'Right size' events - Events as Commons

Tl;Dr

On the basis of a vision, and some clear ideas as to what the vision will deliver, a team comes together to build towards an event which is 'the right size', and gets paid for its work all through, rather than having to gamble.

Events are risky. Often, this means that they are not well funded at the outset, so 'believers' overcommit (and risk burnout) - and are perhaps less well organised than they would like.

Other events, which 'should' happen - for which there is a ready audience - never happen, because there is not a strong 'centre' to the audience which can take the risk, and/or a lack of experience in building events within the group.

Under these conditions, events are often speculative, with high risk investment from a small core.

The 'Right Size Events' idea seeks to allow an idea for an event to build, stepwise, with each step bringing an increase in confidence based on decreased risk and thus justifying further funding, step following step through a sequence, until the event is the 'right size'.

Each stage sets up the conditions for the next to succeed. Each stage provides viable funding for the next stage, from a wide pool of investors - people, groups and orgs which want the event to happen, who are pre-paying for access to the event at a discount, and who have a strong incentive to get the event to achieve 'the right size' - to actively support the organising team. Everyone at the event will be a Commoner for the event.

If this works, it will be easier to get experienced organisers to come on board at the outset. They'll be paid their rate for the early work, whatever.

Credit is due to David Bovill for the idea of an 'event currency'.

Outline

An Event grows in Stages, across two Phases - Development and Delivery, each of which has specific stages (which overlap each other to some extent).

Development Phase: Each stage is funded by investment garnered during the previous stage. The team works to grow the event until one of several limit conditions is reached, then move on to build and deliver the event at the scale to which it has been funded (unless it is their decision not to proceed further with the event).

Delivery Phase: Triggered by the Development Phase team concluding that the event is viable, and as large as it needs to be. Until this point, the event can be cancelled with loss only of Development funds. All participants have access to all the material produced - software, website designs, planning tools etc.

Investment: Investors bring cash, and get Event Vouchers in return (typically for tickets, or commercial space, but other rights may be tokenised, as appropriate). The earlier the investment, the greater the rebate is delivered on the Event Voucher as the event reaches its targets.

Investment has two forms: 'higher risk' Development funds - to pay the team during the Development Phase, and 'lower risk' Event funds - pledges or escrow amounts only called upon during the de-risked Event phase.
During the Event phase, the Event website has a marketplace for trading Event Vouchers.

- **Development: Seeding stage**: people who want the event to happen lay down the vision, broad guidelines, key ideas, and put up a small amount of money as a seed (in return for future Event Vouchers at a discount, which increases with the scale of the event). These are shared as an invitation to participate in the Core Partners phase.
- **Development: Core Partners stage**: on the basis of the Seed, a small team builds a proposal, and develops relations with founding sponsors - to raise more money, in return for future Event Vouchers at a great discount. The team can choose to take future Event Vouchers as payment (beyond living wage).
- **Development: Traction Cycle stage**: on the basis of the available cash, refine and communicate the promise of the event, solidify deliverables as relevant, look for more investors (money for future Event Vouchers). Rinse and repeat until the event is the right size (defined by - as big as anyone wants it to get, run out of time for this stage, or can't raise any more money).
- **Delivery: Build to Event stage**: build event ticket sales machine, issue Event Vouchers to investors, organise event.
- **Delivery: Event stage:** Hold the event. Redeem Event Vouchers for relevant benefits.
- **Delivery: Wind-up stage:** Document learning, curate materials for dissemination to partners and for potential follow-ons, allocate surplus, finalise accounts…

Development Phase

Seeding Stage

Participants: A Committee of the Willing - ideally no more than 7 people, perhaps representing more.

Overall task: The idea of the event is set out in broad strokes, along with the conditions for the next Phase to proceed.

Specifics:
- **Frame the event in outline - make the Seed**
- **Share the Seed**
- **Seed Participants who put money in become the Guardians of the Event**
- **Guardians convene those who express interest in Core Team and Founding Partner roles**:
- **Guardians select Core Team and Founding Partners to constitute and launch the Core Partner phase.**

[Seeding Stage in more detail]

Core Partners Stage

Participants: Core Team, in consultation with Guardians and Founding Partners.

Overall Task: Validate the Event Proposition, refine it and get it ready to market for Traction.

Specifics:
- **Refine the Event Proposal**
- **Develop and deliver the initial event marketing**
- **Set out the Next Steps for the first Traction Cycle**

[Core Partners Stage in more detail]

Traction Cycle Stage(s)

Participants: Core Team, in consultation with Guardians and Founding Partners.

Overall Task: De-risk the event, market the event, bring in more investment/partners to grow the event ambition, decide how to proceed.
Specifics:
- **De-risk in line with ambition**
- **Marketing effort and refinement**
- **Bring in investment and partners**
- **Decide how to proceed - either**

- ○ **Mothball the Event - not viable at this time**
- ○ **Proceed directly to Event Phase - it's the right size**
- ○ **Believe it can get bigger - set out the Next Steps for a further Traction Cycle**

Event Phase

Build to Event Stage

Participants: Core Team, expanded as necessary.

