

Innovation/Web 2.0

The Global Human Capital Journal

Web 2.0 and Enterprise 2.0 in Capital Markets

By Christopher S. Rollyson —Tuesday, 2 October 2007

Over-Publicized Problems and Unusual Opportunities—A Way to Monetize Collaboration?

Financial Markets World held its conference, [Web 2.0/Enterprise 2.0 in the Capital Markets Industry](#), in New York City on 17 September 2007. Invited as a panelist on the bleeding edge track, "Web 3.0: Where Are We Going," I nonetheless had time to scribble some notes to cover some of the sessions.

Enterprise 2.0 is being adopted by investment banks and the capital markets industry, but adoption is being dampened by two flies in the ointment: 1) the industry is highly regulated, and compliance forces firms to have control of their data, which means CIOs are hesitant to try new technology that may introduce risk; 2) enterprise 2.0 doesn't yet have a locked and loaded business case. It's early, and all conference sessions reflected that.

The Global Human Capital Journal's coverage comprises summaries of all the sessions, as well as more in-depth coverage of three of the sessions. **To access all the articles in one click, hit the "Financial Markets World" logo on any page.** This article contains the summaries as well as my analysis and conclusions of the conference as a whole.



Matt Nelson's Opening Remarks

[Matt Nelson](#) is Senior Analyst with the TowerGroup's Investment Management area, and his keynote provided the audience with some Web 2.0 fundamentals:

- He opened with the "Laws of consumer Web 2.0": use the network as the platform; employ a rich, interactive and user-friendly interface (read "simple"); develop an architecture of participation and democracy; let users own and control the data; incorporate social networking.
- He also pointed out that Web 2.0 was about new tools like Ajax, Flash, Ruby on Rails and Silverlight.
- As far as enterprise 2.0, you can think of it as the next generation intranet.
- Likely applications of enterprise 2.0 for securities firms are: information distribution (RSS, pod/videocasts); client interactions via portals; information gathering; business partner interaction; support and service; knowledge management and collaboration.
- Key challenges are: building a business case, data control; corporate politics; market conditions; adoption and *compliance*.
- He had some screen shots of enterprise 2.0 in action: RSS to subscribe to investment information; self-servicing your account; investment research/real-time data; collaborating with other investors (Covestor); new business development (showed Wells Fargo's Second Life space).
- Key takeaways were: Web 2.0 has already transformed consumer experience, and enterprise software is feeling its disruptive pressure; CIOs should embrace the movement; securities firms should look for internal and external opportunities; enhance portals with Web 2.0 type tools.

Flight schedules regrettably prevented me from seeing the presentation, but I'll hazard these comments:

- I'm sure that Nelson tempered his intranet remark because looking at enterprise 2.0 from an internal perspective would miss most of the potential. True, from compliance and security perspectives, firms have to have control of data, but the enterprise firewall is becoming outmoded as the main defense. The strength of these tools and work processes is that they easily traverse all kinds of boundaries. Also, intranets were not directly client-facing, and Web 2.0 can get much closer to clients—and revenue generation.

- On the "likely applications" slide, I would add the fact that, in certain conditions, clients can service each other, but this will be further out than the things he mentioned.

Web 2.0/Enterprise 2.0 in the Financial Services Industry

This session gave the audience an overview of Web 2.0 themes and ramifications for financial services. [Stephane Dubois](#), CEO of Xignite, a leading provider of financial Web services, moderated a diverse panel:



