





Praxis over theory

How Sardex was built and how it evolves



Giuseppe Littera

co-founder / CTO



giuseppe.littera@sardex.net



@peppilittera

A little background

1980



Priority, land and related
in Scotland

1988



My first machine

1994



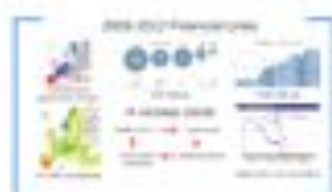
An obvious choice?

1999-2007



What is wrong with money? security? not?

2008



2009



2010



Main objectives

*Reconnect local economic
actors*

*Create and value social
relations and impact*

5

Provide complementary
payment and credit
instruments

*Re-activate local production
and consumption*

*Provide promotion through
value added services*

1980



Proudly born and raised
in Sardinia

1988



My first machine

1994



OR



An obvious choice?

1999-2007

The wander years



Citylife



Service



Disziplin



Practice

After 20 years still asking myself

What is wrong with money? society? me?



something is fundamentally flawed
some have tried to change it

some have succeeded more than others
let us learn from their mistakes

2008

Back to Sardinia



mc/djing



teaching



tour guides



go crazy over theory

or

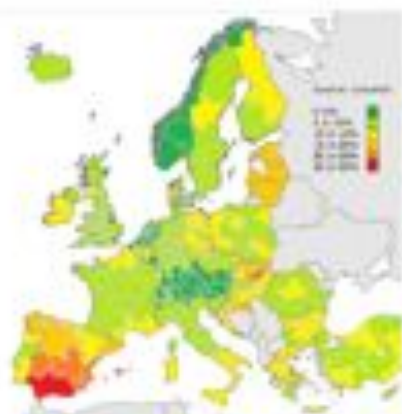


share ideas and find
committed peers

2008-2012 Financial crisis



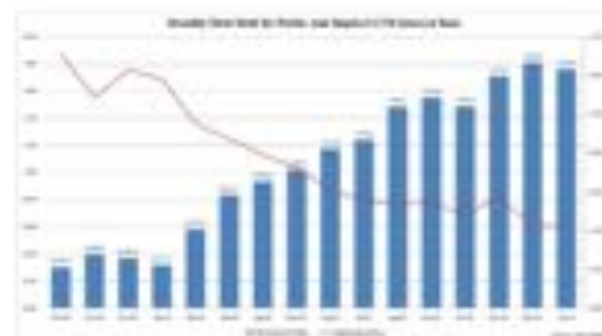
8 Unscheduled government changes



25 million unemployed



49 FI Bailouts



Public debt rise

A vicious circle



Interest fall to zero and below

2009



Città di Serramanna



sardex.net
Circuito di Credito Commerciale

2010

Day 1



Buying and selling
without Euros?
impossible!

Day 150



50 SRD

10 members

Day 365



180.000 SRD

250 members

7 people in the office

7 people on the road

2008



2009



2010



Main objectives

Reconnect local economic actors

Re-activate local production and consumption



Create and value social relations and impact

Provide promotion through value added services

Provide complementary payment and credit instruments

Genesis

A committed team



Sharing social and relational capital

A clear vision



The local scale is completely overlooked by traditional Financial Institutions

A simple mission



design Principles



Long term viability
social, economic, business wise



Compliance
to existing regulation
legal, fiscal, etc



Service
professional dedication
based on business size / opp.

Context

top down



NC
netarchical capitalism

Centralized



GC
global commons

for profit

Capital

Commons

for benefit



DC
distributed capitalism



RC
resilient communities

Distributed

bottom up

Key elements

Online / Offline / Rehumanising finance

Tools



Card / POS



Web



Credit line

Services



Brokering



Promotion



Networking
and events



Smartphone
App

Numbers

Sardex.net

The Network

50k

transactions

622%

avg growth rate

36M

in extra GDP

2000 + 500

local SMEs 2014

local employees

A relation of real people behind every transaction

7

New Startups Nodes
operating in 8 regions

1352/y

unique b2b connections

Start-ups have been built, incubated and launched
by people who met because of the network



Sardex s.r.l.

