



How to expand your business into new markets?



Keynote on International Expansion & Market Entry

Gernot Schwendtner, Co-Founder

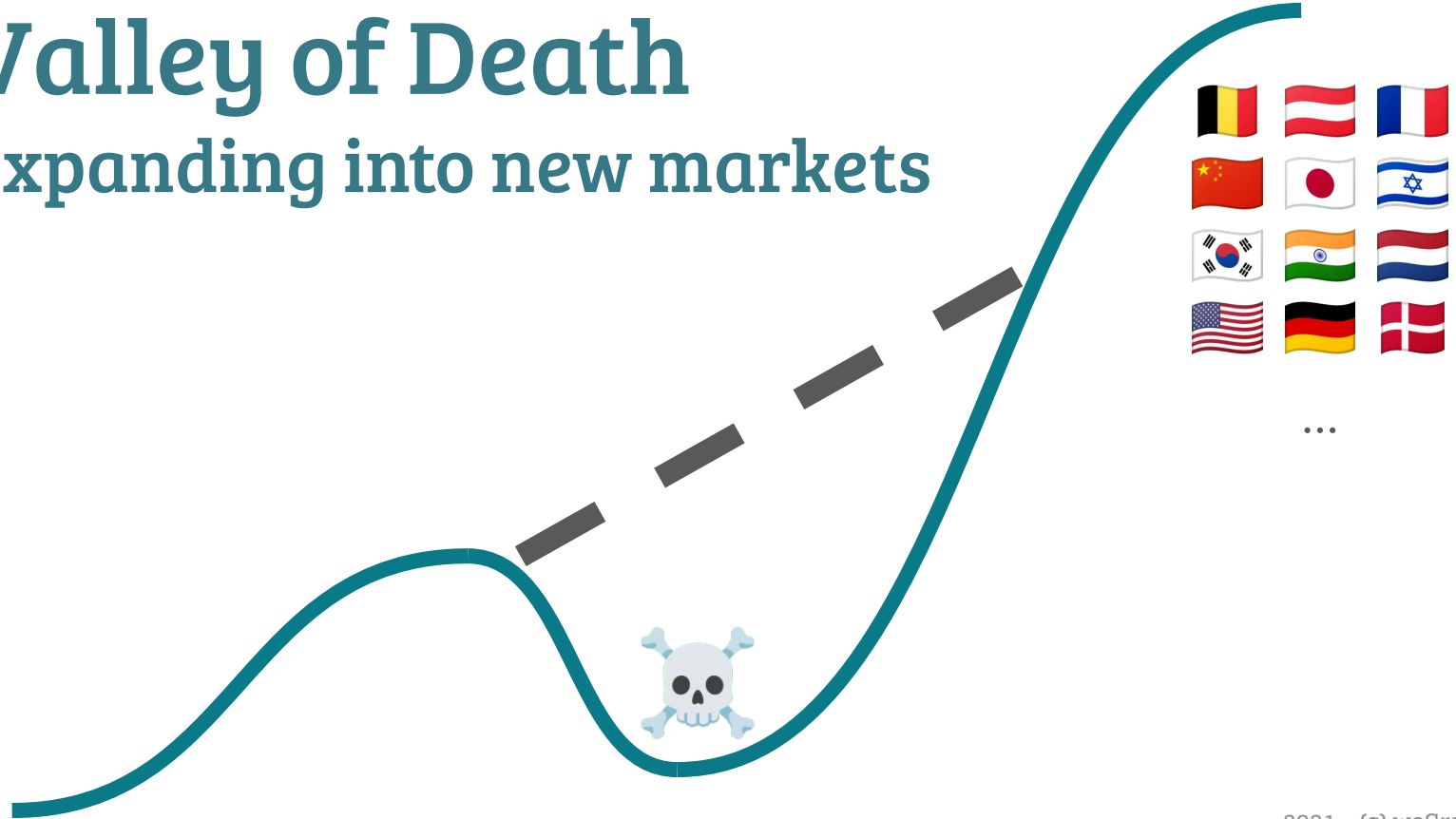
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Did you know?

