An aerial photograph of the Sydney Harbour Bridge at sunset. The bridge's steel arch is illuminated with warm orange and yellow light. In the background, the Sydney city skyline is visible, including the Sydney Tower. The water of the harbour is filled with numerous sailboats. The foreground shows a lush green park area with trees and a building. The sky is a mix of deep blue and orange hues.

CROSSING THE TASMAN

**CONSIDERATIONS FOR TAKING
YOUR BUSINESS TO AUSTRALIA**



INTRODUCTION

Many businesses in New Zealand see Australia as a land of opportunity – and there are plenty of reasons why. Australia’s size and scale, plus proximity to us, make it a natural stepping stone for Kiwis who find their own doorstep is no longer big enough to carry their aspirations.

So how does a Kiwi business make the leap? When thinking about expanding into a new market, one of the best sources of information is the people who have already done it. To that end, for this paper we talked to four diverse businesses about their trans-Tasman experience. Their stories show that regardless of what your business does, the basics – a unique selling proposition, quality product, trusted relationships, and excellent customer service – are key to winning in Australia.

Expanding any business is a financial challenge. Australia’s state and federal system of government, by nature, adds a layer of complexity that can take Kiwis by surprise. On page 10, we hear from the team at trans-Tasman law firms, MinterEllison and MinterEllisonRuddWatts, on what to consider from a tax perspective.

While there are plenty of similarities between our two countries, Australian expectations around doing business can sometimes clash with our ‘she’ll be right’ attitude.

We talk to David Downs, CEO of New Zealand Story Group – a government initiative tasked with promoting ‘Brand New Zealand’ to the world – about what you might need to do differently to win in Australia, and who you could talk to for advice. You’ll find a summary of essential help for New Zealand businesses on page 14.

Finally, your day-to-day banking is going to play a key role in your ability to manage your business smoothly across the Tasman. This is an area that ANZ is proud to know well: trans-Tasman business has helped shape our bank since 1840. Our online platform, ANZ Transactive – Global, connects your transaction banking across New Zealand and Australia. You can read about that on page 13.

We hope you find the information in this paper a helpful starting point to achieving your ambitions across the Tasman.

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MEET OUR CONTRIBUTORS



“IT’S NOT A ONE-SIZE-FITS-ALL APPROACH. THERE’S A DIFFERENT CONSUMER MINDSET IN AUSTRALIA, SO WE HAD EXTREMELY DIFFERENT TACTICS FOR BOTH COUNTRIES. DON’T ASSUME THAT NEW ZEALAND IS AN EXTENSION OF AUSTRALIA, BECAUSE IT ACTUALLY ISN’T.”

Michelle Aquilina, CEO, MoleMap



ANIMALS LIKE US
www.animalslikeus.co.nz

Rob Achten, Co-founder & CEO

Premium natural pet food brand Animals Like Us was launched in 2020 by co-founders Jeremy Moon (founder, Icebreaker) and Rob Achten. The brand, which can be found in supermarkets and specialist pet stores, manufactures its products in New Zealand and prides itself on sourcing sustainable and ethical ingredients from local suppliers. Shortly after its New Zealand launch, Animals Like Us made the move into Australia and now sells across 40 countries worldwide.



JAMES DUNLOP TEXTILES
www.jamesdunloptextiles.com

Ben Moir, Group Managing Director

James Dunlop Textiles was founded in 1907 in the bustling port of Dunedin as a supplier of European fabric to retailers. Over a century later, the fourth generation Dunlop family governs this innovative design-based organisation across the Asia-Pacific region. With a strong focus on sustainable textile excellence, coupled with world-class logistics and service, the company entered the Australian market in 2010.



MOLEMAP
www.molemap.co.nz

Michelle Aquilina, CEO // Mark Stokes, CFO

Founded in New Zealand in 1997 by a group of innovative dermatologists, MoleMap offers a unique service: it combines head-to-toe skin mapping by trained melanographers with expert diagnosis by specialist dermatologists. The company entered the Australian market in 2005 and brought an Australian CEO on board in 2021 to accelerate growth. There are now 68 MoleMap clinics in New Zealand and 73 throughout Australia, with head offices in Auckland and Sydney.