- [Penny Herscher](#), CEO of FirstRain, which helps institutional investors to evaluate information. Some of her insights: investors are extremely competitive and ambivalent about sharing information because information often drives stock price. Some investors try to influence the market by "sharing" incorrect information. She has doubts about the relevance of social networking to investment. The research world, however, will completely change within the next five years.
- [John Mahoney](#), CTO of InfoNgen, is a long-time senior technologist. He sees that Web 2.0 is following a standard adoption cycle: the edges of the ecosystem develop first, and therefore social networking is developing among edgy individuals and consumers much more quickly than in the enterprise. Like PCs during the 80s and 90s, the value will emerge, but it isn't yet obvious what it will be exactly. The B2B ecosystem is set on "big buys" of services, and they are out of sync with the megatrend, which will call for RSS, mashups and granular chunks of knowledge (for more on this, see GHCJ's report on [Advertising Transformation](#)). Also, email is definitely broken. On collaboration software, realize that Microsoft SharePoint is a central application (vs. emergent, edge-driven): don't fool yourself that it's the real deal. Enterprise wikis are emergent.
- [Stephen Leung](#), a Senior Manager in BEA's Financial Services practice, added that enterprise IT is currently engaged in (still ,^) making the proverbial "single version of the truth" actionable and is hesitant to embrace leading edge solutions like Enterprise 2.0 that it feels aren't ready for enterprise adoption. I can confirm that my investment banking clients are definitely in the mode of consolidating applications. Enterprise 2.0's mantra of enabling a seamless flow of information between employees inside the enterprise with clients and partners outside is a huge task for IT. Meanwhile, service-oriented architecture's adoption is enabling the growth of mashup (since a growing portion of enterprise data is exposed and consumable as services). Another problem for IT is that the gap between its adoption and adoption by clients and individuals is widening steadily (for more, see [Gartner Throws Web 2.0 Gauntlet to CIOs at ITxpo](#) and Chris Anderson's funny but on-point [The Black Wire and the White Wire](#)).

Rich Internet Applications and the Client Portal: Using Web 2.0 to Improve the Client Experience

This panel compared and contrasted enterprise 1.0 with enterprise 2.0: in my opinion, some social networks, especially Facebook, are increasing becoming portals due to the rich list of user-configurable features they offer. The "portal" was enterprise 1.0's attempt to aggregate information from the enterprise and present it to employees. It served its purpose fairly well, but like all enterprise 1.0 apps, it was as easy to configure as pushing a queen-sized sofa over shag carpet. Configuring Facebook, on the other hand, is moving the same sleeper over an air hockey floor. It glides.

John Mahoney (see above) changed chairs and moderated while Stephen Leung stayed on and was joined by [Kaj Pedersen](#), COO of Pendo Systems. Pedersen is a veteran of several software companies and had significant financial services experience. Their insights:

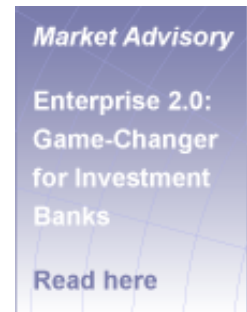
- From an enterprise software perspective, the next wave will be "participation-oriented architecture (POA? ;-)" and it will feature user-configurability (presumably it will at least get to a linoleum floor level of frictionlessness). People will create their own expert networks easily. They will fully interact with enterprise systems.
- Ad-hoc applications and mashups are social tools that will integrate information from anywhere (inside and outside the enterprise).
- Panelists discussed benefits and weaknesses of folksonomies (vs. Google's relatively fixed algorithm) and defined taxonomies. The strength of the emergent organization is that it's flexible.
- Experienced people know that "implementation details" can break a good idea. Case in point: mashups will push firms toward single sign-on, but that introduces its own risk; if security is breached, hackers get access to everything. Having multiple sign-ons can serve to contain the damage.
- It seems obvious to me that portal 1.0 vendors will meet social network, blog and wiki vendors, and they will synthesize (definitely will be an exit for many entrepreneurs). From an enterprise perspective, panelists discussed the next generation of permissions features: individuals need control over who can read their blogs: when they are writing about material that some people need to read but not others, granular permissions will enable them to share selectively. This will also be on tap in the next generation of enterprise wikis; granular permissions will enable people to see different things on the page. These are fine grained, role-based permissions. Moreover, IT must delegate to employees, who will manage the permissions for their content. It's already there: Microsoft Active Directory and IBM Websphere, for example, already have very fine grained permissions.

