

NOBE

TITLE OF CAMPAIGN

Nobe – A modern classic yet to be created

Category – Corporate PR

Summary

Nobe, an Estonian car manufacturer, required additional funds of 60,000 euros to build their first driveable prototype. In May, the company decided to raise money through the crowdfunding platform FundedbyMe to further the project. At that point, Nobe was a relatively unknown brand in the world and on the local market and the product was non-existent. It was necessary to introduce Nobe to catch potential investors' attention by organising a successful campaign and explaining them what this was all about.

A campaign to help achieve the objectives had to be created. It was necessary to introduce the idea and the model to the local and international media with the aim of finding investors who would like to invest into the campaign or straight into the product. The idea was to sell the concept car before it was even driveable and create a brand to show its permanence.

The campaign was a HUGE success because the company raised 296,283 euros in the FundedByMe environment that exceeded the initial objective at least four times. In addition, Nobe obtained much more coverage in the local and international media than initially planned. Altogether 7 cars, which will be completed by 2020, were sold.

Situation before the campaign

Nobe100 is an agile and innovative electric car with a timeless design. Still, there was only one problem – it did not exist. The objective of our hybrid campaign was to give life to a car that so far had existed only on drawings, pictures and as a gypsum model.

The following problems occurred: Estonia is unknown internationally as a car manufacturing country (not as Sweden), the author of the idea and the development team did not have abundant resources (not as Tesla) and a three-wheel car is more associated with a funny car from the Mr Bean series.

The final target group of Nobe consists of people from the upper middle class to whom it is not necessarily the first car, who appreciate the design, environmental sustainability and innovativeness of the product, and wish to be visible.

In order to sell Nobe 100, it was necessary to begin manufacturing the car. To manufacture the car, a prototype and money for the prototype were necessary. To support the tech-start-up image of the brand, we decided to use the Swedish crowdfunding platform FundedByMe and rely on the Scandinavians' sympathy to electric cars.

In the communication, the target group was divided into three:

- 1) FundedByMe investors that appreciate the idea and are potential buyers;

- 2) Direct investors that would put money directly into the project. It was important to find a star investor who could be used in further communication.
- 3) Journalists that take a positive attitude to the idea and help to circulate it.

Challenge

There were two major challenges:

- 1) Launch of an unknown brand and its product internationally in the situation where Estonia, the country of origin, had no image as a car manufacturing country, i.e. nobody knew about who the manufacturer was, what it manufactured and the country did not have any supportive image, such as Germany, France or even Sweden and Finland;
- 2) Finding investors in the circumstances where apart from the idea there were only a strong intent and a gypsum model.

Objectives

The objective of the hybrid campaign was to create an international and local impact to introduce the brand and the product with the aim of finding investors and potential first buyers. At the same time, the objective was to raise enough money to build the first prototype of Nobe 100 electric car and create the initial production capacity.

Specific objectives:

1. Carrying out of a successful crowdfunding campaign in the FundedByMe environment and raise at least 60,000 euros.
2. Finding a star investor to join the Nobe team who could help raise additional funds, attract the attention of new investors, and earn media coverages;
3. Introduction of the Nobe brand, idea and car at least in one major English language channel;
4. At least 5 coverages in the mainstream media campaign countries (Sweden, Estonia);
5. At least 5 coverages in car media campaign countries (Sweden, Estonia);
6. Sharing the news in the social media flow of 5 large news channel.
7. At least 5 follow-up coverages to achieve the objectives (Nobe 100 pre-sale, involving a star investor).
8. Testing to identify countries most interested in this vehicle.

The PR campaign lasted from May 2018 to October of the same year. FundedByMe campaign lasted from 1 June to 31 August 2018.

Strategy

The communication was based on the story of Nobe, supported by the following: charismatic creator-leader, timeless design of a timeless vehicle, innovation (all body details can be replaced, an additional battery in a suitcase etc.), environmental benefit, and lifestyle.

We selected three strategic options to achieve the objectives.

Option 1. Using a crowdfunding platform to raise funds and employ it as a communication and message channel to attract those that the diffusion of innovation theory identifies as innovators and early adaptors. Besides, attracting more attention.

Option 2. Mass media and niche media. The focus is on a more prosperous target group along with the added message of Estonia as an internationally known IT-country (a car as a technological innovation rather than a traditional vehicle) and an explanation why this type of a car is good (a leisure car, short distances, timeless classic etc.).

Option 3. Investor communication to find a star investor who would also be an influencer and reach people similar to him/her.

To support the crowdfunding campaign and attract the interest of investors, we focused on mass media in Scandinavia and Estonia (a small number of channels). To attract international attention, we chose the idea of getting a coverage by a large news agency.

Implementation

The strategy was implemented in four stages:

First phase – introduction

April-May 2018

- Mapping of crowdfunding platforms and selecting the suitable platform (finding FundedByMe);
- Comprising the brand story and developing the campaign messages;
- Preliminary work to find star investors;
- Pitching the stories of the concept car in Scandinavia and Estonia; getting first coverages;
- Start of the communication designed for direct investors.

Second phase – crowdfunding campaign

June-August

- The FundedByMe crowdfunding campaign and the communication of the campaign by the platform;
- Pitches to international media to introduce the concept car and support the crowdfunding campaign;
- Peter Vesterbacka, who made Angry Birds famous, joins the project as an investor.

Third phase – sale of cars

End of July-August

- The sale of first Nobe cars and publication of the news;
- Achieving international coverages;
- Coverage of the crowdfunding campaign results;
- Coverage of the joining of the star investor Peter Vesterbacka.

Fourth phase – follow-up communication

August-September

- How the raised money will be used, what can be completed with it;
- Reporting on the first steps after the end of the campaign.

The cornerstone of the campaign was the crowdfunding campaign which implementation was certain. FundedByMe was selected based on previous success stories, experience and proactive communication that enabled to use them integrated into the communication.

Obtaining coverages and thereby creating an impact was a flexible part of the plan because we were not 100% certain how much we could gain attention. As the interest was big, we were able to use this coverage in social media and leverage it on the local market. Unexpected additional opportunities opened up because of first direct sales.

9.8. Documented results

When we planned the campaign, we set moderately optimistic objectives to give the Nobe project an actual push.

Results

1. The crowdfunding campaign exceeded expectations because around 300,000 euros, which was 5 times (500%) more than the initially expected 60,000 euros, were raised with the help of 263 investors who were sold altogether 4.69% of the company. Following the crowdfunding effort, the value of the company increased to 6.1 million euros.
2. Peter Vesterbacka, who made Angry Birds world-famous, joined the Nobe team as a star investor and bought a non-existent Nobe, which helped to sell another 6 cars.
3. During the campaign period, Nobe achieved more than 500 coverages across the world. A video story about the car was published by Reuters, Business Telegraph, Indianews, CNN, NBC, ABCnews, and Yahoo.
4. Locally (Scandinavia and Estonia), Nobe achieved over 130 coverages in both mainstream and niche media, including main car publications, during the campaign period.
5. Testing to learn in which countries the vehicle attracts most interest.
6. The success of the follow-up communication is proven by the fact that thanks to the well-implemented campaign we were able to agree on follow-up stories with large international channels for year 2019, when the car will already be operational.
7. This news were shared via the social media channels of large media publications, such as Reuters, NBC, Indianews. In addition, a large number of smaller channels that made the story visible to more than 50 million people in social media.
8. The prototype of Nobe 100 is being built in a small plant specially created for that purpose.

Links

<http://bit.ly/NobeLinks>