



Web 2.0

Strategies and Lessons for Business Leaders

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Table of Contents

Introduction	
What is Web 2.0?.....	4
Is it REAL or it is all just HYPE?	7
Why is this happening now?	10
Isn't this just BUBBLE 2.0?.....	12
How do you apply Web 2.0 thinking to YOUR business?.....	14
Warning! Construction Ahead!.....	19
What do you do on MONDAY morning?.....	21
Acknowledgements	22
End Notes.....	23

What is Web 2.0? Why do I care? What do I do about it?

Introduction

“We believe the first ten years of commercial Internet were a warm up act for what is about to happen.”^a

Morgan Stanley/Mary Meeker
October 2005

“...we must act quickly and decisively... The next sea change is upon us.”^b

Bill Gates
October 2005

As you read this, industries are being disrupted. **Yours May Be Next.** You need to understand what is happening so that you can lead your organization successfully in these times of turbulence.

The classified advertising industry is collapsing; the public relations industry is undergoing a radical make-over; the newspaper and media landscape is being turned upside down by the social media movement; the hundred year old telephone business is facing its largest threat ever...and losing; the global auctions industry has already been up-ended.

THIS IS JUST FOR STARTERS.

The purpose of this manifesto is to introduce you to Web 2.0 principles and concepts so that you may help your organization formulate a Web 2.0 strategy to address this next “sea change”.

What is Web 2.0?

“Not only did we fail to imagine what the Web would become, we still don’t see it today! We are blind to the miracle it has blossomed into. And as a result of ignoring what the Web really is, we are likely to miss what it will grow into over the next 10 years.”^c

Chris Anderson
Wired Magazine
“We Are The Web”

Have you heard of blogs? How about wikis? RSS? VoIP? Podcast? This alphabet soup is just the tip of the iceberg. They are all part of something called “Web 2.0.”

Web 2.0 has many definitions and a lot of them are either incomplete or too technical. Because we wanted to take a high-level view, the one we will use is:

“Web 2.0 is a group of economically, socially, and technologically driven changes in attitudes, tools, and applications that are allowing the Web to become the next platform for communication, collaboration, community, and cumulative learning.”
(Troy Angrignon)

This simple definition belies the fact that the definition of Web 2.0 is still very much in flux. Even the name is hotly debated (variations on the theme include ‘Read/Write Web’ or ‘Web 32.0’ and many others.) But we agree with Tim O’Reilly who wrote: “There might be a better name...but the fact that ‘Web 2.0’ has caught on says that it’s as good a term as any...I guess it’s the old debate between language purists, and language pragmatists. The right words are the ones people actually use, and this word is catching on.”^d So we will use the term “Web 2.0” from here on in.^e

In short, Web 2.0 is about making computing SOCIAL.

The following themes appear commonly in the various definitions of Web 2.0:

- **Collaboration:** the first theme is about people working together, collaborating, to create software, content, communities, art, music, literature, and a multitude of other things. Web 2.0 tools and applications support this type of interaction at their core.
- **Conversation:** There is a conversation happening and it's not just happening in your corporate website forum. It is happening on blogs. It is a public conversation about politics, business, social issues, and anything else you can imagine, including your company. Tools are developing rapidly in this area and we have a long way to go, but these are exciting times. There is a conversation going on right now that you could contribute to or learn from. What are you waiting for? Join in!
- **Community:** We have had online communities now for at least fifteen years or more. But the tools for building online communities are now becoming more widespread and communities are forming around every imaginable (and unimaginable) subject, product, and industry. If you are looking for your "tribe", they are probably out there somewhere.
- **Connection:** we are building messaging systems that now connect people to people, people to machines, and machines to machines. The names of these systems are not important but their function is.