- Stephen Leung predicts that the number of enterprise portals will fall significantly although they would not go away. Increasingly mashups will allow users to roll their own. (Spend some time on Facebook if you want to see it now).
- Another tidbit: Web 1.0 constructs like websites will also fall in number because the Web 2.0 construct of import is not Websites but channels (i.e. RSS feeds of tags, blog categories). This implies that the subscription (pull) model will prevail.
- Finally, enterprise IT must become a tool vendor (now that employees roll their own apps). I would go further: Facebook is showing the future of software in that they provide the framework and the people. Add-ons and functionality emerge based on what's happening in the community.

Instant Messaging in Financial Services: Technology and Compliance Issues

Instant messaging (IM) got the headline in this session, but it served as a proxy for all enterprise 2.0 applications. They are all digital, (mostly) real-time, open and collaboration-focused. They increasingly incorporate rudimentary roll-your-own presence functionality (i.e. twitter). This was one of the most important sessions of the conference because it dealt head-on with the risks posed by enterprise 2.0.

My take: compliance risk is very real and must be managed with the utmost care—but it will eventually be trumped by the drive for profit. Enterprise 2.0's value proposition for investment banks will begin to emerge over the next 3 years, and firms that adopt will become more profitable due to higher levels of innovation, deal performance and levels of execution—all due to the broader and deeper collaboration that will result from enterprise 2.0. That will force firms to become more open. Please [read our coverage](#), "Growing Collaboration Culture Will Force Compliance Breakthroughs—Moving to London."



Enterprise 2.0: How Financial Services Institutions Can Use Technology to Foster Collaboration

Lou Eccleston, CEO of Pivot Solutions, moderated a discussion with Eran Barak, Head of Strategy for Reuters and Lynne d (sic) Johnson, Senior Editor of Fast Company. Eccleston has over 20 years of experience in financial services, in Thomson Financial, Siebel and Bloomberg. Barak leads Reuters Communication Services' global initiatives (and serves global financial clients). Johnson has been deeply involved with the cultural aspects of technology for years and has been at Fast Company since 2006. Their selected insights:

- In Web 2.0, presence may be crude (twitter), but it's actionable and easy. People are showing their willingness to broadcast all kinds of information about themselves.
- Web 2.0 is really Web 1.0 with new tools. Tellingly, the reasons that people use the tools are the same.
- Consumer-based applications or Websites are often not appropriate for the enterprise because they aren't built to generate returns (in a traditional software sense).
- As always with new technology, business models are emerging. Facebook is a current poster child for the business model struggle.
- Regarding banks' private (wealth management) clients, they are terrified on communicating digitally; they don't want their conversations with their counselors recorded, and everybody knows that, if it's digital, it's locked and delivered.

Sourcing Deals with Web 2.0 Technology

[David Teten](#) is co-Managing Director of Nitron Circle of Experts. He is also an expert in online marketing, a former investment banker and a serial entrepreneur. In this session, the most in-depth application session of the conference, he showed how to use Web 2.0 to source deals. Specifically, he demonstrated how Web 2.0 tools make all phases of deal-making more efficient. Here is one example, using the three stages of private equity deal sourcing:

Stage One: Raise funds

- Helps in showing the credibility of a private equity firm in terms of articles, comments and opinions
- Helps in identifying important personnel in the institutions or high net work individuals

Stage Two: Target identification

- Helps in reading about emerging industries, sectors and companies
- Helps in knowing the target company better through various comments and opinions
- Helps in identifying important personnel in the institutions or high net work individuals

Stage Three: Exit

- Helps in monitoring the company's performance through comments, opinions and blogs
- Helps in understanding market sentiments about a sector, industry and economy and knowing the right time to exit the investment

In general, Web 2.0 diminishes the transaction costs involved with research, evaluation and negotiation, which are paper and telephone-bound processes in the traditional method.

Also notable is his Network Valuation Formula, which can be used to determine the value of Web 2.0 processes and networks. To learn more, download [David's presentation](#).



