

Community Currency - from 'good idea' to sustainable system

This starter pack gives you an overview of designing a sustainable community currency:

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Introduction

You've had the idea, you've got the enthusiasm - how do you get from there to a sustainable community currency?

There have been thousands of community currencies around the world. Many of them have failed. Each failure not only betrays the trust of its members but also gives the idea of community currency a bad name. Many lessons have been learned and Value for People is here to help you to apply them.

So how do you get a community currency to fly? You have two tasks:

- To run a currency.
- To sustain an organisation to run the currency.

You need a clear development process to help you achieve these two tasks. We suggest the following phases:

Start Phase - find out who is interested

Ownership Phase - gather a development team and working groups

Research Phase - analyse local conditions, allies, goals, problems, needs and assets

Design Phase - choose currency design features, create a robust organisation to run the currency with sound governance and effective management systems

Testing Phase - test all currency mechanisms with small groups

Launch Phase - use good PR and marketing to launch your system.

(See Appendix: Development process for community currencies)

In other words, starting a currency is a *serious business* requiring planning, research, design and commitment.

Sustainability = Design + Governance + Management

Value for People offers consulting, coaching and training to designers, planners and administrators of community currency systems. We can support you to design and run an effective community currency and help you to access funding.

Assessment: How far have you got?

It is very important to ask the right questions when developing a new system. These questions are designed to get you thinking about how far you have got and what you hope to achieve in future.

Print out one copy of the following questions for each member of your working group and take at least an hour to answer them in detail.

1. What are your goals?

e.g. Growing the community or growing the economy. Can you be more specific?

2. How do you plan to cover the startup and running costs?

e.g. Subscription, sponsorship, grants, income generating activities

3. What other resources do you have?

e.g. development team, contacts, support

4. What are your thoughts about the currency design?

e.g. LETS, Time Bank, local fiat, Transition Town type (Totnes, Lewes etc.)

5. Have you thought about how it will be governed?

e.g. form of constitution, type of governing board

6. Have you thought about how it will be managed?

e.g. policies, procedures and structures

Now fill in your answers to these questions on our website and you could qualify for free consulting to help your currency project: www.valueforpeople.co.uk/offer



Recommended: resources

Videos:

You Tube library of short CC videos: <http://www.complementarycurrency.org/ccvideo.html>

Two Faces of Money (DVD - 52 minutes, 15 Euros): <http://mareauxcanards.ouvaton.org/>

Articles:

'Currency is Destiny' - global overview of community currencies:
http://imagazine.sapo.pt/novostempos_novasmoeseng/#/6

Design Guides:

Community Currency Guide by Bernard Lietaer and Gwendolyn Hallsmith:
http://www.global-community.org/cgi/gc/scan/fi=news_topics/se=4/sp=topics.html

Community Currency Development Process by John Rogers at Value for People: (attached here as an appendix and at <http://www.valueforpeople.co.uk/process>)

Books:

The Future of Money by Bernard Lietaer

The End of Money and the Future of Civilisation by Thomas Greco

No More Throw-Away People by Edgar Cahn

Software:

Community Forge 'economy-in-a-box' subscription service: <http://www.communityforge.net>

Community Exchange System global trading network: <http://www.ces.org.za>

RSS Feed:

<http://www.valueforpeople.co.uk/news/feed>

Appendix: Development Process for Community Currencies

We offer a detailed development process to support you to create a sustainable system.

It guides you through all the key aspects of a community currency in six distinct development phases: Start, Ownership, Research, Design, Testing, Launch.

Community currencies have many different starting points. People may wish to solve their problems:

- economic crisis
- unemployment
- youth crime
- community breakdown
- lack of business.

They may wish to meet personal or community needs:

- access to food
- local transport
- support for daily tasks
- people to help with community groups and events.

They may wish to achieve personal or community goals:

- get new skills
- get a qualification
- find a new job
- build a new community centre.

The development process identifies local assets and matches them to problems, needs and goals.

Development Phase	Key People/Tasks
Start Phase (1 month)	People <ul style="list-style-type: none"> • individual, group or organisation identifies a problem, need or goal that a community currency could help with. Tasks <ul style="list-style-type: none"> • community meetings to discuss problems, needs and goals.
Ownership Phase (3 months)	People <ul style="list-style-type: none"> • lead organisation • group or individual emerges to take ownership of the community currency development process. Tasks <ul style="list-style-type: none"> • appoint development team • appoint technical working groups • agree development tasks and timetable • identify allies: individuals and organisations who can help you with advice, staff or funding.



Research Phase (3-6 months)	<p>People</p> <ul style="list-style-type: none"> • development team and technical working groups • researchers. <p>Tasks</p> <ul style="list-style-type: none"> • community meetings to clarify problems, needs and goals • interview potential participants • review existing community currency models • identify under-used individual and communal assets • identify other social economy institutions for collaboration • analyse start-up and running costs and potential revenue sources • identify supportive local or national government policies.
Design Phase (3-6 months)	<p>People</p> <ul style="list-style-type: none"> • development team and technical working groups. <p>Tasks</p> <ul style="list-style-type: none"> • analyse data from research phase • agree boundaries: geographical, community of interest, internet, membership-based or open to all • agree key beneficiaries: businesses, young people, retired • agree vision and mission • agree timescale for life of currency units • design or adapt software/website/smart cards/notes etc. • agree governance structure: <ul style="list-style-type: none"> - integrate into existing organisation OR create a new organisation • agree management systems, policies and procedures: <ul style="list-style-type: none"> - integrate into existing systems OR create new systems • design monitoring and evaluation systems.
Testing Phase (3-6 months)	<p>People</p> <ul style="list-style-type: none"> • development team • pilot participants. <p>Tasks</p> <ul style="list-style-type: none"> • test management systems • test software • test exchanges • monitor, evaluate and adapt.
Launch Phase (1 month)	<p>People</p> <ul style="list-style-type: none"> • development team • participants. <p>Tasks</p> <ul style="list-style-type: none"> • PR & marketing.
Ongoing	<p>People</p> <ul style="list-style-type: none"> • governance board • management team. <p>Tasks</p> <ul style="list-style-type: none"> • PR & marketing • support and training to staff and participants • monitor, evaluate and adapt.