

CASE STUDY

Angel Food

Total Raised:	\$385,000
Number of Investors:	194
Age of company:	13 years
Annual Revenue:	\$1.6 million (FY2019)
Sector:	F&B
Area:	Vegan food
Country:	New Zealand

Community ownership of a company championing the plant-based food movement, creating a more planet-friendly diet for Aotearoa.



Pledge Me



Pledge Me

BACKGROUND

How Angel Food started

Alarmed by the climate and environmental crisis, Alice Shopland went vegan in 2004 and loved its far-reaching positive impacts for animals, people and the environment. Whilst able to shift most of her diet to plant-based sources, she was still searching for a good non-dairy cheese option. A search for vegan cheese in her beloved Aotearoa turned up only dire choices. Alice wanted to help veganism become mainstream and she knew that great vegan cheese alternatives would be a key part of this, because it is in so many of the comfort foods and other familiar favourites which bring us so much pleasure. And so, Angel Food was born in 2006.

It wasn't long before her efforts were paying off and it wasn't just vegans that were getting on board. Alice remembers a woman shedding tears of joy when recounting how their cheese sauce allowed her to make macaroni cheese for her dairy-allergic child — a childhood favourite that she hadn't been able to share until then.



“Angel Food’s community focus felt aligned to PledgeMe’s ethos, so it felt like a good fit for our crowd and those we wanted to attract”

Alice Shopland, Angel Food

Pledge Me

BACKGROUND

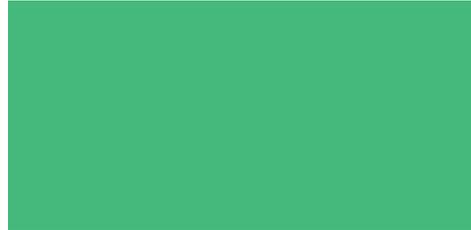
Angel Food and PledgeMe

Angel Food have just finished their fourth campaign with PledgeMe.

“I felt PledgeMe was really approachable, user friendly, had a strong sense of fun and challenging the status quo...It’s been great to work with PledgeMe over the years, their processes and support model have really matured and improved in the time between the two equity campaigns we ran.”

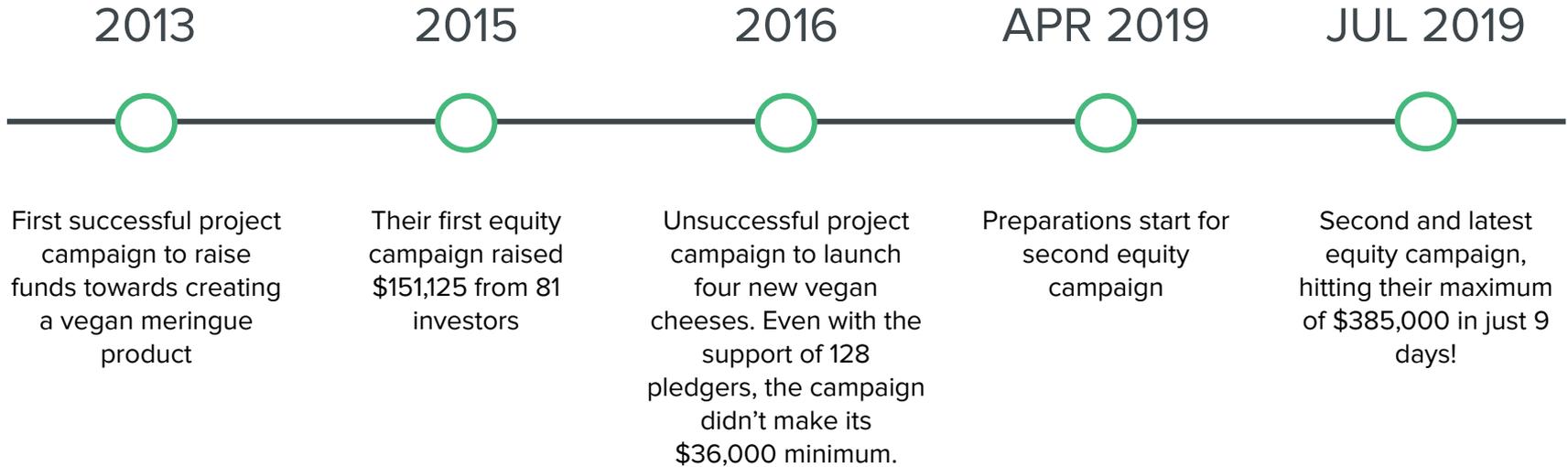
Her most recent campaign was a fast success.

“We had spoken to our crowd beforehand so were confident we could do it within the three-week campaign timeframe, but we were pleasantly surprised that we did it in 9 days,” said a delighted Alice.



Pledge Me

TIMELINE





WHAT WORKED WELL

Time and space to prepare and stay on track

Alice freed up time and space to study IMs from past successful campaigns. The team also had a dedicated time for weekly campaign check ins, which helped to keep things on track and ensure accountability for everyone involved.

Linking in their wider network for support and social proof

including a private preview. Existing shareholders were integral in creating momentum for the public launch. Existing relationships with NZTE and Ākina for advice and support also gave credibility to the company and campaign.

Activating a new crowd

83% of the \$385,000 raised was from 173 new shareholders! The campaign was terrifically placed to deal with the newly widespread awareness and interest in plant based options in NZ.

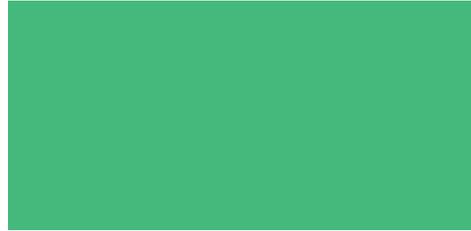


Pledge Me

WHAT DIDN'T WORK

Crowdfunding tools are new to many pledgers

In hindsight they would have gotten more familiar with the tools and processes involved. This would mean they could make it even clearer and simpler for people to pledge to the campaign.



