

# The Third Wave Summary

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**1-Sentence-Summary:** *The Third Wave* lays out the history of the internet and how it's about to permeate everything in our lives, as well as what it takes for entrepreneurs to make use of this mega-trend and thrive in an omni-connected, always-online world.

**Read in:** 4 minutes

**Favorite quote from the author:**



The best books are timeless. You can read them now, in 100 years, or imagine giving them to someone in 1542, and they'd be equally valuable to the reader. Others need an update after a few decades – or to be re-written altogether. In this case, Steve Case did just that. *The Third Wave* is a “re-write” of a 1980 book of the same name by Alvin Toffler.

Back then, Toffler described three historic waves of how civilization had progressed until this point. First, settling and starting to form an agricultural society, thus transitioning from a hunter-gatherer structure. Second, the industrial age with the modern, nuclear family in its center, providing mass everything (distribution, consumption, media, entertainment, education). His third wave is about the transition into the Information Age, when knowledge started taking precedence over material items in terms of what's valuable.

Since the dawn of the internet, the waves come ever faster, but are just as disruptive each time they hit. Steve Case takes a look at the advent of the connected world and explains what the third wave of the Internet Age will bring, and how you can benefit from it.

Here are 3 lessons from *The Third Wave*:

1. The internet will soon permeate everything on this planet.
2. You must embrace disruption to thrive in a Third Wave world.
3. Cooperate with Second Wave incumbents to succeed.

Ready for a revolution? Let's surf the Third Wave!

## Lesson 1: Soon, everything on this planet will be online, thanks to the Internet of Things.

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First, here's a quick recap of the three waves of the Internet Age. The First Wave started in the 90s with the dawn of the internet.

What had begun as a project of the U.S. Department of Defense in the late 1960s (a first network of fifteen computers hooked together via something called ARPANET) and slowly lead to standardized sets of protocols (called TCP/IP), finally came to a breakthrough at the Swiss CERN research facility in 1990 when Tim Berners-Lee developed the tools of the internet trade: the first web browser (called WorldWideWeb), HTML and HTTP. From then on it was a lot of hard work on the part of AOL, IBM and a bunch of other companies to spread the hardware and technology, as well as convince people that the internet was useful.

Slowly seeping through to the general public after 1995, the Second Wave really hit in the early 2000s, when Google, Amazon, Ebay, Facebook started to change our daily lives. Smartphones then gave us access to the web everywhere and all the time, which brought us to the brink of the Third Wave.

**This last wave will be shaped by the Internet of Things, in which connection is unlimited: cars, homes, cities, nature.** Your couch will be able to talk to your bookshelf, your fridge to your grocery store, your car to the one driving next to you and the crop field to the harvester.

## Lesson 2: You have to be okay with big, sudden changes, and even disrupt yourself to make it in a Third Wave world.

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This changes everything. The possibilities will be endless. Which means a lot of old solutions will become obsolete – and that's okay. In fact, if you're too busy trying to preserve the status quo, you'll go down right with it.

Take John Deere, for example. For over 20 years they've worked on self-steering tractors and harvesters using GPS and satellite technology. It's not uncommon for big land and farming machines to navigate all on their own, the farmer sitting at home, only checking in occasionally via a handheld device.

Sounds a lot like self-driving cars, huh? Imagine how far we'd be down that road if John Deere had licensed and sold its technology years ago, instead of waiting for Google, Apple and Tesla to take that cake from them.

**But self-disruption is hard to accept and even harder to embrace.** It wasn't easy for Apple to say goodbye to the success of the iPod, but the iPhone was the right next step. Same with the iPad and Macbooks. Just like Amazon was okay with selling an ebook reader in spite of being the biggest physical bookseller in the world.

It's hard to abandon your worldview from one day to the next and doubt everything you know, but embracing change and letting disruption happen is the only way to thrive in the Third Wave.

## Lesson 3: Cooperating with successful Second Wave companies will help you succeed.

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An especially sneaky part of disruption is that it often happens in subtle ways and before you know it it's already the new status quo. How does that happen? Usually through partnerships.

### **The winners of tomorrow must partner with the winners of yesterday.**

For example, Apple first had to partner with record labels to introduce music in downloadable formats into iTunes. It was a risk-free test for the record labels to see if music would sell online, and Apple was now in the music market. Similarly, , an older internet pioneer in 2000 to provide search services for them.

Just like book publishers and record labels were gatekeepers before, now Amazon and Google can have a huge positive or negative impact on your Third Wave project, so consider partnering with the winners of the past to thrive in the future.

## The Third Wave Review

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Being a digital native this process feels almost natural to me. I'm not surprised if I find out that A is now connected to B or that my fridge now knows when to order milk, but if you're not a millennial, this will get you up to speed fast! *The Third Wave* is a good book to help you live in the now and see the world as it is.

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## What else can you learn from the blinks?

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- Two major industries that will benefit from the Third Wave and why
- What impact investing is and why it's now more important than ever
- How plenty of "Silicon Valleys" will develop all over the world
- Why entrepreneurs of the future must cooperate with governments

## Who would I recommend The Third Wave summary to?

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The 23 year old with lots of ambition to start an online company, the 40 year old who was around when the internet first rose but feels like history flew by her, and anyone who has a tough time admitting that what they're doing might not be working any more.