

WEB 3.0 UNLEASHED

Transforming
Industries and
Building Ethical
Frameworks



Edited by

BALRAJ VERMA, AMIT MITTAL,
MURALI RAMAN, and BIRUD SINDHAV

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EDITED BY

BALRAJ VERMA

Chitkara Business School, Chitkara University, Punjab, India

AMIT MITTAL

Chitkara Business School, Chitkara University, Punjab, India

MURALI RAMAN

Asia Pacific University of Technology and Innovation, Malaysia

AND

BIRUD SINDHAV

University of Nebraska Omaha, USA



United Kingdom – North America – Japan – India – Malaysia – China

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About the Editors

Balraj Verma is currently serving as an Associate Professor at the Doctoral Research Centre of Chitkara Business School, affiliated with Chitkara University, Rajpura, Punjab, India. He completed his PhD from Jaypee University of Information Technology (JUIT), Wagnaghat, and holds a master's degree in Business Administration, bringing with him over 16 years of combined academic and corporate experience. His teaching portfolio includes courses such as marketing management, strategic management, business statistics, and research methodology. He has successfully supervised three scholars to PhD completion under his guidance, showcasing his proficiency in academic mentorship. His research contributions are substantial, with numerous publications in respected journals indexed in SCI, ABDC, and Scopus. Additionally, he has authored and edited books and contributed chapters to leading international publishers. He is actively involved in organizing international conferences and serves as a resource person for faculty development programmes, management development programmes, and workshops focussed on research methodologies. As a peer reviewer for esteemed journals including the *Journal of Knowledge Economy* (Springer), *Economic Change and Restructuring* (Springer), *Electronic Commerce Research* (Springer), *International Journal of Information Management Data Insights* (Elsevier), and *SN Computer Science* (Springer), he contributes significantly to maintaining the standards of academic scholarship in his field. His research interests span e-commerce, retail management, technology adoption, aggregator platforms models, and human–computer interaction, etc.

Amit Mittal is a Pro Vice Chancellor and has over two decades of domestic and international experience in academic leadership, teaching, research, consulting, training, and mentorship. At Chitkara University, his current mandate is to manage and coordinate the PhD programmes, research publications, and international/domestic research collaborations. Seventeen scholars have been awarded PhD degrees under his guidance, and he has published over 120 Scopus/SSCI-indexed papers with a number of these included in the ABDC/ABS journal list. He was the recipient of the Career 360 'Outstanding Faculty Researcher Award' 2023, 'Megastar Award' Chitkara Excellence Awards 2023–2024, the Chitkara University Excellence Award 2023 (publications in Business School category), 2021 (February) for highest cited author and publications with highest *H-index* (Business School category). He is an active resource person for faculty development programmes, management development programmes, MDPs, and

corporate trainings. He is a member of the thesis review board of a number of universities. He presently reviews for reputable journals such as *Technological Forecasting and Social Change* (Elsevier), *Public Health* (Elsevier), *Benchmarking* (Emerald), *Technology Analysis and Strategic Management* (Taylor and Francis), *International Journal of Consumer Studies* (Wiley), *Journal of Public Affairs* (Wiley), *Routledge Studies in Global Student Mobility* and *International Journal of Emerging Markets* (Emerald), *Sustainability* (MDPI), *Management Decision* (Emerald), *IIM KSMR* (Sage), etc. He serves on the editorial boards of *Frontiers in Psychology* (SSCI/Scopus indexed), *Open Psychology Journal* (Scopus indexed), *Proceedings on Engineering Sciences* (Scopus indexed), and *Research on Enterprise in Modern Economy* (Gdańsk University of Technology, Poland). He is currently guest editing a special issue in *International Journal of Information and Management Data Insights* (Elsevier). He also serves on the executive committee of Indian Business School Advisory Council of ETS Global, USA. He is presently on the jury of the QS Reimagine Education Awards, Abu Dhabi, 2023. He is a Research Fellow at INTI International University, Malaysia, Visiting Professor at Pathumthani University, Thailand, and Adjunct Faculty, IMSAR – MD University, India.

Murali Raman obtained his Doctorate in Management Information Systems from Claremont Graduate University, California, in 2005. He is currently a Professor and Deputy Vice Chancellor (Academic Development and Strategy), Asia Pacific University of Technology and Innovation, Technology Park, Malaysia. He also holds an MSc in Human Resource Management (London School of Economics, UK) and an MBA (Imperial College, London, UK). He is a first-class honours degree holder in Bachelors of Business Administration, University Malaya. He is an experienced professor with a demonstrated history of working in the higher education industry; skilled in design thinking, digital leadership, and mind-set change; trainer and coach for corporations in Malaysia; certified in design thinking by Stanford School; and certified neuro-linguistic programming (NLP) practitioner. His solid research achievements with numerous research accolades were World Innovation Award (Korea), National Outstanding Award for Education Leadership, and Gold medallist at PECIPTA 2013. He has published more than 85 papers in international journals, conferences, and book chapters and has written/edited several books in the area of information management in general. He has consulted and trained at numerous organizations in the United States, Ghana, Australia, Brunei, Malaysia, Singapore, and the Middle East on issues pertaining to business performance, leadership, personal development, information technology (IT) strategy, and management in general. He is a Rhodes Scholar and Fulbright Fellow.

