

PUBLIC COLLECTIVELY OWNED - PubliCOW

(a Short Paper)

Public Collectively Owned, is a concept of ownership, where a common asset is owned by a collectivity of people, through a company that is the "asset holder".

Each owner holds a number of "shares" of the company - therefore, owns a piece of the company - becoming a "shareholder".

The number of shares is proportional to the "individually integrated asset", plus any "added value" submitted by the shareholder.

The specific concept of Publicly Owned -opposite to Publicly Traded Asset or Company- comes from the notion of the company's ownership being open for any individual who wants to become a shareholder, to buy his way into the company -by increasing the company's capital and assets- either through acquiring new shares or adding value, or both.

Only new shares can be acquired by a new owner, whose initial share will be valued against the current value of the "collectively integrated asset" and its applicable metrics at the moment of "integration".

The specific concept of Collectively Owned - opposite to Individually Owned -comes from the notion of the company holding the assets of a collectivity indivisible, rather than in the names of the individual members, as common property by all members of a group for the benefit of all its members.

In the case of a company, this common or collective property is a common asset that will be exploited by the company, in order to fulfill its purpose, or in order to get the means to it.

Therefore, Public Collective Property is Public Collectively Owned.

When the asset is publicly and collectively owned by the members of a company, each one in proportion to its contribution to the asset, the asset remains as a whole, indivisible. And it does so, due to the nature of its value, which remains in the combination of contributions.

Increasing contribution can occur by increasing the number of contributors, or increasing the quantity or quality of the average contribution.

So the total combination of new contribution and better contribution sustains the value of the asset. The more or better contribution, the higher the value of the asset goes.

The Individually Integrated Asset, is the one total part of the "Collectively Integrated Assets" that has been submitted by one single shareholder.

The Collectively Integrated Asset, is the total sum of all of the Individually Integrated Assets. The Collectively Integrated Asset is the Company's Asset.

The shareholders should agree on what should be considered as an asset, and what is the value that will be given to it, and how it will be measured.

Shareholders can agree to set or establish the concept, or the value, or the measure of an asset in the future, after experimentation, or they can agree to reset the concept, the value or the measure of an asset periodically.

Individually integrated assets can not be negotiated, and the shares that represents those assets are not transferable. The shareholder can relinquish of his shares, and the shares will be diluted into capital, but the shareholders can not sell or transfer their shares.

Shareholders can not sell their shares, but they can sell the product of the shares they own, either on current or future market.

Owner's shares are not negotiable, and not transferable, therefore the company is publicly and collectively owned, but is not publicly traded. Only new shares are acquirable.

Integration of an asset is given when a shareholder delivers to the company the kind of assets agreed upon, for the company to merge it with the rest of company's asset, and to be used for the fulfillment of company's purpose.

The requirement for an asset to be considered as such -besides other requirements established by the shareholders- is to be useful for company's plans and purpose.

In many cases, this could be money or financial assets, intellectual property, means of production, or commodities. These assets are submitted to the company in order to be used for the fulfillment of its purpose. This act of asset integration creates the Capital.

The purpose of the company is a common and indivisible purpose, and therefore obligations are indivisible, and assets should be indivisible.

On the Public Collectively Owned model, the shareholders contribute with a common-to-all commodity in order to create "the capital", and they receive their proportional shares of ownership. Since this commodity is the common denominator of value, all the other contributions are compared to this commodity in order to establish the value of the contribution.

The combination of this assets -financial assets, intellectual property, means of production, raw material or commodities- with workforce and execution towards the company's purpose creates value, and each shareholder captures directly or indirectly a part of that value in proportion to the shares it holds.

Regardless of the economic system, this ownership model of Collectively Integrated Asset, is focused on the collective ownership and exploitation of an asset in order to create value, for the direct or indirect benefit of the owners.

A Public Collectively Owned model of business should answer to these questions more or less in the following manner:

What to produce?:

- a- Products and by-products that uses the collectively integrated asset submitted by the shareholders as a supply or raw material
- b- systems and mechanism for generating or adding value to the assets submitted by the shareholders, by the combination of them.

Who is the producer?:

The Company is the producer, the shareholders are providers of financial assets, intellectual property, means of production, raw material or commodities that is used on the production.

The shareholders provide the main supply of assets and they own the producer of goods that processes those assets.

How, and how much to produce?:

Maximize the efficiency in resource performance, on production.

Produce to the limit of the market demand

Product is capital, replace the money.

Who receives the output of production?:

The product goes to the client

The income goes to the company

The benefit goes to the shareholder in proportion to its contribution to the collectively integrated asset or its exploitation.

As a company, on a Public Collectively Owned Company, the capital integration comes from the personal production of each owner who submits the kind of asset needed by the company as a supply or raw material upon which it can create a bigger value to the marketplace, and can capture a part of that value for the owners, each one in proportion to its contribution to the collectively integrated asset.

A Public Collectively Owned Company is governed by the shareholders through an “executive team” which can have many different organizational charts or names, but an executive team for this concept is a designated or self-proclaimed group of people that enabled the company to exist and then become integrated by the shareholders. It covers the entire workforce that allows all the individual assets to integrate one single collective asset, to be processed and exploited for the benefit of its owners.

The shareholders when gather together by any means, should decide how to make decisions as a group and how to express them.

There should be a contract between the shareholders and the executive team, that establish the terms and conditions of the use and exploitation of the assets, and where the rights and property of the owners is recognized. This contract and all other terms and conditions should be signed and accepted by each shareholder when intending to become one, and should enter to execution after integration of the asset. Shareholders and Executive team shares the same fiduciary responsibility to the company, its assets, and its owners.

It is on the best interest of a Public Collectively Owned Company to create or acquire its own processing-servicing infrastructure, where assets will be handled and transformed into value, or

used in order to create value from any source. In many cases, partners that can't provide raw material, provides processing capacity in order to become a shareholder.

Even when compensation to capital is proportional to its contribution, a Public Collectively Owned Company should maintain certain minimum rights protections and universalities common to all shareholders regardless of the measure of its contribution.

Regardless of the legal type or corporate structure chosen, to use or to transform an asset into more valuable expression of itself, PubliCOw is a model of ownership for collective assets to be exploited for the benefit of the contributors.

There is always a critical mass of product, by-product, or production capacity minimally required to create value, that makes one single unit valueless if not joint with a collectivity of its kind.

When the resources are collective, and the raw material is an already existing by-product of human activity, infinite value can be created.

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