Pledge Me



Pledge Me

THE SILVER BULLET

How they got the word out to reach their max in 9 days

A core part of what worked well was having a **disciplined and coherent comms and social media strategy**.

They were prepared with a dedicated comms and marketing resource to support the campaign and a strategy to find new investors.

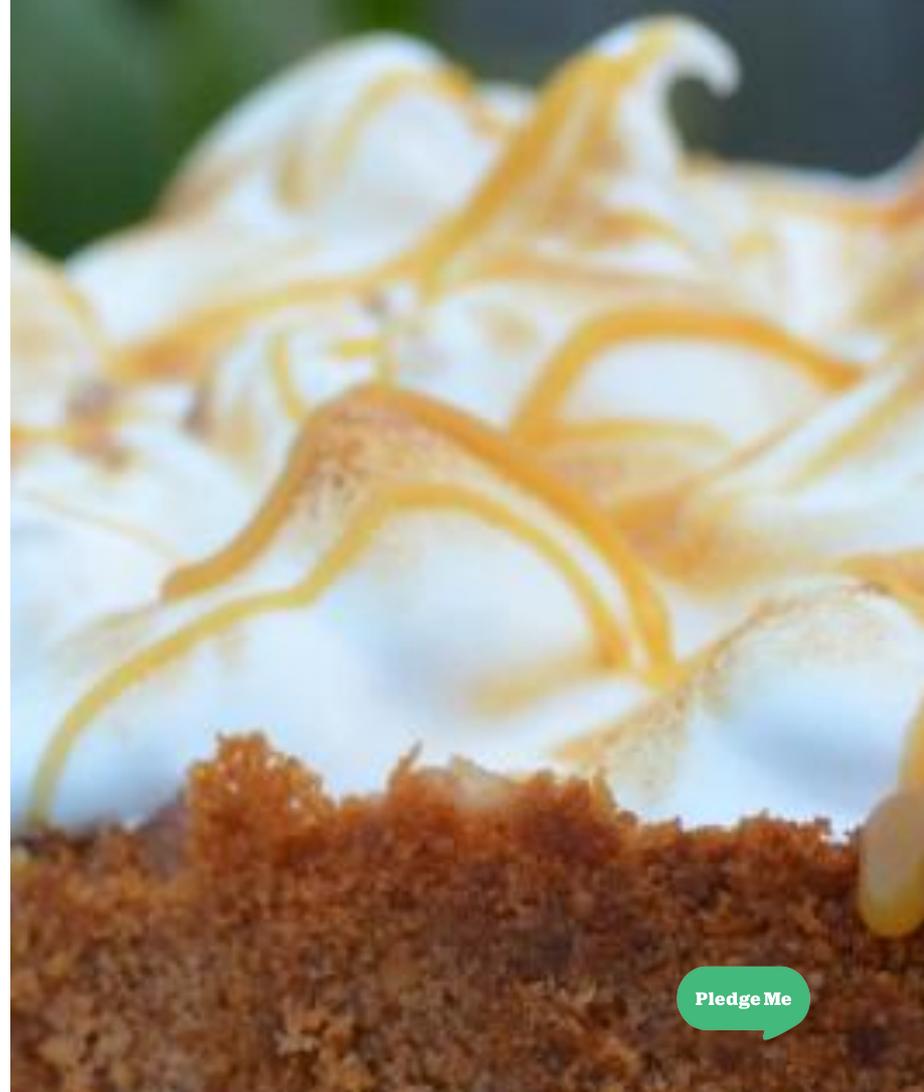
They prepared their crowd by promoting the campaign through their June and July 'Recipe Club' newsletters and announcing the campaign 1-2 weeks before launch on social media. As a teaser, they also shared their campaign video a week before launch.

They followed up in multiple ways. Throughout the campaign they used Facebook to nudge people and remind them to pledge. They individually emailed the pre-registrants that hadn't yet pledged. They used paid promotion and active engaged on socials throughout the campaign.



CONCLUSION

Angel Food raised
\$385k through 194 Shareholders.



Pledge Me

YOUR ACTION PLAN

Putting it into practice

Carve out the time and space to prepare and stay on track

Before the campaign starts, give yourself the best chance possible by researching what worked for others.

Create ways to stay on track

Throughout the campaign, figure out a dedicated time for weekly campaign check ins.

Linking in your wider crowd for support and social proof

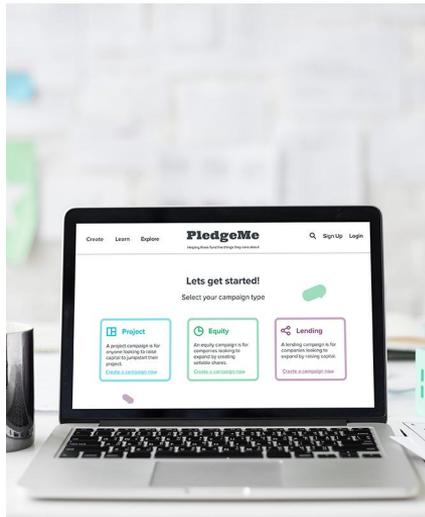
Write emails. Hold events. Help the people who already love your brand to amplify the news about your campaign.

Create a solid comms and social media strategy

Prepare yourself, prepare your crowd, and follow up!

Get in touch

If you're considering an equity crowdfunding campaign, we're ready to help. [Contact us for a chat](#). You can also learn more about [crowdfunding in New Zealand](#) or [Australia](#) on our main website.



Pledge Me