


A COMPLETE GUIDE ON
HOW TO IMPLEMENT
WEB 3.0
IN YOUR BUSINESS



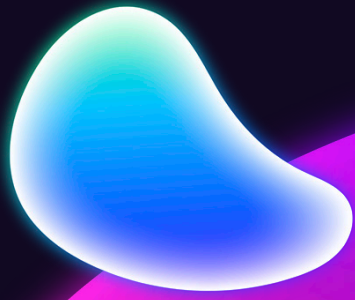


Web 3.0 has become impossible to ignore. With the adoption of non-fungible tokens (NFTs), the metaverse, and blockchain accelerating, businesses need to adapt to maintain their market position and achieve growth in this new landscape.

Many brands have already taken steps to capitalize on Web 3.0 opportunities. From fashion and finance to e-commerce and entertainment, Web 3.0 is key to reaching consumers in the digital age.

The right Web 3.0 strategy can unlock new revenue streams, increase the efficiency of business processes, and future-proof your brand.

In this guide, we'll explore what Web 3.0 is and why it matters. We'll also reveal the steps you can take to implement Web 3.0 into your business.



WEB 3.0 EXPLAINED

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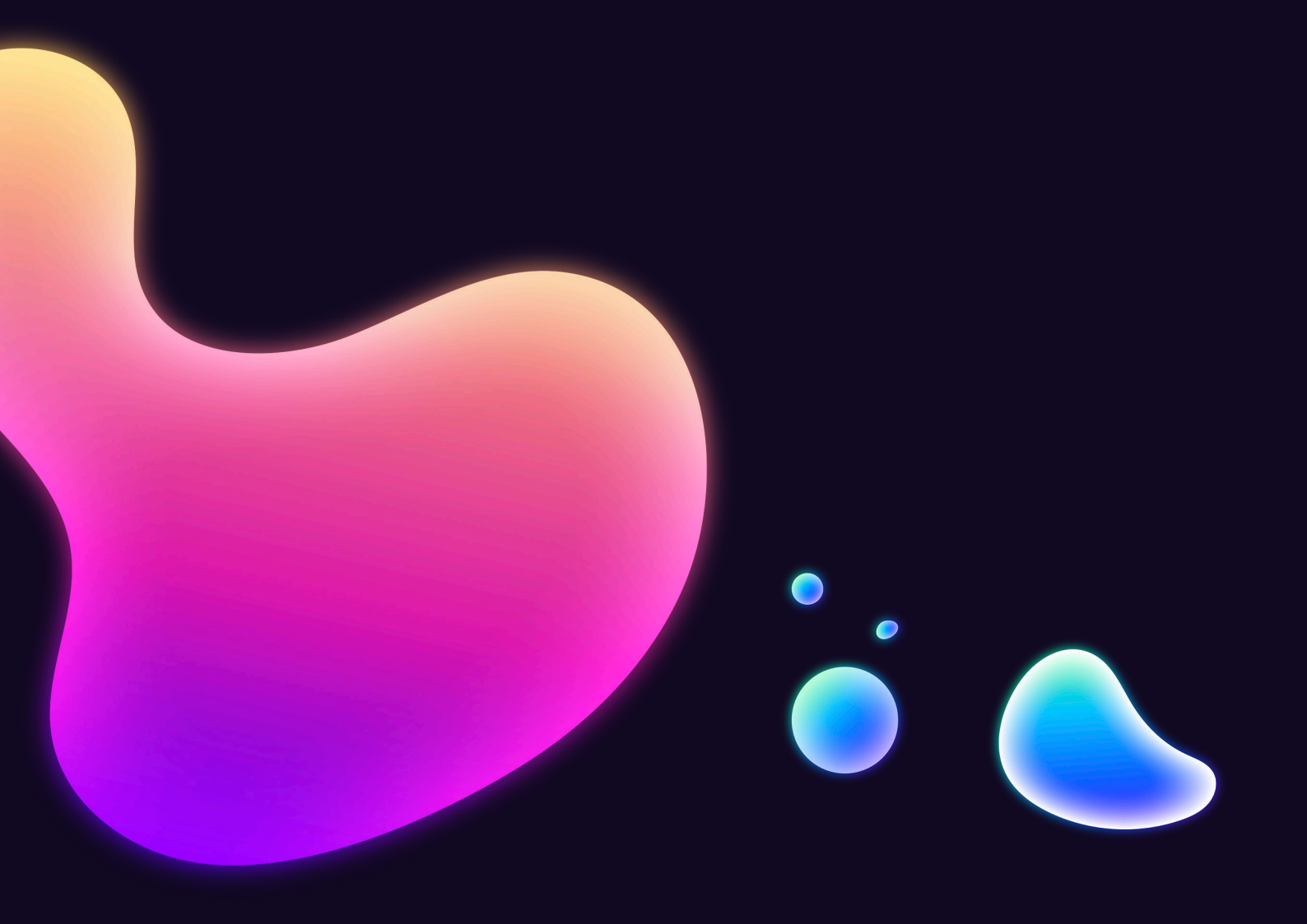
Web 3.0 is the third iteration of the internet. It incorporates artificial intelligence (AI), blockchain, and virtual reality (VR) to create enhanced user experiences, more secure data, and increased efficiency and interactivity.

Decentralized networks empower consumers with more control. They are the owners of their data and can choose who they want to share it with. This is a big step from Web 2.0, where data is stored in centralized servers owned by tech giants like Meta and Google.

AI allows for a deeper contextual and conceptual understanding of data, enabling users and programs to interact better with data and generate more value. That's why the semantic web and AI are critical components of Web 3.0.

Consumers have always been quick to embrace new technologies with clear benefits. Web 3.0 is a culmination of new technologies creating new value for internet users and businesses.





WHY
SHOULD
YOU CARE

WHY SHOULD YOU CARE?

All technology developments create opportunities and challenges. Web 3.0 is no different. You need to be aware of the multiple ways Web 3.0 will affect your company.

Here are the **three primary reasons** you should be thinking about how to adopt Web 3.0 into your business:

