

A Cross-Platform Study of the Sneaker Reselling Market

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Abstract. Living in a platform society (van Dijck, Poell and de Waal, 2018) makes for a myriad of consequences at societal level, as well as core modifications to industries and markets. As plenty of industries are being redefined through the internet and a lot of markets become platformized, we can witness a wide array of specificities characterizing this process - be it due to local particularities or due to industry communities - which often go under-researched. The Romanian-based sneaker reselling market is an instance of a wider platformized industry, globally valued at around \$6 billion. What makes this case study particularly different is how the sneaker resale industry divides a digital platform architecture (Dolata and Schrape, 2022) into where the financial activity happens - such as StockX, versus where market value is being negotiated within a heavily gatekept industry community located on Discord.

1 Introduction

Valued at around \$6 billion, the sneaker resale market has seen an increased interest in recent years with sneakers becoming an alternative asset (Steinberg, 2018; Kernan et al., 2020). Being a sneaker collector is no longer reserved just for enthusiasts, but has rather become a full-fledged area of investment. This paper delves into a particular set of dynamics happening on the platformized sneaker reselling industry in a Romanian-based secondary market. Being a cross-platform research, it has salient implications into how the market is shaped by the interplay happening between two key platforms - StockX and Discord. StockX is a consumption-oriented e-commerce marketplace widely used for buying and selling sneakers and other apparel; Discord is an instant-messaging social platform that allows communities to be created on different servers, conceptualized in our research as a communication-oriented platform. This paper focuses on how the interaction between the users of one of the most popular Romanian reselling Discord servers generates particular perceived market dynamics on StockX within the emerging platformized industry of sneaker reselling.

We place our contribution within the larger fields of platform, as well as science and technology studies. There is an extensive body of work on the socio-technological alterations caused by digital platforms within mature information societies (Floridi, 2016). Plenty of processes are being interrogated by key research, such as platform regulation (Gillespie, 2010, 2016; Morozov, 2013; Gorwa, 2019; van Dijck, Nieborg and Poell, 2019), platform capitalism (Srnicsek, 2016, 2018, 2020), surveillance capitalism (Zuboff, 2019) and platform economies (Kenney and Zysman, 2016; Nieborg and Helmond, 2019). Scholars also define various intricacies resulted by platform companies' interference with everyday activities and systems, defining phenomena such as the platformization of infrastructures (Helmond, 2015; Plantin *et al.*, 2018), of industries (van Dijck, Poell and de Waal, 2018), or the infrastructuralization of platforms (Kitchin, 2014; Plantin *et al.*, 2018). This entire body of knowledge seeks to pinpoint how societies negotiate and regulate their activities in a platform-dominant ecosystem. The current paper takes all of these implications, but targets a smaller-scale example - not to refute, but to showcase an under-researched set of platform dynamics.

One of the main objects of our research is a particular invite-only, paid subscription Discord sneaker reselling group, based in Romania. There are around 100 members, making it the largest in the country. The server is organized in multiple channels with specific purposes - from community-oriented spaces, to ones dedicated to website monitoring. On the other hand, StockX has affordances that enable certain behaviors which feed into the tensions of a market built upon artificial scarcity of products. The intricacies of both the sneaker market and sneaker resale platforms go beyond simply the economic value – the issue at hand is not only a discrepancy between supply and demand, but rather that the construction of value becomes economic, cultural and technological.

Consequently, we propose an analysis of a cross-platform process of how a niche market (per)forms as, and through a complex ecosystem of infrastructural means and participatory community action. We are tackling a platformized industry and its adjacent economy with our case study on the Romanian resale market. By engaging in a platform-sensitive (Bucher and Helmond, 2018), cross-platform approach (Rogers, 2018) we are able to investigate distinctive user subcultures and their shifting role as complementors (van Dijck, Poell and de Waal, 2018; Poell, Nieborg and Duffy, 2022). Thus, we reveal a wide array of specificities characterizing the platformization of markets, with close attention to the local particularities and the large-scale influence of industry communities.

The sneaker resale secondary market offers plenty of insights into how digital platforms create and regulate the infrastructure for consumption purposes. But what makes this market different is how the sneaker resale industry divides a digital platform architecture (Dolata and Schrape, 2022) into where the financial activity happens versus where it is

being shaped by internet-based communities. Thus, while products are being sold on one platform, industry communities located on a different platform actively negotiate and shape market dynamics.