- **Content Creation:** It turns out that if you give people the tools to create “stuff”, they do just that. In fact, they create so much stuff that it quite frankly upsets our assumptions about who in our society are the creators and who are the consumers.
- **Cumulative Learning:** think of cumulative learning as peer reviewed journals for every person on the planet with internet access. People can now build on the knowledge of others (through the miracles of search and wikis) faster than at any time in history.
- **Collective Intelligence:** In certain conditions, it turns out that groups of people are smarter than individuals. This is counter-intuitive and odd but apparently true.^f
- **Change of scale:** Web 2.0 companies can scale up fast. Because of the spread of broadband internet and the sheer number of people on the internet, we are seeing key measures (number of users, time to market, time to exit) that are quite extraordinary.
- **Core values:** Openness, transparency, and a respect for users are three core values that seem to permeate Web 2.0 definitions and discussions.
- **Cheap and Fast:**⁹ A key quality of Web 2.0 is that developers and entrepreneurs can build, deploy and profit from applications for less money and in less time than ever before.

Is it REAL or is it all just HYPE?

Let's take a quick tour of the landscape to see what has been happening in the past few years and then you can decide for yourself if this set of changes warrants the attention that it's getting.

“Web 2.0 is made of ...
600 million unwanted
opinions in realtime”

Paul Moore

“Web 2.0 is made
entirely of pretentious
self-serving morons.”

Max Irwin

“Web 2.0 is made of ... a
row boat made up of a
rather large hole.”^h

Ted Crafton

- We now have more than a BILLION people on the Internet, a few hundred million of whom are online at any given moment.
- Bloggers are now doing fact-checks on the media...and winning.ⁱ Some bloggers now have MORE TRAFFIC and HIGHER SEARCH ENGINE RATINGS than media companies that have been around for years.^j
- People said they would never buy a car over the Internet. In 2005, eBay sold \$11 billion worth of automobiles.
- Wikipedia, a web-based encyclopedia, became the world's largest reference work in four years, surpassing the venerable *Encyclopedia Britannica*.
- A startup in Europe built a little application called Skype, which lets people call each other across the Internet for free. 27 months later, eBay snapped up this company for \$4.1 billion. The application is now disrupting the 100 year old telecom industry.
- A Vancouver-based gaming company invented a neat little photo-sharing program and sold the company to Yahoo less than two years later for approximately \$35 million. They had about 10 people on that team. Flickr currently hosts over 70 million photos and has over 2.5 million users.

“No Web phenomenon is more confounding than blogging. Everything media experts knew about audiences—and they knew a lot—confirmed the focus group belief that audiences would never get off their butts and start making their own entertainment.... What a shock, then, to witness the near-instantaneous rise of 50 million blogs, with a new one appearing every two seconds.... These user-created channels make no sense economically. Where are the time, energy, and resources coming from? The audience.”

Kevin Kelly, “We are the Web”,
Wired Magazine, Issue 13.08

- In October 2005, Microsoft issued a company-wide email telling the troops to embrace “the services wave” [Web 2.0]. Then, in May 2006, CEO Steve Ballmer stated that Microsoft is focusing over \$6 billion of R&D towards ‘software as a service’ in 2006. Software as a service is one of the patterns of Web 2.0.
- A small team of programmers started a website in 2003 that would help them build their social network. Rupert Murdoch’s News Corp. bought MySpace in August 2005 for \$580 million, less than 2½ years after it was formed. He bought it because social websites like this are massive revenue generation engines.
- Half a million people MAKE A LIVING on eBay.
- Nineteen people run a small site called Craigslist which is now the seventh largest website in the world. This little operation is DECIMATING the North American classified advertising industry which can’t compete against FREE listings.
- Content is exploding. Technorati, a service that tracks the number of blogs on the internet, listed effectively zero in March 2003 and reached 20 million blogs in October 2005. This means that the number of blogs doubled every five months for 36 months in a row.^k Between October 2005 and the time this Manifesto was July 2006 when this Manifesto went to ‘print’, that number went from 20 million blogs to 49.8 million blogs.