Birud Sindhav is a Professor of Marketing at the University of Nebraska at Omaha. He has a PhD with a marketing focus from the University of Oklahoma, Norman. His research interests focus on areas of b-to-b relationships, organizational justice, green advertising, social media, grassroots entrepreneurship in emerging economies, and sales function in startups. His work has been

published in the *Journal of Retailing*, *Journal of International Marketing*, *Journal of Marketing Theory and Practice*, *Journal of Marketing Channels*, and other outlets. He is on the editorial review boards of the *European Journal of Marketing*, *Journal of Marketing Theory and Practice*, and *Journal of Inter-organizational Relationships*. He is a Senior Research Fellow at the Institute for Collaboration Science at his university. He teaches or has taught digital marketing, social media marketing, marketing in a high-technology environment, principles of marketing, marketing research, and doing business in China in the MBA and undergraduate programmes. He has also taught in Finland, Austria, Egypt, and India. He is a recipient of the UNO Alumni Outstanding Teaching Award among other awards. He has also provided service and consultation within and outside of the university. Prior to his academic career, he was a marketing executive with Amul, the largest food organization in India.

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About the Contributors

Aarti received her PhD and Master of Technology in Computer Science and Engineering from NIT Jalandhar. She is currently working as an Associate Professor at Lovely Professional University. Her areas of interest are artificial intelligence, genetic algorithm, data mining, and cryptography. She has published 30 research papers in various international/national journals (including IEEE, Springer, etc.) and proceedings of the reputed international/national conferences (including Springer and IEEE). She is an active member of five various professional international societies. She has been nominated in the board of editors/reviewers of five peer-reviewed and -refereed journals.

Hameed Babatunde Akinlabi is an accomplished Lecturer at Edinburgh Napier University, Edinburgh. He holds a degree in Economics, Business Administration, Business Analytics, Transport Planning, and Operations Research. With 11 years of teaching experience, he has published over 100 articles in local and international journals, earning him over 1,600 Google Scholar citations. He possesses strong analytical skills in statistical software and is a member of the reviewer's committee for an international journal. His academic achievements, teaching experience, and dedication to research make him a highly respected professional in business administration, and operations research fields (<https://orcid.org/0000-0002-4335-7910>).

Basheer Al-haimi is a Senior Lecturer at the Azman Hashim International Business School, Universiti Teknologi Malaysia (UTM), Kuala Lumpur, Malaysia; the Head of Information Technology (IT) Management for Master of Business Administration (MBA) program offered through Open and Distance Learning (ODL); Business Consultant; and the Founder of Nations Talents Builders Sdn Bhd. He earned his bachelor's degree in Software Engineering and his master's degree in IT Management from UTM. In 2019, he received his PhD in Technology Management from Universiti Malaysia Pahang, focussing on strategies. His research interests encompass strategies, governance, technology management, artificial intelligence in organizations and government, agile government, sustainable development goals, and higher education studies.

Manju Amla is a distinguished scholar and author specializing in work–family conflict, digital transformation, emotional intelligence, and artificial intelligence.

After earning her PhD in the area of ‘work–family conflict’ from Punjab University, she has contributed significantly through research, publications, and conference presentations. Her expertise extends to teaching, having served as a faculty member at various colleges in Chandigarh and currently as an Assistant Professor at Nirma University, Ahmedabad. Her work has been instrumental in shaping organizational policies and practices that promote employee well-being and productivity.

Mandhir Anchal is an Associate Director at Mercer Consulting India Pvt. Ltd, Noida, India, and is a seasoned Automation Leader with a demonstrable history of successfully spearheading digital transformation and process enhancement in diverse sectors. He is proficient in harnessing state-of-the-art technologies and approaches to simplify operations, minimize expenses, and boost productivity. He possesses robust leadership and communication capabilities and a deep commitment to nurturing innovation and instigating organizational shifts.

Sheveta Aggarwal Bhatia started her career as a journalist with the *Indian Express*, where she worked for 10 years as a Sub-editor and Senior Correspondent. She then ventured into teaching in 2013 and has taught at the University Institute of Engineering and Technology, Panjab University; University Business School, Panjab University; and Punjab Engineering College among other institutes since then. She specializes in commerce, management, and communication and has completed her PhD titled ‘Talent Assessment Sculpt for Performance Management and Employee Development: A Study of Select Media Houses’ from University Business School, Panjab University. She has also authored many chapters and papers in international and national books and journals.

A. Celina is an accomplished professional from SRM Institute of Science and Technology with 16 years of extensive experience across both academia and the corporate sector. Armed with a BA in Economics from Madras Christian College, an MBA in Human Resource Management and Marketing Management from Sri Sairam Engineering College, and a PhD in Human Resource Management from Bharathiar University, she has a strong academic foundation. Her research focusses on key areas including emotional intelligence in leadership development, employee engagement, well-being, productivity, and sentiment analysis. Her expertise is bolstered by her extensive publication record, comprising nine papers in Scopus-indexed journals and seven book chapters. With a unique blend of theoretical knowledge and practical insights, she contributes significantly to behavioural science and human resource management (<https://orcid.org/0000-0003-2483-9516>).

Prajwal Deore is Computer Science graduate from Ramrao Adik Institute of Technology, D.Y. Patil University. He is an avid learner with a strong interest in technology, which led him to pursue an undergraduate degree in Computer Science and Business Systems. He has gained practical experience through projects like a Book Review System and a Spotify Song Recommendation System, mastering tools such

as Python and Streamlit. In cybersecurity, he developed a Global Attack Dashboard using Microsoft Azure Sentinel to visualize remote desktop protocol (RDP) brute force attacks. His full-stack engineering internship at Clairvoyant India Pvt. Ltd enhanced his software development skills, emphasizing problem-solving and attention to detail, solidifying his commitment to a tech career.