BLUNT UMBRELLAS
www.bluntumbrellas.co.nz

Greig Brebner, Founder // Todd Graydon, CEO // Kate Callender, CFO

BLUNT Umbrellas hit the market in 2009 with their revolutionary umbrella, combining impeccable design with a thoughtful sustainability approach and collaborations with beloved brands. Products are built to last, tested for extremes, and modular to make them easier to repair, not replace – a philosophy that’s supported by global repair workshops. In 2019, BLUNT Umbrellas launched in Australia – now its second-biggest market.



MINTERELLISONRUDDWATTS (NZ) AND MINTERELLISON (AUS)
www.minterellison.co.nz
www.minterellison.com

John Conlan – Partner & Head of Wellington Corporate (New Zealand) // Ben Smith – Partner (Sydney)

Internationally recognised law firms **MinterEllison** and **MinterEllisonRuddWatts** span the Tasman and have been strategically aligned for more than 30 years. The firms collaborate to provide trusted, seamlessly integrated legal solutions to their clients, across Australia, New Zealand, and the broader Asia Pacific region.



NEW ZEALAND STORY
www.nzstory.govt.nz

David Downs, CEO

Launched in 2013, the New Zealand Story Group is an initiative developed by Tourism New Zealand, New Zealand Trade & Enterprise, and Education New Zealand. The Group’s goal is to maintain and expand ‘Brand New Zealand’ globally and equip Kiwi businesses with the tools to tell their own stories to the world. New Zealand Story (NZ Story) is also responsible for the protection of our national symbol, the FernMark™.

MASTERING THE MARKET

We asked our contributors what Kiwi businesses need to succeed in Australia. Here's what they said.

HAVE A SOLID BUSINESS AT HOME

Starting from a strong financial position – a business that's well capitalised, with sustainable, underlying cash flow – can make it easier to weather the storms that are part and parcel of expanding overseas. But remember, perfection can be the enemy of progress. You don't need to have everything figured out before you go.

"It's much less risky when you've got a solid New Zealand business because it will take longer and cost more to get established than you expect. We had a happy, healthy, profitable business at home, so when we went to Australia and had a bad year, we were able to fund our working capital from New Zealand."

-Kate Callender, CFO, BLUNT Umbrellas

"We waited until we had proof of concept and we believed in our product, then we launched into Australia – but we were still changing things. If you wait for everything to be perfect, you might wait too long."

-Rob Achten, Co-founder & CEO, Animals Like Us

"Get your model right in New Zealand first and understand your markets when you start to expand offshore. It was extremely important that our New Zealand organisation was a well-established brand because it gave us confidence."

-Mark Stokes, CFO, MoleMap

KNOW YOUR TARGET MARKET

Australia's a big place. Rather than trying to conquer it all, pick a part to focus on and identify the market you can tap into and grow. Reach out to your professional advisers and other resources (we've identified some on page 14) – they might be able to offer guidance on which area or state is best for your product or service, and what distribution networks might exist for you.

"You've got to know where you're going to put your feet before you cross the border. But remember, you don't have to take on all of Australia; in fact, it's quite smart not to. We could have left Western Australia for 10 years in favour of more focus on Victoria and NSW, for stronger results."

-Ben Moir, Group Managing Director, James Dunlop Textiles

"Have a big aspiration but start small and grow fast. So don't think of it as trying to conquer Australia, think of trying to conquer Sydney or three suburbs of Melbourne or one retail chain. Then get the advice, support, and expertise you need to be able to do that really well and go from there – but don't try and do it all at once."

-David Downs, CEO, NZ Story

"It's not a one-size-fits-all approach. There's a different consumer mindset in Australia, so we had extremely different tactics for both countries. Don't assume that New Zealand is an extension of Australia, because it actually isn't."