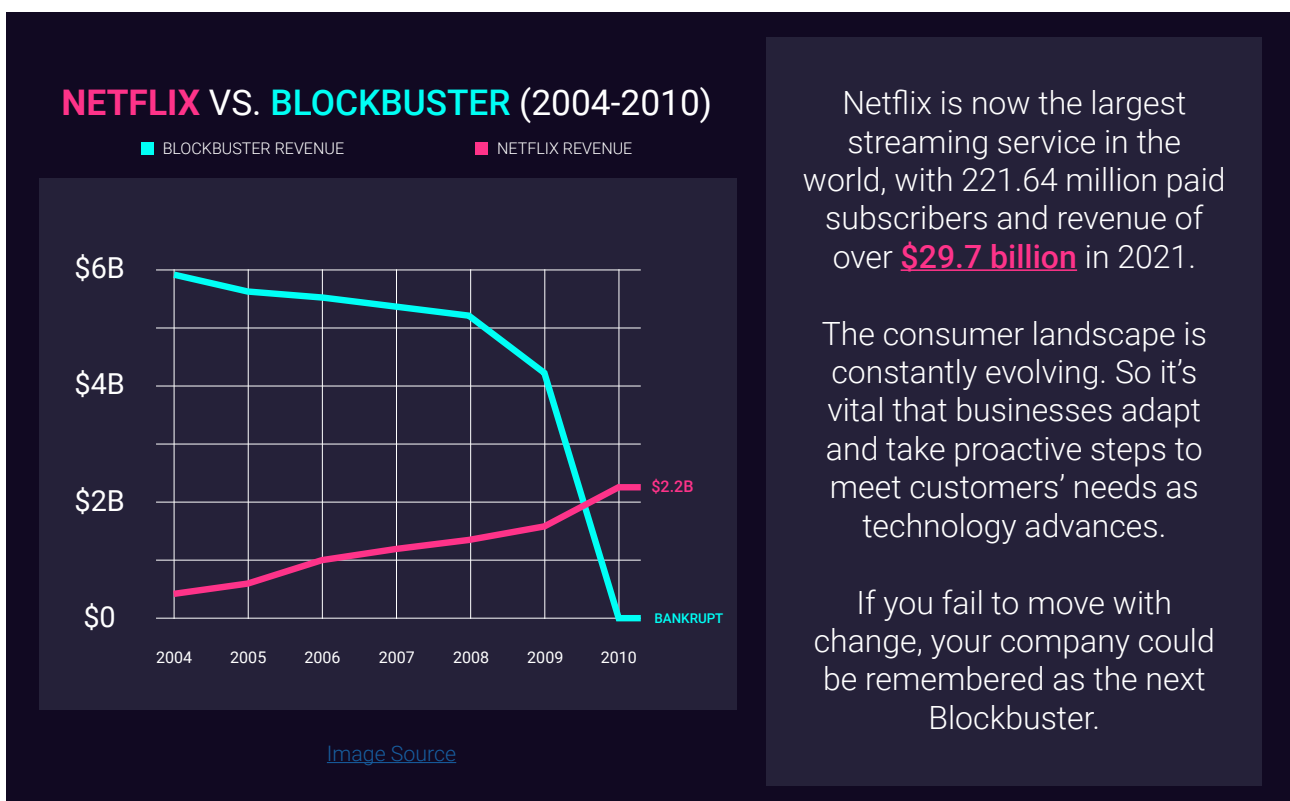
CHANGE OR BECOME IRRELEVANT

Since 2000, **52% of fortune 500 companies** have disappeared. These brands failed to keep up with the speed of the consumer and lost out to companies that were better able to meet changing consumer needs.

The businesses that fail to prepare for Web 3.0 will suffer the same fate as those that didn't adapt to Web 2.0.

Blockbuster is a leading example of what can happen if a company fails to keep up with technological change and shifting consumer needs. The video rental brand famously turned down the opportunity to buy Netflix for \$50 million in 2000.

By 2010, Blockbuster was facing bankruptcy, and Netflix had a revenue of over \$2.2 billion.

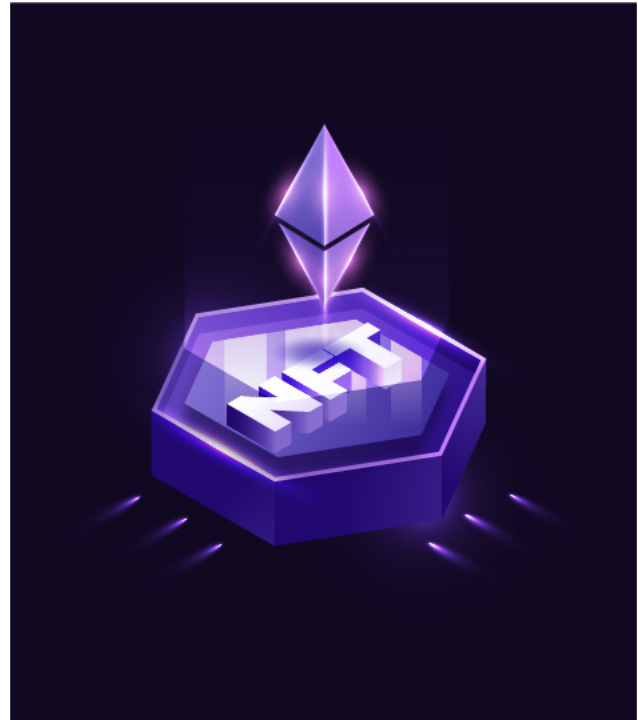


DIGITAL OWNERSHIP

Digital ownership is one of the most significant opportunities in Web 3.0. Blockchain can provide security and proof of ownership for digital assets.

For example, NFTs have exploded in popularity due to their uniqueness and traceable ownership. Each NFT cannot be exchanged equivalently - it is unique and can be traced back to the original owner.

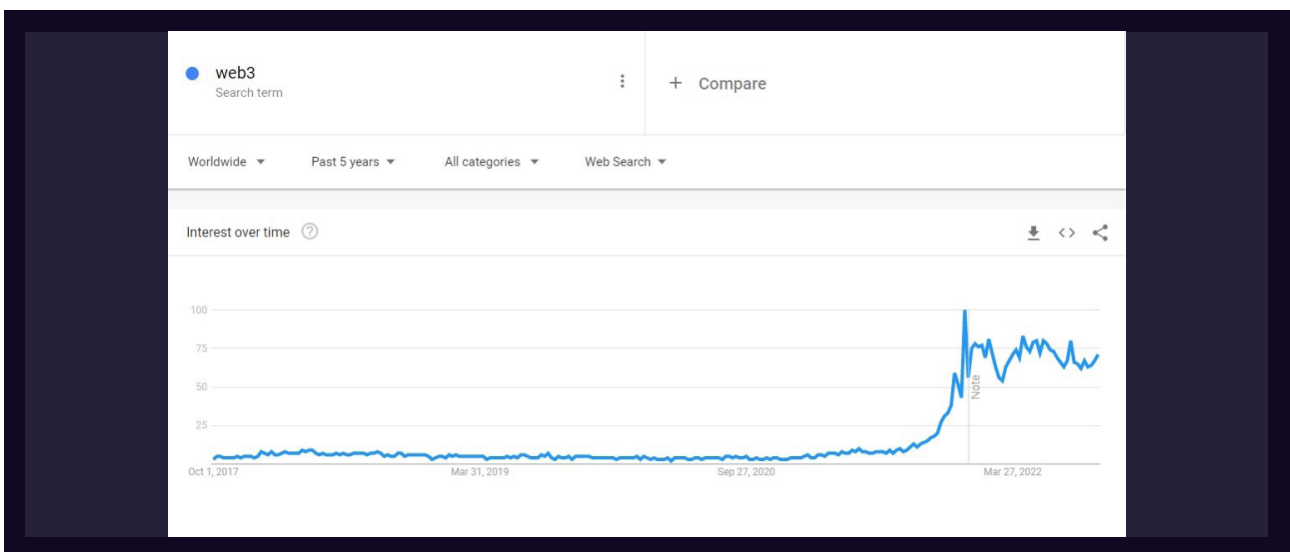
This technology can be applied to multiple business use cases. From IP protection to supply chain transparency, blockchain verification can benefit brands and consumers. It will help to prevent fraud and increase customer trust.



MASS POPULARITY AND ADOPTION

Web 3.0 is already being adopted by consumers and brands that are early adopters. The increased adoption will continue as the benefits and value that Web 3.0 technologies offer becomes impossible to ignore.

According to Google Trends, interest in Web 3.0 has dramatically increased over the last two years:



[Image Source](#)

While many consumers are still unaware of Web 3.0, this will change as word of mouth spreads about how it can improve the lives of its users. According to the National Research Group, **81% of consumers** who have heard about Web 3.0 think it will improve their happiness and well-being.

Key stats on Web 3.0 adoption:



The term “Web3” gets nearly 336.4K Google searches per month.



The global Web 3.0 market is projected to reach **\$81.5 billion** in 2030 and is expected to register a CAGR of 43.7%.



Over **\$37 billion** has been spent in NFT marketplaces as of May 2022.