Shivani Dixit is an Associate Professor at the School of Management, IMS Ghaziabad (University Courses Campus), India. She has more than 16 years of teaching experience. She has an extensive background in general management, economics, international business, and marketing.

Shubham Rajendra Ekatpure is an accomplished supply chain professional in Fort Washington, PA, specializing in developing semiconductor equipment. With a strong background in new product management, fabrication facility (FABs) and outsourced semiconductor assembly and test (OSAT) customer management, and supplier tech development, he leverages his expertise in product management, supply chain design, and Python coding to drive efficient operations, reduce costs, and enhance customer satisfaction. At Kulicke and Soffa Industries, he successfully led the deployment of five new products, managing a network of over 200 suppliers and achieving significant cost savings. He developed a first-of-its-kind semiconductor cost analysis tool and a risk management tool for electronic components, significantly mitigating supply disruptions. Additionally, he has spearheaded artificial intelligence projects, including a capacity planning simulator and a supply risk management tool, which have optimized resource allocation and supply chain resilience. He holds an MS in Industrial and Systems Engineering from Rutgers University and a bachelor's in Mechanical Engineering from V.J.T.I., Mumbai.

Divya Gangwar is Professor and Head, Department of Management, Babu Banarasi Das Institute of Technology and Management, affiliated to Dr. A.P.J. Abdul Kalam Technical University, Lucknow (Uttar Pradesh), India. An MBA from MONIRBA, University of Allahabad and PhD in Management, she has a rich experience of more than 20 years in academics, research, and administration. At the national level, she has been associated with MNNIT, Allahabad, Mahatma Gandhi Kashi Vidyapith, Varanasi, and Dr. Akhilesh Das Institute of Professional Studies, Delhi. At international level, she has been associated with Anhalt University of Applied Sciences, Germany, as a Guest Lecturer. She has authored and edited books in the area of management and has various papers in national and international journals to her credit.

Seema Garg is an Associate Professor at AIBS, Amity University, Noida, India, teaching business statistics, operations research, business research methods, decision sciences, business maths, etc. She has significantly enhanced scientific understanding by participating in several conferences and chairing technical sessions.

Naaz Gorowara is a Senior Assistant Professor in Maharishi Markandeshwar (Deemed to Be University), Mullana, Ambala. Her research interest areas are marketing and international business. She has 15 years of experience in management teaching. She has published more than 35 publications in reputed journals.

Aman Jandwani as a PhD in Management is deeply rooted in research that bridges theoretical frameworks with real-world applications. His academic journey, which includes an MBA and MCom, has equipped him with a solid understanding of business strategy, information technology outsourcing, and business alliances. Over the years, he has published research in SCI-, Scopus-, and ABDC-listed journals and presented his work at leading international conferences. His research focusses on exploring innovative business models, optimizing operations, and delivering actionable insights to both academia and industry.

Paras Jandwani has a deep understanding of the rapidly changing tech industry with more than 14 years of professional experience. With expertise spanning software development and advanced system optimization, he excels at crafting efficient, scalable solutions that help businesses succeed in the digital age. Known for a strategic approach to problem-solving and a passion for innovation, he is constantly pushing boundaries and staying ahead of emerging technologies to drive impactful results.

Foong Min Jie is a Product Manager in a prominent global apparel manufacturer, with a background in Engineering and Management. He obtained a master's degree of Chemical Engineering from the University of Nottingham, and a Master of Business Administration from the University of Technology Malaysia (UTM). Further, he is pursuing a PhD in Management at the UTM, he brings a unique blend of technical and managerial expertise to his academic endeavours. His research focusses on new product development, product innovations, life cycle analysis, and management of research and development. He is working on innovation projects, bridging the gap between theory and sustainable practice.

Saurabh Karling received his Master of Business. He is currently working as a bank employee at IOB. His areas of interest are machine learning, soft computing, and image processing. He has many research publications in Scopus-based journals, book chapters, and conferences.

Nishant Kumar is an Associate Professor in the School of Business and Management, Christ (Deemed to Be University), Bangalore (India). He worked on national and international research projects funded by the Swiss Agency for Development and Cooperation. He has published over 30 research papers in journals with ABS, SCOPUS, Web of Science, and ABDC classifications. He has also published book, patents, book chapters, and also a member in the editorial review board of journals. He has presented papers at various national and international conferences in prestigious institutes like IIM Bangalore, IIM Indore,

IIT Roorkee, University of Mumbai, and has won outstanding research paper awards. His interests and expertise include intelligent computation technologies in marketing, blockchain, and its application in retail and healthcare services, analytical and mixed-methodology research approach, model development, and validation using statistical tools like SMART PLS, AMOS, and JASP, to name a few.

Vinod Kumar is an Assistant Professor in the Department of Management, Gurugram University, Gurugram. His research interest areas are branding, information technology, and service marketing. He has 15 years of experience in management teaching. He has published more than 35 publications in reputed journals along with various patents and copyrights.

Vishakha Kuwar is an Assistant Professor and founder of a startup company. She completed Bachelor of Engineering in Computer Science Engineering, Master's in Business Administration, and qualified UGC-NET in Management. With 9.5 years of diverse experience, including 5 years in teaching and 4.5 years in industrial roles, she has worked across both service and product-based industries. Her expertise spans international business operations, marketing, production and operations management, and information technology management. She has published research in three national and five international conferences and is skilled in business development, instructional design, and analytics. Her analytical and strategic approach positions her to drive informed decision-making and contribute significantly to research and organizational success.