-Michelle Aquilina, CEO, MoleMap

"WE WAITED UNTIL WE HAD PROOF OF CONCEPT AND WE BELIEVED IN OUR PRODUCT, THEN WE LAUNCHED INTO AUSTRALIA – BUT WE WERE STILL CHANGING THINGS. IF YOU WAIT FOR EVERYTHING TO BE PERFECT, YOU MIGHT WAIT TOO LONG."

Rob Achten, Co-founder & CEO, Animals Like Us



“HIRING LOCAL AUSTRALIANS HAS BEEN IMPORTANT FOR US. LOTS OF COMPANIES WOULD SEND OVER A KIWI BUT WE THINK IT’S REALLY IMPORTANT TO HAVE LOCAL STAFF.”

Todd Graydon, CEO, BLUNT Umbrellas

TALK TO PEOPLE...THEN TALK SOME MORE

It's the cheapest market research you can do: find a product or service that's a bit like yours, trace it back to the source, and chat to the people who make, market, and sell it. Don't underestimate the importance of doing your own research and what you can learn from talking to businesses who have done what you're trying to do.

“Kiwis sometimes don’t take the time to ‘sharpen the saw’ – they keep banging away instead of stepping back and simply asking ‘what would make me successful?’ Chances are it’s the same thing that made that company over there successful. So why not just go and ask them?”

-David Downs, CEO, NZ Story

“Look under the bonnet to really understand what’s happening at a grassroots level. Turn up with a beer at five o’clock, listen and talk to the people who are respected, for a deep understanding of what you’re proposing to do before you start.”

-Ben Moir, Group Managing Director, James Dunlop Textiles

“You have to be proactive. Go over there with a curious mind and ask lots of questions. It’s powerful when you go into the retail stores, look at what’s on the shelf, and talk to the people behind the counter. You’re building a jigsaw puzzle of how it all works.”

-Rob Achten, Co-founder & CEO, Animals Like Us

EARN THE RIGHT TO WIN

Australia has different attitudes to business and expectations of performance. Be bold, take risks, but above all, mean business.

“Some of the research we hear from Australia is that New Zealand is guilty of getting the sale but not following through on the long-term relationship. If you’re working with a distributor or retailer who has a bunch of your product and no support, you won’t get another sale. Really take time to understand their motivations, then create the right incentives to make that partnership successful.”

-David Downs, CEO, NZ Story

“Don’t say ‘I’ll get back to you’. If someone’s got a query – respond on the spot. Better to make a mistake than ring them back the next morning, because they’ll probably be gone. Make the sell-through your absolute focus. Train your team 110%. If you’re not prepared to do that, don’t go.”

-Ben Moir, Group Managing Director, James Dunlop Textiles

“You want to present something and get nods the whole way through that you’ve thought about everything. It’s all about how you give yourself credibility and remove any doubts that the buyer might have.”

-Rob Achten, Co-founder & CEO, Animals Like Us

STAY ON TOP OF SUSTAINABILITY TRENDS AND REQUIREMENTS

Like Kiwis, Australians have a growing awareness of sustainability issues and are looking closely at the ethical considerations of the products and services they purchase. Be prepared to answer increasingly more specific questions about your products and supply chain.

“We find our Australian customers seek transparency regarding our manufacturing facility location, the chemicals used in our products (including coatings and plastics), and whether they are vegan. At a commercial level, retailers closely scrutinise our sustainability practices (such as manufacturing facilities and worker conditions) and often require regular audits to ensure we’re maintaining minimum standards.”

-Kate Callender, CFO, BLUNT Umbrellas

“Our Australian buyers are asking about sustainability – they want to know not only where the textiles come from, but where the yarn comes from, how the goods are carried, how much water was used, the type of dye, etc. We’re pushing our suppliers to manufacture to certain standards, which are becoming normalised across our category because sustainability is very much in demand.”

