

University of Chicago, Graduate School of Business, Consulting Roundtable

Summary of March 27, 2008 Web 2.0 presentation and issues by Rachel Patterson

Since the worldwide web made its way to the public eye in the mid 1990s, people have become increasingly accustomed to finding information easily and almost immediately. In the last few years, the types of information and formats in which it is available online have increased and IT's increasing integration into our lives has created new ways of making and maintaining friendships and connections. Furthermore, with all these new platforms and applications, the web has moved from simply displaying information to collaboratively creating and improving it. This enabling of collaboration and reduced costs of publication, also enable capturing the expertise of the crowd and... make it easier to "become an expert" --3000 books are published every day. All of these applications, this quick access to and recovery of information of all kinds and the expansive personal networks have cultural implications -- privacy, likely frequency of job change, changing corporate culture as employees enter already knowing people across an organization (not just the network of their department). The Consulting Roundtable asked Ed Gottsman, of Accenture's Technology Labs to give us an overview of what is Web 2.0 and what some of the enterprise and personal issues are. For a succinct primer on Web 2.0 basics, check out http://whatis.techtarget.com/definition/0,,sid9_gci1169528,00.html

Ed Gottsman is a researcher at Accenture's Technology Labs, which "create a vision of how technology will shape the future and invent the next wave of cutting-edge business solutions". He wrote Accenture's point of view on Web 2.0 and is one of Accenture's few external bloggers. Ed's thoughts on the future of technology, culture and commerce may be found at www.accenture.com/gottsman. Over the years he has pursued research projects in artificial intelligence, mobile device technology, 3D visualization, software development, knowledge management, electronic publishing and learning systems. He is currently working to automatically surface Accenture's professional network so as to produce an internal version of Facebook.

Ed started with something not quite directly related to Web 2.0, but which hit home the realities of the proliferating IT capabilities and the rapidly globalizing world we live in. Google "shift happens" presentation, to get your own thinking stimulated about how to prepare the next generation of leaders for jobs, cultural shifts, and issues we often can't yet imagine. The version we saw, Ed's favorite, is on youtube at <http://www.youtube.com/watch?v=QeoKQbT8BKs> ; a longer version with updated stats is at <http://www.youtube.com/watch?v=pMcfLYDm2U&feature=related> . As one youtube comment said "We watched this in physics. It was like oO" .

He then talked about Accenture's proprietary ideation tool called the Innovation Grapevine. The tool essentially starts with a question and one or a few proposed solution(s), which is sent on to 2 or 3 who comment on the initial idea, propose modifications of it (branches off the initial "grape"), or a new idea (new grape at the top of the bunch, which will give way to new branches). Those 2 or 3, in turn forward the ideas on to 2 or 3 others for comment, etc. The tool is currently being tested both internally and with a few clients. They are working out the idea filtering and grading processes, but building on the Web 2.0 collaborative mindset -- social networking, community-corrected-wikis and gathering the expertise of "the people". There was some discussion about its potential use to solve social issues, questioning on how the tool was presented or what the user interface looked like, and questions of when it is useful. For now, the tool is not easily scalable (how to filter comments of 10,000 people--

perhaps all the participants both ideate and comment?), but it has the power to capture many ideas and make the workforce become much more engaged (if, of course, ideas are implemented).

Part three was the bulk of the presentation, and moved into the social networking aspects, followed by an overview of some of the technologies or platforms associated with Web 2.0 (GoogleDocs, blogs, wikis, twitter, and crowd-sourcing sites). Throughout there was discussion not just on the logistics of this collaboration and information flow, but on the cultural implications of having expansive (superficial) networks with greater variety of new customer and job prospects (albeit awkward communication, facilitated by a trusted intermediary), of having the personal information you posted on facebook.com in college come up in an employer's background check. How will the Millennials' demand for information (they grew up with the internet), enjoyment of and/or stimulation at work (they saw their parent's live through employment insecurity in the dotcom bust and later Enron, Worldcom and related scandals) affect the workplace? Their wide networks make job jumping easier and it's been said the current learner will have 11-14 jobs... by age 38. Unraveling of the social fabric or evolving definition of career development, work/life stability and the rolodex Some of the interesting statistics and a couple quick overviews...

- Facebook has over 50 million active users, there are 200,000 new users each day, more photos posted than flickr and more invitations than Evite. With the info Facebook collects and the networks you join, companies can place targeted advertising on the pages you view. And now there are some simple applications running on the Facebook platform... and VC money going to them.
- Google docs permits virtual teams to simultaneously collaborate on a single document (word-processing, spreadsheet or presentations) and is increasingly being used by enterprises. There are questions of how to return to the phrasing of that sentence three edits ago.
- Wikis have shared composition and editing environments. The most well-known is Wikipedia. As many as 40 people may work on a single article – how to assign credit? What about edit wars¹? An interesting insight... the knowledge of the crowd, correcting each other, has revealed itself to have few errors (statistically insignificant number of errors compared to Encyclopedia Britannica). There are 1.9million articles (vs 65,000 for Britannica). About 5% of visitors contribute – that may include correcting punctuation or similar – and there are 17,000 regular contributors.
- Blogs are online journals and through comments and replies, discussion is possible among writer and readers. They are a lot of work, generating visitor traffic can be tough, and multi-author or group blogs seem to stand a better chance of continued writer investment, and reader engagement.
- Twitter are micro-blogs (max 140 characters), people subscribe to twitter feeds and get the random thoughts of the twitter-authors. You can subscribe on your phone-- kind of like an RSS of SMS or text messages.
- Crowd-Sourcing – these sites offer an array of third-party information and applications, create communities to comment on each other's fashion looks (fashmatch), cocktails (YourNextDrink), or buy photos (iStockphoto). These sites offer sales commissions (potential) to the founders/managers and extra market insight and targeted communities for corporate marketing departments.

For more details, check out the presentation posted at the GSB Consulting Roundtable's Website <http://www.chicagogsb.edu/alumni/roundtable/consulting/news.aspx>.

¹ The article on George W Bush had to be taken down because of editing wars and vandalism.

The Consulting Roundtable is one of 12 roundtable series organized by alumni and friends of the University of Chicago's Graduate School of Business. Other monthly series focus on Finance, International, Entrepreneurial, Marketing and other topics. For more information on events and to get on the mailing lists, go to <http://www.chicagogsb.edu/alumni/roundtable>