Anchal Luthra is an Assistant Professor at AIBS, Amity University, Noida, India. She is an expert in data analytics, human resource administration, and consulting. She has 11 years of experience in administration, research, academia, and consulting projects. She has published papers in Scopus- and ABDC-listed journals, presented her research at national and international conferences, and chaired technical sessions.

Gagandeep Singh Narula did his BTech and MTech in Computer Science and Engineering from Guru Gobind Singh Indraprastha University, New Delhi. He is an active researcher in the field of Semantic Web, information retrieval, and multi-agent systems with several research papers published in Scopus-, SCIE-, and IEEE-indexed journals. In addition, he has completed a few sponsored research projects under the Department of Science and Technology and Council of Scientific and Industrial Research, New Delhi, India.

Timilehin Olasoji Olubiyi is a well-known author, senior government official, researcher, and business expert. Timi Olubiyi, as he is affectionately known, is a seasoned professional with a background that includes stockbroking, fund management, consulting, and education; a chartered member of the Chartered Institute for Securities and Investment, England, and Member of the Institute

of Directors, UK, with BSc, master's, MPhil, and PhD degrees in Business Administration; a senior lecturer at West Midlands Open University Nigeria; an Affiliate of Babcock University Nigeria's Department of Business Administration and Marketing; an Adjunct Lecturer at the National Open University of Nigeria Department of Business Administration; and also an Adjunct Lecturer at the Department of Business Administration Caleb University Imota Lagos Nigeria. He has several papers, monographs, and opinions published in high-impact academic journals and several renowned newspapers worldwide on small business, entrepreneurship, sustainability, innovation, knowledge management, enterprise continuity, succession, strategy, policy, and leadership. He is an academic, a peer reviewer, and a member of the editorial board of many high-impact academic journals, including Scopus, EBSCO, and DOAJ indexed (<https://orcid.org/0000-0003-0690-7722>).

S. Suganya Bharathi is an accomplished PhD candidate at SRM Institute of Science and Technology, specializing in Management and a UGC-NET qualified. With a solid educational background in Electrical and Electronics Engineering and an MBA in Finance and Human Resources, she brings a unique blend of skills to her research. Her work focusses on the critical examination of employee safety stress and safety behaviour, making significant contributions to workplace well-being. Prior to pursuing her PhD, she served as an Assistant Professor in the MBA department, showcasing her commitment to academia and organizational improvement. Notably, she has presented her research at over 17 international conferences and authored 5 ISBN book chapters. Her dedication and scholarly excellence have been recognized through various awards for best papers and posters, affirming her impact in the field (<https://orcid.org/0000-0003-2715-2357>).

Swaty Sharma is presently working as an Associate Professor in the Finance Department in Mittal School of Business, Lovely Professional University, Phagwara. Her research area is related to behavioural and quantitative finance. She is a keen researcher and has more than 25+ research papers and 3 copyrights and patents in her credit. She has presented papers in various international conferences in India and abroad. She has participated in more than 150 webinars and workshops. She is having administration and curriculum development exposure in finance and allied areas.

Anamica Singh currently serves Amity University, Noida, India, as an Assistant Professor in AIBS, Amity University Noida. She comes with a rich industry experience of more than 10 years. She has academic experience, and her areas of expertise include information technology and management.

A. Swathi is working as an Associate Professor and Head of Artificial Intelligence and Machine Learning Engineering Department, Sreyas Institute of Engineering and Technology, Hyderabad, Telanagana, India. Her research area is image processing and machine learning. She has guided more than 30 students in various projects in

various domains. She has published 30+ Scopus-indexed research papers in the field of image processing and machine learning. She had filed international and national patents. She has been awarded with best paper in several conferences. She has been nominated for Academic and Researcher Excellence Award, Young Researcher Award, and Research Excellence Awards for Telangana State. She has been working as reviewer for many reputed SCI and Scopus journals. She is a certified AWS Cloud Foundations Trainer and a Python and Java Full-stack Trainer. She attended various seminars, workshops, and short-term programmes of All India Council for Technical Education (AICTE), Indian Institutes of Technology (IITs), etc.

Kamal Upreti is currently working as an Associate Professor in the Department of Computer Science, Christ (Deemed to Be University), Delhi NCR, Ghaziabad, India. He completed is BTech (Hons) Degree from UPTU, MTech (Gold Medalist), PGDM (Executive) from IMT, Ghaziabad, and PhD in Department of Computer Science and Engineering. He has completed a postdoc from National Taipei University of Business, Taiwan, funded by MHRD. He has published 50+ patents, 45+ books, 32+ magazine issues, and 110+ research papers in various reputed journals and international conferences. His areas of interest such as modern physics, data analytics, cybersecurity, machine learning, healthcare, embedded system, and cloud computing. He is having enriched years' experience in corporate and teaching experience in engineering colleges.

Suchitra Yadav is an Assistant Professor in Maharishi Markandeshwar (Deemed to Be University), Mullana, Ambala. Her research interest areas are finance, information technology, and marketing. She has 11 years of experience in management teaching. She has published more than 10 publications in reputed journals along with various patents and copyrights.

Foreword

The dawn of Web 3.0 marks a new era for businesses worldwide, setting the stage for unprecedented digital transformation. At HP, we have long recognized the potential of emerging technologies to empower individuals and organizations alike. As we embark on this journey, it's evident that the convergence of blockchain, artificial intelligence, augmented and virtual reality, and the metaverse will redefine industries with an impact that goes beyond mere digital enhancement – it fundamentally shifts how we interact, transact, and innovate.

