Chapter 1
Web 2.0 and Opportunities for Entrepreneurs:
How Egyptian Entrepreneurs Perceive and Exploit Web 2.0 Technologies

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EXECUTIVE SUMMARY

The increasing value of Web 2.0 applications and their effects on consumers and organizations are frequently attracting academic and professional communities. A new set of new technologies, called Web 2.0, offers new opportunities, and blurs the boundaries between online and offline activities, opening a new era characterized by: openness, collaboration, and participation. It presents a new affordable channel for entrepreneurs in different sectors to market and build communities, and to receive a direct feedback about their products and services.

Even though entrepreneurship in general and their use of Web 2.0 in particular are relatively new concepts especially in developing countries, entrepreneurship has gained a special interest in Egypt due to the success realized by some youth entrepreneurs who consider the Internet and different Web 2.0 applications as an integral aspect in their daily lives. Hence, the present chapter investigates opportunities for small businesses in the Web 2.0 era. In-depth semi-structured interviews were arranged with a number of Egyptian entrepreneurs who started their business. The research conducted revealed that Web 2.0 adoption by Egyptian entrepreneurs is affected by three main factors: age of entrepreneur, date of establishment of the company, and nature of the business: traditional or virtual. It was concluded also that Egyptian entrepreneurs are still at an early stage in using Web 2.0 since a large number of the sample used in this research are still reluctant to consider incorporating this technology in their working practice. For those already embracing Web 2.0, they limit such use on social media only without considering other applications (such as podcasts, really simple syndication, blogs, wikis, etc.), and they do not have clear objectives and strategies that govern such use. Findings of this study can provide helpful guidelines for small businesses to begin using and leveraging Web 2.0. This chapter provides a valuable contribution to the field of entrepreneurship and electronic business research. Specifically, the chapter highlights the applicability of Web 2.0 in entrepreneurial activities in developing countries: an area of research yet unexplored.

INTRODUCTION

Web 2.0 is currently drawing the attention of public communities (Constantinides & Fountain, 2008; Stobbe, 2010). It has been among the topics of interest in the news media. It started when *The Economist*'s front page had the title "Power at Last," publishing a special report entitled "Consumer Power." In addition, *Time Magazine* selected "You" as Person of the Year in December 2006 (Constantinides & Fountain, 2008; Stobbe, 2010). Both publications were highlighting the power of Web 2.0 in providing the platform for the communication and collaboration of millions of Internet users affecting their social and professional daily lives. This is considered a revolution than the first wave of the Internet where users were recipients of multimedia content (reading, listening, observing) rather than generating it (Blinn, et al., 2009; McAfee, 2006a; O'Reilly, 2005). Since then, the interest in Web 2.0 publications is usually directed towards its customer behavioral change and on the consequent challenges encountering strategists and marketers (Urban, 2003; McKinsey, 2007).

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