- A disgruntled customer's complaint can (and often does) show up ahead of your company's expensive advertising and public relations efforts in a Google, Yahoo, or MSN Search. Their \$5 blog post can outweigh your \$30 million of advertising and PR because blogs have better Google rank than your old HTML website.
- Applications are moving to the web—people are storing their private and critical data such as their calendars, contacts, email, and documents on websites instead of, or in addition to, storing it on their computers. Google's publicly stated goal is to have 100% of your data on their servers. Soon.¹ (They quickly removed all references to this statement soon after it came to light.)
- Tools that allow people to collaborate are appearing faster than people can count them. There is an explosion of innovation occurring in web-based applications again.

What is going on here? Are these all anomalies, or could this be something that is worth paying attention to? We think the latter and next we'll tell you some of the reasons Web 2.0 is occurring now.

Why is this happening NOW?

There are a lot of factors driving this cycle of innovation including Macro-cycles, economic drivers, social drivers, and technological drivers.

MACRO-CYCLES:

In his book, *The World is Flat*, Thomas L. Friedman outlines the three great eras of globalization:

- Globalization 1.0, from 1492–1800: a period when the world shrank from a size large to a size medium;
- Globalization 2.0, from 1800–2000: a time when multinational companies were the dynamic force driving global integration;
- Globalization 3.0 began around 2000 and is characterized as a time when individuals have newfound power to collaborate and compete globally.

Given that Friedman's era "Globalization 3.0" happens around the year 2000 and that it is characterized by the individual's ability to collaborate and compete globally, it makes us conclude: Globalization 3.0 = Web 2.0! (He just didn't know anything about Web 2.0 so he didn't talk about it.)

“...one study found that only 40 percent of the web is commercial. The rest runs on duty or passion...the deep enthusiasm for making things, for interacting more deeply than just choosing options, is the great force not reckoned 10 years ago. This impulse for participation has upended the economy....”

Kevin Kelly, “We Are The Web”

THE ECONOMIC DRIVERS OF 2.0:^M

Software prices, processing costs, and storage costs have all dropped through the floor. If you outsource, offshore, or ‘crowd-source’, your people costs go down too.ⁿ And by the way, \$400 billion of traditional advertising spent is looking for a new home on the Internet.

THE SOCIAL DRIVERS OF 2.0:

Our innate desires to procreate, build community, nurture, collaborate, communicate, love, hate, and look for answers to our existential angst, combined with the fact that the threshold for participation has now been lowered, have resulted in an explosion of creativity:

THE TECHNOLOGICAL DRIVERS OF 2.0:^o

Rapid technological change isn’t anything new, but like a tornado, Web 2.0 is occurring now due to the convergence of a ‘perfect storm’ of technological factors:

- PCs for the Masses: Inexpensive desktop computers are everywhere;
- The development and wide public adoption of the most recent versions of Internet Explorer, FireFox, Javascript, and Flash are providing a stable platform for web applications.
- Broadband Internet access is now ubiquitous (greater than 35% of U.S. households).
- The arrival of tools such as AJAX that make it easy to create web applications that work just like desktop applications.

All of the above factors have conspired to get us to our current state of chaos, opportunity, and bubble-like enthusiasm. And speaking of bubbles...

“Web 2.0 is the air for the next bubble”

Paul Witherowp

Isn't this just BUBBLE 2.0?

Google the phrase “[Bubble 2.0](#)” and you will get a number of articles decrying the Bubble-like chaos and craziness of Web 2.0 and warning people not to be fooled a second time. It wouldn't take long to come to the conclusion that Web 2.0 is just a bunch of speculative hype that any sensible person should disregard entirely.