As the paper uses a cross-platform methodology, we propose various digital tools to navigate platform specificities. Therefore, the platform company StockX, defined by its organizational core (Dolata and Schrape, 2022), is investigated using the walkthrough method (Light, Burgess and Duguay, 2016) to lay bare the main platform affordances (Davis and Chouinard, 2016; Bucher and Helmond, 2018). Because the social action space of StockX takes place on a communication platform, we present a separate methodology to inquire into a Romanian Discord server for sneaker reselling. We are interested in how its affordances and possibilities of action are perceived by the group members and we aim to engage with the community by employing a combination of netnography (Kozinets, 2019) with interviews of members who make use of StockX. Taken together, these elements showcase how the dynamics of a platformized market are shaped on a communication platform inhabited by a local community. Therefore, this cross-platform study helps uncover the fluid and heavily-negotiated relationship between platform operators and participants and how the regulatory and economic power potentials are a result of constant cross-platform activity interplay. Furthermore, this methodology is informative for alternative STS socio-cultural studies on internet niche communities.

2 Theoretical Framework

Within the backdrop of the extensive knowledge production on the general platformization of industries and architecture of platforms, this paper seeks to showcase how a smaller-scale case study challenges or extends some of the main arguments of the fields. The aim of the paper is to illustrate how a cross-platform approach (Rogers, 2018) is instructive in establishing the relationship between the technicality and sociality of platforms, and to showcase how users navigate among their cross-platform roles. While platform theory (van Dijck, Poell and de Waal, 2018) offers useful insights into how platforms operate, and descriptions of platform architecture (Dolata, 2022; Dolata and Schrape, 2022, 2023) offer more in-depth accounts on the relationships that platforms afford, we argue that inside this ecosystem, there are smaller-scale examples of multiple platforms that operate relationally by means of how users utilize them. Consequently, we argue that such operationalization entails several technical, communicational as well as economic consequences for entire sectors or industries.

The paper starts with one key assumption, namely that platform dynamics can only occur as a relational phenomenon between two parts. First, we have technology in the form of data structures, algorithms, and interfaces. Second, there are user practices developed by individuals, as well as corporations, state institutions, and societal organizations. As we shall see throughout the entire paper, these dynamics are industry dependent and in a state of ever-changing negotiation. Taken together, we conclude that infrastructural elements and business models of platforms converge with user practices of complementors and regulators in an in-depth understanding of how a 'platform society' (van Dijck, Poell and de Waal, 2018) performs.

In order to investigate platform infrastructures as well as user practices, this paper departs from a particular framing of platform architectures (Dolata, 2022; Dolata and Schrape, 2022, 2023). Although we abide by the conceptualization of the platform as organizing core and social action space, our research proposes a slight modification. We argue that there are industries where we must look at platforms as being part of a relational ecosystem. In our case, this ecosystem consists of one consumption-oriented market space infrastructure - StockX, and a communication-oriented community platform - Discord, acting together to organize and regulate the market. Only together they can set rules, impose control systems, coordinate and monitor action, thus acting on both technical and social levels (Dolata, 2022). This cross-platform approach is a highly intentional strategy that permits taking each platform's qualities and specificities and repurposing them into more accurate social and cultural research (Rogers, 2018, pp. 99–100). This allows for an insightful analysis of the entire socio-technical environment, laying bare the way in which market practices are being created and deployed by the users who fluctuate between complementor and participant roles.

In order to tackle the topic of a platformized market, we must also conceptualize the notions embedded in this particular line of thought. The notion of platformization is understood here as “the penetration of the infrastructures, economic processes, and governmental frameworks of platforms in different economic sectors” (Poell, Nieborg and Van Dijck, 2019, p. 5). That is to say, each platformized sector poses its particular specificities. In the case of the amplification of an entire secondary market, we are presented with the relational ecosystem by means of the cross-platform approach. Namely, platformization allows for a fast-paced and facile close-group negotiation on the market value of various (ranges of) products in real time via the communication-oriented platform; consequently, those practices are employed on the market infrastructure platform, creating a full-fledged market value de/valorization process. This is also further afforded by a gray zone in terms of regulation, thus resulting into a volatile market.