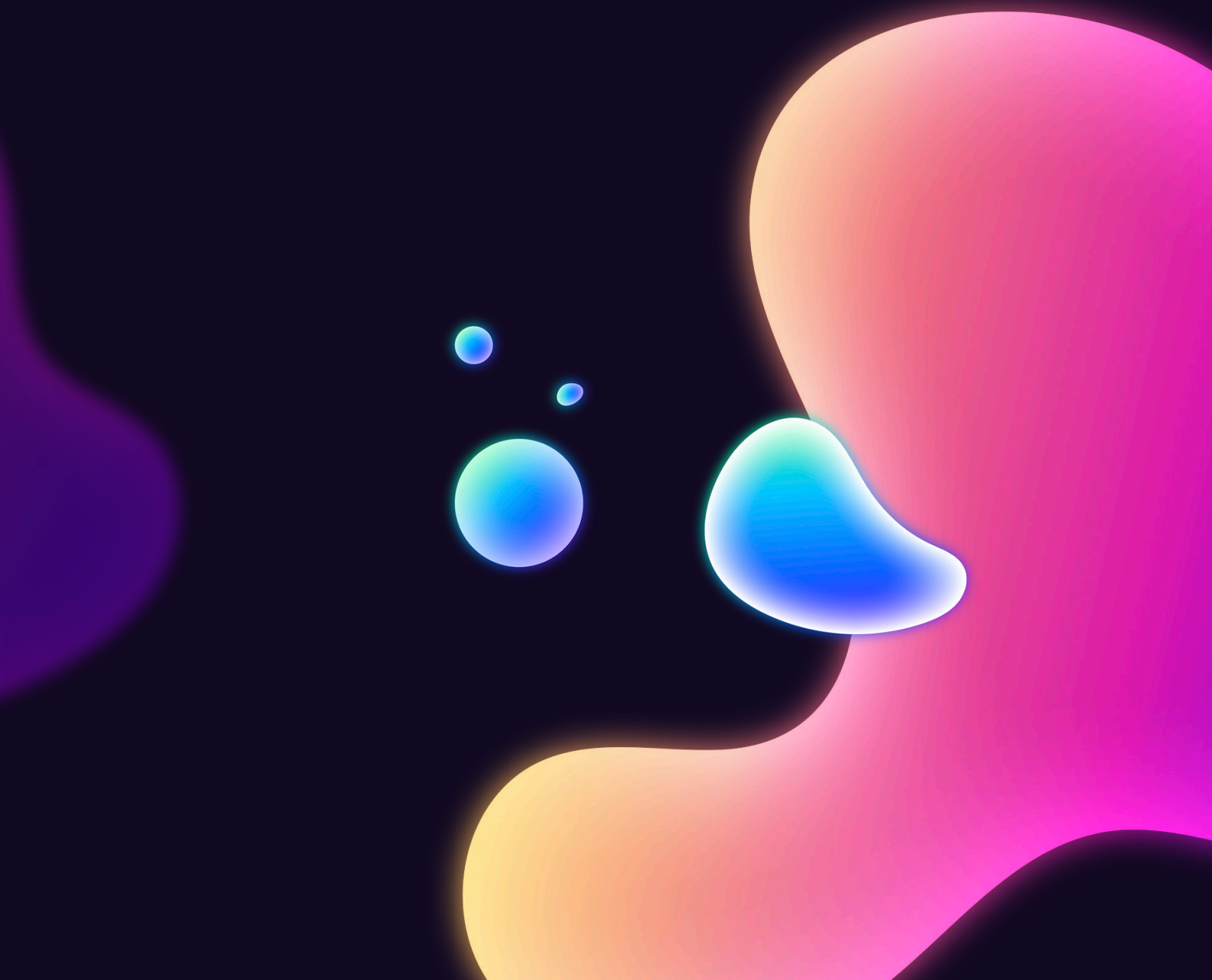


89.4 million Americans are expected to use virtual reality (VR) in 2022.

Preparing your business for Web 3.0 can give you an immediate competitive advantage. In the coming months and years, being Web 3.0 ready will be a necessity for survival in the new digital economy.



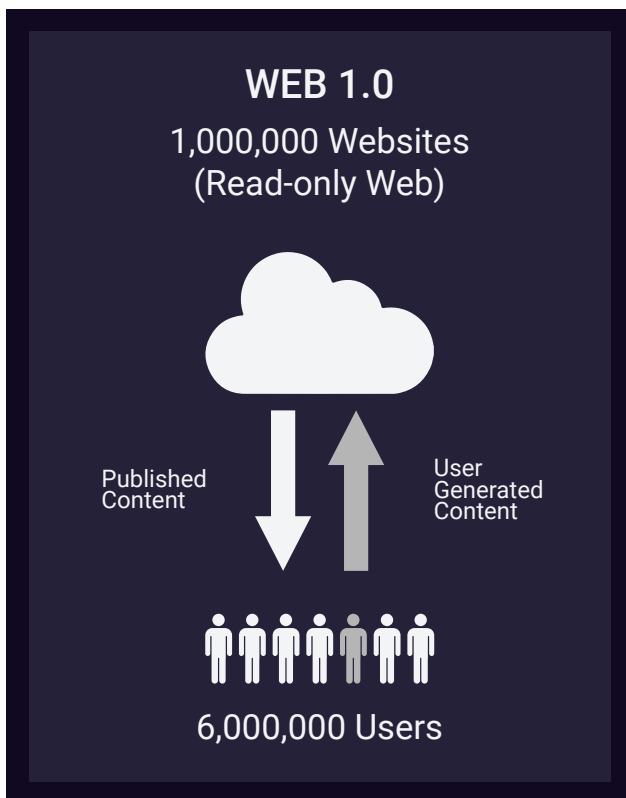
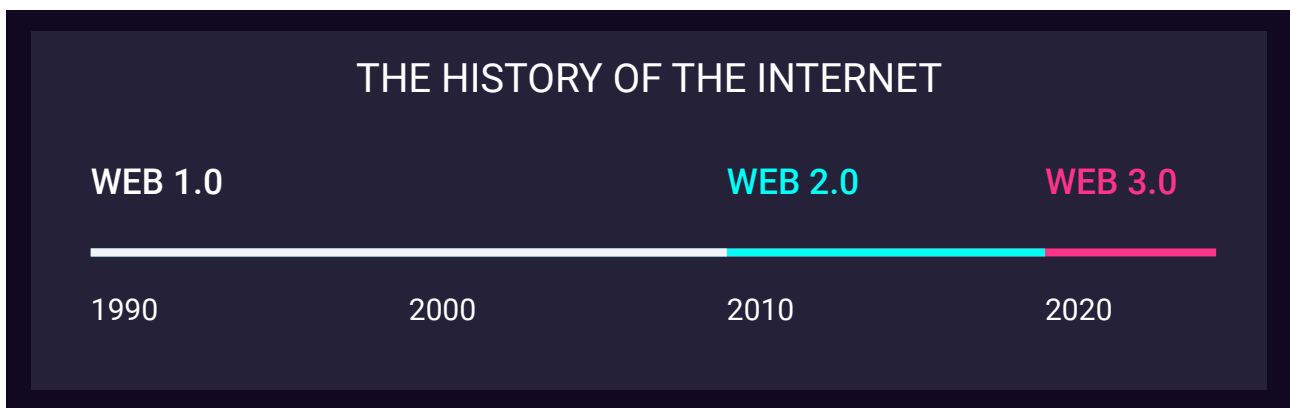
UNDERSTANDING THE EVOLUTION OF THE WEB



UNDERSTANDING THE EVOLUTION OF THE WEB?

Before we can explore the steps business leaders can take to implement Web 3.0 into their companies, it's important to define the new iteration of the internet and how we got here.

Let's take a closer look at the evolution of the internet and how Web 3.0 differs from its predecessors.



WEB 1.0 (1989-2005)

The first generation of the internet enabled users to access and share information from different computers. In this era, web pages were static and text-based. The primary goal of most web pages was to display information.

Web 1.0 websites didn't offer user interaction and were primarily read-only. Hyperlinks allowed users to navigate between web pages and find information. Most people logged on to find information and get updates.

