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***Macrowikinomics: Rebooting business and the world***

**By Don Tapscott and Anthony D. Williams**

Due October 2, 2011

Do things differently. Adjust your approach. The world is changing, and you must change, too. Futurist Don Tapscott and his co-author Anthony D. Williams don't offer a new idea. We all know that the Internet has changed everything. What they do offer is a strategy for adaptation. How can we capitalize? How do we correct our course?

"Tapscott heads nGenera Insight, a think tank, and teaches at the University of Toronto's Rotman School of Management. Williams is a senior fellow at The Lisbon Council, also a think tank. Some critics griped that *Wikinomics*—the pair's 2006 book, which laid out the economics of mass collaboration—was too optimistic. The authors are still breathless, but this time it's thanks to their many real-world examples. (Buchanan n.d.)"

The internet is not the universal answer: it is the platform for disseminating information and knowledge, "not a substitute for good government, the corporation, professional journalism, our health care system, or our institutions of higher learning. Nor is it an argument for replacing the dynamism of capitalism with some new form of online collectivism or central planning by committee. (Tapscott and Williams, *Macrowikinomics: Rebooting Business and the World* 2010)"

"The cultural and economic upheaval the world is now experiencing signals another such Gutenberg moment. The catalyst is, of course, the Internet, whose dramatic impact on the business world is expertly analyzed and chronicled by the futurist authors. Their real message, though, is that the online universe is too important to cede to geeks and early adopters. (Sachs 2010)"

Start with collaboration. This isn't "teams sitting down, having nice conversations with nice objectives and a nice attitude," Tapscott cautions. It's pulling together capabilities and skills to "create goods and services, and solve problems. Social networking becomes social production. (Tapscott and Williams, *Macrowikinomics: Rebooting Business and the World* 2010)"

"Their central insight was that collaboration is getting rapidly cheaper and easier. The web gives amateurs access to world-class communications tools and worldwide markets. It makes it easy for large groups of people who have never met to work together. And it super-charges innovation: crowds of people can develop new ideas faster than isolated geniuses and disseminate them even faster. (Schumpeter 2010)"

Next, embrace openness. Share what you know to "leverage the talents of a global research community." Let crowd-sourcing move your own efforts forward. Be transparent, a big and uncomfortable shift for most businesses. "Rather than keeping everything secret, share intellectual property in order to increase demand, foster relationships, and stimulate progress. (Tapscott and Williams, *Macrowikinomics: Rebooting Business and the World* 2010)"

"They cite as Exhibit A organizations like upstart Local Motors, the polar opposite of GM and Chrysler; the automaker is an online community of almost 5,000 designers from 121 countries. "For the first time in history," *Macrowikinomics* proclaims, "individuals and small businesses can harness world-class capabilities, access markets and serve customers in ways that only large corporations could in the past." (Sachs 2010)"

Act with integrity—not because it's the right thing to do, but because with everything out in the open, people are going to find out anyway. "Companies and other organizations are being forced to act with integrity, not just by regulators and institutional shareholders, but also because of the forces of this complex networked age, in particular, transparency. (Tapscott and Williams, *Macrowikinomics: Rebooting Business and the World* 2010)"

And finally, remember that “we live in an interconnected world.” We have to think about the ways our decisions affect other people—and conversely, how the actions of other people, even those we’ve never met, can affect us. “There is simply no room for unilateralism in a world in which trust, transparency and collaboration will be essential to assuring short- and long-term stability. (Tapscott and Williams, *Macrowikinomics: Rebooting Business and the World* 2010)”

“In an age when everything and everyone is interconnected through networks of glass and air, no one, no business, organization, government agency, country, or society, is an island. (Tapscott and Williams, *Macrowikinomics: Rebooting Business and the World* 2010)”

The book is a quick read, and worth it just to adjust your thinking to this next wave of commerce and industry. You can also find a quick overview—and many follow-up articles—at the authors’ website, [www.macrowikinomics.com](http://www.macrowikinomics.com).

Journalists might also want to track down Chapter 11: The Demise of the Newspaper and the Rise of the New News. What happens to professional journalists when “it’s all about peering: sharing, socializing, collaborating and, most of all, creating within loosely connected communities (Tapscott and Williams, *Macrowikinomics: Rebooting Business and the World* 2010)” where everyone is creating the news themselves? What is the business model for journalists if thousands of people are willing to write and report for free?

“Two of the most abject victims of wikinomics are the newspaper and music industries. Since 2000, 72 American newspapers have folded. Circulation has fallen by a quarter since 2007. Why buy newspapers when you can get up-to-the-minute news on the web? Why buy the latest Eminem CD when you can watch him on YouTube for free? Or, as a teenager might put it: what’s a CD? (Schumpeter 2010)”

The answer is to embrace—and capitalize on—change. Allow collaboration with “thousands of contributors plugging in at different levels: citizen journalists who upload photos, videos and eyewitness accounts; feature bloggers who only get paid on advertising revenue; and professional reporters who focus on high-level activities like investigative journalism. (Tapscott and Williams, *Macrowikinomics: Rebooting Business and the World* 2010)”

Instead of hiding behind a paywall, open and share content with anyone so that it’s “woven into the fabric of the Internet” on blogs, social media feeds, and other sites to build your brand and drive readers back to your site.

Develop rich, multimedia experiences that layer content and appeal to users of new technology like the iPad. “Create a distinct offering. People will pay for unique value, that much is certain. (Tapscott and Williams, *Macrowikinomics: Rebooting Business and the World* 2010)” We must stop thinking about ways to fix or adjust the traditional model. We have to create new models that fit a digital age.

“Now the onus is now on each of us to lead the transformation in our households, communities and workplaces. After all, the potential for new models of collaboration does not end with the production of software, media, entertainment and culture. Why not open source government, education, science, the production of energy, and even health care? As this book shows, these are not idle fantasies, but real opportunities that the new world of wikinomics makes possible. (Tapscott and Williams, *Macrowikinomics* n.d.)”

Though this book has many merits, and is an interesting read, it is exceptionally slanted: extreme change may be the best way forward, but the authors would have done well to offer practical ideas for getting from here to there. The embedded establishment will not disappear overnight—nor is it likely to go willingly. Nevertheless, *Macrowikinomics* is compelling food for thought.

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## Works Cited – Chicago Manual of Style

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