

The Institute for Experiments with Business

Kate Rich, Maja Kuzmanović, Nik Gaffney. © 2026

This is a business plan for The Institute for Experiments with Business (IBEX). It considers what an experimental business might do, and what it means to ‘plan’ in conditions of uncertainty. Like any business plan, it performs a kind of summoning — bringing something new into existence by describing it. In contrast to the corporate secrecy of start-up culture, this business plan is written as an open access document, for others to use, share and modify.



The Institute for Experiments with Business. Image Theun Karelse.

Company overview

The Institute for Experiments with Business (IBEX) responds to an urgent need for other ways of doing business, beyond what the current system can easily imagine. IBEX supplies diverse business services to individuals and organisational clients, and acts as a research centre where new and wild experiments in business, trade and administration can take root. Trading across multiple European jurisdictions, IBEX is hosted in a [villa in rural Istria](#), Croatia — a former holiday let, retooled as a working refuge for growing new worlds in the clefts of the old.

Purpose

IBEX responds to a shift into unstable operating conditions that sees businesses everywhere struggling to react. Uncertainty has become a persistent backdrop — not a new condition but one that is intensifying. As cracks appear in the institutions we rely on to negotiate daily life, staying still is not an option. We can work in the cracks, but the cracks are also shifting in ways that threaten to close in on us.

When we say “we” in this document, we speak for ourselves, the Institute’s co-founders and the three authors of this business plan. We are practitioners with relatively strong institutional relationships and administrative protections, yet we regularly find ourselves outside mainstream institutional structures, by circumstance or by design. The motivation for IBEX comes from this experience of falling (sometimes jumping) between administrative affiliations, categories and norms.

Business and administration are interfaces through which many people encounter these unsettling changes. They are also key instruments by which an extractive economic order reproduces itself. As such, they can become a focus for resistance or rage. Yet engaging with business is inescapable, even for those who rail against it. It can be taken up and wielded for other-than-capitalist forms of exchange. And administration — business’s grey heart — is something everyone can make use of. Administration summons resources, it makes collaboration possible, acting as the stabilising force behind our collective endeavours. It is a place where different ways of organising lives and livelihoods can be manifested.

Goals

Venturing into the charged terrain between business and culture, IBEX aims to:

- reimagine and repurpose the tools of business and administration with caution and creativity;
- bring a sense of possibility, even spectacle, into the daily work of organisation, management and maintenance;
- open new paths to action where none seem possible;
- act as a test case and a testing ground for those who can’t afford to take these risks themselves.

Strategy and Tactics

In IBEX, we use '[grey sky thinking](#)' as our organising strategy and real-world experiments as our methods of choice.

Grey sky thinking flips the promise of 'blue sky' innovation, which signals unbounded horizons and limitless possibility. IBEX works with a wilder atmospheric palette, one that takes in winter mists, particulate haze and persistent drizzle; where a break of blue sky might signal a moment of exuberant opportunity or herald the onset of drought. Applying grey sky thinking opens possibilities in the present, rather than on a wishful, frictionless future plane.



Turbulent Undulation (Undulatus asperatus). A recently recognised cloud formation characterised by chaotic structures, often appearing ominous but usually dissipating without storms. Photograph Nik Gaffney.

With these atmospheric conditions as our habitat, we deploy practical experiments to test hypotheses about the future through actual situations on the ground. How does grey sky thinking inform the experiments we do? Both blue and grey sky experiments investigate high risk, long term and fundamental change. Where blue sky thinking seeks to remove practical limitations, these limits and constraints are the focus of grey sky experiments. If blue sky innovates outside the box, grey sky tends to the box.

Our experiments intervene directly in the staples of business practice — budgets, contracts, fundraising and the myriad legal details involved in keeping an organisation in existence. In grey sky mode, we conduct our experiments in active businesses, in messy conditions, often surrounded by apprehension and ambivalence. We seek out frictions as much as opportunities, cultivate inconclusive results and run our experiments in real weather, no sandbox.

Operations

IBEX operates in a European political context that advocates (even mandates) co-operation across national borders, while working conditions on the ground often frustrate this.

A real life scenario: You are forming an Institute that seeks to operate its own online shop, dispatching merchandise from a network of small-scale producers, allies and collaborators from around Europe. Your mission aligns perfectly with European policy dreams of cross-border connectedness and enterprise. Yet this undertaking enters you into a regulatory environment for online commerce that neither caters for, nor even recognises, the trans-local nature of your operations. You find yourself in hall of mirrors where every path collides you with new, exorbitant demands: a full-scale, centralised warehouse; sales tax registration in every jurisdiction you transact with; monthly inventory reporting. Your accountants don't want to engage with your distributed way of working and their systems have no way of accounting for the vital relationships that your trading ecosystem represents.