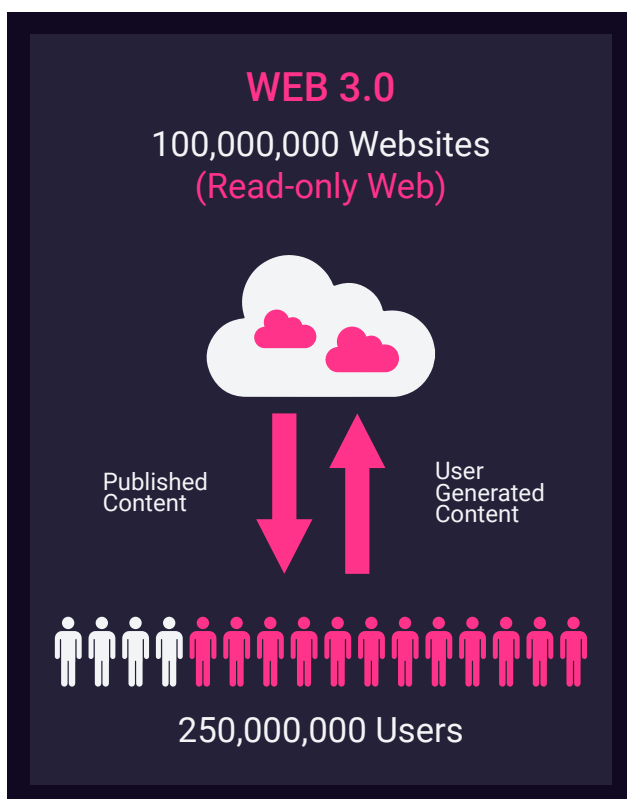
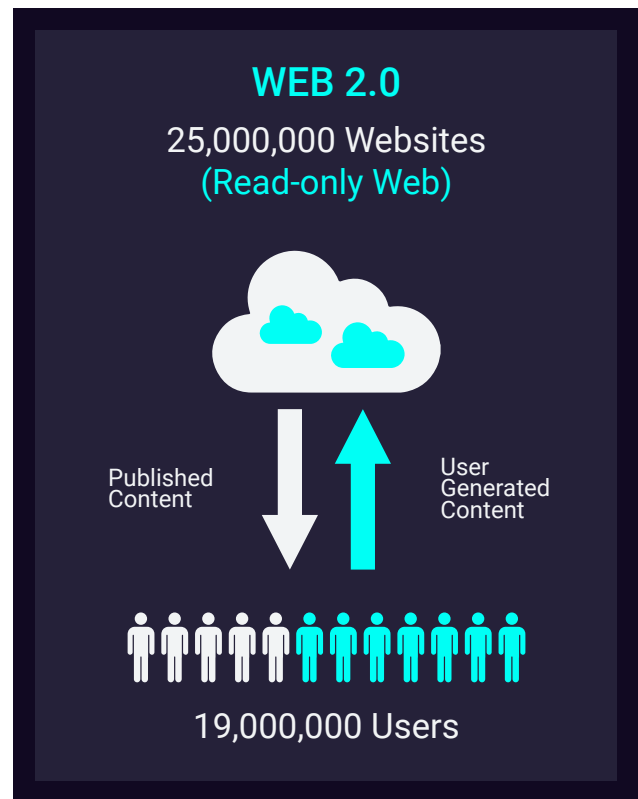
The end of Web 1.0 happened gradually as new web technologies allowed for more user interactivity.

WEB 2.0 (2004-2014)

The second iteration of the internet incorporated more interactivity. It saw the rise of e-commerce and social media platforms, with users able to interact with web pages.

Websites in this era allowed users to connect with other people, share information, and create. For example, YouTube allowed users to upload videos, Medium encouraged users to write and share content, and Quora fostered collaboration with users answering and commenting on submitted questions.

Web 2.0 increased participation on the internet. But it also resulted in user data being centralized, with tech giants taking away control from the user and being the gatekeepers for data.



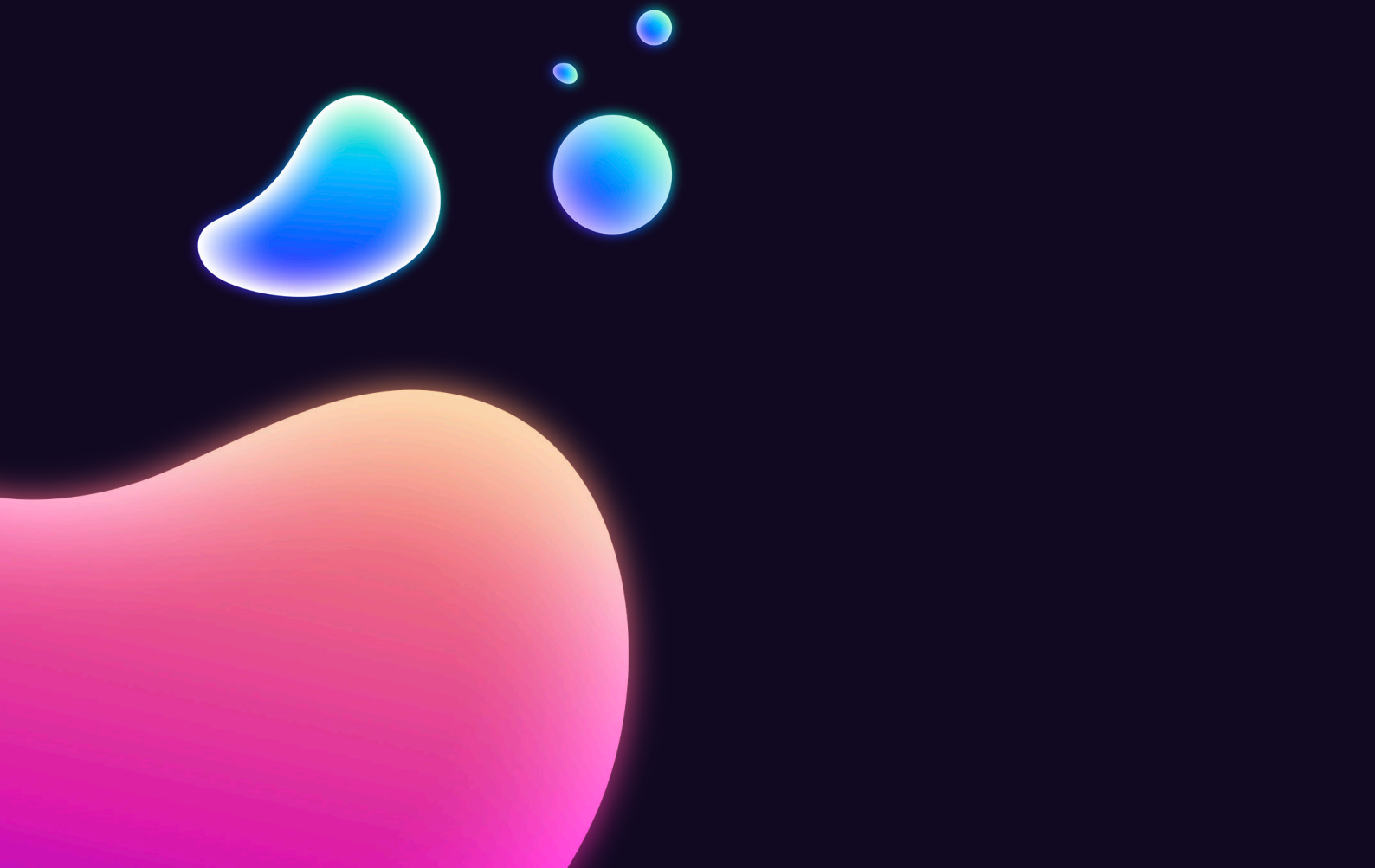
WEB 3.0 (2006 - ONGOING)

Web 3.0 is the next generation of the internet. John Markoff first used the term Web 3.0 in [The New York Times](#) in 2006. But it's only in the last 5-10 years that technology has allowed for a "read-write-own" internet.

The primary goal of Web 3.0 is to restore control to users through a decentralized internet. This is one of the key features that differentiates Web 3.0 from its predecessors.