Web 3.0: Where Are We Going?

[David Teten](#) took a chair and moderated the conference's "bleeding edge" session. Panelists were [Matt Mahoney](#), VP Professional Services of enterprise wiki company Socialtext, [Jeff Stewart](#), Chairman of Monitor110, which serves investors by finding investible information on the Internet, and yours truly [Chris Rollyson](#), Managing Director of strategy boutique CSRA as well as Editor of the Global Human Capital Journal. Some of the panel's insights:

- Web 3.0 is more loosely defined than Web 2.0 but it is generally associated with the [Semantic Web](#) in which machines begin to have a simulated ability to "reason" by making inferences from data. This will enable "the Web" to proactively service people. Imagine a software (Web) agent that makes all your travel arrangements to San Francisco (you do this now on Orbitz, and it can take anywhere from 20 minutes to several hours). Agents will increasingly do work like this.
- Another key thread is the idea of converging digital and physical worlds in the form of a [GeoWeb](#). This means "tagging" physical objects so that they have [URIs](#) on the Web. Once that happens, people can begin to add content to them: reviews, blog entries, photos, interesting facts. Statues, buildings, cars, bridges, trees, etc.
- Web 3.0 as currently described generally refers to *technology changes*: it means algorithmic software functionality that recognizes highly sophisticated patterns in complex data sets. The world is its database. The panel agreed that Web 2.0 was mostly about *social change*, even though it is enabled by technology. But I would venture that its technology changes are continuous, not discontinuous. They are an evolution of object-oriented technology and distributed architectures. However, the social changes of finding ourselves in a global P2P world are discontinuous. It may well be that Web 3.0 will end up being about social change as well, but it's so far out that visibility is limited.
- Web 3.0 is already in use by most banks to discern patterns for investing, and for fraud detection. Its use will increase steadily.
- Meantime, so that we may eventually get to Web 3.0, the panel paged into the Web 2.0 trenches to discuss developments and give the audience advice on adoption. Developments:
 - Socialtext is working on a wiki spreadsheet, which should be released soon. It will enable collective creation, collaboration and editing of spreadsheets. Obviously, this is of tremendous interest to the capital markets industry.
 - Monitor110 has a fascinating value proposition, and it's somewhat of a semantic idea, although purists may not agree. The company's algorithms comb reams of online news, including wikis and blogs (which are not on the radar screens of investment houses) and look for patterns that are "investible." Imagine a Google that is tuned to find investment patterns. I believe that we will increasingly see these types of offerings, and that is how we will iterate our way to the Semantic Web.
- Investment banks can encourage enterprise 2.0 adoption by:
 - CIOs need to complete due diligence as soon as possible, put needed policies in place, and let people innovate. These tools are far easier to use than "enterprise tools" and, although people will need support, it will be minimal. See the [DrKW/Socialtext case study](#) for some excellent tips on how to do this.
 - Choose pilots carefully: to encourage adoption, pick business initiatives that are important so that success will attract attention when it occurs. However, do not pick bet-the-firm initiatives, which would burden the team with unnecessary pressure.
 - An excellent place for CIOs to explore using wikis is managing IT projects that require extensive, real-time communication with (business) customers. This will make project coordination more efficient, but it will have the additional benefit of educating business users, thereby driving adoption.
 - Investment banks' biggest obstacles are their siloed structures, hierarchical cultures and individually-oriented reward systems. Minimize their effect by selecting 2.0 pilots in which stakeholders are committed to cross-boundary collaboration. Make sure their business drivers are significant.
 - Appreciate that Enterprise 2.0 tools are different, and usage usually increases rapidly through word of mouth. Experiment: put the tools out there and observe what happens.

- For more advice on adoption, see [Enterprise 2.0: Game-Changer for Investment Banks](#).
- For more on this session, see [my speaker notes](#).