“Only 0.4%

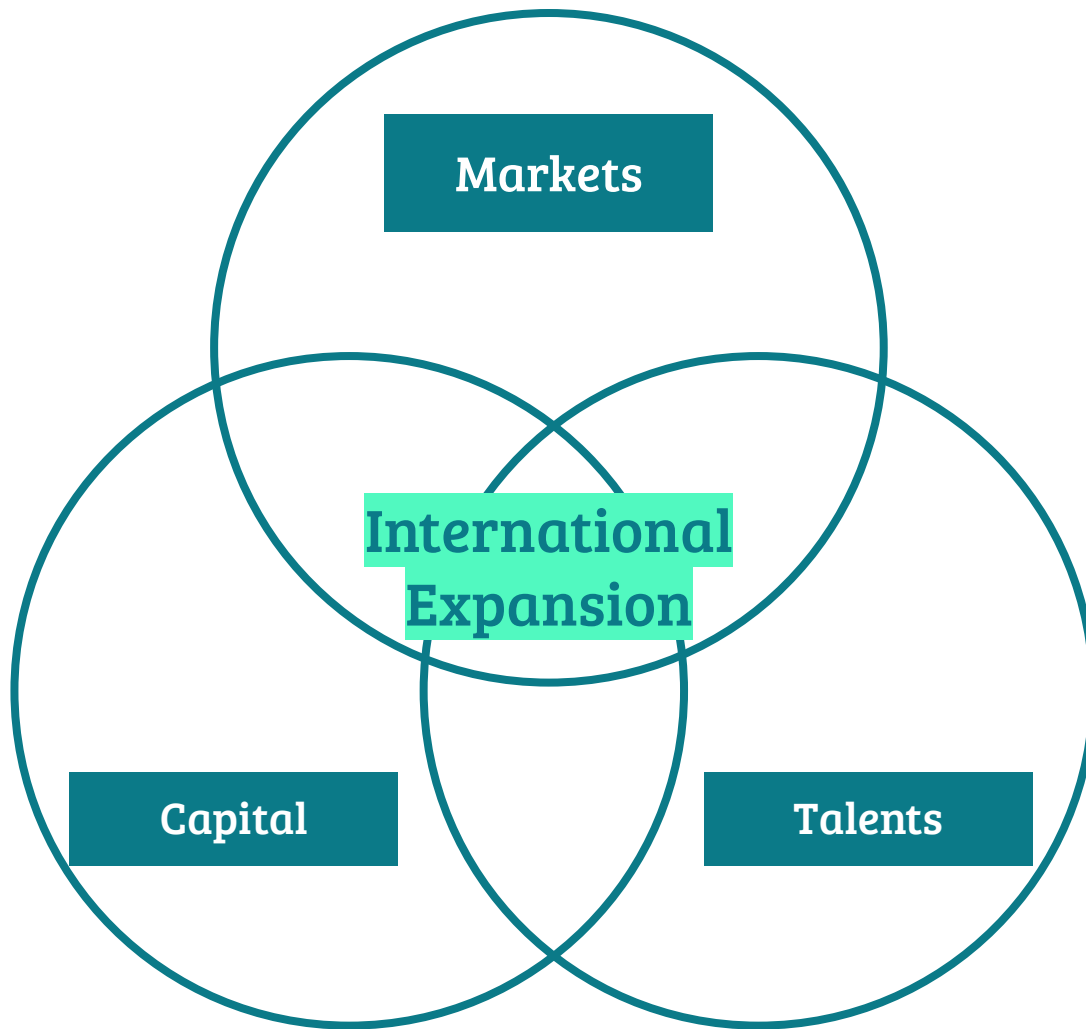
of startups scale - internationally

Bridging the 2nd Valley of Death while expanding into new markets



We're an international
growth hub, helping
ambitious businesses
to scale up.

