HE DIGITAL ECONOMY: IT’S NOT JUST ABOUT TECH ANYMORE.

A lot of it is already second nature, even for those who aren’t digital natives: We go online to book our trips; read the news; select a restaurant; browse, search out the best bargains, and purchase books, clothes, shoes, even eyeglasses and furniture; check our kids’ homework assignments; speak “face-to-face” with business partners and family members; and research anything and everything, from LinkedIn résumés of new contacts to market forecasts for specific commodities to a new recipe for dinner.

New mobile apps designed to inform and entertain and further ease the logistics of life appear every day. Instead of reserving a limo or calling a cab, you can connect to a driver who will pick you up wherever you are via Uber or Lyft, car service apps available in multiple cities around the world. Instead of reserving multiple hotel rooms for your family, you can rent someone’s apartment or house via Airbnb, VRBO, or HomeAway. Those on a very tight budget who still need to scratch that travel bug can opt for Couchsurfing.

“The digital economy is continuing to change the physical economy,” notes Steven Gal, a career entrepreneur as well as visiting associate professor of clinical entrepreneurship at Johnson. We’ve already seen the impact of the digital economy on newspapers, book stores, and video and music stores. Who knows what the future holds for other industries? “In the future, will people still shop in physical stores?” speculates Sarah Brubacher McDonald, MBA ’99, now global head of university recruiting at eBay, where she served until recently as chief of staff to the president. “Certainly — I believe so. But likely they will integrate it with online research beforehand. Stores may become more like showrooms.”

“No industry is immune,” says Kelly Herrell, MBA ’90, vice president and general manager, Software Networking Business Unit, Brocade. “In the Internet of Things, everything is becoming a sensor attached to a network feeding information back to the center.” Uber is a good example: “There’s a network-attached sensor in every car,” says Herrell. “Those endpoints transmit wirelessly back to a data center that analyzes where a car is and where a new rider is. In that cycle, real-time and on-demand, you have a brand-new innovation that transforms the limo and cab industry.”

“The tech revolution is changing every industry that has an information component,” agrees Daniel Huttenlocher, dean and vice provost of Cornell NYC Tech. “Which is pretty much every industry; not just the technology industry.”

Only one thing is certain in the digital economy: Change. It’s here, and the pace is accelerating.

//A FUNDAMENTAL TRANSFORMATION

Erik Brynjolfsson and Andrew McAfee, MIT professors and authors of The Second Machine Age: Work, Progress, and Prosperity in a Time of Brilliant Technologies, liken the magnitude of what is happening in the digital economy today to the impact of the industrial revolution on businesses, the economy, and society. The people interviewed for this story all agree with that assessment.

“The Internet is like the Gutenberg printing press in terms of its impact on society,” says Herrell. “The Gutenberg press increased our ability to distribute knowledge at an unprecedented pace. That relates directly to the impact of the Internet: new, powerful leverage.”

“We’re undergoing a major shift in the means of production, in wealth generation, in wealth...
accumulation, in quality of life — all of those things that are so important in both the business world and in our daily lives,” says Huttenlocher. “We’re in an age when all of those things are changing discontinuously at the kind of rapid rate we saw in the mass industrialization time period, in the move from an agrarian to a manufacturing economy. And the industrial age unfolded over a century, not overnight. … Arguably, the information age has already been with us for a number of decades now. But we’re at that inflection point where things are changing very, very quickly.”

It’s not just the pace, but also the quality of the changes we’re seeing and experiencing that is fundamentally different. “In the first level of change, technology automated what people do, both on the manufacturing floor and in the service sector,” says Johnson Dean Soumitra Dutta. “The benefits of automation have typically been productivity-driven and included reduced costs, improved quality, or time saved. That has stayed with us for a long time; I would say from the ’60s to the ’90s that was the primary impact of technology on business.

“What we started seeing from the mid-’90s on — the second level of change — is a more dramatic phase: The impact of technology shifted from pure automation to transformation,” Dutta continues. “Especially with the birth of the Internet, we observed businesses transform the way they do business: They’ve come up with radical, new business models and new ways in which they reach out to customers.”