Applying Enterprise 2.0 and Web 2.0 in Financial Services: Early Notes from the Field

Dion Hinchcliffe, the well known Web 2.0 journalist and consultant who heads Hinchcliffe and Company, commented on Enterprise 2.0 in financial services. Please [read our coverage](#), "Adoption Weakened by Compliance risk and "So Obvious It's Invisible Value Proposition." Our take: Enterprise 2.0 presents a disruptive opportunity that will catch most chief executives and CIOs by surprise—because it's masquerading as continuous change and thus appears innocuous.

Building an E2.0 System Employees Will Actually Use

Tom Steinthal is an investment banking and Wall Street veteran, and he gave a passionate, amusing and insightful talk about Enterprise 2.0's cultural ramifications—and how leaders can lead their organizations through the change needed to reap the benefits, namely much greater productivity. His depiction of the "knowledge worker 1.0" and the "knowledge worker 2.0" was as on-point as it was funny. Our take: It is easy to overlook culture, but in the Knowledge Economy, how people collaborate is the cornerstone of productivity and competitiveness. Saying that employees should collaborate more is easy to say, but it is difficult to communicate the profound change that this represents. Much discontinuous change will happen around it because it's under the radar. Please [read our coverage](#), "A Glimpse Inside the Emerging Divide between Wall Street Professionals—How Many Goldman Employees Are on Facebook?"

Analysis and Conclusions

Business Case

- Enterprise 2.0 will enable executives to monetize collaboration by sharply reducing very expensive transaction costs among employees. Banks, being service businesses, have huge costs that are driven by relatively inefficient employee transactions (interactions). For more, see "Another way to think about the money" under "Implementation Details" below.
- Enterprise 2.0 significantly reduces the cost of communication and administrative processes among people. Consider using a wiki when a group needs to prepare a major presentation. Most firms do it now with desktop applications. On a project like a merger, thousands of documents are emailed around, and hours are lost when people update the wrong version; delays result when numbers from someone are delayed because she's on a plane. Tens of thousands, or hundreds of thousands, of transactions are involved. Communication and administration threads are interwoven into deals that earn millions for firms, but they are largely invisible because there has been no alternative; they are a "cost of doing business." No one has measured them. Therefore, wikis, blogs, tagging and RSS don't have a baseline, and the business case is very difficult to make in strict quantitative terms.
- For investment banks, consider the case of [Cisco's acquisitions of Scientific Atlanta and WebEx](#). John Chambers compares them all the time, using these numbers:
 - Cisco has been a well-oiled M&A shop with a reputation for doing deals very efficiently. It closed Scientific Atlanta in 45 days in 2005, using "traditional methods" (desktop applications).
 - In early 2007, the team used the Cisco Wiki to do WebEx, *and they did the deal in 8 days*. Chambers attributes the performance jump to Web 2.0 collaboration tools, the Cisco Wiki.
- Just think about those figures—and what they could mean to an investment bank, which does hundreds of such deals every year. And hundreds more deals that have similar work processes. Enterprise 2.0 proposes to improve core competencies several times over. I venture that the productivity increase is analogous to electrifying factories in the early 20th century.
- Banks that get this stand to drastically improve their competitive position if they adopt before their competitors. Pushing the envelope is a strategic imperative.

Adoption Factors

- Conference speakers thoroughly discussed the benefits of enterprise 2.0 and the difficulties of adoption for the capital markets industry. However, the industry is clearly at the earliest stages of adoption. Speakers mentioned very few definitive examples of capital markets firms blazing the trail with these technologies.



