GREED, INCORPORATED

"Twenty million, twenty-one million, twenty-two million… Hey! Where's the rest of my bonus?" The CEO's angry shouting does not match the suave elegance of his tailor-made suit. "But sir," the harried accountant protests, "you have bankrupted this company. Your employees have lost their pensions. Surely you can… ".
"Stop whining!", the CEO interrupts him. "Clearly you don't understand business at all. How am I supposed to pay for adequate transportation without my bonus? Make sure you transfer the money today!". He slams the door of his white limousine and drives off, heading for a new challenge.

Greed, incorporated is a game of corporate embezzlement and money-grubbing executives. You run one or more companies and make their accounting books look as good as possible using every trick that good old honest businessmen ever invented. And then some. Just make sure you leave the company, while cashing your exit bonus, before the company crashes and the credit crunch commences.

COLOFON

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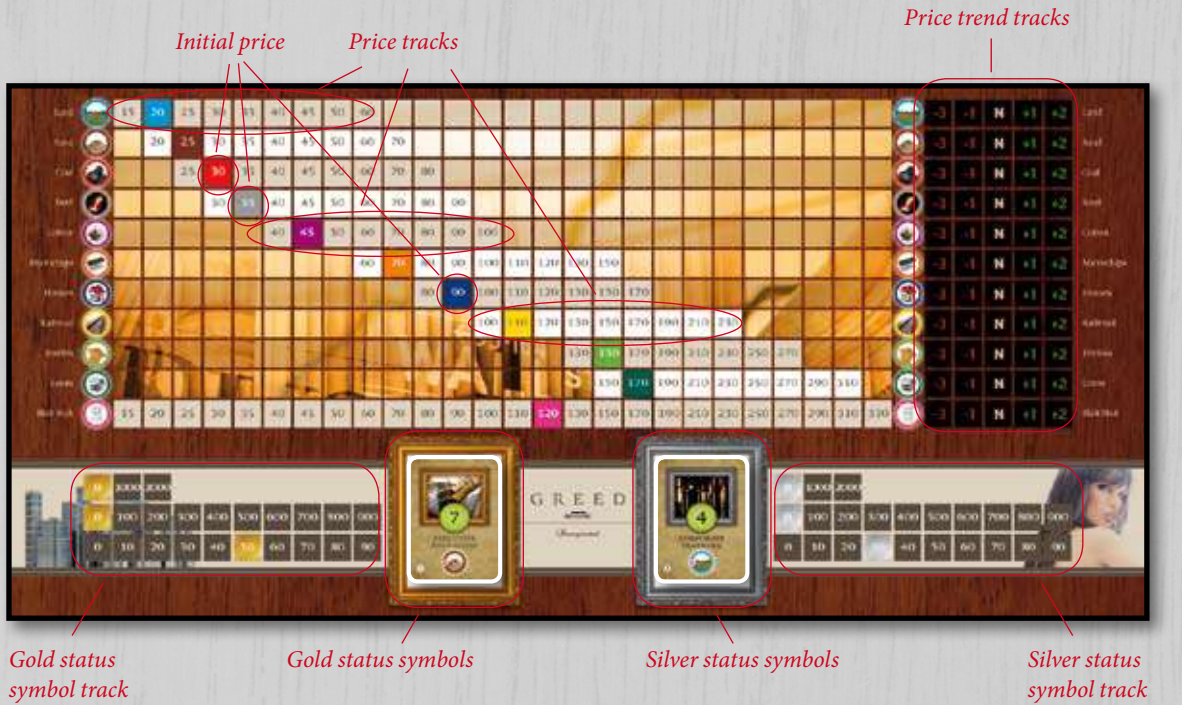
CONTENTS

1 game box
1 rulebook
1 game board
17 black wooden cubes to keep track of prices
11 yellow wooden cubes to keep track of price trends
6 red wooden boot markers
10 black wooden dollar signs
1 green wooden dollar starting player token
5 player aids
5 sets of 12 player manager tokens each
10 company placards
10 company cards
40 asset cards
18 status symbol cards – 9 each in gold and silver
99 goods cards, depicting 11 different goods
1 pile of playing money


Initial price
Price tracks
Price trend tracks
GREED
Gold status symbol track
Gold status symbols
Silver status symbols
Silver status symbol track

OVERVIEW

Greed, incorporated is a game of corporate fraud. The object is to accumulate as much status as possible. In the game, there are both players and companies. Each player normally controls 1 or 2 companies, although sometimes more (or less). Control of companies will change over the course of the game.