Rather than obstacles to overcome, we consider these regulatory frictions as a staging ground to investigate doing business across divides of all kinds. For IBEX, law and regulation are not external to the experiment, they are part of the experimental apparatus. Setting up IBEX as a business entity to trade in Europe — whether or not this takes the form of an incorporated legal company — is a foundational experiment in this research.



IBEX business planning meetings, Istria, Croatia. Image IBEX.

Organisational Chart

IBEX is run by its three co-founders, Nik Gaffney, Maja Kuzmanović, and Kate Rich. We each have over 20 years of hands-on experience operating companies and non-profit organisations across different jurisdictions (Australia, Belgium, Croatia, Estonia, Italy, Netherlands, UK). Kate brings a background in trade-art and feral economics; Maja brings experiential futures and participatory stewardship; Nik brings financial engineering and the technical backbone.

IBEX's operating resilience is backed by our redundancy of overlapping skills, in the arts, design, coaching and process facilitation, artistic and scientific research, organisational management, administration and fundraising. We share experience of navigating jurisdictional complexity — everyone in IBEX has transplanted their existence between countries and administrative regimes multiple times. We also have collective experience of managing a diverse portfolio of injury, illness, disability and neurodivergence as part of our working lives. With IBEX, we connect, extend and flex our field of operations to offer experimental business services to clients who acknowledge the need for substantial change.

Business Products and Services

The Institute's business services provide tools and practices for uncertain transitions and other organisational binds.

Our services include:

- para-institutional counselling: ('para-' meaning travelling alongside, observing from more than one vantage point) including coaching, hosting and process facilitation;
- grey sky navigation services: for devising strategies and taking action in situations that are hostile, confusing, or both;
- business prototyping: real-world, future-facing exercises, '[prehearsals](#)' and enactments for immediate application in daily operations;
- guidelines, procedures and other administrative artefacts: such as multidimensional budgets (bringing in time and space); grey colour charts (for assessing and manoeuvring through grey areas); and protocols for administrative knowledge-sharing (enabling context-sensitive and under-the-counter knowledge to circulate).

Clients and Collaborators

We position IBEX in an existing ecosystem of business service providers, enabling us to partner with complementary initiatives, learn from hostile encounters, and identify gaps in provision. We work with three overlapping constituencies: service clients who pay for help; ecosystem allies we work alongside; researchers we learn with.

Our primary client group is sustainably-minded businesses, cultural organisations and individuals in transition, from flagship institutions to family and friends. These include long-running initiatives compelled to adapt to changing circumstances, people or organisations deliberately switching fields or funding sources and others balancing operational realities with inner desires. A remote island festival brokering challenging conversations between its board and staff members; an art institute seeking to transform its economy to become a commons; a biotechnologist stepping out of corporate research to become a socially and environmentally engaged engineer. With these clients, probing the borders between professional and personal lives is an integral part of the experiment.

A secondary client area is a surrounding ecosystem of business professionals: (creative) accountants, (community) lawyers, (activist) tech firms. With these practitioners, we work to reorient the often-loathed work of admin as a creative and solidarity practice.

A third constituency is a broad community of fellow researchers, from critical business scholars to curious bureaucrats. To this group, IBEX offers mutually beneficial connections and knowledge sharing. Our experiments ground their research in real-life examples, while their publications and reports provide new routes for IBEX's methods and insights to travel.

Extra-Financial plan

The Institute's resourcing plan is designed for diverse forms of sustenance and flourishing, not for linear or financial growth. The company's activities and the livelihoods it produces expand or shrink in response to people's capacities and the resources at hand. Our resourcing plan is non-exhaustive, relational, adjustable and ad hoc.

The table that follows is an exercise in qualitative, non-linear and extra-financial budgeting, with monetary and other-than-monetary budgets presented side by side. It's a two-dimensional representation of a multidimensional process — an artefact of presenting a budget as text on a page. In practice, the different elements intersect, combine, proliferate, lend and borrow from each other. Everything that enters the budget matters.

The Institute for Experiments with Business: Income and assets

Monetary

In pre-seed stage (planting questions, ideas and practices), operating funds consist of a mix of personal savings, business-to-business income and allocations from research budgets.

At seed stage (germination of the business plan) direct income comes from workshops, events and merchandise sales.