- Compliance risk is the industry's poster child for its lack of adoption, but its shadow cousin is even more powerful: the fact that information itself has an inordinate impact on competitiveness—in virtually all areas of the business. Information moves price. This is a structural, pervasive dampener of collaboration because it incents people to hoard information or, even worse, to misinform.
- The most practical way for the industry to reconcile these difference in the short to medium term is to focus its efforts internally; however, this carries an important risk: stakeholders may choose backwater "support" projects to support with enterprise 2.0 rather than front line, revenue-producing initiatives. That would be a grave error.
- Beware the enterprise 2.0 paradox: from a technology perspective, enterprise 2.0 represents continuous change, the evolution of object-oriented technology and distributed architectures. This can lead CIOs to underestimate it, delaying adoption. However, from a people and process perspective, it represents discontinuous change. The tools have fewer features than "desktop" applications, but the features are better utilized, and they don't prevent people from participating. Extensive features often serve as barriers to participation due to their ability to obfuscate.
- Corporate structures depend on control and limiting movement, and allowing "emergent" phenomena is not in their DNA. CIOs need to put necessary policies in place but allow people to create emergent organization and processes.



Culture

- As I've [written for years](#), Information Technology is continuing to evolve to the point at which it's disappearing from our consciousness—the same way electricity did before it. People, ideas and innovation will drive value far more in the Knowledge Economy than efficiency, the plow horse of the Industrial Economy from which we are emerging.
- A generational divide is looming on banks. Over one-half of employees at many banks are under 35 years old, and they are native with Web 2.0 tools. Are banks going to ask them to use tools with which they are less productive? Many executives tell me off the record that they are far more productive at home than at work; in the office, they're hamstrung by the restrictions. The stakes are high to attract and retain a diminishing pool of top employees.
- Along with the new generation is a sense of openness and collaboration, and it will be interesting to see how this resolves itself in investment banking, which never lands on collaboration's top ten industry list. Part of the Zeitgeist is enabling people to allow solutions, work processes and ideas to emerge. Micromanaging control-oriented management is a real turn-off.
- Banks have very hierarchial cultures, and this trait will face increasing pressure in the years ahead.

Implementation Details

- Many firms will be seduced to accept big software vendors' "enterprise 2.0" solutions that have bolted on 2.0ish front ends. Microsoft SharePoint 2007 was most often mentioned. CTO speakers—to a person—warned the audience that, although some of the functionality in these packages is an improvement, it's not the real thing, and depending on it for your firm's enterprise 2.0 projects will likely compromise your efforts. It's kind of like buying a Ford Mustang and telling yourself you're in a Cobra.
- Enterprise 2.0 works because it sharply reduces the transaction costs of collaborating. For example,
 - **RSS** enables you to subscribe to very granular bits of information, say, the "Enterprise" category of Global Human Capital, by hitting the RSS button. Unsubscribe just as easily. Virtually all Web 2.0 apps have RSS. Want to subscribe to a Delicious tag? Hit its RSS button, and whenever someone tags something with it, you'll be notified. Note that it's easy and free on the other end, too (for the distributor). Subscribe to the wiki pages that are important, and you'll drastically reduce email and always be looking at the latest version.
 - **Tagging** is multidimensional, emergent organization of content. In 1.0, I may like this article, so I print it (digitally or on paper) and put it in a folder. If it's in one folder, it can't be in another, unless I use a separate process to create an alias for it. I can tag content with several tags, thereby enabling people to find it for different reasons. I'm not restricted. I could tag this article with "enterprise_2.0," "e-business," "investment_bank," "portals_2.0," "Wall_Street," "Generation Y," "Culture Clash," or "twitter." I can tag it with all of them. Tags aren't mutually exclusive as folders are. And I do it in one click, which means that I do it more often; it's not a separate process.
 - Use **Blogs**, counsel David Teten and Scott Allen in [The Virtual Handshake](#), as ways to organize your own thoughts, but leverage them in public. When you attend a conference whose material is important to your goals, increase your retention by writing about it, simultaneously sharing with others. In the enterprise, project managers have their word documents or project management logs. That sit on their machines. And they send out copies to everyone periodically. Those people have to check their attachments folder to determine what is the right version. By using a blog, the project manager enables people to page in on demand, to the live, real-time document. Anyone can comment or ask questions using the comment feature, and the project manager is free to accept (publish) it or not, separately. With fat client applications, someone would have put in a comment and emailed to the 24 people on the team.
 - **Wikis** give the team a collective desktop, and they drastically cut transaction costs of managing meetings, creating

spreadsheets, proposals and presentations in a group, and brainstorming. Each page has a discussion page behind it. It's a single version of the truth, a collective version. Oh, yes, each page is available for RSS subscription, so you're notified in real-time when changes are made.