There is a massive opportunity for creators and brands to capitalize on Web 3.0. It's a new era that will spawn new business models, ways to create value, and growth opportunities.

THE 9 KEY FEATURES THAT DEFINE WEB 3.0



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SEMANTIC WEB

The Semantic Web is a key feature of Web 3.0. Instead of relying on keywords and numbers to understand the meaning of words, the Semantic Web uses a new generation of web technologies. As a result, the Semantic Web can generate, share and connect content by understanding the meaning and context of words.

For example, the phrases "I love the metaverse" and "I <3 the metaverse" are different. But the semantics of the phrases are similar as they both convey the same emotion.

AI and machine learning will power the Semantic Web. It will allow more sophisticated and valuable data analysis for marketing, product development, and many other use cases.



THE METAVERSE

The metaverse is one of the most exciting features of Web 3.0. It's a digital space where users can interact, connect, collaborate, and have experiences using virtual reality (VR) and augmented reality (AR) technology.

Web 3.0 and the metaverse will allow brands to create new value through virtual products and experiences. The level of immersion will be far greater than any Web 2.0 offering.

It will play a significant role in how companies engage and sell to consumers. But it will also impact how teams collaborate and work.



3D GRAPHICS

3D graphics will transform the internet from a two-dimensional experience into an immersive three-dimensional Web 3.0. The rise of VR technology will be a catalyst for new websites, apps, and experiences.

Many brands have already experimented with VR and AR shopping experiences. For example, the IKEA Place app enables users to try different pieces of furniture in their homes.

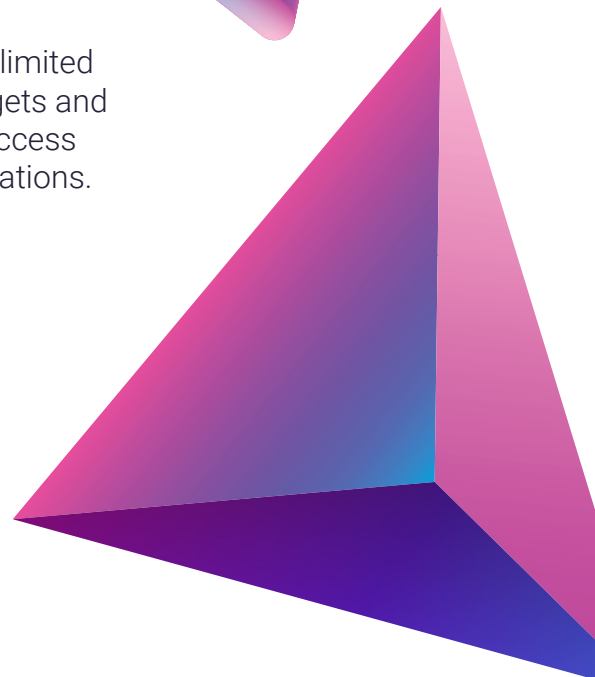
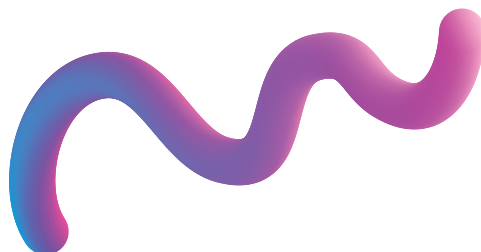
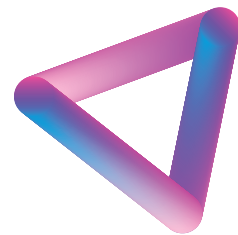
With Web 3.0, the three-dimensional design will allow for even more immersive and engaging experiences.



CONNECTIVITY (UBIQUITY)

The next iteration of the internet will be much more connected and ubiquitous. An increasing number of connected devices will lead to an enhanced user experience and much greater use of data.

The IoT will result in connectivity no longer being limited to laptops and smartphones. Instead, smart gadgets and appliances will be connected with users able to access data anytime, anywhere, and from multiple applications.





BLOCKCHAIN

Blockchain is a foundation for Web 3.0. The rise of blockchain and cryptocurrency has facilitated the rapid growth of Web 3.0 applications. It provides a secure and transparent way to store transactions and data. All data entries are recorded on an immutable digital ledger.

The most obvious use case for this technology is cryptocurrencies and finance. But blockchain also allows for the decentralization that is at the heart of Web 3.0. It removes the need for a central authority.

Data can be democratized, with users able to control who can access their data and what they get in exchange. This will empower Web 3.0 users and lead to a more transparent and equitable internet.



DIGITAL IDENTITIES

Verifying digital identities securely has been one of the significant issues of previous versions of the internet. With Web 3.0, blockchain-verified digital identities could be one of the most impactful features.

Zero-knowledge-proof encryption makes verifying a user's authenticity possible without revealing their identity or personal information. Blockchain digital identities will allow for a more secure and safer web, with users controlling who can access their personal information.



MICROPAYMENTS

In previous iterations of the internet, online payments needed government-issued money and required verification by a third-party authority. In Web 3.0, cryptocurrency and tokens provide a faster and streamlined monetary system.

This will allow for the use of micropayments throughout the metaverse and Web 3.0 applications. Micropayments are low-value transactions that take place below a certain threshold.

With government-issued money, the fees involved in the transaction can take up a significant percentage of the total transaction value. However, with Web 3.0, blockchain technology and cryptocurrency allow for much smaller transactions - micropayments.

The Brave browser is an example of how micropayments can work in Web 3.0. The web browser rewards users who view ads with Basic Attention Tokens that can be sold and exchanged on cryptocurrency markets.

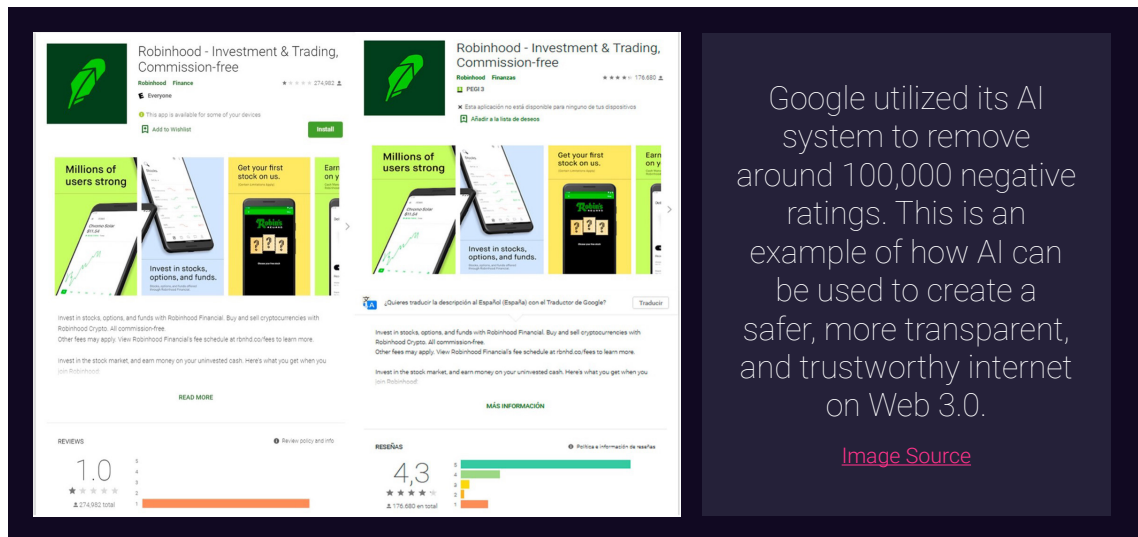


AI & BIG DATA

While Web 2.0 has utilized AI and Big Data capabilities, it is primarily based on human input and decision-making. This can result in inaccurate insights due to human error and the risk of bad actors compromising the network.

In Web 3.0, AI and Big Data will be more adept at judging the accuracy and credibility of data. For example, Google has already utilized AI to improve the accuracy of its Play Store ratings.