Companies have 3 company cash slots holding their money. Players also have their own, private cash. These piles of cash must be kept strictly separated. A lot of the game revolves around ways to move money from company accounts to private accounts. This is done by creating a crisis at the company: if a company earns less than the year before, someone in the board has to be fired. That may mean you lose control of the company, but the upside is that you will get a large severance bonus!

The private cash can be "invested" in status symbols. The more status symbols you have, the closer you get to victory. As the game progresses, status symbols get more and more expensive—so it pays to get paid earlier rather than later!

STARTING THE GAME

Place the board in the middle of the table. Place a black wooden cube on the colored box on each of the price tracks for goods. Place a yellow wooden cube on each of the "N" boxes of the price trend tracks. Place a black cube on each of the colored boxes of the status symbol tracks.

Take the status symbol cards and sort them into two piles, one silver and one gold. Order the cards in each pile in alphabetical order, such that card A lies on top, then card B, etc. ending with card I. Place these stacks face up on the board inside the corresponding frames.

Sort the money and the goods into neat piles and put them on the table next to the most trustworthy player in the game.

Give each player a set of player markers and the corresponding player aid.

Place company cards with numbers 5-9 within easy reach. These companies can be started during the game. Shuffle the other five company cards, numbered 0-4, and deal one to each player. With three or four players, put the remaining cards back in the box. They will not be used in this game. Give each player a company placard for his company.

Each player puts a player marker in the CEO spot of their new company. Each of those companies then gets 100 (mln) dollars. Put this in the free cash slot. Put a black wooden dollar sign on the last years' income slot. Players get no private money as yet. The player that got the company with the lowest number gets the (green) starting player dollar.

Adjust the price trend track for each of the companies that have been started, e.g., if MadF is in play, the sand price trend moves to +1.

With three players, find the asset cards marked X3/4 respectively and remove them from the game. With four players, remove the asset cards marked X4 as well.

Sort the asset cards into four piles by number (and background colour): 10-19; 20-29; 30-39; 40-49. Note that some cards have been removed if you play with 3 or 4 players. Shuffle each of the four piles, and then place the 40-49 pile face down on the table. Put the 30-39 pile on top; then the 20-29 pile; and finally the 10-19 pile. Deal each player 2 cards of the resulting draw stack and leave the rest face down on the table.

The game is now ready to start.

GAME PHASES

The game plays in a set number of years; each year has a number of phases. In most phases, all players or companies perform an action. Within a phase, the turn order is determined as follows:

- *if players take action, start with the player with the green dollar sign and proceed clockwise.*
- *if companies take action, each should determine the highest numbered asset they own (e.g., Project developer has number 25). If a company has not yet bought an asset, the number printed on the company card counts. Companies generally take action in the order set by these asset values, with the highest value going first, then the next highest, etc.*

The CEO of a company always determines all actions for that company, except for blaming scapegoats.

PHASE 1: ANNOUNCEMENTS

Each player plays one of their asset cards face down, and puts a player marker on top of the card. The cards are then turned over simultaneously. Immediately adjust the price trend track by the amount indicated on the cards. For example, if the coal mine (20) is turned up, adjust the railroad price development by moving the yellow block in the railroad price trend track one step higher.

Each player then draws a new card from the draw stack. If the draw stack is empty, players get no new cards.

PHASE 2: MARKET FORCES

Adjust the price of each of the goods by the amount shown on the price trend track. For instance, if coal is currently worth 45 and the yellow coal price development marker is at +2, move the black price marker two steps to the right to 60.

Prices cannot fall outside of the printed range. For example, coal will never be worth more than 80 or less than 25.

PHASE 3: INVESTMENTS

Each company that has less than four assets may now bid on the available asset cards.

Bidding occurs simultaneously, and in secret. The company may only use the money in the free cash slot. The minimum bid is 10 (million). The easiest way to bid is to place the sum bid upside down in the free cash slot, under the rest of the money. If a company wants to bid all of its money, it puts no money upside down.

