

•Boom

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Introduction

In **•Boom**, you play a ~~venture~~ venture capital firm, trying to make as much money as possible before the Internet bubble bursts. You invest in companies, take them public—and the player with the most money at the end of the game wins.

Setting Up for Play

A complete set of **•Boom** consists of six Event cards, a buncha Play cards, five sets of Stock counters, a bunch of money counters, one IPO Limit counter, and a six-sided die.

Print out the cards, which are in a separate word document, and cut them apart. (I usually print them on label stock that isn't pre-cut, then cut them out, peel off the back, and paste them on index cards. But in a pinch, you can just use paper "cards").

You'll have to come up with your own "stock counters" and "money counters." For stock counters, I usually use pieces from another game; for the "money counters," I scrounge the money from Monopoly (and treat "\$1" as being equivalent to "\$1m").

You will also need a coffee mug or other opaque container.

Look through the Event cards, remove the **•Crash** card, shuffle the remaining five Event cards, and place them, face down, to one side.

Each player takes one set of Stock counters. Each set is marked with the logo of a great venture capital firm. The logos are:

{	}	Eine Kleine Perkins
{	}	Flathead Partners
{	}	noidealab!
{	}	Arse Alliance
{	}	Gossamer Venture Partners

Shuffle the Play cards, deal three face down to each player, and place the remainder face down to one side. Players may look at their own cards, but not those of others.

Give each player \$100m worth of the money counters.

Place the IPO Limit card on the IPO Card Limit Track, printed on the back of this rules book, in the "6" box of the track.

You're now ready to play.

Determining Play Order

Take one Stock counter for each player, throw them into the coffee mug, and mix them up. Then, take one

counter out of the mug, place it face up on the table, and repeat, placing each counter next to the previous counter, until all counters have been taken from the cup. This is the order in which players will take their turns in this round of the game.

Flip Event Card

Flip over the top card of the Event deck, read it, and, if necessary, do what it says.

Player Turns

The first player—the is, the one whose counter was drawn first from the coffee mug—takes the first turn.

He draws a Play card.

He then has the *option* of playing a card—that is, he may do so, but is not required to do so.

He then has the option of leading a round of investment for a company in play, or taking a funded company public—but is not required to do so.

He then throws the stock counter used to determine his position in the player order back into the coffee mug.

The next player takes his turn; then the next player; and so on, until all counters are back in the coffee mug.

At this point, all funded companies must *pay their burn rate* (see below).

Once this is done, a new round begins. Player order is determined anew; an Event Card is flipped; and so on.

Reshuffling Decks & the End of the Game

If, when it is time to flip an Event card, there are no cards to be flipped, because all have been used, take the •Crash card, add it to the Event cards, shuffle them, and place them face down on the table. Flip the top card of the newly shuffled Event deck.

When the •Crash card is flipped, the game is over. At this time, all pre-IPO companies become worthless, and their remaining cash is discarded. The player with the most money wins.

(It is possible, though unusual, for the game to end in one other circumstance. If all 13 companies in the game have gone public, there is no point in continuing play; at this point, the game ends, and the wealthiest player wins.)

If all of the Play cards have been used, reshuffle the discard pile, turn it over, and draw the top card.

Playing Cards

During your turn, you may play one card. There are three types of cards:

Business Plan Cards

This card represents a business plan for a new company. After the company is funded, it represents the company itself.

To play a business plan card, place it face up in front of you. Nobody receives stock in the company until it is funded (see below).

Company Cards

Company cards represent entrepreneurs, news that is beneficial to a company, revenues, buzzwords, or other aspects of a company. You play a Company card by playing it next to or nearby a Business Plan card. This is called “attaching” the Company card to the Business Plan card. A company can only have one Business Plan, but can have any number of attached Company Cards.

You can attach a Company Card to *any* Business Plan card—one in front of you or in front of someone else, one that is funded or not yet funded, one in which you own or do not own stock.

Discards

To play a Discard, read its text aloud to the other players, follow its instructions, and place it next to the Play cards in the discard pile.

Funding Companies

You may fund any company whose Business Plan is on the table, no matter what player it is in front of. You may even fund a company that has previously been funded (this is called “leading another round of funding,”) but a special rule applies for such companies (see below).

When you fund a company, place its Business Plan card (and all attached cards) in front of you; you are now the “lead investor” in the company. Decide on a stock price for the company, and state this price to the other players; the stock price must be at least \$5m (there is no upper limit on stock price).

You must then buy either one or two shares of stock in the company. You do so by placing one or two of the Stock counters printed with your logo on the Business Plan card, and taking the money you are investing in the company from your treasury and placing it on the Business Plan card. (E.g., if the stock price is \$7m, and you buy two shares, you place money counters totalling \$14m on the Business Plan card.)

You can then invite other players to invest in your company. You decide who to invite first. That player then either buys one share of stock (only the lead investor can buy two) or declines. You can then invite another player, and may continue to invite players until all players have invested or declined, or until you “close the round.”

You may only “close the round” when at least three shares have been sold.

Example: Eine Kleine Perkins funds Muttscape, buying two shares. He invites noidealab! to invest, but they decline. He then invites Gossamer to invest; they buy one share. Eine Kleine Perkins can now close the round—or continue, inviting another player to invest.

Leading Another Round

As we mentioned, you can fund a company that has previously had one or more rounds of funding. You may do so even if another player was previously the lead investor; you become the new lead investor.

However, you can only lead another round if a) you were an investor in this company in a previous round, or b) at least one player who was an investor in a previous round agrees to let you lead the new round. If

all current investors refuse, you can't lead a new round—and you lose your opportunity to fund or take public a company this turn.

If at least one current investor agrees, you fund the company in much the same way as you do when you lead an initial round. You place the company's cards in front of you; you announce a share price; you buy one or two shares; and you then allow other players the opportunity to buy shares.