And the truth is that it probably *is* a bit of a bubble, but bubbles are not all bad. Carl Haacke, author of [Frenzy: Bubbles, Busts, and How to Come Out Ahead](#), wrote in his short article, “5.5 Myths About Bubbles”, that bubbles occur all the time and that they are part of normal economic function. Further, he clarifies how bubbles that are “based on new technologies like the Internet or new market regions like China, are the driving force of capitalism.... They finance innovation, change and accelerate learning about new opportunities.”

Another key point that has been left out of most of these articles is that back in 1995–2000 during the dot.com boom, companies had the option of taking themselves public through an IPO. That contributed significantly to the wild stock market spike. It was a HUGE bubble in terms of total market capitalization.

For a variety of reasons, the IPO route is no longer as available to entrepreneurs, so most startups are using the “GAMEY” plan (“We'll build this thing and then flip it to Google, AOL, Microsoft, EBay or Yahoo!”).

Since these startups are not flooding the stock exchange, they are not causing a public market spike as they did in the late 1990s. The lack of a spike in the public stock exchange is one indicator that, despite the hype surrounding Web 2.0, this is not as large of a bubble and that it will not impact investors in the same way as the last one did when things collapsed and decimated so many people's life savings in the process.

Dr. Paul Kedrosky, venture capitalist and blogger, said it best at the Vancouver Enterprise Forum in Fall 2005:

"Maybe there is a bit of a bubble but who cares if a whole bunch of companies innovate, try things and then fail? They're super capital-efficient anyway so it's not like they're wasting a bunch of money. And we're getting the benefits of all of this innovation! It's the economy, stupid!! More is MORE!"

So, what's the summary? Yes, there is hype and yes, it may be a bit of a bubble, but that's part of our normal economic cycles. And despite the fact that it's sort of bubble-like, real things are still happening, real industries are still being disrupted, and real opportunities exist...so who cares?

“The old days are not coming back, and it will never be the same—the landscape is shifting.”

Ray Lane, Kleiner Perkins
Caufield, at Software 2006
conference

How do you apply Web 2.0 thinking to YOUR business?

Regardless of what technologies, systems, or processes one adds to their organization, all new initiatives should be undertaken with an eye towards fulfilling the long-term goals of the organization and serving the shareholders’ needs.

According to traditional shareholder value theory, there are only four key value drivers:⁹

- Revenue growth;
- Operating margin;
- Expectations; and
- Asset efficiency.

In this next section, we will offer some suggestions for the top three: Revenue growth, Operating margin, and Expectations. There are not a lot of opportunities in the Asset efficiency area that are worth discussing here.

GROW YOUR REVENUES

Revenue growth boils down to retaining existing customers, acquiring new customers, selling more of what you offer and keeping your prices as high as the market will allow. Following is a list of some suggestions for areas to explore how you might apply Web 2.0 thinking in your own organization.

Acquire new customers through marketing activities and product innovation:

- enter new markets (that you have never been able to move into before) because the economics have changed at the very small business end of the market that now make it possible to make money there.
- improve the customer experience by rebuilding your applications and systems to make them easier to use (which supports the point above.)
- improve goodwill through active outreach and engagement with your ecosystem (via blogging.)
- adapt your current products for new channels (such as taking your current software and enabling it to be hosted as a service or rebuilding small subsets of them for smaller segments of the market that you have not addressed before);
- release some of your software for free to drive higher adoption;

- acquire people, technologies, and products that can help you jumpstart your efforts;
- build your software for the individual and small team (who are not currently buying your products) and then make it easy for them to invite their colleagues;
- blog your way to a thought leadership position in your industry—this attracts new customers, and can help you retain some others, and it also attracts good talent to your company when they see that you “get it.”
- Build a REAL online community. This means putting the resources into understanding your ecosystem of partners and customers and then building tools that support THEM and THEIR GOALS and that let them get THEIR work done. If you do this correctly (in real-space and online space), your passionate users will be the best product marketing team you have ever had. (WARNING: This is incredibly difficult to do because most companies think that their “forum” is an online community when in fact their forum is a tool to keep customers away from the phone. Be aware of your focus: is it on helping your ecosystem or serving your own needs?)

