



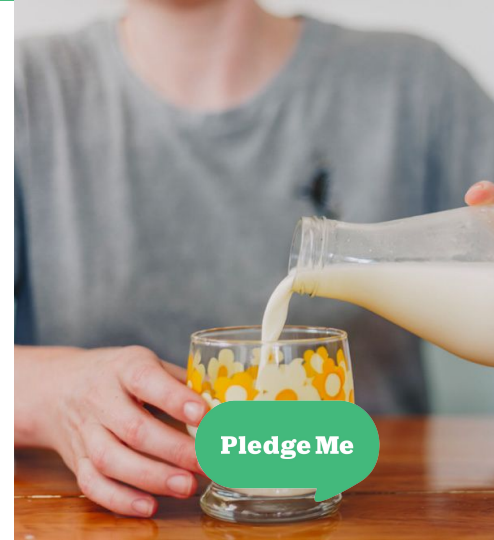
# CASE STUDY

## Happy Cow Milk

Happy Cow Milk is a dairy company which strives for more ethical dairy practices by operating with kinder, greener, fairer dairy principles.

Total Raised:	\$400,000
Number of Investors:	557
Age of company:	5 years (Happy Cow 1.0 and 2.0 combined)
Annual Revenue:	Projected to \$299k in FY22
Sector:	Agriculture
Country:	New Zealand

Happy Cow Milk



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# BACKGROUND

The founder of Happy Cow Milk, Glen Herud, walked away from dairy farming in 2004 because of the industry's damage to the environment and cruelty to livestock. In 2015, he returned to dairy farming and founded Happy Cow Milk 1.0, which was a kinder, more sustainable way of dairy farming.

Unfortunately, the model was not as profitable as he'd hoped. In 2018, he reluctantly announced to his customers that he would be closing up shop.

Messages of support and donations from his customers came pouring in; his customers were refusing to let Happy Cow Milk close. This inspired Glen to reinvent the Happy Cow Milk model through a new piece of technology that would facilitate both kinder, more sustainable dairy and profit. To fund this technology, Glen turned to the people who backed him and who showed they love what he does: his crowd.



**“Happy Cow Milk  
exists today  
because of our  
crowd - people who  
refused to give up  
on the idea of  
kinder, greener,  
fairer dairy.”** — Glen  
Herud, Founder of Happy Cow Milk



# TIMELINE





# WHAT WORKED WELL

Recommendations for future campaigners.

- **Being sure that the Happy Cow Milk crowd would get behind them** - Glen's crowd had already shown him that they were willing and able to support him in growing his business (emotionally and financially).
- **Being open-minded and willing to learn** - Glen was open to advice and ideas throughout the process, taking full advantage of the know-how in his own team and the PledgeMe team.
- **A good team** - Copywriting, social media, advisors, design: all aspects of the Happy Cow Milk campaign were covered by experts who worked hard together.
- **Good Comms** - They kept their crowd in the loop throughout the process and had a clear communication plan.
- **It was a great redemption story**- Happy Cow Milk 'rose from the ashes' as [Stuff.co](https://www.stuff.co.nz) put it. They had a heartwarming story that included admitting failure, and they weren't afraid to tell it.



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# WHAT DIDN'T WORK

Recommendations for future campaigners.

- **The Information Memorandum (IM) should have had the founder involved from the start** - While the first drafts of the IM were adequate, the personality and passion of Happy Cow Milk really came through when the founder Glen got involved.



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# CONCLUSION

Happy Cow Milk raised \$400k through 577 shareholders.

Happy Cow Milk had a vision for kinder, more ethical and sustainable dairy. They are inventing and testing a technology that could solve the issue of the scalability of their ethical, sustainable model of dairy farming. In order to fund this new technology, they turned to the people who love and support what they do the most: their crowd of customers, friends, family and fans.





# YOUR ACTION PLAN

## Putting it into practice



### **Cultivate the relationship with your crowd**

Being open and transparent with your crowd is a great way to foster your relationship with them. Sometimes, admitting your failures can be just as important as touting your successes. After all, they love what you do so they'll support you!

### **Have a clear communication plan beforehand**

Be prepared with a clear calendar for all campaign dates and deadlines: social media campaigns, media releases, team check-ins and related events. Talking to your crowd is key for crowdfunding success.

### **Tell your story; get the media involved**

If you have a great story to tell, tell it! People love hearing about how a crowd of people got together to make magic happen. Be prepared to spend money to market and run your campaign.

### **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 [creating a crowdfunding campaign in New Zealand](#) or in [Australia](#) on our main website.