The Company

+1M

Turnover

Less than
5%
churn rate

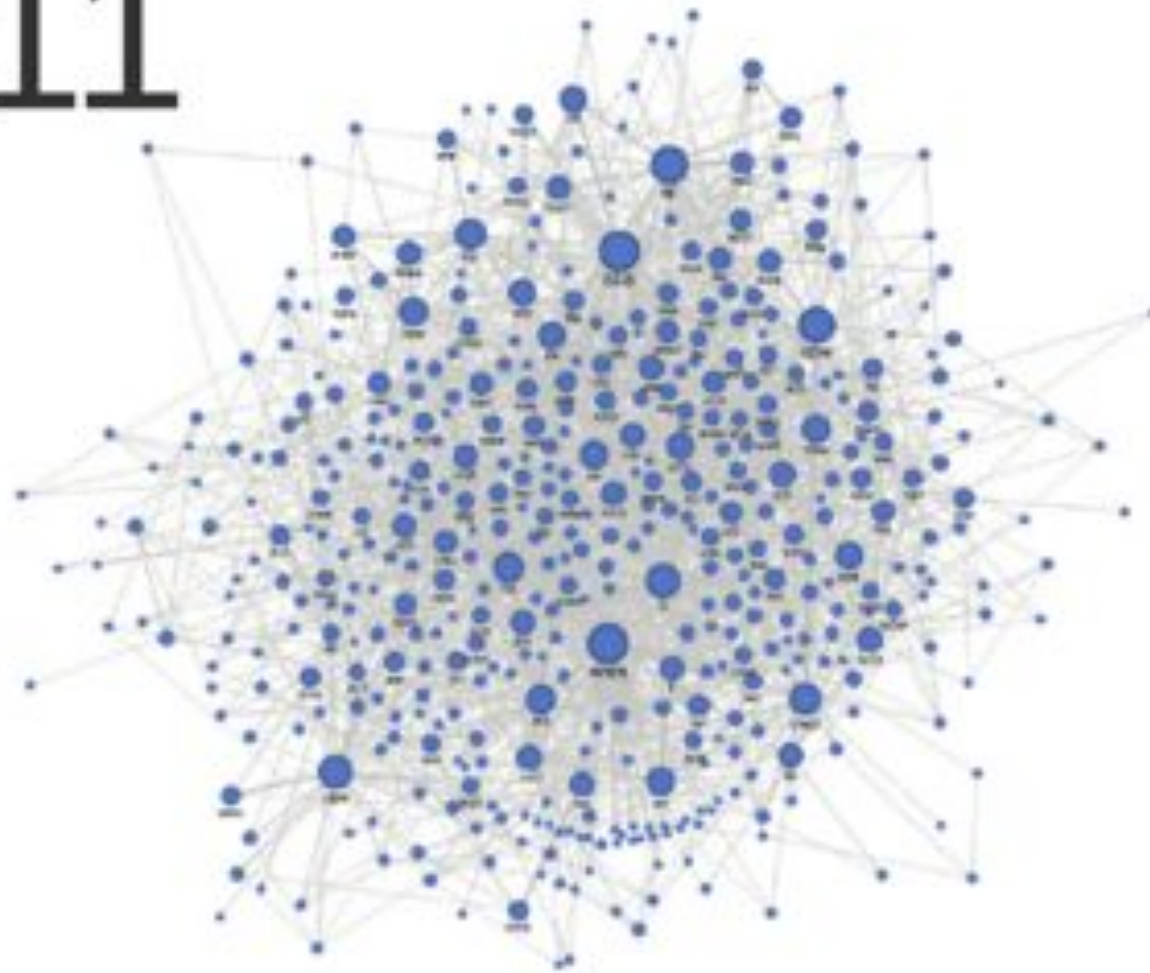
22 +23

employees

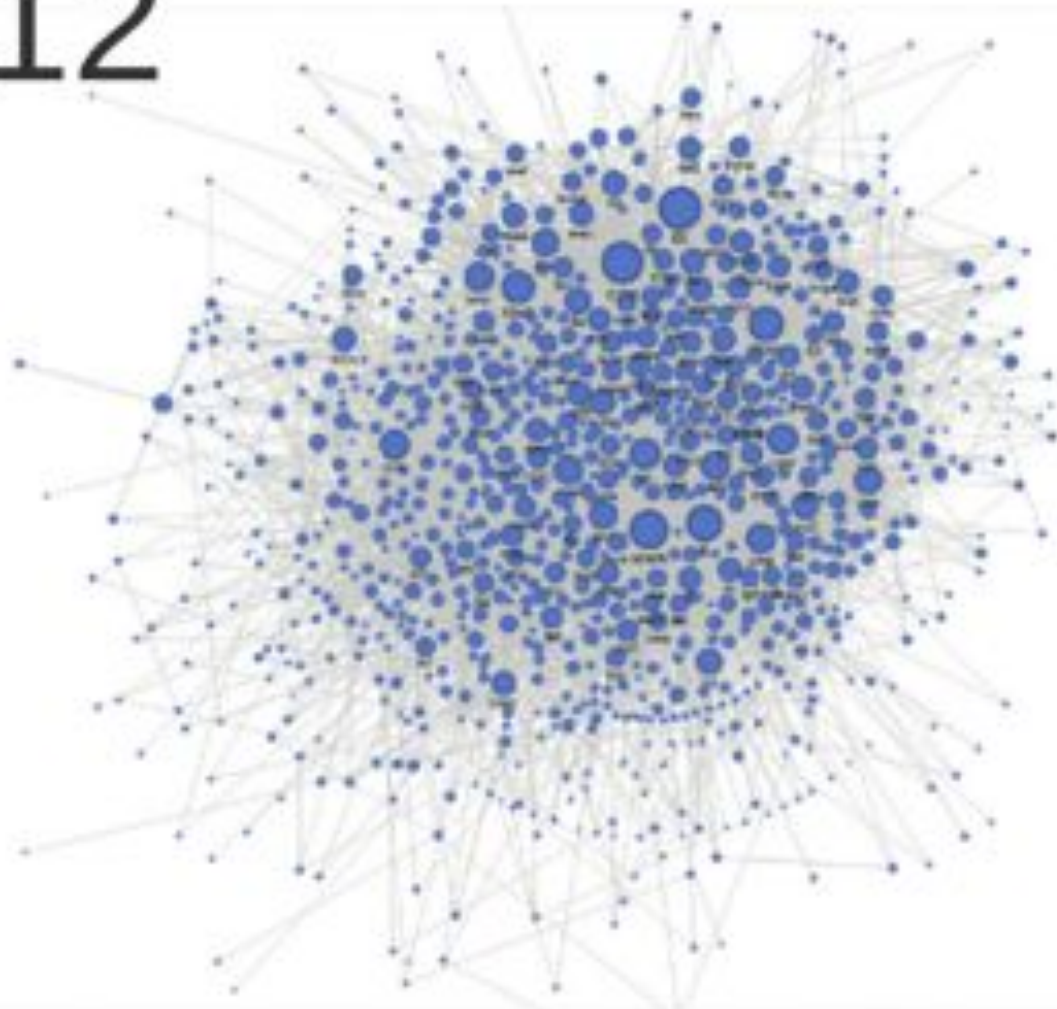
0 to 50

Servers under management
3 people team

2011

