



# warfair Board Meeting

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*Minutes for the meeting in the warfair Board, November 17th, 2023, from 14:00-17:00.*

## **Venue:**

warfair, Svinemosevej 7, 3660 Veksø Sj.

## **Participants:**

Peder Holk Nielsen (PHN): Member of the Board

Lisbeth Stausholm Zacho (LSZ): Member of the Board

Tahmina Salik (TS): Member of the Board

Jacob Bøtter (JB): Member of the Board

Christian Friis Bach (CFB): Member of the Board, acting as Secretary to the Board

Karin Friis Bach (KFB): Member of the Board

## **Unable to attend:**

Judith Kyst (JK): Member of the Board

## **1. News and follow-up from last meeting.**

The work on B-corp certification is proceeding, we have finalised the evaluation phase and are now in the certification phase, which is expected to take appr. one month.

The cooperation with the marketing company SkruOp.dk is progressing. We are now paying 3000 DKK pr month and have started SoMe commercials (also 3000 DKK pr month) and the click-rate is ok.

A new crowdfunding campaign will be launched on the 14<sup>th</sup> of November 2023.

### **Discussion:**

The crowdfunding campaign was discussed and the Board praised the presentation.

The B-corp certification is in its final phase. We expect over 100 points which is well above the certification threshold. It is expensive (around 15-20.000 dkk/year) but we hope it can help build trust. The Board emphasized that we should do 15-20 SoMe posts about it, and that we should see it as an investment in marketing towards the retail sector and as an “ESG insurance”.

## **2. warfair communication, sales, and customers**

Andreas (owner of SkruOp) gave a brief introduction about their work and ambitions in relation to warfair. He also unfolded their strategy to broaden the warfair customer base and expand it.

Ellen Marie Bach Ryhl, the SoMe employee at warfair, participated and commented on the work as well.

### **Discussion:**

Andreas/SkruOp praised our thorough set-up and believed there was a solid potential for boosting sales, but warfair must strengthen our brand and invest more in emotional value.

The initial experience with SoMe marketing has been very good. We have seen 51.000 exposures and a lead price of 7 DKK (which is good). We now have 600 additional subscribers to our newsletter. We have worked also on a content strategy and an improved user experience. It was discussed whether we should target the SoMe marketing to specific groups but it was agreed to stick with the Facebook algorithm but keep monitoring the outcome. It was discussed whether we should use influencers, but the assessment was that they were too expensive. Perhaps we can find



new/smaller influencers who can assist us voluntarily or get paid with goods.

It was recommended to split our discount codes so we could monitor more carefully.

The Board supported the marketing efforts and believed the price was reasonable and emphasized that it was important that the bureau used shared our vision.

**JK and JB** presented some inspirational ideas and thoughts on communication. The recommendation was to share our opinions and also to link our work more directly to current issues, including the very unfortunate increase in the number of conflicts. We should also be better at showing what you get from buying warfair products – here we can be more direct but we shall avoid a “charity-tone”. Our storyline is sometimes too long and too focussed on the product instead of focusing on the people. It could be tried to focus only on people for a time and present one farmer/worker at a time and tell what they get out of selling their products to warfair. It was also discussed if we could incorporate our messaging more directly in the product names, eg. “conflict almonds” or “peace almonds”

It was decided to try to find 1-2 professional marketing people and see if they can help us also to produce video material etc. The Board would help to try to identify potential candidates.

### 3. warfair strategy

Following the second Strategy meeting an updated warfair Strategy 2025 has been developed. CFB presented the document.

The updated strategy was discussed and approved with a few comments that will be taken into account in the future work.

**Discussion:** The strategy was approved with the amendments. The first task will be to prepare new labels and design. JB would help to identify a designer that could help us.

### 4. warfair strategy implementation

The draft strategy implies an investment of DKK 1.200.000 from 2023-2025.

**Discussion:** The financing of the strategy was discussed. The budget in itself was too optimistic. Possible revenue sources were discussed – fundraising, new shareholders/investors? New loans? Donations (the voluntary work of KFB and CFB could be considered also as donations. We decided to look at all options. Board members should consider possible investors to the next meeting.

The budget should be revised to reflect the new strategy (with and without implementation of the strategy).