After all companies have placed their bid, they announce the amount. The company with the highest bid may choose an asset first, and so on in descending bid order. In case of a tie, the company with the highest current asset number chooses first.

A company can take any of the assets that have been played. The asset is placed in one of the asset slots on the company placard. The corresponding player marker is placed in the highest available position in the company hierarchy – the order is CEO, CFO, COO, and then middle management. The money bid is paid to the bank.

If a company acquires an asset with a player marker from the same faction as the CEO, the company must pay double the amount bid to the bank.

Each company may acquire only one asset per year. If a company does not want any of the assets available, or if there are no assets available, the company may pass and keep its bid.

Any assets that are unclaimed at the end of the phase will stay on the table along with their corresponding player markers, and be available in the investment phase next year.

PHASE 4: PRODUCTION

Each company now gets goods for each primary producer asset they own. Primary producers are assets which show one or more goods and no arrow (e.g., small land owner, sand pit). The company gets one goods card of the appropriate type for each good shown on their assets. So, if a company has a coal mine (20), a mortgage bank (30), and a marketing agency (48) it gets 2 coal, and 1 blah blah.
The mortgage bank does not yield any goods as it is not a primary producer.

After production, shift all the primary production cards up so the sign 'used' is visible. Shift the other assets down so the sign 'available' becomes visible.

PHASE 5: TRADE AND PROCESS

In many ways, this phase is the heart of the game. Each company may trade goods against goods and/or cash with other companies. You may strike as many complicated and fraudulent deals as you like, as long as you keep to these rules:

- *There is no turn order; whoever makes a deal first gets the deal.*
- *Trading occurs between two companies. A trade must be agreed on by both CEOs.*

- *Each company must offer at least one good or 1 (million) dollars in trade — gifts are not allowed.*
- *Companies may only use cash from their free cash slot.*
- *All incoming money is put in a company's new income slot and cannot be used again this turn.*
- *Goods can be traded multiple times in a single round.*
- *Deals involving future transactions are allowed, but promises are not binding.*

A company may use any of its available assets to process goods at any time during this phase. The asset is then shifted to show it has been used and is no longer available. E.g., if a company owns the railroad tycoon asset (36) it can process one coal and two steel goods to get two railroads. The coal and steel are returned to the bank and replaced by two railroad cards. This can only be done once per turn, after which the railroad tycoon asset has been used.

PHASE 6: SALES

In this phase, companies make money by selling goods. They can sell any number of goods to the bank and receive the current market price as indicated on the price track. The income is placed in the new income slot on the company placard.

A company can also choose to store some of the goods until next year. In this case, the company puts the good next to the storage indicator on the placard and pays the appropriate amount from its free cash slot to the bank (0 for the first, 5 for the second, an additional 10 for the third, and an additional 15 for the fourth good). It is not possible for a company to store more than four goods. If a company cannot pay storage costs for a good, that good must be sold.

PHASE 7: CLOSE THE BOOKS

Each company now determines if corporate profits have gone up since last year. Compare the amount of money in the last year's income slot with the amount in the new income slot.

If the new income amount is lower or equal, the company is in decline and will get trashed by stock analysts. Someone has to take the blame for this sorry situation and be kicked out of the board of directors. Put a wooden boot marker next to the company logo to indicate this scenario.

If the new income amount is higher, all is fine.

After determining whether the company gets a boot marker, add the pile of money in last year's income to the free cash pile and move the new income to last year's income. Put the dollar sign on the (new) last year's income pile. You may not touch this money again until phase 7 of next year.

PHASE 8: BLAME GAME

This phase is only played by companies with a boot marker. If no companies have a boot marker, skip this phase. If multiple companies have a boot marker, the company with the highest numbered asset assigns blame first. In each company with declining performance, one or more scapegoats have to be found. Only people in the board of directors (CEO, CFO, COO) can be kicked out.

First, the CEO nominates a scapegoat. He can choose to blame himself or point at the CFO or COO. Then, the CFO does the same, and finally the COO awards blame. Any director nominated at least once gets fired. Turn over the player marker to indicate this.

