

## To Google: Happy B-Day

Since the dot-com bubble burst, about a half dozen companies have emerged as true internet success stories: eBay, Amazon, Craigslist, Facebook, YouTube, and Google. Do you remember life before Google? The search engine giant marked its ninth anniversary on Sept. 27.

Information sharing, made exponentially easier with internet search engines, has changed the way we work. Does anyone hire an employee without first Googling them to see what comes up? In my business, it used to be very cumbersome to get information on regulatory developments, congressional activities, business applications and a host of other things that are actually a matter of the public record. A few clicks of the mouse now puts all this information at my fingertips.



Think about your own business. How much easier today is it to research a potential borrower than it was a decade ago? It is easy to learn about any industry, to pull together comparables for valuation purposes, and to learn what the competition is doing, all thanks to the internet and Google.

The trade-off, of course, is privacy. It used to be fairly easy to hide embarrassing facts about your past. It is now nearly impossible. Anything about you that ends up in a newspaper, a blog, or on some legal document is now being preserved for anyone to review forever into the future. My fear is the natural reaction most people have to the increased public scrutiny, which is to avoid creative or outside-the-box endeavors. As we have more information available to us about others, it becomes more important for us to reserve judgment about others. On the internet, it is as easy to publish a lie as it is to publish the truth.

The world is changing, ever more rapidly. While there are negative implications to the proliferation of information, on the whole I view it as an important societal advancement. While it is interesting to think what things were like a decade ago before Google, it is even more interesting to think about what things might be like a decade from now. What will the next Google be?

William Carden, a former dean at Texas Tech University, emphasizes the rapid nature of change. "There is a knowledge explosion," he told a banker group in Iowa a few years ago. "They used to say that knowledge was doubling every twenty years. Now, about every five years, knowledge is doubling. Two and a half years after someone graduates from college, half of what they were taught will be obsolete."

Keeping up with change is not easy but at least we have a good search engine to help us try. ❖