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CHAPTER 2

# Introduction

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*I*n a constantly developing world, one of the keys to success involves knowing how to anticipate change and the possible impact it will have on us in the medium to long term future. If we master this knowledge, we can identify and capitalise on the business opportunities that will arise in the future. Certain tools are essential in achieving this goal, such as an analysis of future trends.

Bankinter set up its **Fundación de la Innovación** with a clear objective: to influence the present by looking to the future and to stimulate the creation of business opportunities at the cutting edge of technology and management, in order to promote innovation in the Spanish business world. It is an ambitious and innovative project, through which Bankinter hopes to stimulate the creation of business opportunities arising out of changes in social surroundings. With over 180 international expert opinion leaders, from different disciplines, hailing from around the world, and a superb board of trustees, the project also seeks to reinforce Bankinter's commitment to society.

The Future Trends Forum (FTF) is the leading and most fully consolidated project of **Fundación de la Innovación Bankinter**. It is the showcase of Bankinter's culture: innovation and commitment to new developments. The FTF is Spain's leading forum on long-term forecasting and innovation, and embraces leading international scientists and intellectuals. It is the only multidisciplinary, multisector and international think-tank in Europe. It seeks to convey all the objectivity of a forum enriched by a range of viewpoints, which remains unbiased and unswayed by interests of any kind.

## Notes

The forum strives to predict the immediate future by detecting the social, economic, scientific and technological trends that are most likely to change the way we live and work, analysing possible scenarios and impacts on current business models in sectors that will be most affected, and offering recommendations on how to create wealth out of this situation. These conclusions are circulated among the different strategic spheres of society.

The FTF members themselves can propose issues for discussion and a vote is taken on the ones that will eventually be addressed. The final result comes when the conclusions of this survey of employers, professionals, top management, companies and institutions are circulated. This phase takes the form of this publication and a series of lectures given in the larger cities in Spain.

This latest publication, prepared with collaboration from Accenture, offers the FTF's analysis of the new philosophy that has come to be known as "Web 2.0". Developments in technology now allow **value creation by the user**. Web 2.0 is not a new version of the Web, a communications protocol, or even a new programming language; it is a participative and effective web that will save time and provide an unlimited flow of knowledge, as well as bringing numerous business opportunities, both for creating new companies and for developing traditional ones.

The aim of the first part of the document is to define the concept of Web 2.0 and establish differences with Web 1.0, examine the current situation in the world and analyse the chief implications for society and education.

The second part identifies the sectors that will be most affected, analysing existing business models and new business opportunities Web 2.0 offers. It also lists the different applications for traditional companies, highlights the barriers to implementing them and studies the impact Web 2.0 will have on the advertising industry.

The third part of the report examines the need to adapt legislation to the new environment, without hindering the flow of knowledge while at the same time fostering a participative environment.

Finally, we will look at some possible trends in the field, such as virtual worlds and the semantic web.

Once again, the **Fundación de la Innovación Bankinter** hopes that this new publication will act as a source of knowledge, but, above all, will offer stimulation and guidance to professionals and employers from different sectors to harness the advantages and opportunities Web 2.0 can offer.