However, all *current* investors are automatically given the opportunity to buy a share—you can't close off the round until all have invested or declined. You can then invite players who did not previously invest to do so, if you wish—and, in fact, *must* do so if fewer than three shares have been sold. But only current investors get an automatic opportunity to buy.

Example: noidealab! currently owns 2 shares of Thiefster, and Arse Alliance owns 1. Eine Kleine Perkins announces that he wishes to lead a second round of funding for Thiefster; he's not a current investor, but Arse Alliance agrees. Eine Kleine Perkins buys two shares. noidealab! buys one share; even though three shares have been sold, Eine Kleine Perkins cannot close off the round yet, because Arse Alliance, as a current investor, has the right to participate in this round. Arse Alliance declines. At this point, Eine Kleine Perkins *can* close the round—or let Gossamer, which has not previously invested in Thiefster, buy a share.

Taking a Company Public

Instead of leading a funding round, a player may take a previously funded company public—or pass.

You may only take a company public if:

- a) **You are its lead investor** (its cards are in front of you). **Note:** Thus, if you lead a round of funding, you *cannot* take the company public until the next round of play, at the earliest.
- b) It has received at least one round of funding—unfunded companies cannot go public.
- c) The total number of cards attached to the Company, including its Business Plan card, is equal to or greater than the current *IPO Card Limit*.

At the beginning of the game, the IPO Card Limit is 6—that is, a company must consist of at least six cards to go public. Certain Event cards and Discards reduce the IPO Card Limit. You keep track of the current IPO Card Limit by moving the IPO Limit counter on its track (printed on the back of this rules booklet).

If you meet the criteria for taking a company public—see above—you do so by announcing that the company is having its IPO (Initial Public Offering). You then roll a die, and modify the die-roll as follows:

- Add the number of cards possessed by the Company (including the Business Plan card)
- Look at the currently active Event card. Its text may tell you to add another 2 to the die-roll.
- Each Entrepreneur (a kind of Company card) has a Domain Knowledge listed on his card. Each Business Plan has an industry type printed on its card. If an Entrepreneur is attached a company, and the Entrepreneur's Domain Knowledge is the same as the Business Plan's industry type, add one to the die-roll. Note that several Entrepreneurs can be attached to the same company; add one for *each* Entrepreneur whose Domain Knowledge matches the company's industry type.

Find the modified die-roll on the IPO Table, also printed on the back of this rules book. Next to the number is a dollar amount. This is the total amount raised (for investors) when the company goes public. Divide this amount by the number of share counters on the company's Business Plan card; each share is worth this amount. Take money counters from the bank, and pay the appropriate amounts to the players who own shares in the company.

Example: Muttscape goes public with four total cards. The player rolls a 3; to this he adds 4, for the

cards. One of the attached cards is Mark Benderssen, an entrepreneur with software domain knowledge. Muttscape is a software company, so another 1 is added. The “Software Infrastructure” Event card is currently in play, so we add 2 more. The total die-roll is $3 + 4 + 1 + 2 = 10$. Looking at the table, this means we raise \$200m.

At present, Eine Kleine Perkins owns 2 shares in Muttscape, noidealab! owns one, and Gossamer owns 3, for a total of 6. \$200m divided by 6 is \$33 1/3m, rounded to \$33m; so Eine Kleine Perkins earns \$66m, noidealab! earns \$33m, and Gossamer earns \$99m.

After paying out the money, all of the company’s cards **except for the Business Plan card** are placed in the discard pile. (The Business Plan card is permanently out of play, and cannot get reshuffled back into the game—a company can only go public once!) Return stock counters to their owners. Return any money still possessed by the company to the bank. The venture capitalists have cashed out, and while the individual and institutional investors who bought shares in the now-public company will doubtless lose their shirts when the inevitable crash comes, the players are happy. The company is no longer in play.

Paying Burn Rates

At the end of each round, each funded company must pay for its burn rate.

Two things increase a company’s burn rate; the cards attached to it, and the current IPO Card Limit. (As the game goes on, and it becomes easier to go public, companies become more extravagant with their venture funding.)

All Business Plans and some Company cards increase a company’s burn rate. (A few Company cards even decrease the burn rate.) Look at the cards attached to the company and add up the burn rates indicated. Then look at the IPO Card Limit track, and add the burn rate indicated there to the total from the cards.

Remove this much money from the money counters currently on top of the company’s Business Plan card.

If a company cannot pay for its burn rate, it goes bust—all its cards are discarded (except for the Business Plan, which is removed from play), and stock counters are returned to their owners. Their investment in the company is now worthless.

Note that a company that is left with exactly zero money does *not* go bust—someone might lead another round of funding for it (or take it public) before it has to pay its burn rate for the next round.

Credits

Game Design: Greg Costikyan

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IPO Card Limit Track

6 Burn Rate +0	5 Burn Rate +2	4 Burn Rate +5	3 Burn Rate +7	2 Burn Rate +10	1 Burn Rate +15
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IPO Table

Roll	Money Raised
2	\$0m
3	\$5m
4	\$20m
5	\$40m
6	\$60m
7	\$80m
8	\$100m
9	\$150m
10	\$200m
11	\$300m
12	\$400m
13	\$500m
14	\$600m
15	\$800m
16+	\$1b

Play Summary

1. Draw counters from cup to determine player order.
2. Flip Event card. (If •Crash, the game is over.)
3. First player goes:
 - a. Draw a card
 - b. Play a card (or not).
 - c. Lead a round of investment or take a company public (or pass)
 - d. Throw this player's "player order" counter back in the cup
4. Other players take their turn in the order determined in 1 above.
5. All funded companies pay their burn rate.