However, platforms are more than mediators providing infrastructural support for activities or markets. They produce their own platform economy, which comes with questions echoing both societal and economic implications. These refer directly to the creation and capture of value, the ownership and effective control of the platform and the potentially radical ways in which work is valued and understood (Kenney and Zysman, 2016, p. 66). We contend that each industry presents its own specificities and its own market dynamics. Hence, a cross-platform approach can extend the scope of such interrogations and provide a deeper understanding of the underlying relationship between the technology and heavily negotiated user practices.

The platform studies approach of the users in the context of a cross-platform analysis generates a particular view upon them that we must address. Before we do, we must emphasize the underlying commercial logic of any platform that results in various business models (van Dijck, Poell and de Waal, 2018, pp. 38–39). These businesses involve different users engaged in economic exchanges which are enabled by platforms; as such, the multisided market nature of platforms becomes a core characterization of the entire platform-mediated networks ecosystem (Evans and Schmalensee, 2016; McIntyre and Srinivasan, 2017). Therefore, the users present in this ecosystem become complementors, defined as “organizations or individuals that provide products or services to end users through platforms” (van Dijck, Poell and de Waal, 2018, p. 17). That is to say, users navigate the intricate platform ecosystem with a mutually beneficial strategy in mind - to produce value for themselves, in turn producing value to the platform company as well.

As a result, users understood as complementors in this ecosystem navigate various platform-informed business models. According to Poell, Nieborg and Duffy, complementors need to “to align their business models and work with the economic framework set out by platform operators” (2022, p. 46) if they want to thrive within a platformized industry and partake in economic transactions. This can involve various means to navigate the competitive platform-mediated business environment, such as their own production, distribution or monetization means. Thus, the platform users need to develop complex strategies adapted to the platform markets they engage in. However, we must also take into account that platforms are not merely a sum of economic relationships, but they are also made up of “action-orienting social rules, institutional settings and social relations between a great variety of individual, corporate and collective actors” (Dolata and Schrape, 2023, p. 4).

Complementors strategies are informed by both the platform business models and their technical interface. The latter can be observed at the level of platform affordances. These can be understood as properties of the medium that allow or restrain the action of the users. Following Bucher and Helmond (2018), platforms afford different possibilities of

action depending on the type of user they host, which is why a platform-sensitive approach allows for the highest degree of meaningful investigation. Moreover, this approach also underlines the relational aspect of affordances, as platforms are not only defined by their infrastructure and business models, but also by the socio-technological environment they orchestrate. In other words, through affordances, “artifacts request, demand, allow, encourage, discourage, and refuse” (Davis and Chouinard, 2016, p. 2). When investigated with attention to platform sensitivity, these mechanisms become key to understanding the relationship between how a platform is intended to be used and how the user makes sense of that medium.

Both the relationality and affordance mechanisms are even more apparent in a cross-platform approach. As we shall see, the business strategies nudged by the platform’s interface and business model of StockX are manufactured and negotiated by a specific industry community that makes use of Discord’s communication affordances. Therefore, these affordance mechanisms are informative of how the interface nudges the user to navigate it (Yeung, 2017), but also instructive in decoding how market dynamics are being negotiated in a cross-platform context.

While the interface can be analyzed using the critical analysis of the walkthrough method (Light, Burgess and Duguay, 2016), decoding users’ communication practices enabled by communication affordances needs input from the community itself. This can be achieved both through netnography (Kozinets, 2019, 2021), as well as through engaging the community members directly. The reason for this multisided community analysis is to understand not just what dynamics platforms afford, but also how they interpret those affordances. This sort of phenomenon is discussed by Sophie Bishop (2019), who researches how algorithmic gossip becomes a valuable resource for content creators, as it reveals their perception of how algorithms work and how they can better strategize their content production plan accordingly. In the context of a secondary market based on speculating potential market value of items on Discord, this process of understanding how users make sense of their possibilities of action is instrumental in establishing how the users build their strategies. That is especially relevant, as the direct result of that strategy building is translated into business practices on StockX, which have consequences on the entire secondary market dynamics. Consequently, it is crucial to understand how this community of complementors assembles its platform navigation strategies based on perception of platform affordances and in-group market speculation.

