25, 2012)
- [Steve Jobs](#) by Walter Isaacson (Oct 24, 2011)
- [Dogfight: How Apple and Google Went to War and Started a Revolution](#) by Fred Vogelstein (November 12, 2013)
- [AOL.com](#) by Kara Swisher (Jun 29, 1999).
- [There Must Be a Pony in Here Somewhere: The AOL Time Warner Debacle and the Quest for the Digital Future](#) by Kara Swisher (Oct 26, 2004).