



# BAYSIDE RUM CASE STUDY

<b>Founded:</b>	Founded in 2022
<b>Sector:</b>	Beverage industry
<b>Amount crowdfunded:</b>	\$100,790 (3 x their goal )
<b>Number of pledges:</b>	130
<b>Type of crowdfunding:</b>	Project

**Pledge Me.**



# Background

During Covid lockdown while he was working in Dubai, bartender Egor Petrov decided he wanted to return home to New Zealand and create a rum that would stand out on the world stage. He'd tasted hundreds of rums over the years, and he wanted to develop something unique that was distinct to New Zealand.

Their first rum release was Three Moons Rum. It's made from 100% black strap molasses using their kumara fermentation starter, distilled in a New Zealand-made 100% copper pot still, and rested in New Zealand ex-pinot noir casks for three months. Three Moons soon picked up a silver medal at the New Zealand Spirits Awards and the Bayside team established a strong retail presence with their bottles stocked in bars and stores across Aotearoa.

Early in 2023 Egor and his wife, Anna, found themselves facing supply chain issues. Despite their initial success, their little family business was facing some challenges. Their stock had sold out, and sourcing their ingredients proved to be difficult due to the pandemic.

They had developed their successful recipe and wanted it to be available in New Zealand and beyond. But first, they needed a bit of help to establish supply-chain continuity. So they decided to launch a PledgeMe campaign.





**“Bayside Rum Co. is a husband and wife venture into the wild wild west that is the beverage industry. We’re on a mission to create distinctly Kiwi style rum that will be recognised all over the world.”**

Egor Petrov, co-founder  
of Bayside Rum





# Timeline

2020



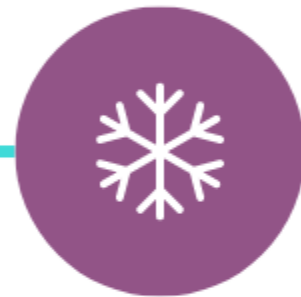
Egor returns from working overseas dreaming of creating his own rum label.

2021



Egor develops the award-winning Three Moons Rum recipe.

2022



Three Moons Rum wins silver medal at the New Zealand Spirits Awards and finds its place in bars and stores across Aotearoa.

2023



Struggling to keep up with demand, Egor turns to PledgeMe to raise funds to ease supply chain issues.

2023



Egor and the team more than triple their minimum funding goal during their project crowdfunding campaign.

PRESENT



Bayside are building their own facility, thanks to raising \$100,790 via their PledgeMe project crowdfunding campaign.



**“You have to get over your ego, put yourself out there and really make sure that you represent the brand in a way that, there’s no plan B. This is it. People start really believing in you.”**

Egor Petrov





## What worked well



### **Large Rewards**

Bayside sold barrels of rum as rewards. They sold them for their usual price as they'd cut out the cost of a distributor. A 10-litre oak barrel was \$1,800, while their large barrel cost \$8,000. These higher-priced rewards enabled them to shoot much higher than expected.

### **Conversations**

Egor had conversations with potential pledgers that helped get them from being interested to pledging. He looked forward to their questions as they helped him make improvements. One pledger sent their T&Cs to a lawyer, who said everything was fine, which was also validating.

### **Lower minimum target**

They set a lower minimum goal to make it more achievable & create a buzz around success.

### **Media Coverage**

Egor and his business partner Eugene managed to get coverage from Stuff, which in turn sent an article around New Zealand to 11 more regional papers. They also featured on TVNZ Channel One, on TVNZ, plus other media. This led to the bulk of their pledges.

### **Email Marketing**

People had been signing up to an email list via their Shopify page for sometime. They were also able to email people via the PledgeMe updates, each lead to spikes in pledges.

### **Socials**

Egor individually asked everyone who was following his business and personal social media accounts if they'd like to pledge or share the campaign. This helped him reach more people.



**Bayside Rum raised \$100,790 from 130 pledgers, tripling their minimum target. The funds enabled them to buy much-needed ingredients, in bulk. They're now able to maintain their presence in bars and shops around the country.**



# Bayside Rum

**FUNDED**

# Conclusion

Egor feels incredibly excited about the future of Bayside Rum. They're releasing their Sugar and Spice Rum in July.

"Now we're going to have our own facility and hopefully soon enough we'll be overseas and it will be a really big deal for New Zealand."

From working in hospitality as a bartender to creating his own brand. Egor says he's "kept curious and kept growing," over the years.

"Honestly, if I can do it, the majority of other people can do it too because I failed school, I failed university. And I don't think it's because I'm challenged in any way, it's because tertiary study just doesn't suit me."

Egor says the campaign was life-changing for him and his team.

"You realise that people actually believe in you and what you're doing, which is really cool because before we'd only released two batches of the rum and it ... was almost on a hobby level, but ... this has really propelled us to the point where quite a few people know about us and are actually backing us now."





**PledgeMe.**

## Get in touch

If you're considering a crowdfunding campaign, we're ready to help. Contact us for a chat on [contact@pledgeme.co.nz](mailto:contact@pledgeme.co.nz).

You can also learn more about creating crowdfunding campaigns on our main website.