Overall Task: On the basis of investment to date, put all in place to make the Event a success.

Specifics:
- **Marketing effort to meet targets**
- **Ticket Voucher pre-sales and trading platform**
- **Consolidate Event delivery with a robust plan, including wind-up**
- **Build Operations crew**

Event Operations Stage

Participants: Core Team, plus Operations crew.

Overall Task: Deliver the Event successfully.

Specifics:
- **Finalise Event delivery plan**
- **Implement Event plan and meet contingencies**
- **Event wind-up and final accounts**

More Detail

Development Phase

Seeding Stage

Participants: A Committee of the Willing - ideally no more than 7 people, perhaps representing more.

Overall task: The idea of the event is set out in broad strokes, along with the conditions for the next Phase to proceed.

Specifics:
- **Frame the event in outline - make the Seed** - [Direction/Vision/Ethics Next Steps](#) (DVENS) is a good framework- but whatever works.
  - '**Direction**' - *or the equivalent in the framework used* - should explain what the future the event seeks to encourage looks like
  - '**Vision**' - *or the equivalent in the framework used* - should contain the inspiration for the event, key outcome ideas, any core ideas, and also, clear statements as to limiting conditions:
    - Minimum and maximum viable size [numbers of attendees, stalls]
    - Free/subsidised places desired
    - Profitability desired
    - Date restrictions
    - Venue choice restrictions
    - Etc
  - '**Ethics**' - *or the equivalent in the framework used* - should set out the ethical principles which all future Phases should adhere to.
  - '**Next Steps**' - *or the equivalent in the framework used* - should set out what the the Next Steps for the Core Partners phase - what the participants in that phase need to take responsibility to complete:
    - Minimum (and maximum) investment to be achieved
    - Details of the Minimum Viable Team to be brought together (roles filled, more than personnel)
    - Limiting timescale
- **Share the Seed** as desired, with the aim of bringing together potential members of the Core Partnership.
- **Seed Participants who put money in become the Guardians of the Event**.
  - They are mandated to keep in touch with the project progress, to flag up anything which appears to be taking it off course, and to act as arbiters in the case of controversy.
  - The Guardians control key IP - such as the URL of the website, copyright of materials (under appropriate licences - Creative Commons recommended).
- **Guardians convene those who express interest in Core Team and Founding Partner roles**:
  - People willing to fulfil the Minimum Viable Team roles
  - Funders willing to fund Event development to the minimum viable extent, on the basis of future Event Vouchers

- **Guardians select Core Team and Founding Partners to constitute and launch the Core Partner phase.**

Core Partners Stage

Participants: Core Team, in consultation with Guardians and Founding Partners.

Overall Task: Validate the Event proposition, refine it and get it ready to market for Traction Cycle Stage(s).

Specifics:
- **Refine the Event Proposal** in sufficient detail to begin building Traction.
  - Build a finance/business model for the Event, looking at
    - Development and delivery costs
    - Minimum (and maximum) viable scale in pragmatic and income terms
    - Team remuneration
    - Event Voucher detail - model, pricing, discounts etc
  - Talk to key potential Delivery Partners (venue, logistics, ticketing, Event crew, marketing/website designers/builders etc)
  - Firm up date options
  - Etc as necessary
- **Develop and deliver the initial event marketing**
  - Website
  - Supporting materials
- **Decide how to proceed - either**
  - **Mothball the Event - not viable at this time**
  - **Proceed directly to Build to Event Phase - it's the right size.**
  - **Believe it can get bigger - set out the Next Steps for a Traction Cycle** - including any revisions to the Seed
    - To include investment and traction aims
    - Limiting timescale
    - Any required changes to Team
    - These to be signed off on by the Guardians

Earlier version notes

Version 1

Quite simple in principle (hat-tip David Bovill for outlining the idea to me a few years ago)

It goes in stages - from kick-starter to investment round to pre-sale.

Depending on the event style, discount tickets and/or discount presence vouchers are sold at each stage (at early stages, it might be that Simple Agreement for Future Tokens [SAFT] contracts are used, rather than vouchers). Vouchers/tokens here used as if they mean the same thing.

This would not need to be built on blockchain - certainly not for one-off / pilot - although a blockchain platform is an imaginable thing... (which would undoubtedly end up with scams, so perhaps lets not go there..).

A DAO would make more sense - one per event - from a template? That sounds like something worth building, if people would pay to use the template...

