

Open Book Finance

What is open book financing?

- Developed by Jack Stack
- Combines Business Finance with Game Theory
 - Jack recognized business is like a game
 - What are the goals?
 - What are the rules (out of bounds)?
 - Who are the players?
 - What's the score?
 - and how do we know if we are winning?

These are some of the questions we are going to explore tonight!

GROUP ACTIVITY: (break into groups by organization)

- Spend some time writing out the top three goals for your organization.

BREAK UP GROUPS: (rearrange the groups if possible)

- For each goal, write down as many indicators that might demonstrate your progress toward those goals as possible.
 - Objective metrics are most helpful
 - Subjective metrics are good too
- Finally, who are the stakeholders/top level volunteers/employees and who are the beneficiaries/customers

PRESENT/DISCUSS:

GROUP ACTIVITY: (groups by organization)

- inputs/outputs analysis
 - make two columns on a piece of paper. in the left column, list all the inputs that your organization has and needs to sustain and thrive
 - Donations, Materials, Volunteers, etc...
 - Also list inputs you may not already have but would help your organization reach the goals discussed earlier
 - in the right column, list all the outputs of your organization
 - Food, Inspiration, Fun, T-shirts, etc...

Now that we've had the chance to map out some of these important aspects of your organization... let's see if we can create our first score board!

Here is how it works -

PRESENT: Rak Tamachat - Rak the Budget Board

On a new piece of paper, using what we've discovered about your organization, see if you can work out a scoreboard that would help you achieve your organizational goals. I'm going to leave you to this work... Play with it and let me know if you need help!