Web 3.0 Unleashed: Transforming Industries and Building Ethical Frameworks captures the transformative possibilities of this next-generation digital landscape. The contributors in this book bring together deep expertise from across the globe, offering insights into how Web 3.0 innovations will reshape retail, health-care, finance, and supply chains. For HP, supporting this type of pioneering work aligns with our commitment to fostering advancements that make technology accessible, secure, and environmentally responsible.

In particular, the thematic structure of this book provides a comprehensive view into both the advantages and challenges of Web 3.0. Each chapter confronts not only the opportunities for growth but also the ethical and operational complexities these technologies present. From blockchain's role in creating transparent, reliable systems to the application of augmented and virtual reality in enhancing customer experience, these insights are critical as organizations strive to remain competitive and adaptive in an increasingly digital-first world.

What resonates most with HP's mission is the emphasis on ethical leadership and sustainable practices in the digital age. As we move forward, the responsible application of technology – ensuring data privacy, promoting transparency, and advancing eco-friendly solutions – will be paramount. This book serves as a valuable guide, particularly for those in academia, industry, and policy who are steering through these complexities.

To the readers of *Web 3.0 Unleashed*, I hope this book inspires you as it has inspired me. We stand on the precipice of extraordinary change, where technology and humanity are inextricably linked. The insights in these pages remind us of the immense potential we have not only to transform business but also to create a positive impact on society as a whole. I am honoured to introduce this groundbreaking work and invite you to explore the future of business through the lens of Web 3.0.

Mr Alex Tan, Managing Director
HP PPS Sales Sdn Bhd, Malaysia

Preface

The rapid evolution of digital technologies has paved the way for an unprecedented transformation in how businesses operate, innovate, and engage with stakeholders. As we step into the era of Web 3.0, we find ourselves at the intersection of decentralization, artificial intelligence, blockchain, and augmented reality – each playing a crucial role in reshaping industries. This book, *Web 3.0 Unleashed: Transforming Industries and Building Ethical Frameworks*, provides a comprehensive exploration of the technological advancements, industry-specific applications, and ethical considerations surrounding Web 3.0.

The emergence of Web 3.0 marks a paradigm shift from the centralized frameworks of its predecessors to a decentralized, trust-based digital ecosystem. This evolution is redefining various sectors, from finance and supply chain management to healthcare and sustainable industries. However, along with these advancements come significant challenges – ethical leadership, regulatory concerns, data privacy, and the responsible deployment of these technologies. This book aims to bridge the gap between theoretical understanding and practical implementation, offering readers an in-depth analysis of both opportunities and obstacles presented by Web 3.0.

Bringing together contributions from distinguished scholars and industry experts across the globe, this volume offers a diverse range of perspectives on Web 3.0's transformative impact. The chapters provide insight into critical areas, including the role of blockchain in business transformation, the integration of augmented reality in the fashion industry, ethical leadership in the digital age, and the role of Industry 4.0 in driving sustainability. Each chapter presents empirical evidence, case studies, and strategic frameworks, ensuring a well-rounded discourse on the subject.

This book is designed for a wide audience, including academicians, industry professionals, policymakers, and students who seek to understand the evolving digital landscape. For technologists and executives, it offers actionable insights into leveraging Web 3.0 for competitive advantage. For researchers and scholars, it presents a rich foundation for further exploration into digital transformation and its implications.

We extend our sincere gratitude to the contributing authors whose expertise and scholarly efforts have shaped this volume. We also acknowledge the support of institutions, research bodies, and peer reviewers who have played a crucial role in ensuring the quality and relevance of this work. Finally, we thank our readers,

who are at the forefront of shaping the future of Web 3.0 through their engagement with these groundbreaking technologies.

As Web 3.0 continues to evolve, so too will the discussions surrounding its applications, ethics, and impact. It is our hope that this book serves as a valuable resource, fostering meaningful conversations and innovative solutions for a digitally empowered future.

Editors

Dr Balraj Verma
Chitkara Business School, Chitkara University, Punjab, India

Dr Amit Mittal
Chitkara Business School, Chitkara University, Punjab, India

Dr Murali Raman
Asia Pacific University of Technology and Innovation, Malaysia

Dr Birud Sindhav
University of Nebraska Omaha, United States

Chapter 1

The Next Digital Frontier: Challenges and Strategies in Web 3.0

Naaz Gorowara^a, Vinod Kumar^b and Suchitra Yadav^a

^aMM Institute of Management, Maharishi Markandeshwar
(Deemed to be University), Haryana, India

^bDepartment of Management, Gurugram University, Gurugram, Haryana, India

Abstract

Introduction: This chapter explores the obstacles encountered in adoption of Web 3.0, such as decentralization and data privacy. It suggests approaches to tackle hurdles like integrating blockchain technology, creating decentralized apps, and focussing on user-friendly design. This will assist businesses and individuals in unlocking the full potential of Web 3.0.

Objectives: This chapter is based on following objectives:

- To explore the concept of Web 3.0 and how it differs from Web 1.0 and Web 2.0.
- To identify and analyse the challenges inherent in the development and implementation of Web 3.0 technologies.
- To offer strategies for overcoming the challenges and maximizing the opportunities presented by Web 3.0.

Methodology: The study will make use of secondary data collected from reputable sources such as academic journals and industry reports for gaining comprehensive insights.

Results/findings: The findings recognize the obstacles that need to be addressed for reaping Web 3.0 rewards by promoting teamwork and focussing on empowering users for unleashing the potential of the upcoming digital era.

Conclusion: This chapter will emphasize the importance of addressing challenges while leveraging the opportunities presented by Web 3.0.

Implications: Organizations across different industries benefit from the adoption of Web 3.0 technologies, which offers privacy, security, and efficiency as compared to earlier systems.

