

Facilitating Com-mu-ni-ty Currency Initiatives n. 1.common unity

Complementary Currencies: Money for Local Living Economies
June 8, 2006
Burlington, Vermont

Annette Riggs, Founder & Executive Director Current Innovations

About Us What Complementary Currencies Are What We Do Why This Matters **Key Goals** Services **Technology** Contact Discussion



About Us

- public benefit corporation
- founded to address growing needs in the area of economic sustainability because gaps between the "haves and have nots" exist in many communities
- believe that existing community currency programs and trading systems can be adapted and improved upon
- expand economic opportunity in localized and nonlocalized communities



What Complementary Currencies Are

- not new they are proven and powerful
- many forms/examples
 - trade credits \$8 billion a year are circulated in business to business environments
 - Frequent Flyer Miles becoming more liquid as they are being redeemed for other goods and services along with airline seats
 - loyalty points discounts and incentives for buying within a local community or to specific businesses are forms of complementary currency in that they extend purchasing power. One example is Ebay's Anytime Points that can only be spent inside Ebay.
 - mutual credit systems hundreds of communities worldwide use mutual credits to facilitate trade between participants
 - time dollars and hours based currencies are being used effectively for specific projects to encourage volunteerism and directly benefit at need individuals, such as seniors and at risk youth

What We Do

- facilitate the implementation of complementary currency initiatives
- provide solutions to communities and affinity & social networks using a variety of services and tools



Why This Matters

- healthy local economies are vital to overall prosperity and a thriving social structure
- \$100 spent at the chain Borders Books creates only \$13 worth of local economic activity. That same \$100 spent at a locally owned book store generates \$45, or over three times more local economic activity. (source: Civic Economics)
- nationally based loyalty and reward programs do not necessarily offer direct benefit to a community
- when there is a gap between a community's unmet needs and the available goods and services in that community, a complementary currency provides the means to create exchange without the need for cash
- engender increased affinity between citizens and their local proprietors



Key Goals

- to provide leadership and experience to community currency innovation including technology and administrative support
- to develop consistent, repeatable and replicable processes
- to foster partnerships with organizations, affinity & social networks, businesses and citizens
- to establish standards and practices that assure long term success and viability of complementary currencies



Services

Built on four core areas of activity

Knowledge Building and Assessment

Design

Implementation

Ongoing Support



Services

Knowledge Building and Assessment

- learn, understand and assess the specifics of the community organization or network with whom we are working
- economic and non-economic factors taken into account
- recommend a plan

Design

- adapt technology and exchange platform for specific community needs
- customize website interface including transaction, marketplace and administrative functions
- recommend operational procedures and provide financial modelling



Services

Implementation

- assist in all aspects of set-up, sales and marketing of the currency initiative
- develop the work plans and train the designated managers on all elements

Ongoing Support

- education, community networking and operational monitoring
- follow-up activities to ensure that problems and issues are addressed and resolved as soon as possible.
- technology partner readily available to assist administrators with platform and technology issues, including maintenance and updates



Technology

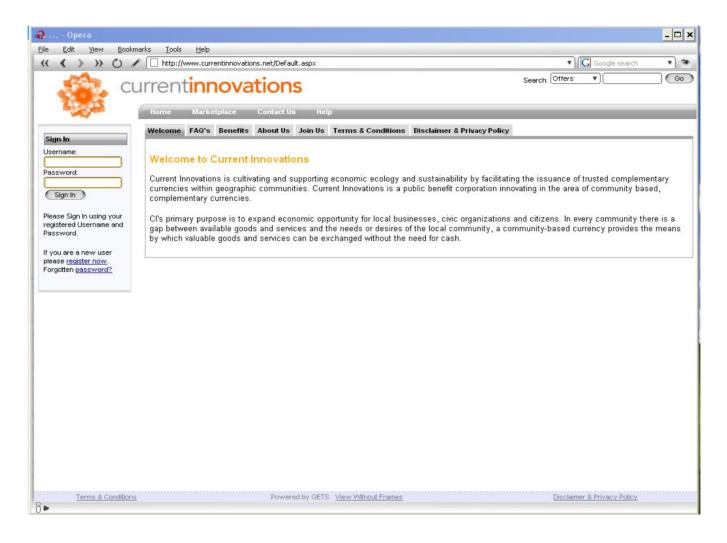
- have adopted the most comprehensive infrastructure available
- complete administration of technology-based solutions for specifically applied complementary currency and exchange methods
- some highlights...