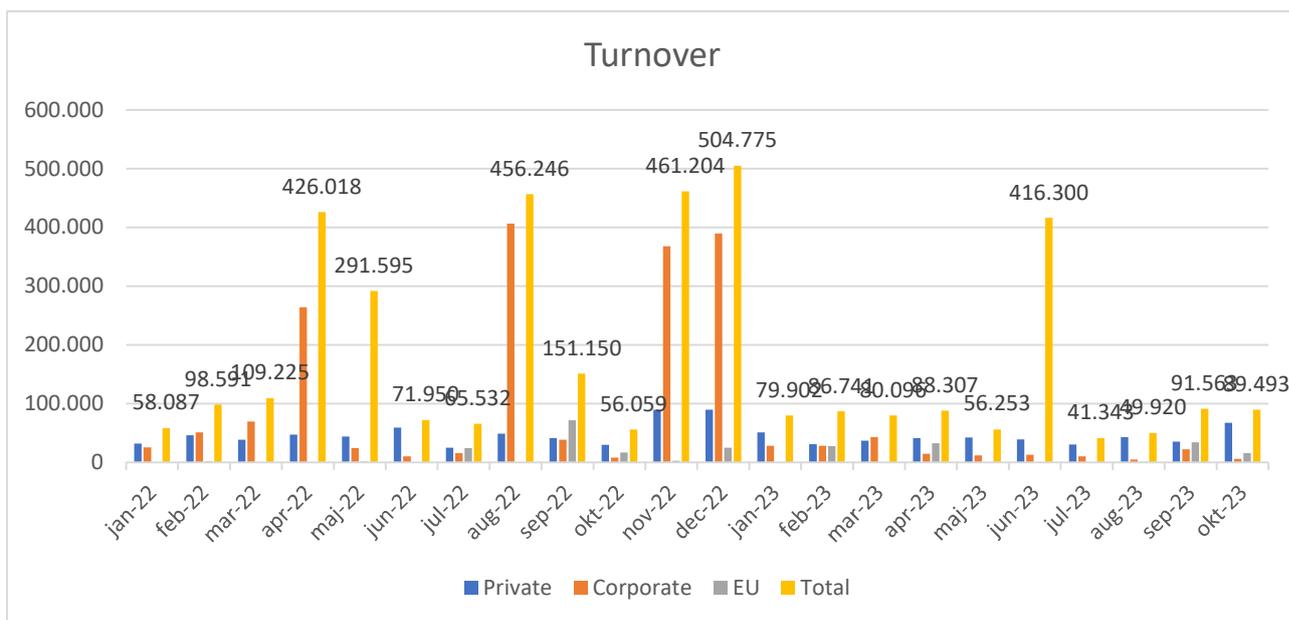
### 5. Sales

#### **New products:**

No new products. We are still exploring two products from Palestine: Olive oil and Freekeh.

#### **Sales:**

See sales statistics attached. The sales through Shopify has increased 5% since last year, but we lack the large corporate orders that we had last year. We will have a substantially lower total sales in 2023 (See budget) It is estimated to DKK 1.475.000 compared to 2.763.216 last year.



### B-2-B partners:

We have been approved by Dagrofa foodservices but the customers who had requested us to do so have opted out of buying. We have taken several initiatives towards new B-2-B partners.

**Discussion:** The sales update was taken ad notam. We are moving in the right direction but not fast enough. We lack some of the larger customers who can buy larger amounts. All will help to brainstorm about potential larger customers.

### 6. Staff and staff related matters.

Karin has scaled up and taken over the tasks. We still have a Ukrainian refugee and a youth worker for packaging and a part-time SoMe manager. We are working to establish our first warfair Ambassadors to be remunerated based on their sales.

**Discussion:** The staffing plan was approved.

### 7. Budget 2023 and 2024

The revised budget for 2023 and a proposal for budget for 2024 is attached. Despite cutting costs significantly we will face a deficit in 2023 due to our almost full-time staff for the first 6 months. However, on a monthly basis the budget now generates a small surplus and the prediction is that we can generate a surplus in 2024.

**Discussion:** The Board discussed the budget and possible deficit. The full time staff in the first part of 2023 has proven to be too expensive. Further initiatives should be taken to limit the deficit as much as possible in 2023. Two budgets for 2024 will be prepared – with and without the implementation of the Strategic Plan.

### 8. Annual workflow for the Board

#### January:

- Plan for product development and new products
- Pricing strategy
- Packaging

#### April:

- General Assembly and Board meeting.
- Approval of Annual Account and Ethics report.



- Election of board.
- New investors and fundraising.
- June** (including dinner and meeting with Ethics Committee):
- Organisational development and staff development.
- Complaints mechanism
- Ethical Committee and policy.
- August:**
- Strategy update and development
- November:**
- Sales, customers, retention.
- Approval of budget for next year.

## 9. Any other issues

Next Meetings.

Dates were been planned for 2024. Next meeting on the 5<sup>th</sup> of January 2024.

Other issues

A joint WhatsApp group has been prepared to ease communication between board meetings.