The players who got fired now claim their exit bonus. If the CEO leaves, he gets 40% of the current free cash (rounded down) paid to his private account; the CFO and COO get 20% each if they are forced to leave. Note that this is the only way a player can get private cash. The rest of the money stays in the free cash slot of the company.

The fired executive markers are returned to the players together with their exit bonus, and remaining executives are promoted up the ranks: each empty spot is filled with the next available executive, starting from the CEO position and moving from left to right, then from top to bottom.

For instance, if only the CEO leaves, the old CFO beomes the new CEO, the old COO the new CFO, and the old first (leftmost) middle manager the new COO (as far as the old people were there). Promotion is as high as possible - no gaps can be left.

If there is a new CEO, he has to drop one asset as his first task. It is placed on the asset discard pile. Assets from the discard pile are available only to newly formed companies.

If a company has no more executives after it has kicked out culprits, it is liquidated. All its cash and goods are returned to the bank and the company placard is taken out of the game. Its assets are placed on the asset discard pile.

PHASE 9: WORK HARD, PLAY HARD

In this phase, players can acquire status symbols. This phase is only played if at least one player has sufficient private cash.

The starting player may now bid for the top open (gold) status symbol. The minimum opening bid is indicated on the gold status price track—at the start of the game it is 50, but the price will soon rise.

Bidding goes on clockwise around the table; each subsequent player must increase the bid with a minimal increment of 10, or pass. If a player passes, he can no longer bid afterwards. Bidding goes on until all players but one have passed. The highest bidder then gets the status symbol. He must pay the amount bid from private cash to the bank. Immediately adjust the price trend track for the

relevant good by the amount indicated on the sold status symbol. The player to the left of this player becomes the new starting player and gets the green dollar.

Adjust the price markers on the status symbol track to reflect the paid bid; this will be the new minimum bid next year.

After the gold status symbol has been sold, play a similar round for the silver status symbol, using the silver status price track instead. The player who has just bought the gold status symbol may not bid on the silver one. The starting player marker does not change hands after the silver bid.

If the gold status symbol is not sold, there is still an auction for the silver one.

PHASE 10: ENTREPRENEURS

In this phase, players bid to start a new company. This phase is only played if at least one player has sufficient private cash. Players who already own two or more companies may not join this bid.

There is a limited number of new companies that can be started during the game – when as many companies have been started as there are players, this phase is skipped for the rest of the game.

The starting player may open the bidding. The minimum bid is always 50 (million). Bidding goes on clockwise around the table; each subsequent player must increase the bid with a minimal increment of 1 (million), or pass. If a player passes, he can no longer bid afterwards. Bidding goes on until all players but one have passed. The starting player does not change after this bid.

The highest bidder pays from his private cash to the bank, and chooses a new company card from those available. He adjusts the price trend marker according to what is indicated on the card. He then gets a company placard and 100 (million) from the bank, which he puts in the new company's free cash slot, and places one of his player markers on the CEO position.

If there are discarded assets, he may choose 0-4 of these and place them in the new company.

GAME END AND VICTORY CONDITIONS

The game ends at the end of the year (in phase 10), in which the players have played all of the asset cards. The player with the most status points wins the game. In case of a tie, the tied player with the most private cash wins.

SOME STRATEGIC TIPS FOR ALL TOO HONEST PLAYERS

Greed, Incorporated is not meant to be played by those who are care more about their conscience than about their wallets. It works best if all players use as many tried-and-tested business tricks as they can think of. Here's some:

- *Payment in kind. Any money that changes hands has to be paid into New Income, and is thus lost for the rest of the turn. The same does not count for goods.*

- *Boosting revenues. A favourite of dotcom era telco's is the asset swap: I sell you my product, you sell me yours, we both book revenues. A great way to postpone that painful stepdown by one more turn.*

- *Joint ventures. Of course, it's perfectly legal to sell a product for a very small sum. If the other player can process the good into something more valuable you can get your payment in the form of a discount on that good when they sell it back to you—then sell the good to make profit.*

- *Hiring assets. If you have all the goods required to make some valuable end product, but do not have the asset to produce that end product: why not hire the asset for one turn? Simply trade the goods for a 1 (mln) bill, let them be processed, and buy back the resulting goods for the agreed on rent.*

- *Futures. While we are at it— the payback does not have to be this turn. Especially if you are going to lose control of the company. Why not ask your business partner to pay back your new startup next turn?*