Originality: The study delves into the forefront of progress by examining the shift towards Web 3.0, and this topic draws insights for a range of disciplines. It provides a view on how Web 3.0 impacts society, businesses, and policymakers.

Keywords: Web 3.0; digital privacy; decentralized applications; innovation; challenges and opportunities

Introduction

In today's life the internet has turned out to be the most imperative part of modern life. The individuals cannot visualize their life deprived of the internet. World Wide Web (WWW) is one of the global information media which empowers its user to share, read, and write the data with the support of computers connected with the internet. WWW has had considerable advancement since its arrival. Nowadays, web-based apps are quite distinct from what they were in the beginning. In 1998, Tim Berners-Lee developed the protocols that became the WWW. This enables the sharing of any information worldwide. The very first initiation of Berner-Lee's creation is now mostly referred to as 'Web 1.0'. Web 1.0 is a static website that is for one-way communication and passive content consumption (Bharadiya et al., 2023). This does not allow participants to create any content that is why it is 'read only' web. Most of the users of that time were simply users of the content that was available to them in Web 1.0. The developers were the producers, and the user were the consumers who relied on a collection of open protocols which anybody could directly built upon, including the file transfer protocol (FTP) for transferring the file, simple mail transfer protocol (SMTP) for email, short message service (SMS) for messaging, and internet relay chat (IRC) for the purpose of chat (Dabit, 2021). The purpose of creation of Web 1.0 was to establish the online presence and make information accessible to everyone all time. Due to an inadequate connection structure of Web 1.0, users and visitors of the websites can merely view them without having any participation and influence. Web 1.0 is a network of linked protocols that consist of hypertext mark-up language (HTML), uniform resource locator (URL), and hypertext transfer protocol (HTTP) (Patel, 2013). Web 1.0 lasted from 1989 to 2004. Tim Berners-Lee was the one who proposed in 1989 the creation of an extensive hypertext space (Aghaei et al., 2012). The initial purpose of Web 1.0 was to set up a common information area where users will be able to exchange information to facilitate communication. Web 1.0 used to provide details like email addresses, phone numbers, fax numbers, and brochures to comparable ads for magazines and newspapers. The websites used to include the static pages which were occasionally structured using HTML (Singh & Gulati, 2011).

The period of Web 2.0 began in 2005 with the advent of social media platforms. Web 2.0 is also termed as the second generation of web. The web evolved over the years to turn into read–write rather than read only. Many people nowadays have first-hand experience with Web 2.0. The web has undergone a change in basic assumptions that allow consumers to create content that was previously only possible for developers. This leads to the generation of social and participatory web (Rudman & Bruwer, 2016). It enables the management and assembling of the local community with shared interest in interpersonal interactions. Web applications that facilitate sharing of information, user-centred design, and collaborations are frequently linked with Web 2.0. The primary feature of any social networking site is real-time communication and information exchange. This is done through the user accounts that are typically based on profiles, social engagement, and social networking. Social networking sites prioritize in developing fresh avenues for user interactions (Kenchakkanavar, 2015). Web 2.0 was called as the next important thing on the internet, which makes the user interaction more practical, engaging, and relating. Web 2.0 is not merely the improved version of Web 1.0; it also allows the collaboration of the content production and its modification, flexible web designing, and creative reuse of the content. Blogs, audio, chats, bookmarking, email, games, e-learning, forums, mapping, multimedia, and wikis mashups are all elements of the Web 2.0 technologies and services. Until now, Web 2.0 has sparked the creativity and participation of an enormous amount of young people. Social media sites like Facebook, Snapchat, and Instagram and e-business platforms like Amazon, Flipkart, and Myntra have developed and embraced every aspect of our lives over decades (Choudhury, 2014). Nevertheless, whether users prefer to use the associated Web 2.0 platforms or not, these platforms retain the application data that they employ. On the contrary, these platforms acquire as much as user data as they can to maximize their returns (Alabdulwahhab, 2018). Most of the users are clueless of the purposes and methods for which data will be used (Berners-Lee, 1998).

Gavin Wood, a co-founder of Ethereum, developed the concept of Web 3.0, also referred to as decentralized web or Semantic Web, which is the third generation of WWW. This technology embraces the semantic tagging of the content. The basis of Semantic Web is convergence of data. The ‘display only’ data are transformed into meaningful information which can be located, evaluated, and delivered by software agents (Patel, 2013). Web 3.0 is distinguished by the inclusion of innovative technologies like smart contracts, blockchain, and artificial intelligence (AI) (Gorowara et al., 2024). This technology can be used to build a more intelligent, secure and improved web-user experience platforms.

Review of Literature

The question ‘What is Web 3.0?’ is described as a personalized and Semantic Web. Jerry Yang, founder of Yahoo, stated at Technet summit that the consumers will become mistier with the forthcoming generation of content creation tools and web applications. Researchers also insisted that developing a programme does not

