



“Almost everything that is great has been done by youth.”

-Benjamin Disraeli

# Biggest Opportunity in a Decade

snack size

By Paul Allen

On May 24<sup>th</sup>, I flew to San Francisco to attend the Facebook f8 launch event, an invitation-only affair where Facebook was reportedly going to announce a few new partnerships.

Facebook is the second most popular social network in the U.S., behind MySpace, and it is used by virtually all college students in the country. But last year, Facebook opened up to non-college students, and is attracting millions of new users per month.

At the launch event, Facebook's 23-year-old CEO Mark Zuckerberg announced the arrival of Facebook Platform, which enables any developer in the world to launch applications for Facebook users.

“We want to make Facebook into something of an operating system so you can run full applications,” Zuckerberg told Fortune magazine before the launch.

He also said that Facebook “is becoming a ‘platform,’ meaning a software environment where others can create their own services, much the way anyone can write programs for Microsoft’s Windows operating system on PCs.”

The economic incentive for developers is that they get to keep 100 percent of the ad revenue from page views that they control and 100 percent of the transaction revenue as well.

The marketing incentive is that when Facebook users start using a new application, immediately all their friends know about it, and so apps can spread virally through the Facebook world.

With built-in virality, I knew that many Facebook applications would reach huge audiences in a very short period of time.

While hyping Facebook on my blog, I was hoping that I could inspire many of my readers from Utah to launch Facebook applications, which might help them reach millions of new customers in the coming years with no marketing costs.

In the next few days, my blog had record traffic levels, with thousands of people reading my prediction that Facebook would become the most popular social network in the world.

I took some heat for my prediction but I still stand by it. One person commented that I was the “hypiest” blogger he had ever seen. Another laughed at me for suggesting that Mark Zuckerberg could become the most influential 23-year-old in the world since Alexander the Great.

Facebook, like Netscape 13 years ago (with its 23-year-old founder) and like Google (with its pair of 25-year-old founders), will absolutely change the world.

## Here are a few facts:

- >> 24 applications garnered more than a million users in the first six weeks alone.
- >> Facebook is growing three times faster than MySpace.