

**STRATEGIC IMPACT OF WEB 2.0 SERVICES ON BUSINESS ORGANIZATIONS**

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**ABSTRACT**

Over the past few years, there has been a proliferation of innovative web-based services that have gained huge popularity in the marketplace (Facebook, LinkedIn, Twitter, Flickr, MySpace, etc.). The advent of these second-generation interactive Internet-based services, referred to as Web 2.0 services, has changed the way people collaborate, share knowledge, and create new services and content has far-reaching socio-economic impacts. Knowledge is no longer constrained by geographies and demographics. As a result, business organizations have begun taking advantage of these services by implementing and incorporating them in their web sites. This paper will explore the functions and features of Web 2.0 services and their strategic impacts. Furthermore, the paper will outline how an organization should develop a social networking plan, as it is presently the most important Web 2.0 service.

Keywords: *Web 2.0, Social Networking, Collaboration, blog, RSS, and Wikis.*