+++ Amsterdam +++ Berlin +++ Paris +++ London +++

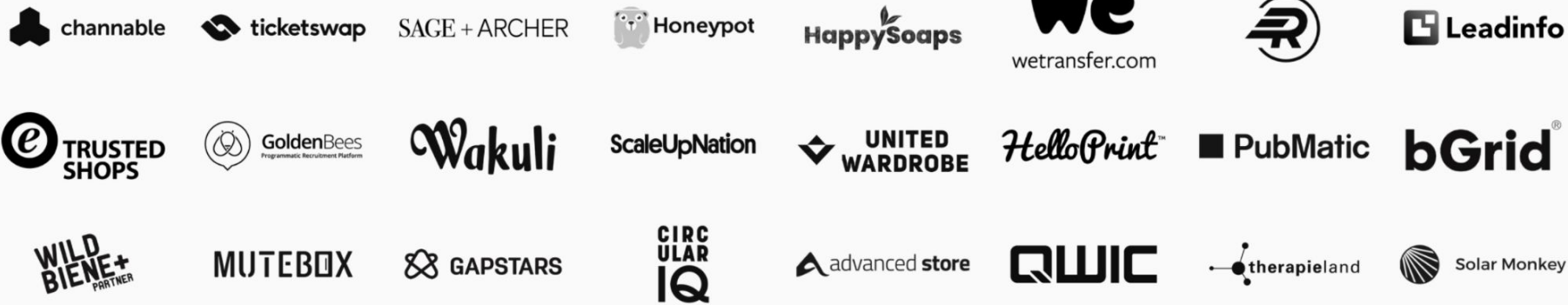


Boasting deep expertise in the International Markets

100+ local experts help hands-on with expansion

- ✓ SaaS
- ✓ FinTech
- ✓ ECommerce
- ✓ Mobility & Smart Cities
- ✓ PropTech
- ✓ EduTech
- ✓ HRTech
- ✓ AdTech & MarTech
- ✓ HealthTech
- ✓ RegTech / GovTech
- ✓ Marketplaces





328

Founders impacted

89

Countries expanded

99

Experts

60

NPS score





1 When

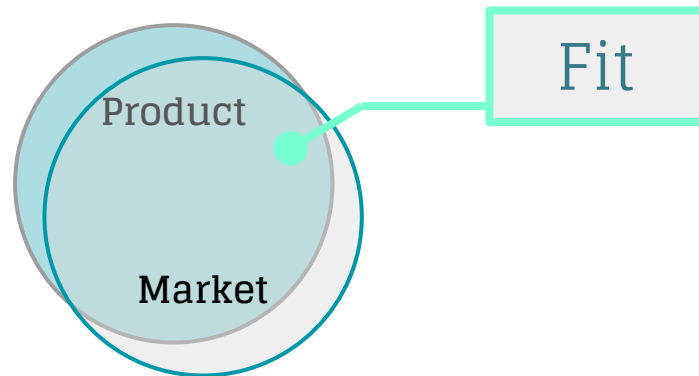
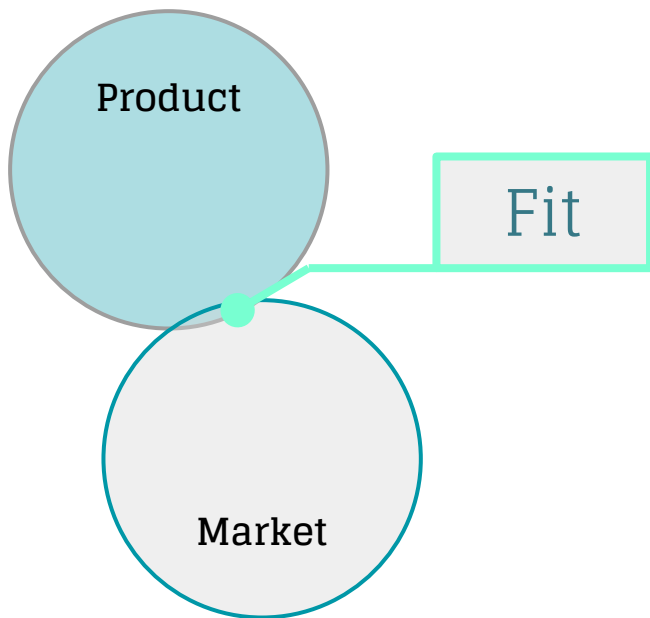
Timing - Native PMF - Ready - Headspace - Resources - Market need & ready

2 Where

Right markets - Big enough - Learning market - Research - Feasibility - Competition

"how big is the local fit"?

your guiding principle for a native PMF



Choose the right markets

Tools to select & prioritise markets

Tool





3 GTM

One size fits all - Local positioning - Channels & marketing - Payment methods - Trust symbols - PR & Partnerships - Local business culture