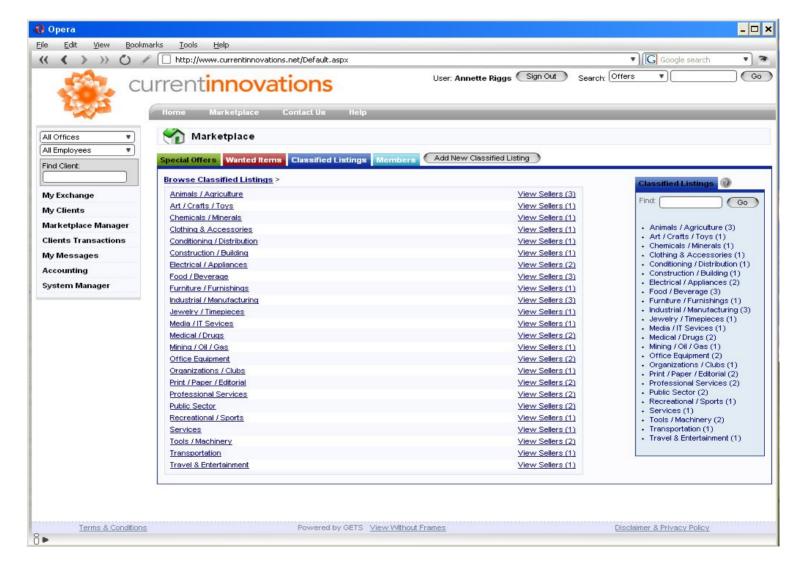


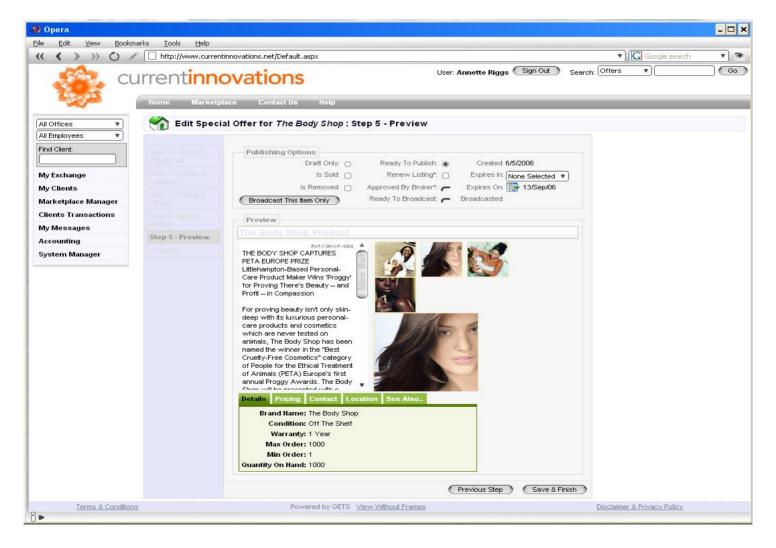
Technology Highlights

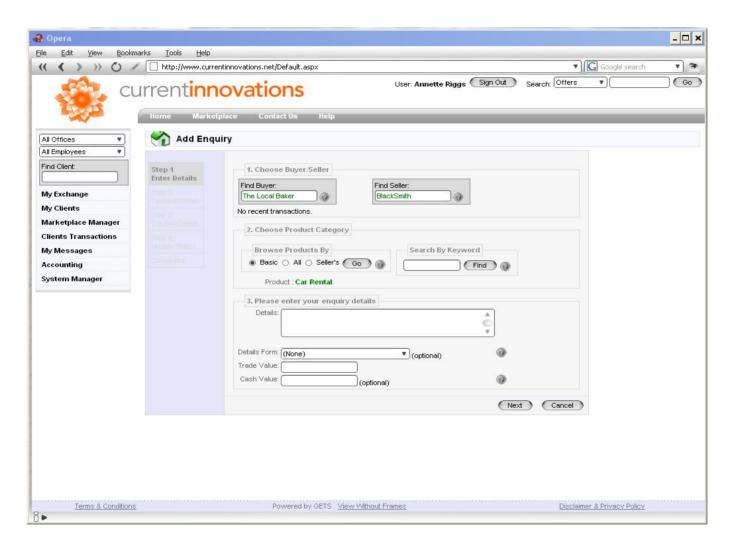
• demo sample pages...

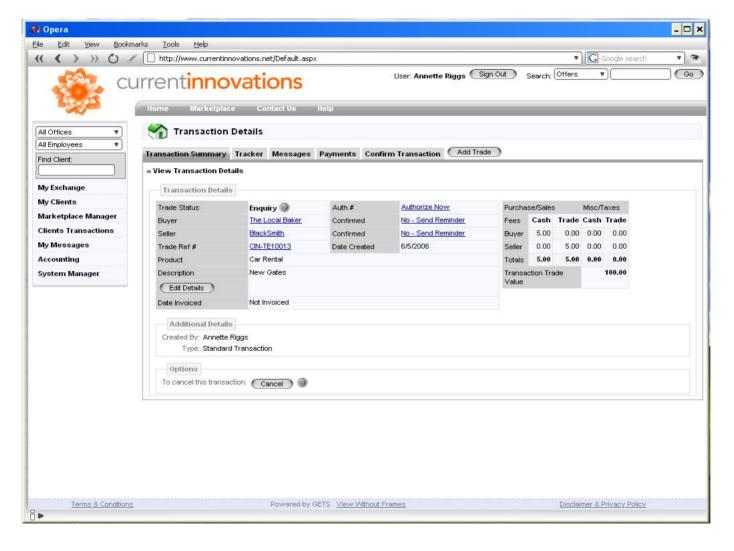












To learn more please contact:

Annette Riggs Founder and Executive Director 415 259 5524

www.currentinnovations.org



Facilitating Com-mu-ni-ty Currency Initiatives n. 1.common unity

