

## CASE STUDY

# Kunoa Achieves Sustainable Business and Social Impact with Mission-Aligned Legal Counsel



Kunoa Cattle Co. is a vertically integrated Hawaii meat company.



## MISSION-DRIVEN ADVISING

Kunoa is making a valuable impact in its community by ushering in a future where Hawaii's food is locally raised with integrity and care. As a mission-driven company, Kunoa has faced a series of unique challenges throughout its journey, requiring a tailored approach to making strategic legal decisions that consider both commercial gains as well as benefits to the public.

From the beginning of his relationship with Kunoa, Tony has been a valuable contributor to the company's strategy and legal design. Since joining Atrium, that relationship has deepened: "During the A round, Tony helped us develop language in our LLC operating agreement, which functions equivalently to a public benefit provision in a Public Benefit Corporation. That was pretty unique, and it's definitely not the kind of thing that gets a lot of attention in the marketplace," notes Jack Beuttell, Co-Founder of Kunoa. "When I do bring it up, it drives the point to our audience that we're serious about our mission, and that it's not just corporate greenwashing. Going through that process and canonizing our values with Atrium was meaningful."

Tony has helped advise Kunoa on many other legal decisions that affect the company's mission as well. He's worked with Kunoa to understand the impacts of various fundraising approaches and how those



influence the company's governance and control. He's advised on what obligations the team has to their board and investors when they receive buyout offers from acquirers that may not have the same community-minded view as their company. And he's advised on the available compensation structures and best practices among mission-driven companies.

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“Having a true social entrepreneur like Tony inside the walls of a bona fide Silicon Valley law firm gives you the best of both worlds. You get empathy along with someone who can navigate the world of venture capital,” affirms Jack.

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### **LIKE HAVING IN-HOUSE CORPORATE COUNSEL**

In understanding how Tony's change from his previous law firm to Atrium would translate to a change in the service he was able to provide Kunoa, Jack reflects that, “the real difference of the experience is captured in the phrase ‘in-house corporate counsel’ -- that's what crystallized the value proposition of Atrium in my head.” This is how Tony described the advantage of Atrium's model, and how he'd be better able to support Kunoa's legal and business strategy needs with a relationship similar to that of an in-house corporate counsel, in terms of alignment. “There has definitely been an increased sense of trust, partnership, and alignment as compared to the more transactional experience of billable hours,” says Jack. “With every conversation we have, there's a deeper awareness of our business model, our needs and goals, and a greater ability to guide us through those items. This type of arrangement just makes more sense.”

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“Tony has been amazing since we began working together at his previous firm, but Atrium's approach allows him to deepen our alignment and partnership because there's more empathy — and that translates into a better work product.”

-Co-Founder, Kunoa, Jack Beuttell

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## REMOVING INEFFICIENCIES

“Another large part of the value proposition at Atrium is the digitization of processes and documents,” adds Jack. “The turnaround and execution of documents just feels more streamlined and less archaic.”

Without having to worry about minimizing costs associated with each new legal project that comes up, Jack now saves time he would have previously spent tackling legal processes he’s unfamiliar with and untrained for. “There have been a lot of cases where I would have just gone online and made something myself to save money and end up wasting two days putting it together,” shares Jack. “Now I don’t have to worry about pinching pennies and stressing about the legal hold up -- Atrium’s model has streamlined our legal communication. They’re there to help, whether its a quick piece of advice or a major business decision.”

“With the organizational structure of Atrium, I feel like I’m dealing with another entrepreneur rather than your typical attorney,” notes Jack. “It accelerates legal output and removes inefficiencies created by unsophisticated, untrained company management, trying to put together our own legal agreements. As a result, it provides a greater degree of protection for the company across the board over time.”

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*The outcome of each legal matter depends upon many factors, including factors outside an attorney's control, and no attorney can guarantee a positive result in any particular legal matter.*