weGrow

**Research &
Assumption**

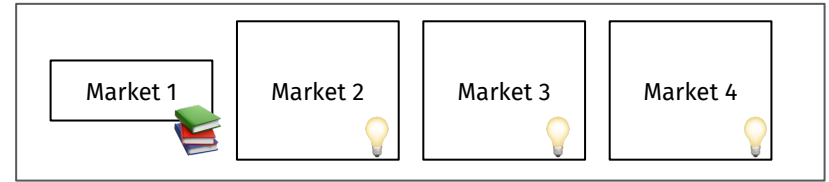
**Testing the
waters &
Validate**

**Grow it &
Hack it!**

Austria as stepping stone & learning market

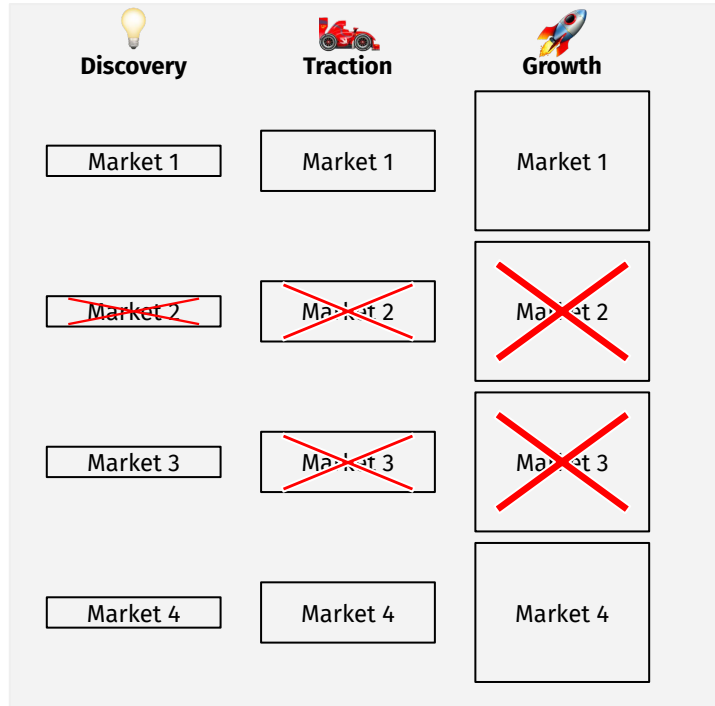


Proximity-driven

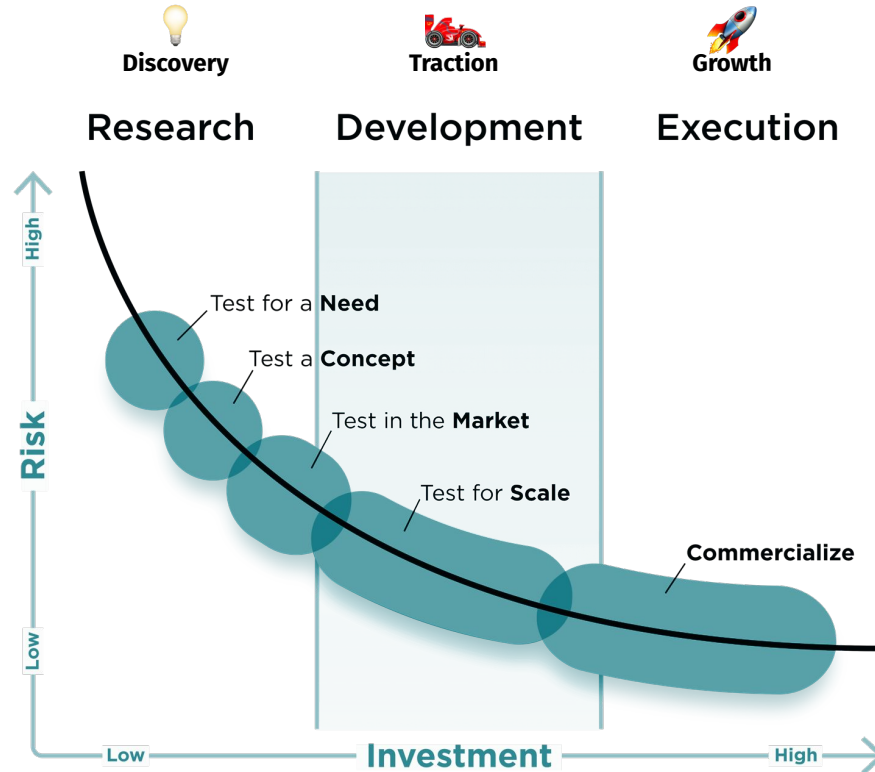


The learning market

The MVM™ approach - DERISK ENTRY

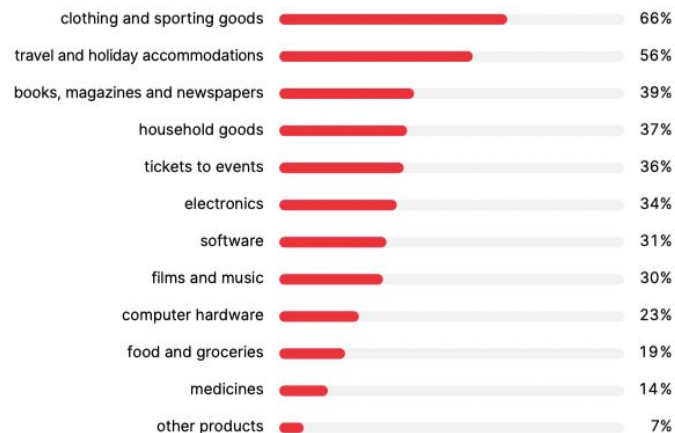


V. The MVM™ approach - DERISK ENTRY





What Austrian shoppers buy online

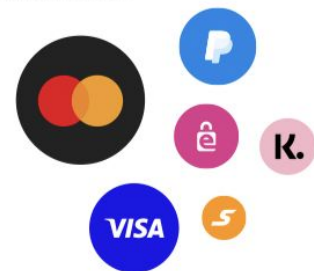


Source: 2019 Payment Trends Report from J.P. Morgan.