3 Methodology

As a cross-platform analysis, the paper is organized in a twofold manner; as such, it requires a combination of methods in order to systematically tackle the relationship between the two platforms. It is important to first look at both platforms - StockX and Discord - as individual entities with their own particularities before delving into the relationship between them. This importance resides in the specificities of each platform, which tend to organize the behavior of their users according to the interest of the developers of these systems. However, especially in the case of Discord, due to its customizability, it allows for a wide range of activities; as a consequence, it becomes necessary to understand how the community in our study is organized on the technical and social levels.

The initial step of our analysis consists of applying the walkthrough method (Light, Burgess and Duguay, 2016) in the process of selling a pair of sneakers on StockX. It implies taking step-by-step notes of an app with the purpose of understanding how the app's governance and operating model influences the technological and cultural experiences of its users. The walkthrough method allows us to render visible the main platform affordances (Davis and Chouinard, 2016; Bucher and Helmond, 2018) and how these play a role in the decisions a sneaker reseller might make during this process.

Furthermore, as the social action space of StockX takes place on a communication platform, our attention is turned towards one of the most popular Romanian Discord servers for sneaker reselling. Here, we focus on a combination of two methods: first, we engage with netnography (Kozinets, 2019, 2021), to gain a generalized overview of such a community and how it is structured on multiple levels. We look at both the server itself and how it is structured, as well as the relationships between all levels of users (beginners, experienced, power users, and moderators), possible through direct access that one of the authors has to the server. Second, we employ interviews with community members. We made an announcement on the server asking for participants which have (1) at least 100 sales made in the last year on StockX and (2) at least seller level 4. We used these two characteristics to define StockX power users in the context of this particular Romanian Discord server. We conducted a total of 9 interviews, representing a sample size of approximately 10% of the group. These interviews offer direct insight into how the users perceive themselves and others in the entire sneaker reselling process, which is mediated by both Discord and StockX. Our aim is to showcase how this relationship is reflected at the level of industry-specific platforms (StockX, Discord) through technical and qualitative methods, with the purpose of gaining a deeper knowledge of how these mechanisms reflect on the social and economic relations of the Romanian sneaker resale market.

4 Findings & analysis

The first section is dedicated to the application of the walkthrough method on the process of selling sneakers on StockX. This is imperative to understanding the technical milieu in which the sneaker reselling market unfolds. There are specific patterns and nudges that StockX employs in order to direct user behavior. In our application of the walkthrough method, we will focus on the everyday use of the StockX app, as it renders these processes visible.

Further, we present a general overview on how the community is organized; in order to study the Discord group in a familiar environment we opted for participatory observation in the form of netnography. This allows us to gather day-to-day information and observe the unfolding of relationships and complex intricacies of the social milieu.

4.1 StockX and the Walkthrough Method

When a user decides to sell a pair of sneakers, the first thing they see on the product page are the Buy/Bid and Sell/Ask buttons (**Fig. 1**). These represent the two main actions that a user can perform at any given moment. For sellers, once they have selected the size, StockX offers detailed market information in the form of three main markers: Earn More, Sell Faster and Sell Now. By default, the Sell Now button is selected, nudging the user to sell the pair instantly, instead of placing an ask; this benefits StockX directly, generating instant revenue. The total amount of fees is hidden behind an unintuitive plus sign (**Fig. 2**), in an effort to discourage the user from accessing the page. As such, StockX is pushing towards a lack of patience in the market, encouraging users to sell their sneakers quickly. This is beneficial for StockX, but not for the resellers. Sometimes it is optimal to wait until the market stabilizes and impatient sellers exit the market; this ensures that there is a higher profit margin to be made for those willing to play the waiting game.

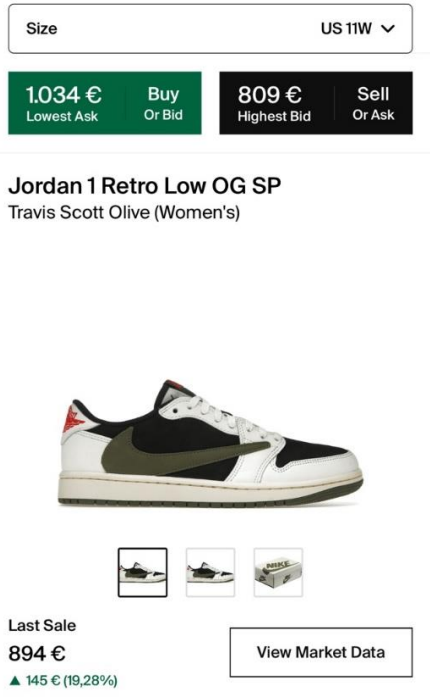


Figure 1: StockX app product page, showcasing the main Buy/Sell affordances.