- *Time value of money. While we are at it: why not play bank and trade money now for money later? If you are going to blame your CEO soon, you may want to earn a lot of cash this turn. Maybe you can borrow some cash at interest—your neighbour may need money one turn later. If he's in your board he will almost certainly be interested.*

- *Keep control. Especially towards the end it is very important to have a lot of guys in board positions that are going to pay out. Be careful! Some companies may never pay out much and are just there to be siphoned off.*

- *Intra-concern deals. Just think of all the cash and goods you ould move around if you would have two or more companies! Just be careful which one of your companies you want to pay out.*

Cash	20%	40%	Cash	20%	40%	Cash	20%	40%	Cash	20%	40%	Cash	20%	40%
1	0	0	51	10	20	101	20	40	151	30	60	201	40	80
2	0	0	52	10	20	102	20	40	152	30	60	202	40	80
3	0	1	53	10	21	103	20	41	153	30	61	203	40	81
4	0	1	54	10	21	104	20	41	154	30	61	204	40	81
5	1	2	55	11	22	105	21	42	155	31	62	205	41	82
6	1	2	56	11	22	106	21	42	156	31	62	206	41	82
7	1	2	57	11	22	107	21	42	157	31	62	207	41	82
8	1	3	58	11	23	108	21	43	158	31	63	208	41	83
9	1	3	59	11	23	109	21	43	159	31	63	209	41	83
10	2	4	60	12	24	110	22	44	160	32	64	210	42	84
11	2	4	61	12	24	111	22	44	161	32	64	211	42	84
12	2	4	62	12	24	112	22	44	162	32	64	212	42	84
13	2	5	63	12	25	113	22	45	163	32	65	213	42	85
14	2	5	64	12	25	114	22	45	164	32	65	214	42	85
15	3	6	65	13	26	115	23	46	165	33	66	215	43	86
16	3	6	66	13	26	116	23	46	166	33	66	216	43	86
17	3	6	67	13	26	117	23	46	167	33	66	217	43	86
18	3	7	68	13	27	118	23	47	168	33	67	218	43	87
19	3	7	69	13	27	119	23	47	169	33	67	219	43	87
20	4	8	70	14	28	120	24	48	170	34	68	220	44	88
21	4	8	71	14	28	121	24	48	171	34	68	221	44	88
22	4	8	72	14	28	122	24	48	172	34	68	222	44	88
23	4	9	73	14	29	123	24	49	173	34	69	223	44	89
24	4	9	74	14	29	124	24	49	174	34	69	224	44	89
25	5	10	75	15	30	125	25	50	175	35	70	225	45	90
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27	5	10	77	15	30	127	25	50	177	35	70	227	45	90
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31	6	12	81	16	32	131	26	52	181	36	72	231	46	92
32	6	12	82	16	32	132	26	52	182	36	72	232	46	92
33	6	13	83	16	33	133	26	53	183	36	73	233	46	93
34	6	13	84	16	33	134	26	53	184	36	73	234	46	93
35	7	14	85	17	34	135	27	54	185	37	74	235	47	94
36	7	14	86	17	34	136	27	54	186	37	74	236	47	94
37	7	14	87	17	34	137	27	54	187	37	74	237	47	94
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42	8	16	92	18	36	142	28	56	192	38	76	242	48	96
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47	9	18	97	19	38	147	29	58	197	39	78	247	49	98
48	9	19	98	19	39	148	29	59	198	39	79	248	49	99
49	9	19	99	19	39	149	29	59	199	39	79	249	49	99
50	10	20	100	20	40	150	30	60	200	40	80	250	50	100

Cash	20%	40%	Cash	20%	40%	Cash	20%	40%	Cash	20%	40%	Cash	20%	40%
251	50	100	301	60	120	351	70	140	401	80	160	451	90	180
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253	50	101	303	60	121	353	70	141	403	80	161	453	90	181
254	50	101	304	60	121	354	70	141	404	80	161	454	90	181
255	51	102	305	61	122	355	71	142	405	81	162	455	91	182
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278	55	111	328	65	131	378	75	151	428	85	171	478	95	191
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283	56	113	333	66	133	383	76	153	433	86	173	483	96	193
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