

Making money on the Web

Sites such as Liberty Financial, iPrint are changing way business is done / **Simson L. Garfinkel**

ROYAL P. FARROS has built a first-of-its-kind Web site that shows the potential for the World Wide Web to change the way companies do business. Farros has built a Web site that connects with one of the nation's largest commercial printers. Called iPrint, you can actually use this Web site to print your own business cards – and print them at bargain-basement prices.

Click into the iPrint site and you'll be shown a gallery of different kinds of business-card styles. You pick the style you like, then fill in the particulars with your name, address, phone, etc. You can also choose the font. The Web site typesets your card instantly and displays it on your screen.

I wasn't satisfied with the basic design iPrint created: I wanted more space between two rows of text. I also thought a vertical line from the top to the bottom of the card might add some class. No problem: a rich selection of editing tools lets you click on the text and move it around, or add lines and other graphics to your card.

Like any good sales clerk, once you are done with designing your card, iPrint will try to sell you more options. You can have the printing in two colors, for example, or you can pick more expensive paper other than the

simple white card stock. You can even place a graphic on your business card (although currently, the system will not let you upload your own images).

Finally, you choose how many cards you want and type in your credit card number.

I tried iPrint earlier this month. I ordered 500 business cards on economy white laid paper for \$12.99. I paid an extra \$3.00 for the graphic, and \$5.93 for shipping and handling, for a total of \$21.92. The cards were delivered to my door in less than a week.

"We've started with business cards, will quickly add letterhead, envelopes, stamps, and labels," says Farros. Eventually iPrint will even do checks, although there are additional security measures that need to be put in place first. "We think we have the right business model, maybe one of the first electronic commerce companies to figure out this elusive combination."

The iPrint site is

At the iPrint site, users can print their own business cards at bargain-basement prices.

important because it shows how technology can turn labor-intensive operations, like selling custom-printed stationery, into essentially a self-service operation. "Our customers see what they're ordering before they order, which means there are no surprises for the customer and, more important, we don't have to build in a 'redo' charge like everyone else," says Farros, noting commercial printers have reprint rates as high as 20 percent – expenses that normally are shared by the printer.

Right now, the biggest problem with iPrint is that shipping and handling charge, which accounted for 28 percent of my order cost. Farros says it should shrink as iPrint's volume expands, but it can't be eliminated.

Other companies are beginning to realize they can use the

Web to cut the costs of their existing customer service operations. The clever ones are also discovering ways to use the Web to create new customers – new ways that don't involve shoving advertisements in somebody's face.

Last month, Boston-based Liberty Financial Cos. unveiled a comprehensive Web site for its customers, brokers and agents to track and manage their mutual funds and stocks. Customers can use the site to purchase, exchange or redeem Liberty's Stein Roe funds, price their portfolios (including mutual funds and equities offered by other companies), and plan for college or retirement. Agents can use the system to view their client accounts, get up-to-date rate information, or get additional information about Liberty's Keyport funds.

Any time you are talking about making electronic stock trades, computer security becomes a significant concern. Liberty has joined with Cambridge-based

BBN Corp. to create a security infrastructure based on digital certificates, rather than simple user names and passwords.

To get a digital certificate, you need to call Liberty and establish your identity by answering a number of questions over the phone. The company then gives you a code you can use to download your digital certificate. The certificate works only when it is used in conjunction with a secret key that's created and stored on your computer. If you lose the secret key, you need to contact Liberty, prove your identity once again, and download a new one.

These digital certificates are one of the most secure technologies for establishing identity on the Internet today. To use them, you'll need Netscape Navigator version 3.0 or Microsoft's Internet Explorer version 3.0. These programs do the business of actually creating your keys, storing them encrypted on your hard drive, and downloading the certificates from Liberty's Web site.

Clearly, the one weak link in Liberty's system is the risk of impersonation over the telephone. But that's a risk the company is already living with. The Web site doesn't add to the danger.

The trend being heralded by sites such as iPrint and Liberty is that large numbers of entry-level jobs are about to be eliminated by increasing automation. The result will be lower costs for consumers, bigger profits for businesses, and fewer high-tech jobs for programmers and systems analysts.

Now that's something to think about.

Technology writer Simson L. Garfinkel can be reached at plugged-in@simson.net

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Douglas Bailey
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