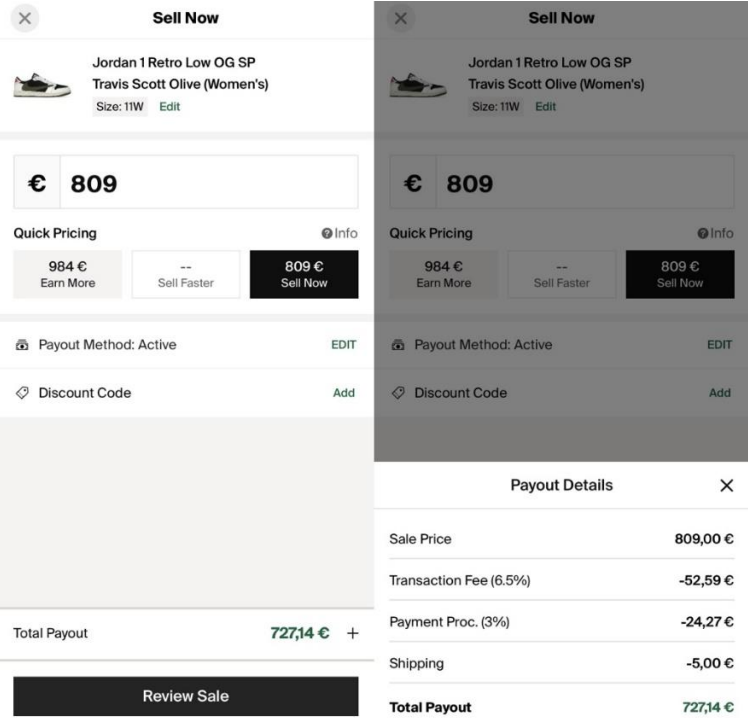


Figure 2: The left side showcases what users see after pressing the 'Sell' button. Only after pressing the plus sign, they can see the fees breakdown.

In order to further incentivize sellers to remain on the platform, StockX uses a loyalty program which has some perks. As the number of sales increases, the fee charged by StockX decreases. There are also other benefits, such as bulk shipping or access to a different interface for the higher seller levels. These levels are not permanent, but rather reset every quarter, keeping in line with the financial imagery. As such, sellers are guided specifically to impatient selling towards the end of the quarter in order to maintain or improve their seller level.

It should also be noted that the ‘stock market’ imagery is all-encompassing for StockX and their branding. By offering market data (price and date of sale) as well as other financially-derived components (Fig. 3), StockX is engaging in the commodification of data in a mutually beneficial way, by offering the users access to it, which ultimately keeps them using the platform. However, this ultimately benefits StockX, as the sneaker resale market is largely built on exclusivity and early access to trending pairs. Ultimately, StockX has a lot to gain financially from encouraging users to exit the market as soon as possible in order to cash in on their fees.

