

# There's a \$100 Bill On the Ground!

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One can argue whether economists are cheapskates, or not. The debate can certainly be entertaining, such as in this Wall Street Journal *article*. There's even an old economics joke tied to their, umm, stereotypical tendencies.

It goes something like this, “...an economist is walking down the street with a friend when they happen upon a \$100 bill laying on the ground. As the companion reaches down to pick it up, the economist says, ‘Don’t bother—if it were a real \$100 bill, someone would have already picked it up.’” (**Andrew McAfee** and **Andrew Lo**.)

Andrew wrote an *article* comparing companies’ use of IT with that \$100 bill. The notion is that ‘everyone’ has the same technology. We all have, or have access to, tools like email, internet, smart phones, computers, and the like. So, technology itself should be a non-competitive tool. Right?

While Andrew continues to discuss inconsistent use of these tools—fewer than 5% of all firms do the job well—I’d like to briefly look beyond just ‘IT’ per se.

What about ‘Enterprise 2.0?’ Borrowing **AIIM**’s (enterprise content management folks) definition, “Enterprise 2.0...is a system of web-based technologies that provide rapid and agile collaboration,

information sharing, emergence and integration capabilities in the extended enterprise.” In other words, a big chunk of Enterprise 2.0 are things IT *enables*, like Social Media, Social Networking, Instant Messaging, Texting, and so on.

For all intent and purpose, we ‘all’ have access to these tools.

Why is it then, that 17% of surveyed companies (>600) have no idea what they even are? Or, that only 25% are actually doing anything about it? It’s not for lack of public discussion about them.

Consider two simple examples. Social networking, tools like **Twitter**, give us the ability, whether as CEO or product support tech, to interact directly with our customers in a manner never before possible. We have the ability to directly reach out, do our own research, feel the pulse of the consumer, interact with them, and make immediate positive change.

Another example is information sharing, or collaboration. One key to competitiveness is how quickly you can process information and get it to those who need it. Yet, according to AIIM’s ‘09 Industry Report, only 6% of organizations have broad spectrum adoption. 6%. The way I interpret this, is there’s a very small number of companies effectively using contemporary technologies to *efficiently* manage the flow of information.

Perhaps not too surprisingly, there *is* still an educational awareness that needs to happen. ***Previously*** I pointed out, '...69% of U.S. adults *still have no idea what it is.*'

Even if you discount the label, Enterprise 2.0 has been with us for a while now. If you aren't already, you really need to investigate what it can mean for you and your organization.

The proverbial \$100 bill *is* laying on the ground. And, it *does* have value. Are you letting your friends convince you not to pick it up? Are you still unconvinced?