CASE STUDY

Parrotdog

Number of campaigns:	2
Total Raised:	$3 million
Number of Investors:	1,100+
Age of company:	8 years
Annual Revenue:	$2.8 million (at FYE 2017)
Sector:	Food & Beverage

Pledge Me

BACKGROUND

How Parrotdog started

In 2011, Two Matts started homebrewing beer in their flat in Aro Valley. It was pretty good!

Another Matt came along and they did a contract brew in Taranaki, turning out an India Pale Ale called Bitterbitch.
It was a massive hit.

They moved into their first space (pictured above) in Wellington city. The brewery grew organically. They went on to take home accolades from the Brewers Guild of New Zealand Awards and the Australian International Beer Awards.

In 2016, their factory hit capacity.

They had a plan and had to decide “(Do we want) a Big Daddy investor, or a crowd who’d drink beer with us?”

TIMELINE

2011

A few friends started brewing in their flat.. They ended up commissioning their first commercial brew, Bitterbitch.

2015

Organic growth leads to over $1 million in annual revenue, a bigger team, more awards, and two tanks.

SEP 2016

Parrotdog needed investment to grow and improve their production. They decided to go with equity crowdfunding.

They raised $2 million in 2 days through their PledgeMe campaign.

DEC 2017

Another equity crowdfunding round is opened to bring sales in house and grow the brand, open a bar, and a new canning system.

They raised over $1 million in their second PledgeMe campaign.

2019

Parrotdog has doubled their revenue and are looking toward their next level of growth.

WHAT WORKED WELL

They had fun throughout the campaigns and they were totally themselves the whole time. Case in point: this video. They also offered fun rewards for their crowd, like a beer mug behind the bar with your name on it if you pledged over a certain amount of money.

They were prepared with a planned out process. They wanted to win fast or lose fast. There was even a full day by day plan on the wall in the crowded Parrotdog office.

They built anticipation with a a newsletter for interested investors that grew from 800 to 4,000 pre-campaign launch. They sent out regular digests with information to build the anticipation from their crowd. They even provided their full offer document one week before the campaign launched.

They gained respect by doing things thoroughly. Their information memorandum was thoughtfully designed and they also hosted an investment evening.

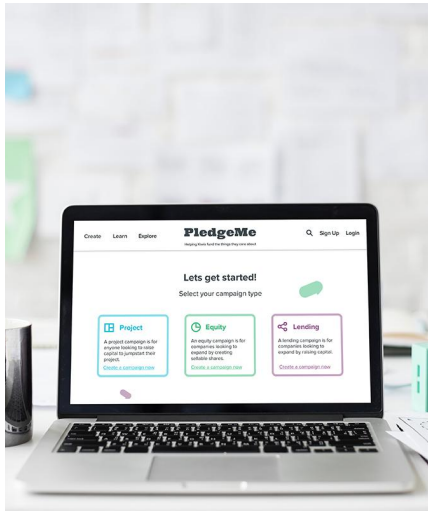
CONCLUSION

Parrotdog raised $2mil in 2 days.
And another $1mil the year after.

After their first round of investment, they handed sales and distribution activities to a third party and put all their focus on fitting out the Lyall Bay brewery.

They released their first cider, opened Nice. Takeaway, and took home 13 medals at BGNZ and ABIA awards.

The next round of investment (beautifully entitled *Get the Next Round*) allowed them to bring sales and distribution back in house, open ParrotDog Bar, and introduce cans to their product mix.



YOUR ACTION PLAN

Putting it into practice

Build anticipation before you launch
Start a newsletter for interested investors. Post about it on your socials. Set up a page on your website.

Get prepared
Make a plan. It doesn't have to be day by day...but you should generally know who is doing what and when.

Pull your docs together
This can take longer than you think. Even with expert help, it's still up to you to understand everything and commit to everything your offer document says. If it's all done early, you can put it to your potential investors.

Get in touch
If you're considering an equity crowdfunding campaign, we're ready to help. Contact us for a chat.

Pledge Me