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The Long Tail: Why The Future Of Business Is Selling Less Of More



Synopsis

The New York Times bestseller that introduced the business world to a future that's already here--now in paperback with a new chapter about Long Tail Marketing and a new epilogue. Winner of the Gerald Loeb Award for Best Business Book of the Year In the most important business book since *The Tipping Point*, Chris Anderson shows how the future of commerce and culture isn't in hits, the high-volume head of a traditional demand curve, but in what used to be regarded as misses--the endlessly long tail of that same curve. "It belongs on the shelf between *The Tipping Point* and *Freakonomics*."--Reed Hastings, CEO, Netflix "Anderson's insights . . . continue to influence Google's strategic thinking in a profound way." --Eric Schmidt, CEO, Google "Anyone who cares about media . . . must read this book." --Rob Glaser, CEO, RealNetworks

Book Information

Paperback: 267 pages

Publisher: Hachette Books; Revised edition (July 8, 2008)

Language: English

ISBN-10: 1401309666

ISBN-13: 978-1401309664

Product Dimensions: 5.2 x 0.8 x 8 inches

Shipping Weight: 8.8 ounces (View shipping rates and policies)

Average Customer Review: 4.2 out of 5 stars [See all reviews](#) (384 customer reviews)

Best Sellers Rank: #147,193 in Books (See Top 100 in Books) #193 in [Books > Business &](#)

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Customer Reviews

Note: The review that follows is of the revised and updated edition of a book that was first published in 2006. It offers essentially the same information and insights except that Anderson has added a new chapter on marketing, one in which he explains "how to sell where `selling' doesn't work." More about this chapter later. In the October 2004 issue of *Wired* magazine, Chris Anderson published an article in which he shared these observations: "(1) the tail of available variety is far longer than we realize; (2) it's now within reach economically; (3) all those niches, when aggregated, can make up a significant market - seemed indisputable, especially backed up with heretofore unseen data." That is even truer today than it was when *The Long Tail* was first published years ago. The era that

Anderson characterizes as "a market of multitudes" continues to grow in terms of both its nature and extent. In this book, Anderson takes his reader on a guided tour of this market as he explains what the probable impact the new market will have and what will be required to prosper in it. According to Anderson, those who read the article saw the Long Tail everywhere, from politics to public relations, and from sheet music to college sports. "What people intuitively grasped was that new efficiencies in distribution, manufacturing, and marketing were changing the definition of what was commercially viable across the board. The best way to describe these forces is that they are turning unprofitable customers, products, and markets into profitable ones." Therefore, the story of the Long Tail is really about the economics of abundance: "what happens when the bottlenecks that stand between supply and demand in our culture start to disappear and everything becomes available to everyone.

Well, timing is everything... and isn't always fair. Had I not just completed reading Jeffrey & Bryan Eisenberg's "Waiting For Your Cat to Bark?" before picking up "The Long Tail," I would probably have given this book 4 stars. Chris Anderson has done a very good job of showing us the new "economics of abundance," or the connection of supply and demand thru technology and the Internet. Question: What happens when everything in the world becomes available to everyone? Answer: A market that never dies... markets for every niche, and vice-versa. The Long Tail. Using corporate examples like Google, eBay, iTunes and Netflix, Anderson lends an interesting perspective on how these companies have grabbed the Long Tail theory (consciously or unconsciously) and used it as the foundation for their staggering success. For customers of these companies, being online means unlimited "shelf space" - access to hundreds of thousands of bits of information, products and services they'd never been exposed to otherwise. But how does the ordinary businessperson experience the success of the eBays of the world? Here, Anderson falls short. He states his "secret" to The Long Tail: 1. Make everything available 2. Help me find it! It's the "help me find it" part that Anderson ignores. In fact, it's the end of the book... you're left hanging, thinking, "So how in hell am I supposed to help people find me?" Taken for what it is - a good presentation of a present-day theory (and one that was adequately covered in the original article in Wired magazine), the book is fine. But to really understand what it takes to make the Long Tail theory work for you, you must get a copy of "Waiting for Your Cat to Bark."

The long tail is the colloquial name for a long-known feature of statistical distributions that is also known as "heavy tails", "power-law tails" or "Pareto tails". In these distributions a high-frequency or high-amplitude population is followed by a low-frequency or low-amplitude population which

gradually "tails off". In many cases the infrequent or low-amplitude events--the long tail--can cumulatively outnumber or outweigh the initial portion of the graph, such that in aggregate they comprise the majority. In this book the author explains how due to changing technology it is now not only feasible but desirable in business to cater to the "long tail" of this curve. The author explains how in traditional retail, you have the 80/20 rule, with 20 percent of the products accounting for 80 percent of the revenue. Online, instead, he sees the "98 percent rule." Where 98 percent of all the possible choices get chosen by someone, and where the 90 percent that is only available online accounts for half the revenue and two-thirds of the profits. He also explains how filters and recommender systems that help people find what they are really looking for are crucial ingredients. Thus, in a nutshell, Anderson's theory is that mass culture is fading, and being replaced by a series of niches. Thus the subtitle of his book, "Why The Future of Business Is Selling Less of More." The author explains that the three forces of the long tail are: 1. Democratization of the tools of production such as GarageBand for musicians. 2. Minimization of the costs of distribution which in turn minimize the cost of consumption such as wideband internet connections. 3. The connection of consumers to one another to minimize the noise down the tail, such as this review system.

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