necessitate the person to be a computer scientist. Radar Networks' Nova Spivak believes that Semantic Web will be the crucial technology that is likely to be more influential. He also acknowledges that there will be more significant players in the upcoming generations. Web 3.0 will be an outstanding extension of Web 2.0. Web 3.0 is still evolving and is marked by a move towards more sophisticated, decentralized, and interconnected network systems that facilitate experiences that are more secure, effective, and customized. Web 3.0 aims to facilitate more transparent, reliable, and robust decentralized peer-to-peer interactions with use of technologies like blockchain, AI (Gupta et al., 2024) and the Semantic Web. Web 3.0 platforms are intended to give users more ownership and control over their data. This will also make the transactions more effective and safer (Gupta & Singh, 2022; Heindl & Suphakornanakit, 2008; Kilanko, 2022; Park & Choi, 2022; Verma & Srivastava, 2023). Open blockchain technology also referred to as distributed ledger technology is the initial basis around which Web 3.0 is constructed. Blockchain technology is a freely accessible, decentralized database that permits data to be encrypted on a network computer with a capability of being authenticated by centralized organizations (Malhotra et al., 2022). The numerous studies stated that Web 3.0 renders more decentralized online experience, empowering folks to reclaim the possession over the data and information, commercialize the content which they produce, and easily unify with others who have comparable interest (Chawla et al., 2024a; Cook et al., 2020; Hackl et al., 2022). The past studies emphasize on the requirement of greater focus on online privacy and digital ethics (Bale et al., 2024; Chawla et al., 2024b). Web 3.0 is establishing a new international digital economy. It rips down a platform monopoly and introduces new market and business models along the way. Applications for Web 3.0 have built on decentralized networks, which include blockchain platforms or equivalent distributed systems that reside on numerous peer-to-peer servers (Susanto et al., 2021). The past study conducted by Chohan (2018) stated that the setting up of pseudo-anonymous accounts of users in Web 3.0 enables the users to decide whether they want to disclose their personal information to the public or not. This is a typical trait of most Web 3.0 apps, verifying that application is trustworthy.

Research Methodology

The information was gathered from a variety of government websites, periodicals, journals, newspapers, and articles. Research is descriptive and exploratory in nature. This chapter will make use of secondary data that have been gathered from numerous publications. This chapter aims to provide a comprehensive understanding of Web 3.0, its challenges, and strategies for navigating this next digital frontier based on the following objectives:

- To explore the concept of Web 3.0 based on definition, characteristics, and how it differs from previous iterations of the web (Web 1.0 and Web 2.0).
- To identify and analyse the challenges inherent in the development and implementation of Web 3.0 technologies.

- To investigate the privacy and security challenges associated with Web 3.0 along with social and ethical implications.
- To offer strategies and solutions for overcoming the challenges outlined and maximizing the opportunities presented by Web 3.0.

Web 3.0: Concept

The evolution of the internet has seen three generations. Web 3.0 emerges as an alternative model that envisages AI and blockchain technology at its core in propelling the Semantic Web. The Semantic Web is a data-driven web where web services are not only advanced but also dynamic, interactive, and personalized. In this unique environment, known as Web 3.0, data can be securely stored and shared among different devices without the need for centralized servers, eliminating risks of unauthorized access leading to loss of sensitive information. The primary objective of this highly innovative approach is to take power away from the few who control most aspects on today's internet and give more control back to individual users over their own data and digital assets. AI, Semantic Webs, and blockchain are major components of Web 3.0 that are available worldwide via improved connectivity on any device, any location, and any time. Web 3.0 has been designed to allow computers comprehend information into faster search results that bring out more meaningful results to enhance better user experiences. It also contributes to a more intelligent and adaptive web experience for users. This concept remains fluid but has evolved to focus on decentralized applications (dApps) alongside blockchain technology including machine learning (ML) (Anupama et al., 2023) as well as AI.

Web 3.0: Features and Characteristics

Web 3.0, also known as Web3, is the next evolution of the WWW, building upon the previous iterations of Web 1.0 and Web 2.0. It represents a significant shift towards a more intelligent, adaptive, and decentralized web, characterized by the following key features and characteristics as presented in Fig. 1.1.

Decentralization: One of the key components of Web 3.0, which attempts to make the internet more distributed, safe, and effective, is decentralization. It is distinguished by the application of blockchain technology, which makes the development of decentralized platforms possible. A decentralized system disperses all power throughout its network of nodes, lacking a central authority or point of control. It is therefore more secure and resilient because there is not a single point of failure or vulnerability. Decentralized systems also provide a fresh approach to online asset and data management, as well as safe and transparent transactions.

AI and ML: Web 3.0 integrates them both to make the web more intelligent and adaptive. Imagine a web that understands why you are there, what you need from it.

Blockchain technology: At the core of this revolutionary technology lies blockchain technology, which is required for secured, transparent, and unmodifiable record-keeping. A blockchain is a decentralized, digitally distributed ledger that is present throughout a computer network and makes transaction recording easier.

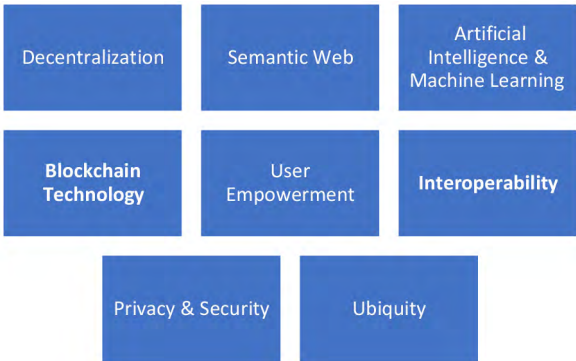


Fig. 1.1. Key Features and Characteristics of Web 3.0. *Source:* Authors' compilation.

A new block is made and added permanently to the chain whenever fresh data are uploaded to a network. After that, the modification is reflected on all blockchain nodes. This indicates that there is not a single point of failure or control in the system. This paves way for decentralized finance (DeFi) and smart contracts.

Semantic Web: This characteristic of Web 3.0 aims to teach an AI-based system what data mean by organizing and storing data in this way. Websites will be able to produce and distribute better content because they will be able to comprehend the words in search queries in the same manner that humans do. This unified web focusses on data linkage and is easily understood by machines. This enables more accurate and contextually relevant search results, facilitating the development of more sophisticated AI applications.

