

How Nui has enabled Hilmar Cheese to realise the benefits of digital trading



The challenge

Hilmar Cheese Company was looking for a way to sell the off-spec products in their “Opportunity Cheese Division,” while maximizing price achievement.

Partnering with Nui

Hilmar wanted to improve their inefficient sales process, which involved countless phone calls and emails, by tapping into the benefits of digital trading.

Initially, Hilmar considered building their own platform, but quickly realized this would require an outsized investment both in terms of time and money, so instead they identified Nui as a partner.

Hilmar provided Nui with an understanding of their requirements and within weeks Hilmar had a working single seller platform with all the features needed to trade their off-spec products digitally.

On HilmarConnect™ (as of end of March 2022)

1,352

Trades

28,778

Tonnes traded

\$125m

Face value traded (NZD)

The platform

The new digital platform – HilmarConnect™ – quickly established itself as a success. Sales exceeded initial expectations and their customers were energized by the new buying option.

For over a year, Hilmar have run weekly auctions on the platform with all of their off-spec offerings. In February 2022, they started to also sell some of their first-grade products through auctions on the platform.

Additionally, Hilmar has had success using the platform’s open marketplace function. The marketplace provides a space for both Hilmar and their customers to place bids and offers on approved products. This allows Hilmar to quickly get a sense as to what a given product is worth to their customers.

Outcomes

Utilizing Nui’s open marketplace and live auction functions, Hilmar has enjoyed the following key benefits:

- ✓ Price discovery
- ✓ Transactional transparency
- ✓ Round the clock availability
- ✓ Access to a broader customer base

“The introduction of HilmarConnect™ has revolutionized our sales process. Our customers now have far greater access to our products and know that they are paying the true market price for our products at any point in time.”

Travis Coffey, Director – Cheese Sales