INCREASE YOUR MARGINS

Decrease your Selling, General, & Administrative (SG&A) expenses:

- increase your use of search as a primary customer acquisition method—it costs a LOT less than traditional marketing channels. In fact, it can cost 1/2500th the cost of direct sales!
- bypass your existing channels and sell directly to your customers (a real possibility with hosted applications);
- use self-service principles to bypass your expensive direct and indirect sales channels and billing channels.
- redesign your complicated software products as hosted applications so that you can learn, test, adapt, and mutate them quickly;

Decrease your Cost of Good Sold (COGS):

- radically rebuild your product development process from a monolithic, complicated, expensive process to a light, fast, agile process (or build a small, light fast process BESIDE your existing heavy-weight process);
- use hosted applications as a way to watch your users so that you can adapt your product faster and create product they want instead of product your engineers want to build.

BOOST YOUR REPUTATION IN THE MARKETPLACE

A portion of a company's valuation is based on its hard performance numbers but another major portion of a company's valuation is based on market expectation. What do people THINK this company will be worth in the future?

We believe that you can impact market expectations positively by using Web 2.0 thinking to improve your ability to execute:

- build a lightweight knowledge management and content management system that lets your employees and partners share information better, faster, and cheaper using blogs and wikis.⁵
- Build an internal idea-pipeline using blogs so that you can capture ideas from your employees that might turn into new market opportunities or offerings.
- Develop goodwill in your eco-system: get engaged by blogging; support open source initiatives that help your community and that coincidentally accelerate your product development (see points on improving operating margins above);
- Establish some innovation processes—a way for your people to come up with ideas, filter and discuss those ideas, and then narrow them down to ideas that are worth pursuing. This will help your organization come up with additional ideas for where to apply Web 2.0 thinking!

Warning! Construction Ahead!

Chaotic changes in a market always bring the potential for great risk and great opportunity. We have talked about the opportunities. Now, let's turn our attention to the risks.

- **The single largest risk is the risk of inaction.** While you are navel-gazing, some small, fast competitor might disrupt your industry and make you irrelevant. That may sound overly dramatic, but it's true.
- **Low capital requirements means...well, *anybody* can build that web 2.0 app!** If you build a low-cost, light weight application because it's cheap to do, you will have 30 other competitors because they too can build it for \$50,000.
- **The road is under construction** and there is a lot of stuff that just plain doesn't work properly yet. The authors used collaboration tools to write this document and we probably spent a quarter of our time fighting with buggy technology—which was still better than using non-collaborative tools such as Microsoft Word.

- **Collaboration, community, conversations, and collective intelligence are great buzzwords. In reality, they are damned hard to build.** Buzzwords get your budget approved but you need good smart people and a lot of hard work to get you the rest of the way.
- **Sprinkling Web 2.0 fairy dust on your marketing doesn't mean you actually "get it."** Don't try to liberally sprinkle web 2.0 words in your Web 1.0 product and service marketing materials or you'll be hammered by the market for "not getting it."
- **Yes, you still need a business model.** If we learned anything in the dot-com collapse, it was that if you can't understand your business model very simply, it is very likely that you don't have one and that your business is not sustainable. We know how that story ends.
- **Pick the right people for these adventures:** If you are a big enterprise software supplier, you are used to thinking in a certain way. But if you want to build applications for the individual and then have those individuals bring those into the enterprise...you will need to rethink everything you do. And some of your people can make that transition. But others can't. Pick your people wisely!

What do you do on MONDAY morning?