In the maturing stages of the business, expected revenue sources further include business advice, (grey) consultancy, coaching and counselling services, private foundations, public/research funding and client commissions.

Other-than-monetary

Material infrastructures:

- diverse office spaces and equipment (a villa, an off-grid tiny house, a caravan, an electric vehicle, various spare rooms, printers and servers)
- allied infrastructures we can tap into (a museum, sailing ships, the means to issue DOI and ISBN numbers).

Immaterial infrastructures:

- dexterity setting up and operating legal entities
- lived experience of numerous administrative jurisdictions, including the scars
- knowledge of diverse forms of systems administration
- stress-tested relationships with varied financial institutions
- senior managerial expertise managing health issues as part of office life
- reputation, inner work, the beginner's mind, a degree of patience.

The Institute for Experiments with Business: Expenditure and liabilities

Monetary

The main operational costs will be associated with the Institute's digital presence, research into establishing IBEX as a legal entity and conducting initial small-scale experiments.

Other-than-monetary

- general wear-and-tear of material infrastructures; communal kitchens, guest rooms, keyboards, attention spans, eyesight.
- intensive use of personal connections, kit and reputation
- time and energy carved out of other professional and social pursuits, including leisure time that we would otherwise spend enjoying each other's company.

More research required

Editor: At this point a ‘normal’ business plan would be building momentum, or working to land the argument — presenting a market analysis, financial projections and a growth strategy.

MK: We do lack a detailed market analysis section. It’s worth thinking about. Although with increased uncertainty, our context is also constantly changing, so a full market analysis today could be useless tomorrow.

Editor: Great point. This is where the plan hits its own limits. In Grey Sky conditions, a plan can’t be completed from above — or completed at all. It’s being worked out on the ground, in real time, with the weather as it is. So what goes here instead?

MK: We need a change of pace or format. I zone out by the time I get to this section.

KR: We might also want to acknowledge the shifting circumstances and energy levels that have been a persistent feature of writing this plan. The interruptions, unexpected visitors, storms and other delays it has encountered.

NG: Case in point, I can’t work sitting upright for now. We were talking about looking into reclining furniture, walking meetings or other adaptations for doing business otherwise. How do we plan with unpredictably shifting physical and cognitive capacities?

KR: Maybe we need a safety action plan for that?

MK: How about we end with a short, punchy TO DO list? Something that we can return to at a later stage.

Editor: Great — so this becomes a kind of unfinished business plan, ending with the questions that are still open?

TO DO

- Who and what is around and capable of influencing IBEX activities?
- How do we extend the research for this business plan beyond a market analysis?
- How to include other systems and stakeholder-beings with whom the business is interdependent?
- What if the research shows that this business plan isn’t viable?
- What is our safety action plan? What business disaster drills would be useful?
- Does IBEX have an expiration date or is it built to last? What is its succession plan?
- What are we assuming, what don’t we yet know? What remains unknowable?

Business plan activity (try this at home)

A try-your-own business plan exercise, guided by a set of questions that can be mixed and matched with a more conventional business plan template.

Summary

- Start where you are.
- How do you introduce yourself and your business plan? Who is its reader?
- How would you summarise your business plan at a glance, for people with short or divided attention spans? How might a trailer, a teaser or a bonsai version of the plan, appear?

Company overview

- What business is this plan for?
- Why is it vital for your business to exist? What purpose does it fulfil — and for whom?
- What makes this important now?
- How would you love your business to be?
- How do you plan to achieve your goals, over time and under conditions of uncertainty?
- What timescales are meaningful?

Operations

- How will your plan work in practice?
- What does your business do, and where?
- Who is involved and how?
- What does your business look like? What form does it take? What images or metaphors arise?
- Who or what are your clients, partners and (un)expected allies? With what or whom is your business interdependent? Whose interests are being considered?
- How do you imagine communicating this to others?
- What if your business didn't have to grow?
- What can administration do for you?

Extra-financial plan

- What resources might your business need?
- Where will these come from? At what cost to you (or others)?
- What resources will the business generate and where/to whom will they go?
- How many of your resources are possible to quantify financially?
- What (other) currencies are relevant and useful? How do you qualify your non-monetary resources?
- What will you do with surplus/profit? How will you deal with shortfall/loss?

More research required

- Who is around, how do you engage with them and what effect do they have on your business?
- What might be some unintended consequences of what your business does?
- What counter-measures might be taken?
- What could kill your business?
- What could hold you back?
- What might you need to let go of?
- What don't you yet know?

Conclusion

- What do you need/expect from the reader?
- How does it end?