Traditionally, transformation poses some very deep questions for industry that are not easy to answer, Dutta says. “In the music industry it was: Should we move away from selling music in a bundle of songs on a CD to digital downloads, often by individual track? In education, the big question is: Do we provide education in the current format or do we educate many thousands of students through MOOCs?” (MOOCs are Massive Online Open Courses; this spring, Cornell University offered its first four MOOCs, allowing anyone to take “CornellX” classes from the comfort of their home computer, tuition-free.) While we are still very much in this transformation phase, we are also seeing an overlap with the next phase.

“The third and major level of impact we are currently observing is an expectation revolution,” says Dutta. “Technology has become widespread in society, in rich countries and poor countries; everyone today has access to some technology. This widespread access to technology is creating a social expectations revolution that is redefining what society expects from businesses, from governments, and from leaders in general.”

“Over the next four to five years, we hope to achieve the same broadband access to the Internet as we have cell phone coverage.” — Faisal Sattar, MBA ’00, CEO of Pakistan’s Universal Services Fund Company

// GLOBAL IMPACT: ENABLING THE DEVELOPING WORLD TO CATCH UP

While the digital economy is changing things rapidly throughout the world, some would contend that right now, its impact on emerging markets is even more widespread and sweeping than what the developed world is experiencing. “We can do things now we haven’t been able to do before,” says Faisal Sattar, MBA ’00, CEO of Pakistan’s Universal Services Fund Company, which is dedicated to providing telecommunication, Internet, and broadband services to rural, underserved, and unserved areas. “Under the old method, it was not really possible for these countries to catch up.” In Pakistan, for example, you used to wait years to get a telephone land line. “Now, about 90 percent of the population has access to a cell phone,” Sattar says. Next, he says, we’ll see the same phenomenon with access to broadband and the Internet. While broadband access is very low now — only about two percent of the population have access — Sattar is working to change that. “We’re trying to get a large percentage of the population connected to the Internet through wireless broadband.

“All cellular companies will help to deploy broadband to every part of the country,” Sattar

// DEFINING CHARACTERISTICS OF THE DIGITAL ECONOMY

“The digital economy is global, it involves the whole world, whether as suppliers or customers,” says Soumitra Dutta. “It’s open, there are very few hurdles to gain access to a lot of information. It’s transparent — in terms of prices, likes and dislikes, and other elements. It’s immediate; information is exchanged in real time. And it’s interactive, an exchange, a dialogue that’s happening continuously. For me, those are the defining characteristics of life in the digital economy: global, open, transparent, real-time, and interactive.”
explains. “We help service providers to deliver services to remote areas where it doesn’t make economic sense to go. Over the next four to five years, we hope to achieve the same broadband access to the Internet as we have cell phone coverage. Entry-level smartphones costing $50 to $60 have basic functionality, and the price is coming down significantly every year.” Wireless access to networks via cheap devices will make it affordable for a large number of people to connect with the Internet.

The benefits to be gained are tremendous; for the first time, millions of people will gain access to services long taken for granted in the developed world — services like banking, communication, and insurance. Even governance will be easier: “Now, it’s very difficult and cumbersome for people to get an ID card made, or get a passport, or do a land transaction,” says Sattar. “With e-government, people can do a lot of these things electronically. Once people have access to the Internet on a large scale, it’s difficult to imagine how it will really affect every part of life.”

The boom in access to technology for people throughout the developing world is, in effect, a natural democratizer. Apps can be developed anywhere and quickly gain traction. One example Sattar pointed to is Groopic, an app started by Ali Rehan, a young entrepreneur in Lahore, that enables the person taking a photograph of a bunch of people, who wants to be in the picture but can’t, to put him- or herself in by merging two photographs seamlessly. Created, launched, and marketed online, CNN reported that the product was picked up by Google, which flew Rehan and his team out for a mentoring program in Silicon Valley to further develop the product.

While 90 percent of apps in Pakistan are still global in nature now, Sattar is confident that, “once we get the whole ecosystem going,” more apps focused on access to local information and services will appear.

“The interesting thing about information technology is it doesn’t require a lot of capital,” says Howard Spira, MBA ‘86, chief technology officer for the Office of Financial Stability at the United States Treasury. “Since it’s fundamentally knowledge-based, you don’t need to build a factory. Big ideas can come from all over the world. Technology has democratized the world, lowered the barriers. The places where valuable insights can come from in a digital world are much broader than where they come from in an analog world.”