Following the Gamestop trading incident in 2021, there was a campaign to manipulate the ratings of the Robinhood trading platform on the Play Store by downvoting the app.



Google utilized its AI system to remove around 100,000 negative ratings. This is an example of how AI can be used to create a safer, more transparent, and trustworthy internet on Web 3.0.

[Image Source](#)



DECENTRALIZATION

Decentralization is the biggest difference between previous iterations of the internet and Web 3.0. In Web 2.0, data is stored on servers at fixed locations and is amassed by big companies like Google and Meta.

This presents issues over surveillance, data security, and data ownership. Web 3.0 is decentralized, helping to tackle these issues and offering greater control to users. In addition, blockchain and AI can help to break down the enormous databases held by tech giants and make the internet more equitable and secure.

For brands, it will require a different approach. Marketers can go around the data gatekeepers and access user data as part of a value exchange. Users are willing to exchange their data if there is a clear benefit.

According to a German Data Marketing Association survey, **47% of consumers** are happy to exchange data with brands as long as there is a clear benefit.

The background is a dark, almost black, space filled with several glowing, abstract shapes. In the top left, there's a large, soft-edged purple oval. To its right, a large, vibrant pink and orange shape curves across the right side of the frame. In the lower left, there are several smaller, glowing blue and cyan shapes, some resembling bubbles or droplets. The overall aesthetic is futuristic and digital.

TOP 3 WEB 3.0 CONSUMER TRENDS

TOP 3 WEB 3.0 CONSUMER TRENDS?

We've explored how Web 3.0 is different and its top features. But how does it impact consumer behaviour?

In this section, we'll reveal the top consumer trends being influenced by Web 3.0:

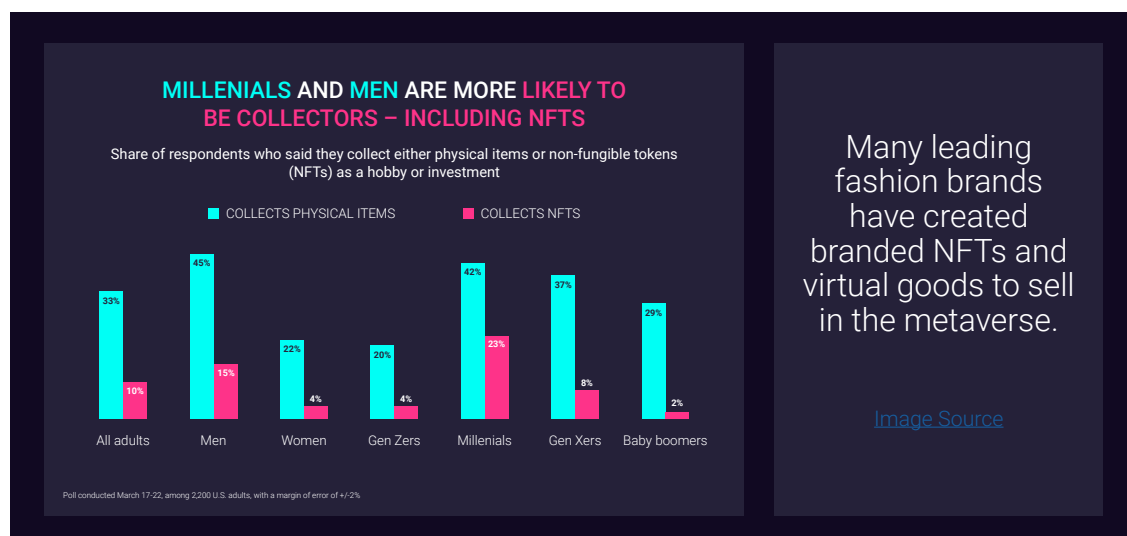
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NFTS WILL START TO STABILIZE AND INCREASE IN POPULARITY

The popularity of NFTs boomed in 2021. However, like any popular emerging consumer trend, the hype around NFTs resulted in significant market fluctuation.

While trading volumes have reduced in 2022, the market has begun to stabilize. With an ever-growing number of NFT use cases across a wide range of sectors, the use of NFTs is only just beginning.

A recent survey by Morning Consult revealed that one in three adults in the US collects physical items as an investment or a hobby. Of those collectors, 25% had purchased NFTs.



In January 2022, Adidas and Prada partnered with digital artist Zach Lieberman to create a user-generated art NFT. Owners of Adidas NFTs were encouraged to submit photos taken using a special filter.

The single NFT artwork was created using 3,000 user-generated photos. Entitled "Adidas for Prada re-source," the artwork sold for 30 ETH - the equivalent of around \$40,000.

With tickets for the Paris 2024 Olympic games set to be sold as NFTs, the mainstream use of NFTs is approaching.

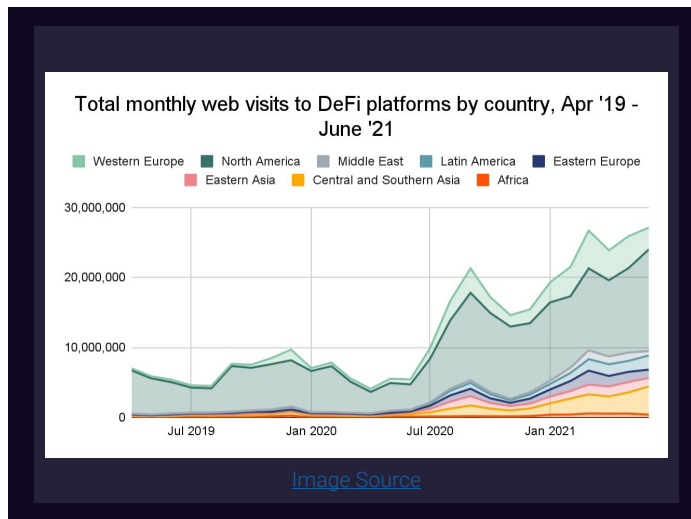
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WEB 3.0 WILL BECOME A STRONG FOUNDATION FOR DEFI AND OPEN MORE OPPORTUNITIES FOR CONSUMERS TO SPEND AND SELL

Web 3.0 and the metaverse will be the foundation for the digital economy. Consumers will have much more control over their finances.

Decentralized finance (DeFi) leverages blockchain technology to facilitate financial transactions without needing a third-party authority like a bank or government. Anyone with an internet connection can connect to transparent, accessible, and secure financial products and services.

Interest in DeFi is increasing. The number of monthly visits to DeFi platforms has grown significantly over the last three years:



One of the most significant opportunities for brands and consumers is the fractional ownership of assets made possible with DeFi protocols. Virtual and physical products and assets can be tokenized with shared ownership.

This can be a game changer for creatives, influencer marketing, customer loyalty programs, and more.