- **Expand your awareness of what is possible.** Reading this manifesto was a good start. Join in the conversation on the web.
- **Befriend a 20-year-old guide.** Find somebody who lives a Web 2.0 existence and learn from them.
- **Begin trying and using Web 2.0 tools.** Read or write a blog. Look up the lists of top Web 2.0 applications and test them out. Try to “get them.”
- **Analyze your business, industry, and market.** Look for the core assumptions that have always been true. Are they still true?
- **Brainstorm with your team** a list of ways that you might use Web 2.0 thinking to break those core assumptions...before somebody else does.
- **Re-examine your business goals.** Knowing what you know now, what could you now achieve that you couldn't before?
- **Build your own Web 2.0 strategy** that will help you more quickly achieve your business goals.
- **ACT!** Do it now. Test. Fail. Learn. Adapt. Repeat.

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END NOTES

- a Morgan Stanley / Mary Meeker's Internet Trends Web 2.0 presentation October 2005
http://www.morganstanley.com/institutional/techresearch/internet_trends_web20.html?page=research
- b <http://www.microsoft-watch.com/article2/0,2180,1884289,00.asp>
- c <http://www.hotwired.com/wired/archive/13.08/tech.html>
- d http://radar.oreilly.com/archives/2005/08/not_20.html
- e The term "Web 2.0" is often attributed incorrectly to Tim O'Reilly but was coined by Dale Dougherty.
- f See James Surowiecki's "[*The Wisdom of Crowds*](#)"
- g Thanks to Reg Nordman for this one.
- h http://www.theregister.co.uk/2005/11/11/web_two_point_naught_answers/
- i http://www.alwayson-network.com/comments.php?id=7781_0_26_0_C
- j The Washington Post Company history dates back to 1877, when the Post was first published, although the company was only incorporated in 1947, and went public in 1971.
- k <http://www.sifry.com/alerts/archives/000343.html>. Please note that blogs EXISTED before March 2003 - they just were not in large enough number that they were being tracked.
- l http://www.theregister.co.uk/2006/03/08/google_spooks_gdrive/
- m http://www.kedrosky.com/docs/vef_web2.pdf

- n See latest *Wired* magazine for variant on offshoring called: Crowdsourcing – a Web 2.0 phenomenon in itself. *Wired* 6/2006 pp177–183. Crowd-sourcing is using distributed groups of people to get work done. Amazon has done this with a service called “The Mechanical Turk.”
- o http://www.kedrosky.com/docs/vef_web2.pdf
- p http://www.theregister.co.uk/2005/11/11/web_two_point_naught_answers/
- q We are using the Deloitte Enterprise Value Map but there are other models available as well. It can be ordered online here: http://www.deloitte.com/dtt/section_node/0,1042,sid=59402,00.html
- r Dr. Paul Kedrosky showed the following customer acquisition costs in his Vancouver Web 2.0 presentation: Direct sales: \$22,000; Indirect Sales: \$5,000; Direct Mail: \$70; E-mail: \$60; Online banner ads: \$50; Yellow Pages: \$20; SEARCH: \$8.50. He did not articulate which industry or sector this was from but even if the numbers change, the ratios are the most interesting part and the lesson is the same. Search is one of the cheapest methods of customer acquisition to come along in a long time.
- s Did we forget to mention that web 2.0 disrupted the knowledge management and content management software categories too? Two years ago, it would have cost a large enterprise over a million dollars to deploy some sort of knowledge management system. Today, using open source software and cheap servers, it is possible to get 80% of the benefit for 5%–10% of the original price tag.

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First, make sure you have the latest version of Acrobat Reader 6 which you can download from <http://www.adobe.com/products/acrobat/readstep2.html>. If problems persist, it may be due to your Acrobat Reader settings. To correct the problem (for Windows), a reader, J. Hansen, suggests going to your Acrobat Reader Preferences > Options > Web browser Options. Check the "Display PDF in Browser" option. Then click on Save to Disk .

KEYBOARD SHORTCUTS

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BORN ON DATE

This document was created on August 3, 2006 and is based on the best information available at that time. To check for updates, please click here to visit <http://changethis.com/25.05.Web2.0>

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