HOW THE LULL OF INERTIA MUFFLES AWARENESS OF TECHNOLOGY DISRUPTION

Leading effectively in the face of inevitable technology disruptions requires understanding directional trends to see where the potential disruptions are, says Dean Soumitra Dutta. Leaders have to recognize the industries that will face disruption and be open to radical change. And they need the courage to act, as well as the skills and the competencies essential to manage the change process.

To illustrate why, Dutta cites innovative research on the disk drive industry Clayton Christensen did in the mid-1990s. A Harvard Business School professor, Christensen is widely regarded as a foremost authority on disruptive innovation and the author of The Innovator’s Dilemma, named by The Economist in 2011 as one of the six most important books about business ever written.

What Christensen discovered was that each time there was technology disruption in the disk drive industry, leadership always shifted,” says Dutta. “The company that was the industry leader in the older generation of disk drives never became the leader in the new generation. These leaders had a very hard time dealing with technology disruptions.

“This is something you see repeatedly, partly because leaders don’t necessarily have the vision or the ambition to predict what’s going to happen in the future. Even if they could predict, they don’t have the courage to take the right steps, because often it implies cannibalizing or destroying current successes.”

The inertia inherent in their current success carries leaders in a direction that prevents them from investing in technology disruption and adequately preparing for the future, notes Dutta. “It’s hard because it’s very emotional,” he says. “It’s hard for people to think that what has made them successful today may not be the answer tomorrow.”

In companies that deal with disruption more effectively, leadership is more open to change, Dutta says. They recognize that often, innovation happens outside, often in small startups. “Cisco, a company that has managed through a number of technology transitions, is very good at monitoring what is happening out there in industry and identifying the interesting startups that are doing extraordinary work,” he says.

“We’re undergoing a major shift in the means of production, in wealth generation, in wealth accumulation, in quality of life — all of those things that are so important in both the business world and in our daily lives.”

— Dan Huttenlocher
“Things are speeding up — in fact, it feels like every year it’s getting faster,” says Sarah Brubacher McDonald, MBA ’99, global head of university recruiting at eBay, where she was formerly chief of staff to the president. “You need to be in tune with everything going on out on the Web, because consumers are not just influenced by your competitors; consumers are influenced by all of their online experiences. So you need to be aware of the really cool, trending innovations out there.” What’s trending on Twitter? On Airbnb? What small, nascent companies are cropping up? And because of all that, what expectations do consumers have?

“Once you think you know where the market is going, you need to execute quickly and well,” says McDonald. “But still maintain the ability to pivot. Speed and flexibility are key. My focus is: ‘How can we improve our execution, ensure our customers have the best checkout experience, do it in innovative and engaging ways, make it fun, make it a destination they keep coming back to, delight them?’”

Creating your own feed at eBay is a recent innovation designed to delight in just this way: You tell eBay what you’re interested in, and it populates a page (“My Feed”) with items that match your interests. Building on this, last October eBay launched Collections, enabling users to create collections of items they think are fun or beautiful or quirky — you define it. “As someone passionate about Cornell, for instance, I can use my feed to find items all about Cornell and create a Cornell collection,” says McDonald. “Then other people who are also interested or who think I have terrific taste can choose to follow me and look at collections I’m creating. “It’s eBay marrying commerce with engagement and inspiration and making it fun.”

To turn up the fun and increase awareness of the new feature, eBay asked cultural movers and shakers to create their own Collections — ranging from New York designers to Pharrell Williams, who soared in popularity after he sang “Happy” at the Oscars. “EBay was new to him, and he’s obsessed with it now — which we just love,” says McDonald. Within a few months of launch, eBay users had created more than one million Collections. “It resonates with people,” McDonald says. “Women browse and engage in commerce as entertainment. It also appeals to younger people who look for engagement and want to be inspired and influenced by other websites.”

As people gain facility and familiarity with new technologies, what they expect also plays a significant role in accelerating change; this is the social expectation revolution Dutta speaks of. “In many ways, customers and society are leading this change in behavior,” says Dutta. “Customers’ expectations are changing, they see and react to the possibilities, and often they expect businesses and governments to change at a pace faster than those organizations are able to handle.”

// SKILLS FOR SUCCESS IN THE DIGITAL AGE

How can leaders — and aspiring leaders — prepare for success in the digital economy? Some MBA basics, such as finance, accounting, and management and leadership skills, are still essential and translate across both traditional and digital economies.