Interoperability: Web 3.0 is built on interoperability, which enables smooth data flow and communication between different platforms, applications, and services. This change will facilitate the dismantling of silos and create a more cohesive online ecosystem. It also enables seamless data exchange and collaboration.

User empowerment: Web 3.0 empowers users by providing more control over their data, identity, and digital assets. Digital asset ownership is decentralized with Web3.0. Digital collectibles and art (also known as non-fungible token (NFTs)), in-game assets, and virtual worlds within the metaverse are examples of digital assets. Users will have unrestricted access to trade, sell, and resell these assets in a completely decentralized setting. This fosters a more equitable and user-centric web.

Ubiquity: Web 3.0's accessibility for all users always and with zero latency is one of its primary benefits. The term 'ubiquity' describes how easily and widely the internet is incorporated into every facet of daily life. It is a crucial component of Web 3.0, which attempts to establish a seamless and all-encompassing online environment in which people can use any device, anywhere, at any time, to access the internet.

Privacy and security: Regaining control over the internet is the primary characteristics of Web 3.0. It will allow consumers to design and use tools; instead of providing big corporations with their personal data in exchange for using internet services, Web 3.0 decentralizes the internet and eliminates its reliance on outside

parties by utilizing technologies like blockchain. The third-party intermediaries can be eliminated in Web 3.0 leading to the most important privacy improvement.

Web 3.0: Business Benefits

Web 3.0 characterizes a paradigm shift in the way we interact with the internet, leveraging blockchain technology and decentralized networks for creating a more secure, transparent, and user-centric web experience. The potential business benefits that Web 3.0 can offer are explained as follows:

- (a) *Supply chain management*: Companies have been able to monitor purchase and supply in real time due to Web 3.0 technology. It helps organizations in reducing costs and time related to transport. This system enables the tracking of commodities from the supply chain to the marketing stage, thereby making it easy for these entrepreneurs to deliver.
- (b) *Clarity*: Web 3.0 has seen that data clarity is necessary to the advantage of consumers and suppliers. This high clarity of data is intended to cause more trust and closeness between the two parties in the market. More particularly, consumers will benefit from purchasing goods whose sources can easily be traced to ensure provenance and sustainability.
- (c) *Efficient business operations*: Web 3.0 directs it to perform tasks itself to become an efficiency personified by reducing administrative burdens. This could result in cost-savings and heightened productivity.
- (d) *Security and trust*: Businesses may say goodbye to the vulnerabilities of centralized systems using Web 3.0. Data integrity is guaranteed by blockchain transparency, and improved cybersecurity safeguards protect confidential data, doing away with the need for intermediaries and lowering the possibility of fraud and manipulation.
- (e) *Disintegration*: With Web 3.0, internet users get opportunities to govern, therefore leading to more stable systems. This tends to allow people access to their data from anywhere even if they do not know who you are or whether you are connected or not.

Difference Between Web 1.0, Web 2.0, and Web 3.0

Web3 is commonly referred to as Web 3.0, and it is the next step of the WWW after earlier forms of web such as Web 1.0 and Web 2.0. [Table 1.1](#) highlights the features such as (interactivity, user roles, content, collaboration, technologies, focus, and decentralized web) that represent a significant shift from Web 1.0 to Web 3.0 ([Hiremath & Kenchakkanavar, 2016](#); [Patel, 2013](#)).

Web 3.0: Challenges

The internet has advanced significantly in terms of connectivity, decentralization, and interaction from its beginnings to the present Web 3.0 age. Such developments

Table 1.1. Features of Web 1.0, Web 2.0, and Web 3.0.

Features	Web 1.0	Web 2.0	Web 3.0
Interactivity	Limited interactivity, mostly static	Increased interactivity, dynamic content	Enhanced interactivity, AI-driven content
User role	Users are consumers	Users are both consumers and producers	Users are active participants and creators
Content	Mostly static web pages	User-generated content, blogs, social media	AI-generated and personalized content
Collaboration	Limited collaboration tools	Social networking, wikis, collaborative docs	Decentralized collaboration, blockchain
Technologies	Basic HTML, static websites	AJAX, RSS feeds, dynamic websites	Blockchain, AI, Semantic Web technologies
Focus	Information dissemination	User engagement and participation	Intelligent, personalized user experiences
Examples	Early websites like Yahoo, AOL	Social media platforms like Facebook, Twitter	Decentralized apps, smart contracts

Source: Authors' compilation.

also create privacy and security issues that require deliberation. Web 3.0, also known as the decentralized web, brings about a paradigm revolution by using blockchain technology, smart contracts, and decentralized apps (dApps). These offer better efficiency, autonomy, and openness but also raise a number of security-related and privacy issues. Data management is the biggest challenge of Web 3.0. In earlier web systems and technology, localized companies have control over users' information. They store the data and make it prone to misuse or security breach. In Web 3.0 technology, the control and ownership are distributed, so everyone can get hold of their data through decentralized storage methods or self-identity systems. This approach enhances the privacy of user, and they can take care of their information against unauthorized access or loss. Privacy faces a unique challenge with blockchain technology because it is inerasable by nature. Blockchains ensure transparency and validity, but confidentiality may be revealed since all users can view recorded transactions on a blockchain. However, there remains a mild equilibrium between maintaining acceptable privacy without negotiating openness as far as zero-knowledge proofs plus cryptographic techniques are concerned with enhancing confidentiality within blockchain networks while at the same time leaving enough room for visibility.