

CASE STUDY

CDA Health

Total Raised:	\$1.5 million
Number of Investors:	550
Age of company:	2 years
Annual Revenue:	\$342k
Sector:	Health
Country:	Australia

CDA Health relieves thousands of chronically ill Australians of their pain and symptoms through prescriptions of medicinal cannabis. Through offering their crowd part-ownership of their company, they were able to facilitate their next stage of growth.

Pledge Me





BACKGROUND

How CDA Health started

After witnessing his chronically ill mother experience pain and suffering which he later found out was preventable, founder Ben Jansen immersed himself in medicinal cannabis research. After medicinal cannabis' re-legalisation in 2016, Ben founded Burleigh Heads Cannabis Pty Ltd (BHC), now a subsidiary of CDA Health.

CDA (standing for Cannabis Doctors Australia) was founded shortly after, and focussed on the training of doctors to safely prescribe medicinal cannabis to those who need it. CDA's service gained ground quickly, resulting in patient waiting lists growing longer and available CDA doctors being placed under greater strain. As CDA had a significant crowd of supporters and was on the verge of their next stage of growth, it was time to consider sharing the company's ownership.

Pledge Me

“We want to give everyday Australians and sophisticated investors an opportunity to be part of our business. By offering equity to like-minded people in our community, we look to remain independent from Big Pharma.”

CDA Health

Pledge Me



BACKGROUND

CDA Health and PledgeMe



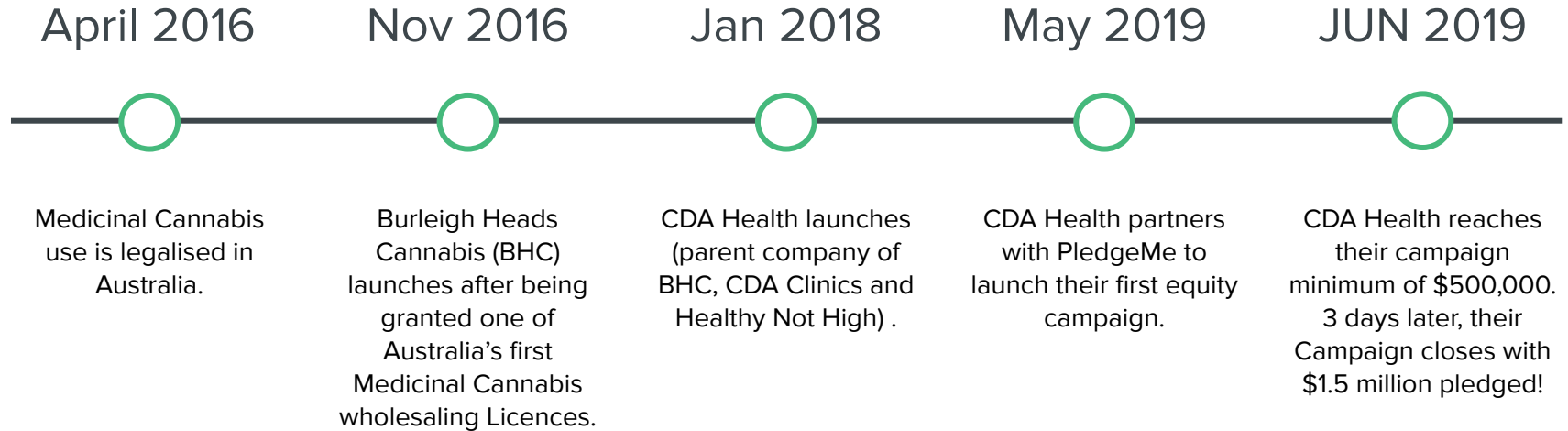
CDA Health completed their first campaign with PledgeMe in June, 2019. With the funds raised through PledgeMe, CDA Health aimed to lower the wait times for their patients by on-boarding more doctors and introducing manufacturing capabilities.

“The company has now cemented its position in history online and secured a powerful community base (and) global exposure...obtaining the title of being Australia’s first successful Medical Cannabis Crowdfunding Campaign is almost priceless to move forward with.”

- Guy Headley, Director of Operations, CDA Health.

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TIMELINE





WHAT WORKED WELL

Recommendations for future campaigners.



Good planning and timely execution

CDA had a well thought-out communications strategy and campaign plan before launching. They accounted for any ad-hoc changes which might've had to occur too.

Getting experts and the media involved

During their campaign, CDA held several interviews, with medical and industry experts, which built trust and credibility. They got in touch with the media and were featured by several outlets, such as [Business News Australia](#).

Showing the human element

Unlike many other companies in the industry, CDA was very humanised from the start. They showed their faces and engaged with their crowd long before the campaign.

Bouncing back

Despite having to cancel a Facebook Live mid-way through, CDA rescheduled and smashed it the second time around, coinciding with the reaching of their minimum target!



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WHAT DIDN'T WORK

Recommendations for future campaigners.

Internal communications was not always on-point

Once or twice, CDA team members diverged from the original communications plan, which may have possibly taken away from the impact and reach of the content.



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THE SILVER BULLET

How they exceeded their minimum target three-fold



What CDA did very well was having a **clear view of their potential campaigners and cultivating these relationships through a well-planned and executed communications strategy.**

They were prepared with a list of supporters who had strongly indicated their interest in investing.

They prepared their crowd by welcoming the interested supporters through carefully crafted, informative emails and other online content.

They observed and learned. Before and during their campaign, CDA used techniques they had observed as being successful in similar campaigns run by other companies. This inspired one of their most successful means of growing awareness of their campaign and brand.



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CONCLUSION

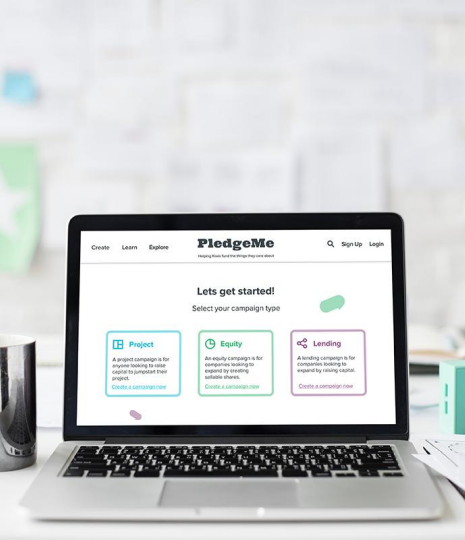
CDA Health raised just under
\$1.5mil and has 550
shareholders.



Pledge Me

YOUR ACTION PLAN

Putting it into practice



Cultivate the relationship with your crowd

Without a dedicated crowd, you cannot crowdfund your business. Engage with your clients and supporters in a genuine way, and be sure to gauge their interest in being a part-owner of your company before you create your campaign action plan.

Have a clear action 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.

Build hype leading up to and during your campaign

Write emails. Hold events. Help the people who already love your brand to amplify the news about your campaign. Create urgency and inspire action through countdowns to the end of 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 Australia](#) or in [New Zealand](#) on our main website.