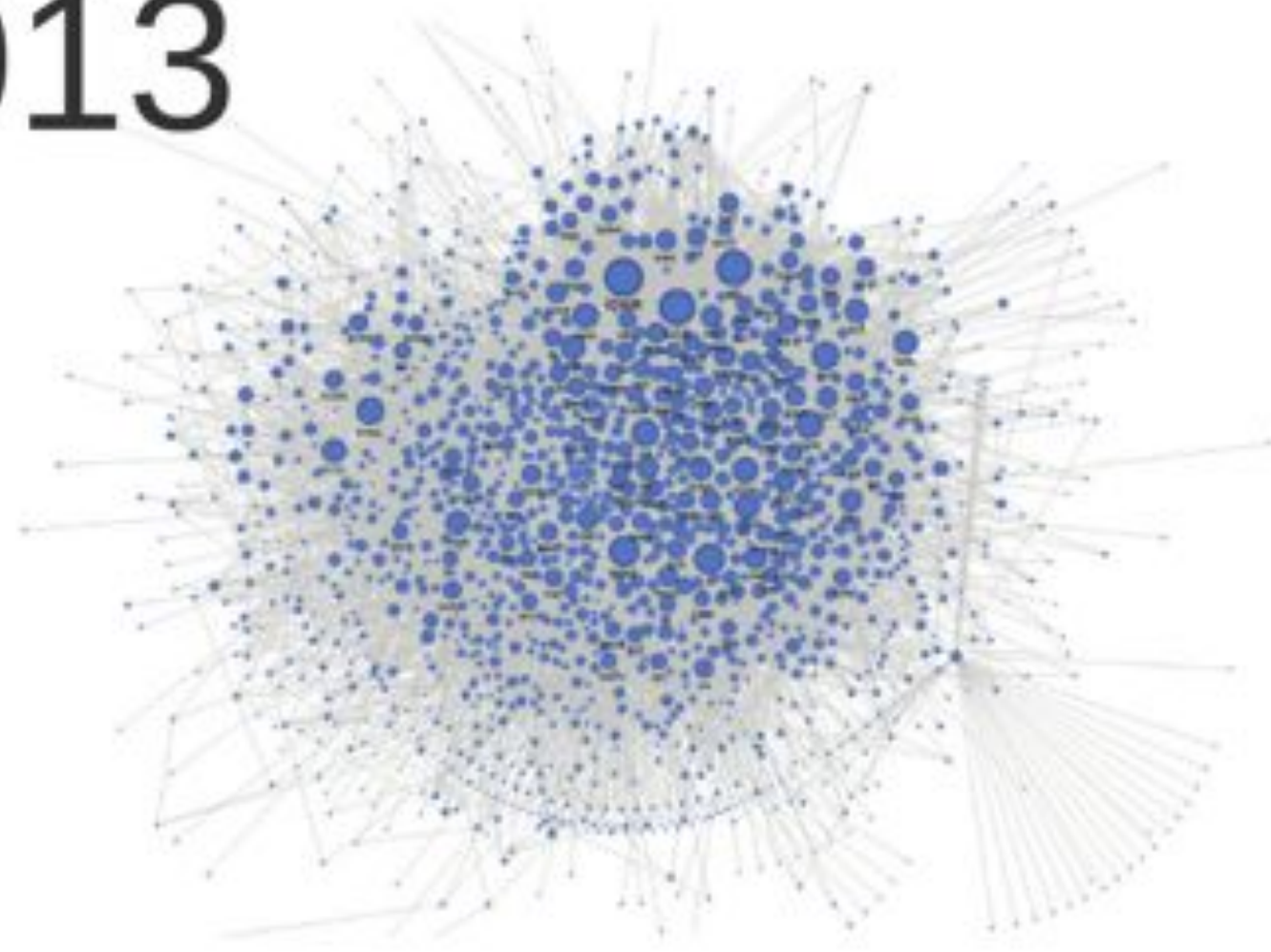


2012



y people who met because of the network

2013



Circuiti di Credito Commerciale



Networks pipeline

Veneto e
Friuli Venezia Giulia

Lombardia

Puglia

Campania

96%

of companies in Italy are SMEs

3/4

family owned
drifting to Unbankingland
employe over 60% of workforce

The road ahead
Keep enabling
socio economic interactions
based on
proximity, trust and collaboration