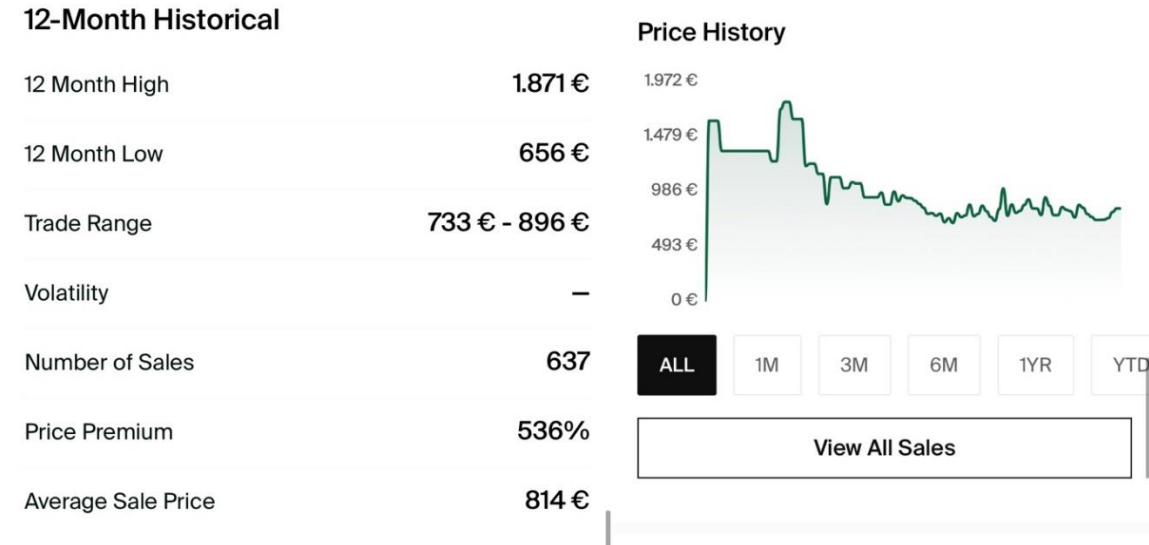


Figure 3: 12-month market data, price history and other financially-derived information provided by StockX on any product page.

4.2 Community Formation on Discord and Netnography

Discord sneaker resale groups usually come in the form of a paid subscription and/or are invite-only. These groups have dedicated channels where notifications are sent once a website adds new products. These notifications are based on scripts made by developers, which require a fairly in-depth understanding of programming, anti-bot security, e-commerce platforms, deobfuscation among others. Monitoring has become a

necessity due to the artificial scarcity of some sneakers, which means that the chances of purchasing limited-edition pairs are relatively slim if users don't have access to the right tools, hence to such communities. Thus, customizable automated methods of monitoring become one of the key perks of this group.

Being part of a sneaker reselling Discord group implies understanding a specific set of rules and in-group dynamics. Apart from explicit server rules which must be respected and which can usually be found in a dedicated channel, there are also rules regarding expected behaviors that can be inferred based on prolonged observation. Both of these sets of rules inform the group dynamics especially by generating hierarchies among users. There is an official hierarchy of members, structured according to Discord's affordances, which allows specific member roles. As such, the users are differentiated by their status: paying members, non-paying members (hand-picked members close to the administration team; this is a common practice inside sneaker reselling servers), moderators and administrators. The unofficial hierarchy places members in a different light: even though there is no distinction between the paying members, they are differentiated through other means - purchasing power, age in the server, time spent online communicating with others. Consequently, we identify that there are a number of 'power users', which we define as members who have been in the server for a long time, are close to the administration team, have a high purchasing capacity and are generally successful in sneaker reselling. These users are seen as trustworthy, sharing reliable and unique knowledge and are regarded highly by members.

The sense of community which characterizes the group is further strengthened by having both sneaker-related channels, as well as spaces dedicated to diverse interests (from cooking, to cars, music and other hobbies). This dynamic is enforced and regulated by community managers, who produce guidelines, moderate interaction, and have the ability to warn and mute users when they break the rules. We are, thus, presented with a strongly gatekept community with active rule enforcers.

Another key feature of this group is the required range knowledge. The literacy required to successfully participate in the server and be an active member of the community is manifested in different ways. The members are expected to be familiar with sneaker reselling slang and in-group references and jokes in order to be considered part of the community. Extensive participation throughout the day is also highly encouraged through the almost-constant flux of conversation inside the channels. It's also imperative that they can navigate Discord's affordances, the specificities of sneaker retailers' websites and the checkout processes, as well as bypassing different filters created by retailers to prevent reselling (creating multiple accounts with different names, using multiple addresses when purchasing pairs). Moreover, the members should have what we call a strong reselling competency - that means having a solid understanding of which

characteristics lead to sneakers becoming profitable. This can be either derived from past performance of certain models, profitability of specific colorways, knowing consumer trends or following celebrities and influencers.

4.3 In-depth Interviews

The interviews were conducted over Zoom, in Romanian, so that the users can express themselves freely. First, the users were asked what are the main advantages of being in the Discord server. An overwhelming majority appreciated being part of the community above all, whereas exclusive information and website monitoring came in secondary. They perceive the possibility of having questions answered in real time as a key aspect for participating inside the community. There is a strong sentiment of participation, which users value regardless if the quality of the service would decrease, i.e., if less information regarding profitable sneakers was provided.

