

# WIKINOMICS

## How Mass Collaboration Changes Everything

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The Web site for this book is at [www.wikinomics.com](http://www.wikinomics.com).

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**MAIN IDEA**

A new and much more collaborative way to do business is emerging as a powerful force. Companies are opening up their internal processes to input and suggestions from outsiders who bring fresh ideas and new competencies into the equation. The end result is value gets created in refreshingly new and original ways. This is the essence of “mass collaboration”, and it has the potential to have a major impact on corporations of all shapes and sizes in the 21st century.

One of the best-known examples of this trend is the open-source online encyclopedia , Wikipedia. It runs on a “wiki” – Hawaiian for “quick” – software which enables any Wikipedia viewer to edit the contents of a Web page. Therefore, taking a cue from this, this new wave of mass collaboration in business has been dubbed “Wikinomics”.

The new age of mass collaboration in business has already arrived. You either get on the bandwagon and harness this phenomena to maximum effect or you risk getting left behind by those who do. The choice is yours.

*“Due to deep changes in technology, we are entering a new age where people participate in the economy like never before. This new participation has reached a tipping point where new forms of mass collaboration are changing how goods and services are invented, produced, marketed and distributed on a global basis. We call this wikinomics.”*

– Don Tapscott and Anthony Williams



**1. The Four Key Ideas of Wikinomics** . . . . . Pages 2 - 3

A new breed of 21st century business enterprises is emerging. These companies create value by opening their doors to the world rather than by being secretive, by inviting anyone and everyone to collaborate rather than trying to hire and retain the best talent and by behaving like genuine global enterprises. The modus operandi of this new breed of companies revolve around four powerful new ideas:

- Openness and complete transparency.
- Peering to create value rather than using a hierarchy.
- Sharing and pooling together all kinds of resources.
- Acting like a global business rather than a smaller entity.

**2. Successful New Models Based on Wikinomics** . . . . . Pages 4 - 7

There are seven types of businesses which are already successfully harnessing mass collaboration to challenge traditional business models. It's well worth considering each of these wikinomics-based models for clues about what's likely to happen within your own industry. Change is always challenging, but if you look at this new era as an opportunity to better leverage the external knowledge, resources and talents you have to generate greater competitiveness and growth in the future, Wikinomics just might end up being one of the most interesting and rewarding business developments ever.

**3. How To Apply Wikinomics** . . . . . Page 8

While your forward planning will need to retain a high degree of flexibility, there are several key design principles which apply right across the entire spectrum of wikinomics models. As you learn how to operate in the new environment, try and keep these basic design principles in mind. Mass collaboration is not a panacea to every business ill but you should miss no opportunities to use it when you can.

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