“The core challenges of leading — earning trust, motivating others — aren’t that different,” says Jim Detert, associate professor of management and organizations. They are essential to effectively implement change,
and as Dutta notes, “In most business transformation projects, you’re looking at significant steps and changes in organizational mission, structure, and processes. Implementing that change can be quite a difficult and involved process.”

You also need to be able to work collaboratively across disciplines to implement change, says Dutta. “If you’re not able to work with colleagues in different disciplines, you won’t be able to succeed in working in multifunctional teams to bring about change.”

Given the increased transparency inherent in the digital age, “leaders need to be better communicators than ever before,” Detert says. “You can’t hide things. Assume that any crisis will leak out. The margin of error for doing unethical things has shrunk. So you have to be clear and articulate about your vision, mission, and values. Every decision will be scrutinized; your words and even your facial expressions will be micro-analyzed. You need to be courageous in the face of that scrutiny, but you also need to be self-aware, to seek and take feedback well, and then to learn and adjust.”

LEADERSHIP IN THE DIGITAL ECONOMY REQUIRES A HOST OF NEW SKILLS AS WELL:

Deep technological expertise

“People need to have a relatively sophisticated knowledge about what new trends in technology are out there,” says Dutta.

“You really need to understand the potential of these new technologies,” agrees Huttenlocher. “They’re so new and changing so quickly that if you don’t understand their potential, you’re always going to be playing catch-up. You’re always going to be trailing; you’re not going to be leading.

“If you look at the biotech and pharma industry over the last 50 years, the senior leadership pretty much tends to have PhDs in pharmaceutical science or in chemistry,” Huttenlocher says. “These are leaders with deep science backgrounds who also have business skills.” Tech leaders are following the same pattern. “In tech, we’re starting to see that the people who lead have deep technology expertise. Look at Google, where Eric Schmidt, Larry Page, and Sergey Brin either have PhDs or almost got PhDs in computer science. Mark Zuckerberg may be a college dropout, but he’s deeply technical. So the people leading in this industry have real technical know-how. And they have business skills, too. It’s not just about being a technologist by any means. But it’s tough to lead in an information age if you don’t know anything about the technologies underlying that transformation, because it’s all happening so quickly.”

Creativity and an ability to envision products that make sense

“In a digital economy, because the focus is on transformation and on trying to think about new, innovative business models, creative thinking and design thinking are very important, new skills,” says Dutta.

Leaders need to be able to “envision a future that is new and visionary and ahead of its time but at the same time is informed by a reality in what’s technically possible,” says Huttenlocher. “If you envision a future that nobody can build, you won’t have a business. If you hew too closely to what’s happening today, you’ll always be a follower, and it’s going to be hard to really gain share. It comes back to having enough technological know-how and insight.”

“In the information world, almost anything you can imagine, you can build,” Huttenlocher continues. “And so that makes the process of envisioning products and services that really make sense all the more crucial.”

Huttenlocher refers to the iPhone as a perfect example of a visionary product that really changed people’s sense of what
WHAT DOES IT TAKE TO LEAD IN THE NEW digital economy

they need: “Nobody had a need for an iPhone; there were smartphones with keyboards that were basically the miniature computers of the age.” Likewise for GPS units: “Today, you couldn’t imagine going someplace without an online map that would help you get there. Even a short time ago, these things were novelties, and suddenly we depend on them every day. The whole pace of innovation is so rapid, and the ability to envision new kinds of things is so great, that it’s a fundamentally different world.”

A willingness to test, learn, and act fast

“In the digital world, advantage is fleeting,” says Herrell. “You have to learn fast and act fast. Cycle times are a tiny fraction of what they were; leadership feedback is in real time.” To that end, Herrell is an advocate of a principle called the OODA Loop. “It came out of military strategy,” he says. “It means: Observe, Orient, Decide, Act. Over and over again. If you can get the organization in a really tight OODA loop, the organization itself starts to become a competitive weapon. You’ll get inside the competitor’s cycle time and outperform them. Successful companies in the digital age execute an incredibly fast cycle.”

“You have to be very data-focused, take on a more entrepreneurial focus to projects, be willing to experiment, to fail quickly, and to make changes,” says Gordon Haff, MBA ’86, senior cloud strategy marketing and evangelism manager at Red Hat, a provider of commercial open-source software. “Be nimble and know your customer; the digital age is an amplifier for the importance of this.”

