



5 WAYS THE INTERNET HAS CHANGED BUSINESS

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Blogs

This month sees Google celebrate its 20th birthday. In the past two decades, the company has evolved from developing a search engine in a garage to being one of the biggest multinational technology businesses in the world.

While the Internet existed before Google, the launch of the search engine was arguably one of the first steps in making it accessible and easy to use. Since then, the Internet and the World Wide Web have had a profound impact on our lives with the introduction of technologies like social media, the cloud and artificial intelligence.

The Internet has also caused the ways in which we do business to change and evolve. The technology available has enabled us to not only be able to do more but also gain knowledge about our processes so that we can do better. As we continue to use the Internet to advance, it's important that we observe how developments are legislated to ensure that they are being used safely and responsibly for the benefit of both our businesses and our customers. Below, we have set out some of the ways that the Internet has made a difference to how we do business.

MARKETING AND ADVERTISING

The Internet has completely reshaped how businesses carry out their promotional activities. While traditional marketing still exists, businesses cannot afford to ignore the digital space when communicating with their customers. A website and social media channels are just some of the digital platforms that are now essential to marketing strategies to communicate key messages and content. Google itself has become a billboard with businesses paying for clicks on the advertisements that are displayed.

E-COMMERCE

Online shopping has completely changed the retail market, with shoppers foregoing a trip to the high

street in favour of buying what they need from their computer or phone. It has also opened up the market for local businesses, with the likes of small boutiques now being able to export to an international market if they wish to do so. Some businesses now choose to exist solely online, avoiding the costs of rent and retail staff.

DATA

The way our data is processed by companies has completely changed over the past 20 years. The rise of social media, the evolution of email marketing and the use of cookies and data capture forms has meant that businesses know more about their customers. The collection of data enables companies to create personalised journeys and understand buyer personalities to enable more sales. While data collection is becoming an essential avenue in connecting with their customers, companies should be aware of data protection laws and how they can impact their processes.

IT

As technology has developed, our business processes have also evolved. With technology such as the cloud we have become more flexible and mobile. We can now answer emails on the move and work from home while still having full access to the systems and documents needed to do our jobs. In addition to this, developments in other business applications such as CRM systems have provided further knowledge and efficiencies we did not previously have access to.

NEW PRODUCTS AND SERVICES

The progress of the Internet and connectivity over the past 20 years has enabled the development and creation of new products and services. The introduction of the likes of home digital assistants, streaming services and connected and autonomous vehicles have been made possible by the prevalence of the Internet in our daily lives.

HOW THE INTERNET HAS CHANGED BUSINESS

The Internet has enabled change in the way that businesses operate and has opened up opportunities to be taken advantage of in multiple areas including marketing, e-commerce and product development. While the benefits that the Internet can offer are vast, it is essential that companies learn to navigate the legislation surrounding it and understand what needs to be put in place to protect their assets. Data protection laws need to be considered and patents may need to be put in place to protect new products.

Our Insights and Resources are recommended for businesses wanting to move forward using technology to advance their operations. We will update you regularly with information from our legal experts on technology, intellectual property and data protection, as well as other sectors and services you may be

interested in. Gowling WLG can help and advise you on the legal frameworks to be considered when taking full advantage of what the Internet has to offer.

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