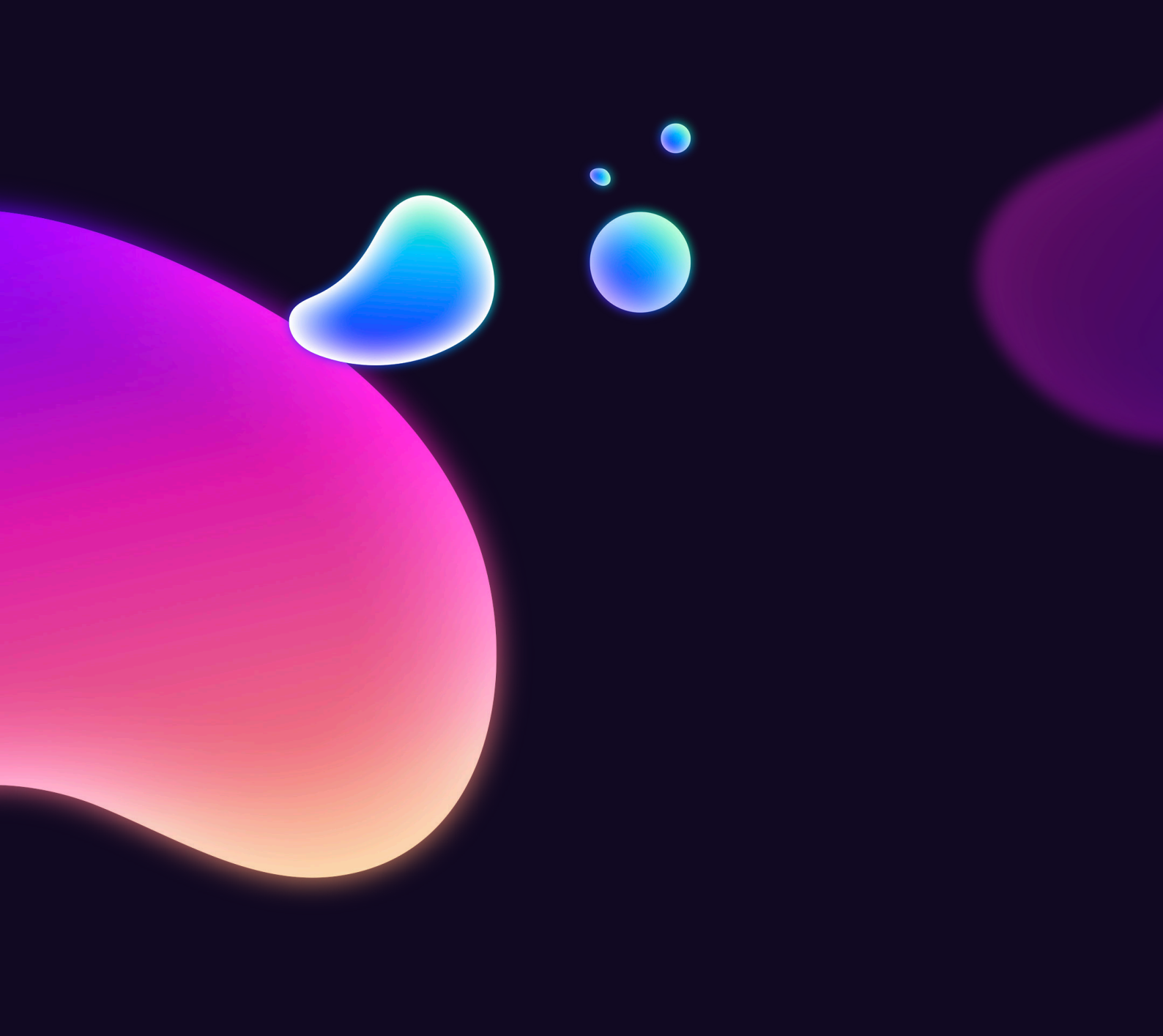
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MORE TRUST BETWEEN BUYERS AND SELLERS

Web 3.0 will make the internet more secure and transparent. This will significantly impact consumer trust and the relationship between buyers and sellers.

With every transaction recorded on the blockchain, sellers will be more accountable for their actions. It will be easier for buyers to judge the credibility and trustworthiness of the brands they buy from. Consumers will know that information, like customer reviews, is authentic and has not been manipulated or modified.

One of the ways this could impact brand and consumer relationships is sustainability. Brands can provide a real-time view of their supply chains to verify each production stage. Brands that promote sustainability and ethical product production will have to stand by the claims they make in their marketing.



HOW IS WEB 3.0
AFFECTING THE WAY
WE DO BUSINESS

HOW IS WEB 3.0 AFFECTING THE WAY WE DO BUSINESS?

We are still at the beginning of the age of Web 3.0. But the new iteration of the internet has already significantly impacted how we do business.

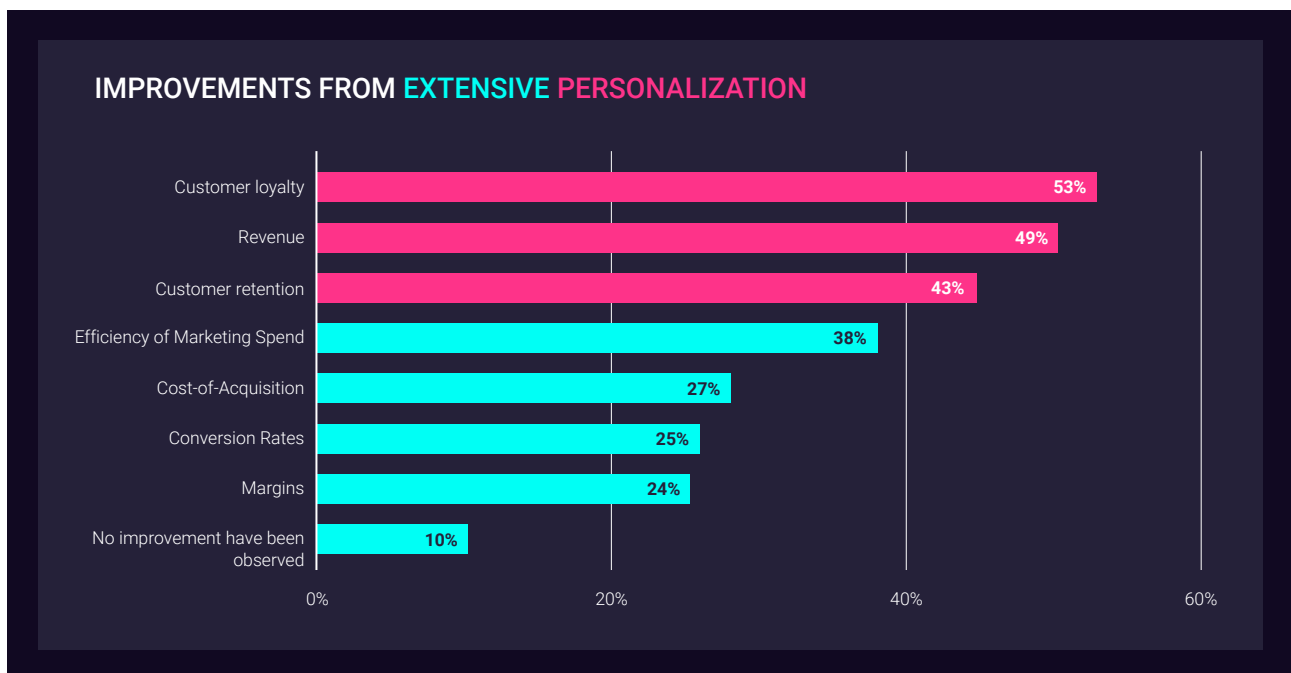
Let's take a closer look at the top three ways that Web 3.0 is changing how businesses operate and generate value.

MORE PERSONALIZED PRODUCTS, SERVICES, AND EXPERIENCES

Web 3.0 will enable a new level of personalization. Brands will be able to tailor their products, content, and experiences to each user.

Users will have much more control over their data. But they will provide access in exchange for a tangible benefit. This could be a token momentary reward or a more personalized customer experience.

This could be a massive boost to marketers. There are several business benefits generated by extensive personalization, including:



[Image Source](#)

Instead of a keyword-based approach to search, experiences will be linked to the individual's specific preferences and purchase history.

For example, somebody searching for "best restaurants in Rome" won't see a generic "Top Ten" article. Instead, with Web 3.0 personalization, they will get recommendations based on the types of restaurants they have previously enjoyed, their budget, and other factors.

Brands will need to double down on their personalization efforts in Web 3.0. Marketers will have to create the types of hyper-personalized experiences that consumers want and are willing to share their data to access.

MORE SECURE DATA

The internet will be safer and more secure in Web 3.0. The decentralized nature of Web 3.0 means there is no single point of failure. It will become impossible for a bad actor to access a network and compromise data on the blockchain.

This increased data security will increase the ability for secure collaboration and data sharing. This opens the door for more partnerships and improved business data use. There will be new ways to create value and develop products and services that cannot be realized using Web 2.0 technology.