-Ben Moir, Group Managing Director, James Dunlop Textiles

INVEST IN PEOPLE WHO KNOW THEIR STUFF (AND YOURS)

Local knowledge is worth its weight in gold, so consider how you might tap into it – whether it’s employing Australians in your business, linking up with a distributor who has a deep understanding of your market, or consulting subject matter experts with the know-how to help you get through the initial stages.

“Hiring local Australians has been important for us. Lots of companies would send over a Kiwi but we think it’s really important to have local staff.”

-Todd Graydon, CEO, BLUNT Umbrellas

“In Australia, if we don’t have the resources to create a full-time job but need to access certain skills and experience, we bring them on as consultants or advisers. It’s really worthwhile to do that.”

-Rob Achten, Co-founder & CEO, Animals Like Us

“Our Australian business didn’t gain significant traction until we appointed an Australian CEO who understood market conditions and healthcare. The business then accelerated because she understood the opportunities and barriers. Prior to Michelle’s appointment, we thought we could run it like New Zealand, but we couldn’t.”

-Mark Stokes, CFO, MoleMap

CONSIDER YOUR LOGISTICS

If you're planning to grow, you'll need to look at your logistics and supply chain sooner rather than later. Consider the impact that the distance, geographical spread, and sheer size of Australia might mean for your margins compared to New Zealand.

"Retail margin expectations are a lot higher in Australia – up to 25% more in our category. Then you've got the cost of shipping across the Tasman, which is disproportionately expensive for the short distance. You're not replicating the margin profitability piece from New Zealand – your commercials look very different between the two countries."

-Rob Achten, Co-founder & CEO, Animals Like Us

"It became apparent we needed a distribution centre in Australia because it wasn't hard to see volumes would be bigger than New Zealand. We set up a new distribution centre in Melbourne in 2020, which has reduced our carbon footprint and \$2m of freight".

-Ben Moir, Group Managing Director, James Dunlop Textiles

"The biggest challenge is the logistics of moving things around, because Australia is so spread out compared to New Zealand. It's been harder and more expensive the further we've expanded, so our challenge has been to make that work."

-Kate Callender, CFO, BLUNT Umbrellas

DON'T UNDERESTIMATE THE INVESTMENT REQUIRED

The Australian market is significantly bigger than New Zealand, so expect to give it significant focus. To hold your own, you'll likely need boots on the ground and the efforts of your best and brightest.

"You must put your best people on the ground for bandwidth to really focus on Australia. We would not have had success if we were trying to do it all from New Zealand – you need people on the ground with skin in the game. It's extremely hard to compete against people that are all-in."

-Ben Moir, Group Managing Director, James Dunlop Textiles

"It's really important to be represented locally – whether that's you, an agent you trust, a local hire, or relocating one of your staff. You can make any of these ways successful, but you can't just expect it will work based on a phone call".

-David Downs, CEO, NZ Story

"We worked out quickly that a distributor is great to have when you're building a market somewhere you can't get to yourself – but Australia is only a couple of hours away. It was much easier and more effective to do it ourselves. It's a risk to go across, but it's worth it because you understand so much more about the market."

-Greig Brebner, Founder, BLUNT Umbrellas

EMBRACE COLLABORATION

Relationships are everything in business – and they can help grow your business, too. Strategic partnerships can help you achieve efficiencies, connect with your target market, reach new customers, and unlock opportunities you wouldn't otherwise have had access to.

"We've found strategic partnerships have been key to support and grow our business. Maximising visibility and engagement through our philanthropy commitment has helped accelerate national awareness gained literally overnight."

-Michelle Aquilina, CEO, MoleMap

"Collaborating with other brands is really powerful, because you're leveraging off businesses that already have an audience in that market. We've recently done a deal with a major retailer which almost doubles our doors in Australia; and because they have a repair facility in some of their stores, we can use them for our repair workshops."

-Greig Brebner, Founder, BLUNT Umbrellas

"Like New Zealand, Australia is relatively parochial, so you're going to struggle if you rely only on 'Brand NZ'. It's very relationship-driven here. If you look at the list of New Zealand companies that have truly succeeded, one of the common denominators is their ability to engage with key and influential Australians."