Regardless of the strong sense of community, members do not necessarily use the information relayed in the server in order to gauge the profitability of a particular pair. For example, half of the participants agreed that some members of the group are rushing to sell their pairs, missing out on potentially maximizing their profit; this is tied in to the previously mentioned discussion regarding strong reselling competencies. This is also related to how users gauge the validity of information shared by others with regards to the profitability of certain models. The participants who are more experienced and have more funds available tend to trust their own knowledge, whereas users who have spent less time in the market usually rely on StockX.

The decision to purchase a pair once it appears in the website monitors is fairly complex and is focused on a multitude of sources (StockX, previous performance, own knowledge), showcasing a developed sense of literacy in the sneaker market. The responses were also fairly in favor of constantly making profit versus a riskier selling strategy based on selling higher-profit items from time to time. Members which value a higher-profit strategy are also the ones which employ a different approach - for example, one user sells designer sneakers, which are lower in volume, but render a higher return on investment.

For about half of the people interviewed, the decision to purchase a pair does not change at all based on who else is purchasing the pair. When there is a positive influence, it is related to the trustworthiness of the users purchasing it. There are also cases when a purchase is actively avoided, for example when people known as impatient sellers are involved. However, regardless of the community formation, it appears that people are either neutral towards the discussions inside the group, or largely prefer the 'raw data'

that StockX presents. This reinforces the imagery that StockX has created and people appreciate the available data.

The decision to sell on StockX is based on its ease of use and fast payments. It is considered a safe, reliable and trustworthy platform. When people do decide to sell on other platforms, the main alternative for StockX is Wethenew, a French sneaker reselling platform; when asked, the participants said that Wethenew sometimes offer better profit margins than StockX, and one underlined the possibility to consign pairs as a key difference.

Overall, what users appreciate most about StockX is the ability to maintain a steady cash flow. In this sense, StockX offers bulk shipping and early payout. The possibility to instantly sell pairs through the 'sell now' button is highly appreciated. The early payout affordance is one of the main reasons for choosing StockX over other platforms. Users argued that they do not have to worry about long payout times or missing out on potential sneaker releases due to not having money available. In line with this, more than half of the people interviewed declared that they are willing to sell pairs for a smaller profit to keep/increase their seller level. The reason for this is, in part, due to the fact that specific affordances (bulk selling, early payout) are tied to the seller level of an account.

5 Discussion

One conclusion of this cross-platform analysis resides in the complex socio-technological environment that a niche platformized industry community inhabits. Although, as Poell, Nieborg and Duffy rightfully underline that “digital platforms drastically reduced economic friction by cutting down on transaction costs, the costs incurred of doing business” (Tiwana, 2013; Poell, Nieborg and Duffy, 2022, p. 45), platformized industries come with very specific particularities. Thus, in order to be part of such expert communities, one needs to possess extensive technical knowledge regarding both the platforms within the ecosystem, but also regarding the resale market.

StockX can be conceived as a platform that restructures the digital environment (Kretschmer *et al.*, 2022) of the sneaker reselling process. Through its affordances, it allows more people to enter the market due to its ease of use and by removing many possible obstacles for sneaker resellers (creating listings, taking pictures, writing compelling descriptions, finding suitable shipping options) through standardization. However, it is this precise standardization which creates competition among complementors (Zhang, Li and Tong, 2022). As we have seen in the findings, there are mixed signals regarding how some users perceive their peers inside the group in terms of patience in the market and the ability to properly gauge the profitability of certain pairs.

Regardless, we posit that in this scenario, the community formation partially overrides this perceived competition between complementors. Most of the members usually prefer maintaining a constant level of profitability, which implies that timing the market based on the trendiness of the pair is not as relevant in their scenario.

As the pairs are shipped to StockX's warehouses where they get authenticated, this means that the platform itself emerges as a new organizational core (Dolata, 2022; Dolata and Schrape, 2022, 2023) of the resale process. Before the popularization of StockX, the sneaker resale market was largely based on trust between the buyer and seller. However, the platform company standardizes and streamlines the entire market, as one no longer needs a public profile and images of their product for potential buyers. For StockX, standardization becomes a core high-level affordance. This offers StockX a level of legitimacy through reliability, which in turn attracts more users to the platform, generating a strong network effect.