- o **Another way to think about the money.** We have all read case studies in which customer service, when fulfilled by a person over the phone, costs about \$10 per call. If the issue can be fulfilled over the Web, the cost is about \$1. These are transaction costs. Keep in mind that your average customer service representative is paid *far* less than capital markets employees. So when you call your colleague to find that file, work through document versioning, coordinate how you will merge the data in the two spreadsheets you're working on, you are spending a lot of money. Imagine all the transactions that take place during a deal, and based on the value of people, they are worth an average of far more than \$10. The firms that adopt early will reduce costs *and* enhance performance.



About the Author

Christopher S. Rollyson launched *The Global Human Capital Journal* in 2005 to address the most poignant issues of day for chief executives, namely global transformation, the reinvention of the enterprise, technology and culture. Mr. Rollyson has been a technology and marketing visionary and pioneer for twenty years, with distinction in corporate strategy and innovation. As a consultant and marketing executive, he has had a leading role in launching such game-changing offerings as: Java with Sun, e-business strategy with PwC Consulting, and SOA, Web services and architecture solutions with IBM and nVISIA. In 2006, he launched The Consumer Empowerment Adoption Curve™ and Transourcing™, a new approach to innovation that leverages high performance collaborative partner networks. He currently advises global enterprises on collaborating with Web 2.0-enabled customers—to drive innovation and to engage emerging markets.

Recently the Vice President of Marketing at nVISIA, he developed executive marketing programs and service offerings to drive the value of software transformation through service-oriented architecture and Web services, working with IBM, Rational and Grand Central. Previously a subject matter expert for e-business and knowledge strategy in PricewaterhouseCoopers' Strategic Change practice, Mr. Rollyson developed original models and services frameworks for e-business strategy consulting. He consulted to clients in automotive, software, telecoms, consumer electronics, chemicals and petroleum industries, advising global enterprises in e-business strategy and technology start-ups on innovation and business strategy. Prior to PwC, he led marketing for KPMG's Midwest High Technology practice, where he built one of the firm's first intranets to transform the marketing organization to a real-time team. Before that the head of marketing at a leading edge Java consultancy, he played a key role in co-launching Java via marketing alliances with Sun and Netscape. Mr. Rollyson has done graduate work in corporate strategy and economics at the University of Chicago, with additional studies at Die Freie Universität Berlin, L'Université de Clermont-Ferrand in France and il Liceo Americano d'Aviano in Italy. He earned his undergraduate degree from Kalamazoo College. <http://rollyson.net>

About the Global Human Capital Journal

The Global Human Capital Journal addresses the global shift from the Industrial Economy to the Knowledge Economy, which is changing how human beings work and deliver value. In the Industrial Economy, products encapsulated the value of human work; in the Knowledge Economy, information produces the lion's share of value, and customer experience itself is the focus of commerce and government. A greater degree of collaboration among people of the world is possible than ever before, and increased interaction will bring unprecedented surprise and opportunity, especially because the potential is great to "level the playing field" among people of the world. Obviously, these developments hold significant ramifications for business and organizational strategy.

Global Human Capital covers two prongs of economic transformation: 1) strategically, how organizations can rejuvenate their relationships with customers and constituents by collaborating with them to drive innovation and 2) operationally, how organizations can build strong collaborative cultures and skills to engage the world's emergent network of expertise, both within and without their walls. We analyze how global sourcing and collaboration are transforming enterprise and government organizations, as they transition from relatively self-contained, closed entities to more networked, open organizations. Current categories (threads) are: Beyond Sourcing; China, India and Globalization; Economy; Innovation/Web 2.0; Technology/Leaders; and The Enterprise. Please visit us at <http://globalhumancapital.org>