Not everyone shops online (yet)

In Austria, men are more likely to shop online than women. Online shopping is also more popular among higher-income households than those with lower earnings. This provides opportunities for online retailers here to target groups that are currently under-represented; for example, by launching concepts that focus heavily on savings.

Payment methods



Tip from Mollie

'Buy now, pay later'

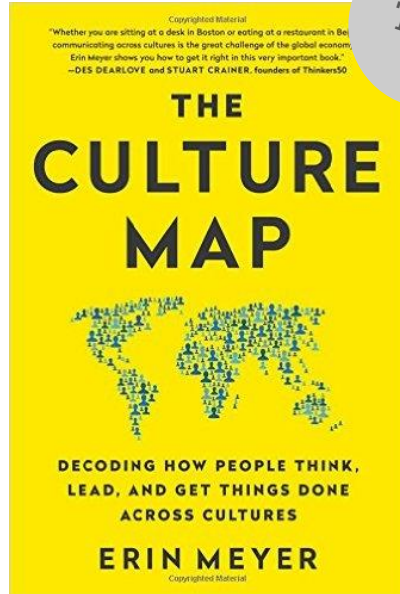
is even more popular in
Austria than it is in Germany.

That makes it an essential payment option for online merchants here. And, since many Austrians shop on international shops online, credit card payments are another must-have. Many online shops make the mistake of failing to cater their payment options specifically to the Austrian market. Taking Austrian preferences into account will give you an advantage over your competitors.



When in Rome ...

Differences in Business Culture: The Culture Map



Tool



Erin Meyer

“The Culture Map”

Breaking Through the Invisible
Boundaries of Global Business

4 Talents & Organisation

Bad, wrong, late hiring - Time to hire - Onboarding - Cultural fit

Org. Setup - Local offices - Way of communication



Who is setting
up your market?



Who is running
your market?

Key Takeaways

1. Start the search for talent sooner than later
2. Find talents which correspond to your company culture
3. Maintain close communication with local team & make them feel connected
4. Invite your new hire over to HQ for a full onboarding
5. Join your new hire in their country for business meetings

5 Budget

Affordable loss - Sunk cost fallacy
Milestones - Buffer



Work with buffers

Pro Tip - for Austria



1. Consider it a markets by itself.
Austria is NOT Germany.
2. Hierarchy still plays an important role
3. Allow enough time for relationships to build
(share a meal/coffee/drink) + also focus on tasks
4. Be respectful of timings - a few minutes don't matter, though
5. You might not get a clear NO...
6. Austria is a great bridge-builder for European cultures - use this.
7. Austria = landing & expansion base

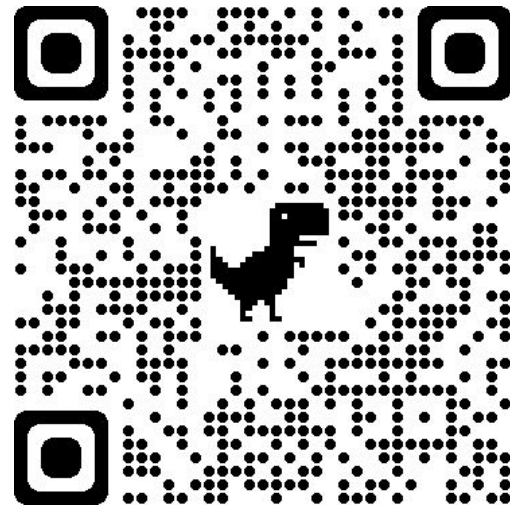
Download your checklist!

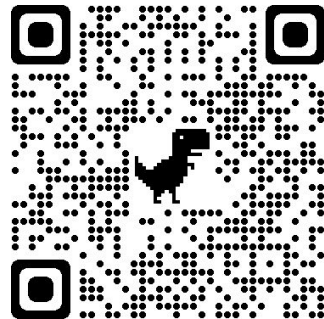
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 When and where to play

 How to win

 Go-to-market





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Gernot, Co-Founder