Watts (2019) argues that there is a pattern in the bid-ask spread, positing that the buyers and sellers who are less flexible with their pricing are slowly phased out of the market, with a large portion of the bid-ask spread remaining unfulfilled. What this implies for our research is that StockX's affordances encourage users to exit the market quickly by matching them with a potential buyer. From a sneaker reseller's point of view, coupling this with the fast-paced and real-time monitoring of websites that happens on Discord, it creates a competitive environment where acting quickly is highly beneficial.

This is one of the many conflicts and tensions which arise between StockX as a platform owner and its users, who are aiming for returns on their investment. This is in line with Dolata and Schrape's argument that platform companies are more than intermediaries (2023, p. 8), but rather serve as engaged actors with the capacity to effectively govern the entire sneaker resale market through their affordances and imagery. As we found out from the interviews and the netnography that the presence of commodified data as 'market data' on any given product page influences the decision of the users to exit the market.

Then, we witness how Discord becomes a knowledge-making machine where the market dynamics are formed. That does not mean everyone has equal access to this knowledge, as the community is informally hierarchized. The platform affords the creation of sub-groups through its multiple channel system with varying transparency. Thus, the everyday users are separated from the experienced and trustworthy members. The former discusses more general trends and have access to general knowledge, whereas the latter get access to exclusive information, experimental digital tools and critical market speculation.

One key insight derived from the netnography and interviews is how market gossip emerges. Similar to Bishop's algorithmic gossip (2019), we can observe how users speculate the market on Discord, which acts as a social action space (Dolata, 2022; Dolata and Schrape, 2022, 2023) that informs the business strategies of users, acting as complementors on StockX. However, market speculation alone is not enough for the users to establish their strategies; they compare the market gossip insights with the commodified data from the business infrastructure at hand - StockX. On top of that, personal track record, individual own means (monetary, product storage and distribution possibilities etc.), as well as personal business objectives act together to create users' strategies.

So, that is to say that even though generating monetary profit is streamlined on various platforms by means of quick and safe economic transactions (Smyrniaios, 2018; Poell, Nieborg and Duffy, 2022, p. 45), that does not mean everyone engages in the same practices. Overall, both platform affordances of StockX and Discord converge with the community practices and with individual business goals to determine the possibilities of action of complementors. Thus, only a cross-platform architecture can aid in investigating such complex visible and less visible processes.

A phenomenon of 'businessification' becomes apparent, where users treat StockX as a reliable company, a partner, a business infrastructure, upon which they apply their own business strategy. Discord aids in acquiring information that the users don't take at face value, but rather perform their own background checks. These are based on who produced the insight - an established power user versus an impatient new seller, what tools can be used to monitor commodified data or to buy pairs the fastest, what other platforms produce in terms of price volatility, demand fluctuation, consumers preference etc.

6 Conclusion

One of the main conclusions about StockX acting as a platform company is the 'businessification' of the sneaker resell market. In this sense, the StockX company capitalizes on trends like the assetization of sneakers and apparel and becomes an active actor of the platformization of the secondary market industry. In doing so, StockX commodifies traces of behavior, user interaction, financial activity, price fluctuation in a full-fledged process of datafication of this market. This gives StockX legitimacy, authority, as well as the power to predict offer and demand fluctuations and price changes. In the context of a grey zone in terms of regulation, as well as through its standardization

practices, StockX gets in an advantageous position within the platformized industry ecosystem.

The generalized impact that Discord-based sneaker reselling communities resides in their ability to organize and influence the market value of specific shoes. As retailers release certain shoe models at different rates from one country to another, this allows sneaker resellers to directly influence the value of shoes at a continental level. Therefore, their strategies and behavior become integrated parts of the ecosystem, where StockX acts as a business infrastructure and Discord as a social action space.

In the context of communities of users, perception may become actionable reality and the complementor strategies may suffer modifications in line with the community insights. However, the complementors also develop their own verification and evaluation strategies, based on what we call an informed market gossip, commodified data from various platforms, as well as their own means (economic and production oriented).

Lastly, we contend that the cross-platform approach into the architecture of a platform ecosystem aids to uncover the technical, communicational and commercial layers entrenched in a platformized industry. The cross-platform research methodology proposed showcases platform, medium and user culture sensitivity, thus allowing to produce culturally relevant research. Moreover, we find that this approach is indicative of other internet-based or platformized activities or other user cultures. One example is NFT collecting and trading, where StockX is replaced by OpenSea and as social action spaces Discord is accompanied by Twitter for hype creation and promotion.

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