Brands will be empowered with increased data security. Consumers will benefit from the knowledge that their data is only shared with the parties they want to share it with.

HIGHER EFFICIENCY AND PRODUCTIVITY

Businesses can leverage Web 3.0 technologies to automate processes and eliminate third parties for increased efficiency.

For example, smart contracts using blockchain technology can be used to streamline supply chains, workflows, and collaboration with vendors.

A smart contract is a program stored on a blockchain that is activated when certain conditions are met. Smart contracts are triggered without any intermediary or manual contract management. Once the requirements are met, the smart contract is activated.

The decentralized nature of Web 3.0 can also be a catalyst for increased productivity and cost reduction. Data can be securely shared without needing a central server or third-party intermediary.

HOW CAN YOU START SHIFTING TOWARDS WEB 3.0 IN YOUR BUSINESS?

The rise of Web 3.0 is a new era for business. We've covered the important trends and features of this generation of the internet. But how can your business catch the wave and gain a competitive advantage in this new landscape?

That's what we're going to explore in this next section. The following six steps outline how to prepare your business for Web 3.0.

REDEFINE HOW YOU GENERATE CUSTOMER VALUE AND CREATE A NEW VALUE MODEL FOR WEB 3.0

Web 3.0 empowers users. They are the owners and can choose who they want to share their data with and how it is used.

This means brands have to reevaluate how they create value for their customers. The success stories of Web 3.0 will be the companies that develop new value models.

Business leaders need to define who their customers are and identify how they can provide value to this audience through Web 3.0 technologies.

Once you have identified how you can create value, you will be able to establish a goal-driven approach to Web 3.0. It will also enable you to provide your target audience with a unique and valuable experience.

Adopting a lean methodology can reduce wastage and put the customer at the heart of your Web 3.0 initiative. The focus should be on failing quickly and using the lessons learned to create solutions that offer real value to consumers. Then, you can quickly scale and bring your solution to a larger audience.

PLAN YOUR WEB 3.0 MARKETING PROJECT

Marketing in Web 3.0 requires a different approach and strategy. There are new challenges and opportunities.

For example, the death of third-party cookies means that marketers will need a greater variety of data sources to create the personalized content and experiences consumers demand.



There are also significant opportunities. NFTs can be a quick win for marketers looking to get started with Web 3.0. You can use NFTs to start community building in Web 3.0 and foster brand loyalty.

When planning your Web 3.0 marketing project, you must determine where your community is gathered. Then, you can create a plan to organically deliver value to the community.

For long-term success, you need to consider the value you will be able to provide in the following months and years as Web 3.0 develops. Building a community and providing a unique and valuable experience is key to marketing in the new iteration of the internet.

DEFINE THE WEB 3.0 KPIS THAT WILL MEASURE YOUR SUCCESS

As with all business strategies, you need to define the KPIs that will help you track and measure the success of your Web 3.0 initiative.

The best way to determine which KPIs matter is to start with your end goal. What do you want to achieve with your Web 3.0 project?

Your goal could be to raise brand awareness, increase customer retention, or generate more sales. Once you know your end goal, you can work backward and identify the KPIs that will provide insight into your project's success.

In some cases, traditional marketing KPIs will not be the best fit for Web 3.0 marketing. Of course, conversion rates still matter, but you should also look at daily active users, social media engagement, and sentiment analysis to see if your Web 3.0 strategy is working.

ADD BRANDED NFTS TO YOUR BRAND'S CONTENT STRATEGY

Adding branded NFTs into your content strategy can build a community around your brand and create buzz around your launch into Web 3.0. You can engage your audience and convert customers into brand evangelists.

It's important that your NFTs deliver value to your customer base.

You can offer NFT owners exclusive products, discounts, or access to events. Linking NFTs to a real-world experience is a tactic that many brands have succeeded with.

In Q4 2022, the handbag brand Coach will allow owners of its range of NFTs to claim custom-made handbags.



BUILD YOUR WEB 3.0 TEAM OR PARTNER WITH A WEB 3.0 EXPERT ORGANIZATION

Developing a Web 3.0 strategy for your brand is a must. But it can be difficult for companies to go it alone. Unfortunately, there is no Web 3.0 blueprint or well-trodden path for companies to follow.

Success depends on developing the right team with the required expertise and skill sets. However, the issue for many brands is that these professionals are in high demand due to a global technology talent shortage. According to the Korn Ferry Institute, the talent shortage will reach **85 million workers** globally by 2030.

To move quickly and capitalize on Web 3.0 opportunities, brands should look to engage external partners. Digital-first agencies like The Keenfolks can provide the guidance and capabilities to get your project started and advise on how to build your internal Web 3.0 team.

AMPLIFY WEB 3.0 WITHIN YOUR WEB 2.0 STRATEGY

Embracing Web 3.0 doesn't mean you must abandon your Web 2.0 strategy. You still need to utilize social media campaigns, SEO, and other digital marketing tactics.

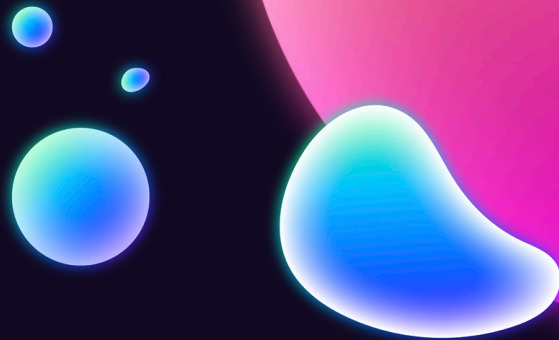
The best way to promote your Web 3.0 initiative is to amplify it within your Web 2.0 strategy.

For example, you can create buzz around the launch of your NFTs using social media advertising and traditional PR tactics. You can also build your community on Web 3.0 by sharing valuable content about your offering on your Web 2.0 channels.

If you have brand partnerships with influencers, consider whether you can take those partnerships into Web 3.0. Your strategy should be about bringing your audience with you as well as finding new target markets.



WHAT WILL WEB 3.0 BRING TO MY COMPANY



WHAT WILL WEB 3.0 BRING TO MY COMPANY?

When technology advances, it creates fresh business opportunities. Brands that embrace Web 3.0 will benefit from improved customer relations, new revenue streams, and increased efficiency.

It can be challenging knowing where to begin. But Web 3.0 doesn't need to be complicated.

You don't have to develop a master plan from the get-go. By focusing on the three core pillars below, you can create a solid foundation that lets you explore what Web 3.0 can be for your brand.



YOUR AUDIENCE

Every successful marketing strategy starts with a deep understanding of the target audience. Who is your target market, where are they located in Web 3.0, and what experiences are they looking for?



YOUR VALUE

Determine how you can activate your audience and offer value. For many brands, the best way to get started with Web 3.0 value creation is by providing consumers ownership and participation through NFTs and metaverse events.

When you deliver value in the space your audience is occupying, you'll attract people to your brand.



YOUR LONG TERM GOALS

We are only at the very beginning of Web 3.0. As technology develops and becomes more accessible, there will be more use cases, ways to create value, and revenue streams.

Linking your Web 3.0 initiatives to your long-term marketing strategy ensures that you don't lose focus of your goals.

Everyone is still learning and experimenting, but engaging now is vital. By getting involved early, you can grow with Web 3.0 technologies instead of being left behind.

Start small. Then, you can figure out how to progress and scale.

Marketers can't afford to ignore Web 3.0. Discussing how you can take small steps now will leave you in a better position later. If you don't, your company could suffer the same fate as the firms that didn't survive Web 2.0.

The Keenfolks is a digital transformation agency oriented to accelerating online sales. Recently we opened a new business category, Digital Gap Management, to help multinationals accelerate digital transformation and improve business results. The solution that helps brands to become more robust to disruption in the constantly evolving digital age.

[CONTACT US](#)

