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### Platform governance and value creation

*Coordinating trust, coopetition, and engagement in platform ecosystems*

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# Platform Governance and Value Creation

*Coordinating Trust, Coopetition, and Engagement in Platform Ecosystems*

Platform Governance and Value Creation



Chengdi Fa



UNIVERSITEIT VAN AMSTERDAM  
Amsterdam Business School

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Platform Governance and Value Creation: Coordinating Trust, Coopetition, and  
Engagement in Platform Ecosystems

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## Introduction

Digital platforms play a crucial role in value creation by facilitating interactions among diverse participants, including users, complementors, and platform owners. These interactions drive innovation, enhance efficiency, and contribute to the scalability of platforms (Miric, Ozalp, & Yilmaz, 2023; Kretschmer et al., 2022; Jacobides, Cennamo, & Gawer, 2018; McIntyre & Srinivasan, 2017). To effectively promote value creation, platform owners implement designs and rules to orchestrate the engagement of both complementors and users, thereby maximizing platform value (Fang et al., 2021; Cennamo & Santaló, 2019; Saadatmand et al., 2019; Claussen et al., 2013). For example, platforms introduce certifications to address information asymmetry between users and complementors, thereby building user trust (Pavlou & Gefen, 2004; Rousseau et al., 1998). Additionally, platforms adjust their boundaries (Farronato, Fong, & Fradkin, 2024; Li & Agarwal, 2017) and design features to attract complementors and enhance user engagement (Chen et al., 2022; Zhang, Li, & Tong, 2022).

However, governing platform ecosystems is challenging. Unlike traditional hierarchical organizations, platforms function as decentralized systems in which participants act autonomously, driven by their own incentives and strategic goals (Jacobides et al., 2024;

Kretschmer et al., 2022). This autonomy can create tensions between platform owners and ecosystem participants, leading to governance challenges. While prior research has largely focused on how governance mechanisms foster value creation, it has paid less attention to the paradoxes these mechanisms can introduce. For instance, while trust is generally seen as beneficial for fostering transactions, excessive trust can lead to disintermediation, where users and complementors bypass the platform, undermining its ability to capture value (Gu & Zhu, 2021; He et al., 2020). Similarly, platform integration can expand network effects and market access but may also intensify competition among complementors (Farronato, Fong, & Fradkin, 2024; Li & Agarwal, 2017; Cennamo & Santaló, 2013). Moreover, while platform control aims to improve the quality of complements and attract users (Chen et al., 2022), overly strict control can limit complementor flexibility.

These tensions highlight the need for a deeper understanding of the dualities inherent in platform governance, particularly the trade-offs that arise when governance mechanisms simultaneously enable and constrain value creation. This thesis addresses the following research questions: How do platform owners leverage governance mechanisms, such as trust-building, integration, and design changes, to create value while managing potential trade-offs? How do different interaction dynamics between platform owners, complementors, and users shape and are shaped by platform governance?

To explore these questions, this dissertation examines the dualities of platform governance through three empirical studies, each focusing on a different level of interaction: complementor-user dynamics, complementor dynamics, and user dynamics. The first study, “The Role of Trust in a Platform Ecosystem: Exploring the Impact of Different Trust Dimensions on Complementors’ Platform Revenue,” investigates how trust, derived from platform certification and transaction repetition, shapes complementors’ platform revenue. While trust is essential for facilitating transactions and reducing uncertainty, excessive trust can lead to disintermediation,

where customers and complementors bypass the platform, undermining its revenue potential. By distinguishing between calculative trust (based on rational assessments) and relational trust (built on interpersonal connections), this study reveals an inverted U-shaped relationship between trust and platform revenue. It also highlights how the effects of trust vary across industries and purchase values, offering nuanced insights into the platform owner's dilemma of promoting trust while mitigating disintermediation risks.

The second study, "From Sharing to Keeping: Impact of Platform Integration on Knowledge Sharing among Complementors," examines how platform integration reshapes complementors' engagement, particularly their knowledge-sharing behaviors. Platform integration, while aimed at expanding network size and market access, can intensify competition among complementors, leading to a reduction in knowledge sharing. This study demonstrates that the effects of integration are heterogeneous, with non-manufacturer complementors and those who multihome on other platforms being more likely to withhold knowledge. These findings challenge conventional assumptions about the benefits of increased market exposure and highlight the unintended consequences of platform growth strategies on complementor engagement.

The third study, "Platform Design Change and User Engagement: A Natural Experiment on Twitter," explores how relaxing constraints on content creation, specifically, increasing the character limit on tweets, affects user engagement. Classical platform literature suggests that control over complementor entry fosters co-specialized, high-quality contributions. This study shows that flexibility in platform control, such as relaxing content creation constraints, can reduce creation frictions and enhance user engagement by enabling more tailored, platform-specific content. By analyzing Twitter's 2017 policy change, this study shows that reducing creation frictions enables complementors, particularly those with large follower networks, to produce more platform-specific content, thereby fostering deeper user engagement. This

research underscores the importance of platform design in shaping complementor behavior and user interactions, offering practical implications for platform governance.

These studies contribute to a deeper understanding of the dynamics underlying platform ecosystems. They highlight the dual-edged nature of trust, the unintended consequences of platform integration, and the critical role of platform design in sustaining engagement. By integrating insights from these three papers, this thesis advances the platform governance literature by shedding light on the complexities of value creation, governance, and ecosystem sustainability in an increasingly digital world.