



FIRE UP: Tech leaders are being told to cast their traditional reserve aside and "beat their chests a little more".

DAILY POST

Call to 'do the haka'

Kiwi innovators need to burn more jet fuel and go global, says expert.

By Maria Slade

NEW ZEALAND technology entrepreneurs need to "do the haka", says visiting entrepreneurship expert Ken Morse.

Backed by Business New Zealand and New Zealand Trade and Enterprise, Morse will give seminars in Auckland and Christchurch on global sales strategies for ambitious Kiwi companies.

New Zealand innovators hide their light under a bushel because of their traditional reserve, he says. "Kiwis need to beat their chests a little more."

Morse is described as a "serial entrepreneur". The managing director of the MIT Entrepreneurship Centre in Cambridge, Massachusetts, has co-founded six high-tech companies — five have had successful public offerings or mergers; one was a disaster.

He believes Kiwi entrepreneurs have moved beyond the "boat, bach and BMW" philosophy. "They want to build global businesses. The question is how."

It means selling and it doesn't take long before the New Zealand market is exhausted. "To achieve success they have to go global — and that means burning jet fuel."

It also means targeting a spec-

Unlock secrets of Silicon Valley

HIGH-TECH KIWI firms aiming to make it big in the United States don't understand the basic rules, says Silicon Valley Business School founder David Smith.

For example, you need to register your company in Delaware. And investors get preferred stock, meaning if your company is sold they get more of the proceeds than you. Smith will give two

seminars in conjunction with law firm Lowndes Associates about unlocking the secrets of Silicon Valley.

Overseas enterprises entering the US and looking for funding do not appreciate the "cookie-cutter" style of doing business there.

Investors syndicate their deals and require a standard platform for structuring their investments. Also, federal

regulations on the sale of investments are tough. Recruiting a broker is illegal unless they are licensed.

And start-ups need to understand the concept of preferred stock versus common stock — investors get the former and the founding entrepreneurs the latter. So even if they own half the company, they don't get half of any sale proceeds.

ific industry. "You have to select a few, high-value vertical markets." He cites Comttest Instruments, the Canterbury-based maker of vibration analysis instruments that are now essential in the wind-farm industry.

Morse is on Barack Obama's National Advisory Council on Innovation and Entrepreneurship. To maintain its standard of living, the United States has found that within two decades it needs to double the number of companies launched each year that become billion-dollar corporations.

At present that number is 20 and the country is aiming for 40. Almost all billion-dollar com-



MORSE

What's on

- Global Sales Strategies for Ambitious Kiwi Entrepreneurs: University of Auckland Business School, May 2 and 3; Russley Golf Club Function Centre, Christchurch, May 5 and 6. www.entrepreneurshipnewzealand.com

- Silicon Valley Business School and Lowndes Associates seminars: Seven Secrets of Silicon Valley, Auckland, May 16; Assembling the Nuts and Bolts of Enterprise — Silicon Valley Style, May 17. www.businessintelligence.co.nz

panies are started by experienced people over 40 who come from a sales background, he said.

The US approach had some lessons for New Zealand.

"New Zealand probably has to

start one company a year that will become a \$500 million or \$1 billion [company] within 20 years."

Morse is famed for his "elevator pitches" — concise presentations that can be delivered during the span of an elevator ride. Seminar attendees will take part in an elevator-pitch competition.

Mike Smith, chief executive of Australasian business software company Oxygen, took part in one of Morse's seminars five years ago and is now an elevator-pitch judge. "It's about having thought through your proposition and getting that crystal clear in your head," Smith said.

Morse's seminars build confidence and clarify priorities — for example, revenue comes from sales and sales come from a strong product.

"He helps on that front-end stuff and I think that's the value that these people get."

Assets in the attic

— With Andrew Grigg and Fenella Tonkin

Jug o' war

This jug commemorating the Boer War (1899-1902) was made in 1900 at the early Wellington pottery factory of Peter Hutson and Co. It lists the first five New Zealand contingents and their commanders. The eldest Hutson son served with New Zealand's second contingent. The First Contingent had to supply their own mounts and contribute to the cost of their equipment. From the small districts of New Zealand nearly 6500 volunteer troops plus nurses and 8000 horses went to South Africa. Although damaged, this rare jug has an auction estimate of \$550.



The write thing

The earliest record of a reservoir pen dates back to the 10th century but it wasn't until the mid-19th century that serious attempts were made to create a reliable fountain pen that did not leak. The dominant American producer in this pioneer era was Waterman. From the 1920s Sheaffer's and Parker also became popular. By the 1960s ballpoint pens were perfected and the fountain pen fell out of favour. This silver Sheaffer fountain pen has an auction estimate of \$250.



What a dish

Bernard Leach and Shoji Hamada established the St Ives pottery in 1920, promoting pottery as a combination of Western and Eastern arts and philosophies. They focused on traditional Korean, Japanese and Chinese work in combination with traditional techniques from England and Germany. Scores of students and apprentices from all across the world trained at the Cornwall pottery space, creating an unusual mix of the local and the global. This St Ives pottery casserole has an auction estimate of \$100.



Lange time

After spending the 1960s travelling widely and working in a variety of occupations including driving a London cab and cleaning silver at Buckingham Palace, Peter Lange returned to New Zealand where he began potting and making domestic ware. A long and illustrious career followed with various awards and exhibitions. Peter is now making large brick garden sculptures. This Peter Lange teapot has an auction estimate of \$150.



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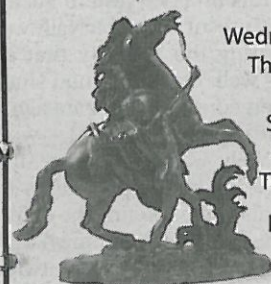
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