Web services are among the most important emerging technologies in the e-commerce marketplace. IBM recognizes the potential value that these technologies can bring to our customers' businesses. Consequently, for the past two years IBM has been focused on the delivery of Web services in our WebSphere® product line. We are committed to supporting Web services across all of our major software brands—Lotus, Tivoli, DB2®, and WebSphere.

The Web services technologies, which include the basic protocols, SOAP, UDDI, and WSDL, as well as emerging standards in workflow, security, and business process management, will redefine the way that companies do business in the twenty-first century. Among other things, these technologies will allow more flexible pricing via negotiation mechanisms and dynamic pricing between companies. They will allow access to information by appropriate entities (both individuals and groups) by applying policy-based access control. They will enable private exchanges that provide for the efficient trading and provision of commodities between trading partners. Additionally, they will enhance business efficiency by enabling dynamic provisioning of resources from a pool of distributed resources.

The papers in this issue of the *IBM Systems Journal* demonstrate both the capabilities inherent in Web services and the breadth of IBM's contributions to this important technology.

Steve Mills