McDonald shares an example that highlights eBay’s ability to learn and act fast on new data. “Like many companies, eBay started a ‘mobile’ division to adapt our website and the features associated with it to a mobile experience,” she says. “Very quickly, consumers started using the mobile app more than they were using the website — which meant we needed to start innovating in a ‘mobile first’ approach: Create the features to meet the needs of mobile users first, and then adapt it to the website (the opposite of what we had been doing previously). In fact, from an expansion standpoint, if you think about where our consumers will come from in the future — we will see a huge surge in consumers from the BRIC countries (Brazil, Russia, India, China) — many of them won’t interface with eBay on a computer first, but via their mobile phones. So it is critical that we enable and innovate on mobile devices first. Now we are evolving our organization to integrate the mobile team into all of the other product teams so that we are developing both website and mobile at the same time.”

Keen curiosity

“You’ve got to have an insatiable need to be curious to be a successful leader in the digital economy,” says Spira. “It’s got to be part of your fabric. The people I look up to most are incredibly driven, resourceful, creative, willing to experiment and fail and move forward.”

In hiring, Spira looks for people who are lifelong learners, people who are bright, smart, and capable of becoming engaged. “I’m always looking for an element of ‘plays nice with others,’” he adds, “but also a bit of a rebel. I want that because part of my job, my professional role, is to be on that leading edge of change.”

Courage to take risks and question your assumptions

“Being safe can be risky in this world,” says Spira. “To lead in this dynamic environment requires the courage to deal with unknowns and ambiguities, to fail and pick up and move forward, and do it rapidly.”

Spira advocates DYOB (destroy your own business) thinking. (DYOB is a creative destruction exercise GE came up with under Jack Welch more than 10 years ago.) “If you don’t, someone else will,” Spira says. “What you come up with can be interesting.”

“Take the blinders off,” advises Herrell. “Have long, honest conversations about basic premises you hold as incontrovertible beliefs. Ask: ‘What am I assuming in our current business model? How are those assumptions being challenged?’ All it takes is one attacker to show those beliefs weren’t incontrovertible at all. Take the insurance industry — did they assume every customer had to be engaged by another human? Look at Esurance: Now you can get the quote you need as fast as you want.”

An open mind

Hire innovative people who have a different way of looking at things, advises Sattar. “You have to hire the right people to ask the right questions and come up with the right answers.” And you need to create an environment that values new thinking and new ideas.

The right people can come from surprising places, says Sattar. He tells the story of a clerical worker who was not well educated, but who had a real passion for learning. This young man was given access to the Internet, and over a period of several months, he researched, learned, and solved a problem for the company. “The point is that the commitment on this guy’s part was so strong, he was so interested to educate himself, that he could

“The digital economy is continuing to change the physical economy.”
— Steven Gal
The “lean startup” approach to entrepreneurship, popularized by Eric Ries in his book by that name and widely adopted and practiced by countless startups today, is clearly a product of the digital economy that could not have emerged or exist without it.

BeautyBooked, a booking platform for top salons and spas co-founded by Ritika Gill, MBA ’08, is gaining traction and scaling up quickly and provides a good example that illustrates the stages of development involved in getting a lean startup off the ground.

The Vision. Gill and a fellow brand manager at L’Oreal, Hillary Hutcheson, got frustrated that they “couldn’t book beauty appointments online, despite being able to manage all other areas of our lives that way — restaurant reservations, travel, and even doctors’ appointments,” says Gill. “We felt there had to be a better way.” They imagined and decided to create a robust and trustworthy platform for booking appointments in real time, 24/7.

The Research. Gill and Hutcheson conducted interviews with several hundred consumers and confirmed that women are “frustrated with playing phone tag with a receptionist at a salon, or having to call to book a bikini wax at work from an open office environment.” They conducted in-depth interviews with salon and spa owners and managers to learn about the business challenges they faced. Now they had the information they needed to create a minimum viable product.

The Minimum Viable Product. “Any minimum viable product would have to feature salons and spas with our seal of approval and also be able to seamlessly interact with their calendars,” says Gill. Easier said than done. “Some salons and spas use pen and paper to manage their calendars,” she says. “Others use very advanced software systems. We needed to be able to develop a technology that would be ‘schedule agnostic’ and be able to work with any of the systems they were using.”