At each stage, the organising team - which starts out small - makes a proposition about the event it wants to run, and says what the minimum amount it will need to raise, to pay for the work to get to the next stage is, what they will do for the money, and how many vouchers of each kind it is prepared to sell (so there is a minimum and maximum amount for the stage). There is also a 'closing date'.
Everyone who 'buys in' is now a 'member' of the project. There can be partner orgs as well. Perhaps there is a 'promises' category as well, where cash can go into an escrow account, only to be unlocked on a successful 'stage' completion (see below) - this would pre-fund the following stage (or perhaps a later stage).
AT EACH STAGE:
If the minimum is raised before the closing date, then the event organisers do the work they promised, and publish the outcomes.
Things can go several ways at the end of each stage:
1: Negative results - team considers that there is little chance the event will get bigger - they don't want to work on it any more. This is only an option in the 'early' stages. The event will not go ahead. Voucher holders will have access, and use of to all the material generated (GDPR etc taken account of).
2: Uncertain results. Team is uncertain as to the viability of continuing.
   - Discussions with all participants (funders and partners) to decide on the way forward - probably some redesign of the event proposition in a more promising direction.
   - If discussions produce both a willing team, and consenting partners and investors, then the team devise the proposition for a further round of funding.
   - If not, then the event will not go ahead.
3: Positive results. Team is confident of success.
   - Discussions with all participants (funders and partners) as to fine-tuning. Team devise the proposition for a further round of funding.
In this way, the event hopefully gets to be 'the right size', and goes ahead.

Early investors can either use their vouchers for cheap access to the event (either for attendance or for presence), or sell them to others at a profit.

Version 2
Events need a cash kickstart, to pay organisers.
But earnings come later - from stall holders, from ticketed events, from sales of any organisation offers (T-shirts and the like).

So we could use an 'event currency'.

It works like this: we 'invent' an 'event voucher'.

Its face value is £1, if redeemed with the event organisation in an agreed context.

But the org sells them, right from the beginning, at some discount.

This means that early 'investors' can kickstart the project, then use the vouchers to pay for eg a stall, or a meal, or an entry to an event, at a reduced cost.
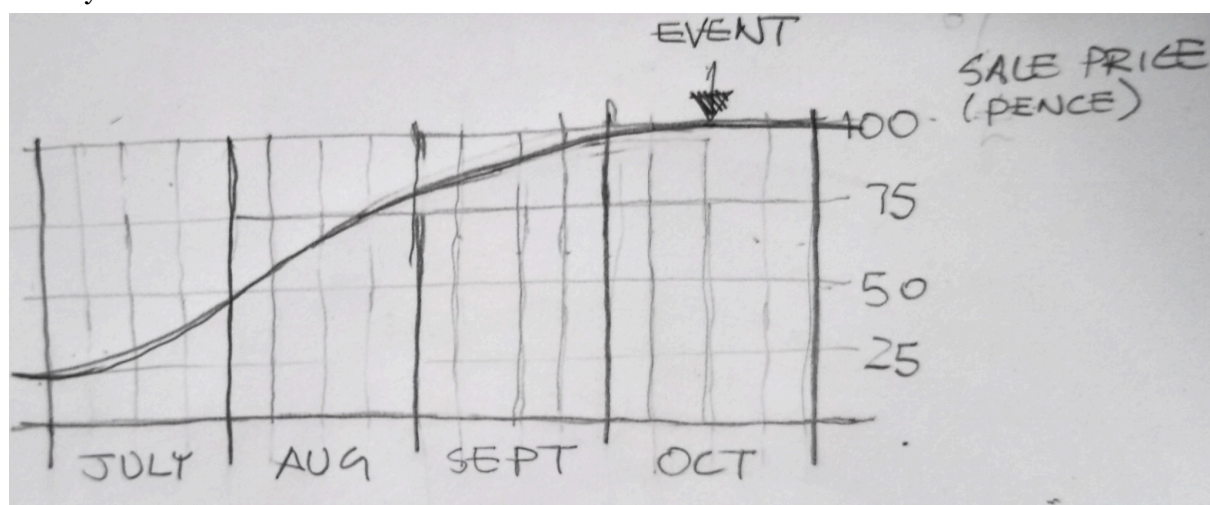
They can also sell their vouchers to others - so they could buy more than they need, at the start, then sell those on later (through something like a facebook/whatsapp group, or even on the event website noticeboard).
Early supporters have a strong interest in the event succeeding, and the vouchers being worth more, so they will work to promote the event - promote ticket sales, promote attendance in their circles etc.
It's also a great way to have partner orgs motivated.
Event organisers obviously get paid at least 'living wage' hourly rates from the cash raised, but also get voucher top-ups which they can sell later to augment their pay.
See attached image for a simple example, showing how the sale price of vouchers with a £1 redeemable value in terms of festival offers rises from a low base at the outset to full price on the day.

Note that vouchers are only issued for sale in controlled numbers in the early stages, and the total volume is also limited to make sure it does not exceed the capacity of the event to deliver.

What this means is that if, say, we sign up a big local venue for a night, late in the planning, we can release new vouchers immediately to stimulate ticket sales.

Vouchers would be mainly digital, but we can also issue scratch cards for use at the event itself (entered into the app by scratching to reveal a QR code).

This, of course, would not only fund the event in an innovative local way, but would seed the idea of a local economy that doesn't depend upon bank money.