

The Ben Young story

Crib notes and observations.

My goal for today, pay it forward
and double market penetration of
kiwi companies.

Observations from NZ to US

1

What got you here won't get you where you're going. Certain behaviors made you good in NZ, you need to change that as your environment has changed. i.e. scarcity mindset / niche / aiming high.

2

New Zealand always tops the 'easiest' to operate a business in but that doesn't set you up well for the US. Where complexity, compliance and bureaucracy are a lot higher.

3

Wherever you are in the US – your peer has worked harder to get there. There is more on the line. NY Story.

4

We have broader understanding, but peers have deeper experience in components. You might know it, but they know it better.

5

In the US it's other peoples' money, but their value. In NZ this is rarely the case. This impacts how people buy, how they articulate value, and how much they pay.

6

Strategy plays a bigger role. If you can link your partnership to their strategy in an articulate way, you're set.

7

Americans are more precise: this is the rule, we do this. Kiwis see rules as guidelines. Think holiday/vacation/break/time off.

8

Every market is different: LA, SF, NY

9

Writing in bullet points vs paragraphs.

10

Challenge is good for growth, it leads to better relationships

11

Become a better writer and communicator.

12 Everyone wants a story.

13 People take meetings to learn/be smarter,
whereas in NZ take meetings if they're
interested.

14 People respect media here (or pay more attention to it).

15

Operating in quarters. I love this and it creates a great rhythm.

16 People don't care where the sausage is made – but they do care where they buy it and who they buy it from.

Practical Tips!

Practical tips

- Continuously optimize your pricing, find ways to slice it. Break out licensing, payment for different versions, late fees, prepayment discounts. Revisit every quarter, for the first three years (at least). Check out Price Intelligently.
- Hunt for bigger deals, a colleague of mine has a niche ad tech business, who spends \$2m/year on content. How many brands in NZ spend that on content?
- Practice negotiation, it's a non confrontational exercise here.
- Please, please do the double opt in.

Practical tips

- Apply for green card as soon as you can.
- Get your NZ bank to provide invoice financing (or similar). Kiwis tend to avoid this but it's really needed in a more sophisticated capital market. Pass costs on - it's what your peers are doing anyway.
- Don't convert, begin to think and operate in USD. Maintain focus on key fundamentals, not movements in exchange rate.
- Use advisors to accelerate market entry. They'll help you become more mature faster.
- Make the most of it. Be all in. Be unashamedly kiwi. Be you, embrace it, and be unstoppable.

My Book Recommendations

Books

- Thinking bigger, The 10X Rule by Grant Cardone and Bold by Peter Diamandis.
- Negotiation: Never Split the Difference by Chris Voss.
- Sales: Strategic Selling by Robert Miller, Challenger Sale by Matthew Dixon and Closing the Sale by Zig Ziglar.
- Founders Dilemma (the encyclopedia for weird issues which pop up) by Noam Wasserman.
- Never Eat Alone by Keith Ferrazzi, bring that kiwi charm.

add in The Sega book, and the Harvard disruption book.

Books

- The Dip by Seth Godin and The War of Art by Stephen Pressfield
- The Box by Marc Levinson, King of Capital by John Morris, Barbarians at the Gate by Bryan Burrough, Predictable Revenue, Walt Disney biography by Neal Gabler, Wizard of Menlo Park by Randall Stross.
- Endurance, the Shackleton Story by Alfred Lansing, on being the best leader you can be.
- Console Wars and HBR on Innovative Business Models.

Useful Tools

Tools

- Payroll/healthcare for companies: JustWorks, Gusto. For individuals: Oscar
- Registering a company: BizFilings, Stripe Atlas
- Moving funds: TransferWise
- Hire US advisors for tax / accounting / company. In my experience kiwi companies promise to know it but rarely do. Anticipate spending more.

That's it! Go make some bank

- Happy to lend a hand where I can, ben@bwagy.com or @bwagy on Twitter.
- Big reader, follow my blog. These notes are up on blog.bwagy.com/nz-lan-ny/
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Thanks!