Having learned that women are overwhelmed with trying to figure out which salons to try, and that they didn’t trust the reviews on Yelp and other sources, “it was really important for us to bring a high level of curation to our site,” says Gill. That’s why every salon and spa BeautyBooked features is vetted in person by somebody on the BeautyBooked team and is a place they would recommend to friends.

The Beta Testing. After initial testing by friends and family members, BeautyBooked recruited beta testers using personal and professional networks and soon received inbound requests for membership. “We were careful not to allow too much traffic onto the site because we wanted to make sure the technology was really fit and stable before doing that,” says Gill. She was delighted to find that early adopters were so willing to provide feedback and share perspectives. “They use your site despite bugs because they see the value. That’s extremely important early on.”

The Scale-Up. BeautyBooked launched in New York City in 2012, in Dallas and Los Angeles this March. They’re getting ready to launch in several other cities, including Houston, San Francisco, Miami, Chicago, and more. Gill laughs when asked about the kind of time she spends on her startup. “I am constantly plugged in, but that’s because I don’t want to miss a beat,” she says. “When it’s your own, you work crazy hours, because you want to move fast.” At the same time, “It’s exhilarating. It feels great to build something from the ground up — it’s just amazing to see it come to life in front of you.

Confidence and decisiveness in the face of uncertainty

“One of the hallmarks of the information economy is very, very rapid change,” says Huttenlocher. Because things are changing so quickly, sometimes you have to make a decision in the absence of solid information. “In the information economy, you can’t always do all the studies that you want to do before you make a decision. So reasoning and managing in uncertainty is an incredibly important part of things.”

Impact of the Digital Economy

Experts on the digital economy — those who study it, live it, and write about it — say we can expect to see numerous industry disruptions as we get deeper into the digital age. The impacts on society and on everyday life will be significant.
“There are some utopian views that technology improves everything, and there are dystopian views that nobody will have jobs,” says Huttenlocher, who doesn’t see either extreme as very realistic. Still, he believes we will see huge changes and big dislocations for many years. “We are already seeing destabilization in whole sectors of business that employ a lot of people today,” he says. The best hedge, as he sees it, is to be well educated and flexible.

Gal believes that the current trend — wealth created by fewer people with more power — will continue. “Where a worker’s skill is highly valued, the benefits of the digital economy are tremendous,” he says. “Where value is low, workers are continuing to get squeezed. Middle management as a class is disappearing.”

Health care and education are two of the industries that will be most affected in the next 20 years, Gal says, because they are most in need of this kind of change. “Higher ed, broadly, is in crisis now,” he says. “The business models for thousands of colleges and universities are broken. The popular press reflects the question that so many are asking: Is a college education worth it? How do we measure its value?”

“In the next decade, as many as 1,000 universities may go out of business in this country,” continues Gal. “Many of these are already losing money at their current net tuition rate and are unable to maintain enrollment with fewer students starting college each year,” he says. “Students will navigate to the best, and those that innovate will succeed.”

Gal also believes that Cornell University and schools at its level will become that much more elite and competitive — as acceptance rates now show — because of the absolute value they offer. Cornell has the resources to lead ambitious innovation in higher ed, as evidenced by the launch of Cornell NYC Tech.

Everyone, and leaders especially, can expect the boundaries between work and personal life to continue to blur — something Herrell calls a blended existence. “Your smartphone is your standard interface to work and life,” he says. “You’re always available. You get a text in the middle of the night from Japan, and you respond right away, because if you don’t respond, you hold up the process. You don’t check in at 8 and leave at 5. There’s no such thing as a bounded work day: You go home, have dinner, get your family set, and get back online.”

What’s the upside? Many find the interconnectedness and immediacy invigorating, exhilarating even. “It’s fun, vibrant, palpable,” Herrell says. “The human condition likes rapid feedback; cognitive processes really like that. You have the ability to perform and create and deliver faster, and in the capitalistic world that’s a positive feedback cycle. You feel more like you’re part of a community than a cog in the wheel. It jazzes you, especially if you went to business school and you’re suited to that kind of pursuit.”

WHAT’S YOUR TAKE?
SHARE YOUR EXPERIENCES AND THOUGHTS ABOUT THE DIGITAL ECONOMY IN CORNELL ENTERPRISE ONLINE AT
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