-Ben Smith, Partner, MinterEllison (Sydney)



"YOU MUST PUT YOUR BEST PEOPLE ON THE GROUND FOR BANDWIDTH TO REALLY FOCUS ON AUSTRALIA. WE WOULD NOT HAVE HAD SUCCESS IF WE WERE TRYING TO DO IT ALL FROM NEW ZEALAND – YOU NEED PEOPLE ON THE GROUND WITH SKIN IN THE GAME. IT'S EXTREMELY HARD TO COMPETE AGAINST PEOPLE THAT ARE ALL-IN."

Ben Moir, Group Managing Director, James Dunlop Textiles

ESTABLISHING YOUR COMPANY IN AUSTRALIA

John Conlan at MinterEllisonRuddWatts and Ben Smith at MinterEllison outline some key considerations when setting up your company in Australia.

DO I NEED TO SET UP A SEPARATE COMPANY?

It's common for New Zealand companies to start out as export only, with no physical presence in Australia. But if you plan to grow, you'll likely need to establish an on-the-ground presence. We find Australians generally prefer dealing with Australian-registered Kiwi companies rather than New Zealand legal entities out of New Zealand, which means you'll typically find it easier to attract investment, tender for a government pitch, or access Australian subsidies when you have a permanent entity in Australia.

GETTING TRANS-TASMAN TAX ADVICE

Once you decide to establish an Australian presence, getting independent tax advice is important. Decisions you make on 'day one' can come home to roost when you're looking to grow, and if you haven't got it right from the start, it can be a painful lesson to learn.

Double taxation is one example. If you have a permanent entity in Australia, you'll pay tax on your Australian income; but if you want to bring those profits back to New Zealand, you must also pay income tax to the New Zealand IRD – effectively doubling the tax you pay. Ways to manage this include reinvesting profits back into your Australian business, or ensuring you are charging appropriately through transfer pricing.

Your tax adviser can work out to what extent transfer pricing can appropriately allocate profits between the business entities, as well as help you navigate the Australian tax system and the different taxes that are payable at a federal and state level.

“HAVE A BIG ASPIRATION BUT START SMALL AND GROW FAST. SO DON'T THINK OF IT AS TRYING TO CONQUER AUSTRALIA, THINK OF TRYING TO CONQUER SYDNEY OR THREE SUBURBS OF MELBOURNE OR ONE RETAIL CHAIN. THEN GET THE ADVICE, SUPPORT, AND EXPERTISE YOU NEED TO BE ABLE TO DO THAT REALLY WELL AND GO FROM THERE – BUT DON'T TRY AND DO IT ALL AT ONCE”.

David Downs, CEO, NZ Story

UNDERSTANDING THE REGULATIONS THAT IMPACT YOUR INDUSTRY

Australia is more extensively regulated than New Zealand – and the law can vary between states. As your business grows and matures, you'll need to be aware of different regulatory layers that might not exist in New Zealand. A good way to start is to identify the industry in which your business will operate, then seek advice on the specific legislation or government agencies that are going to regulate its operation.

“Australia is quite complex. We had to make changes to both our formula and packaging because some of the ingredients we were using in New Zealand weren't permitted in Australia, and there were differences in food labelling laws between the two countries. In fact, we can't send some products to Tasmania because of their specific regulations”.

-Rob Achten, Co-founder & CEO, Animals Like Us

REGISTERING YOUR COMPANY

To register a company in Australia, you'll need to lodge an application with the **Australian Securities and Investments Commission (ASIC)**. There are a number of pre-incorporation details required – for example, you'll need a registered office in Australia (this could be your accountant's office, as long as you get their written consent). Certain people (including at least one director) will need to reside in Australia too.

Once you've determined the make-up of your company according to the requirements, and you have the necessary consents, you can register by lodging the relevant ASIC form. Your accountant or legal adviser can help you with this.



GETTING YOUR BANKING SORTED

Banking between New Zealand and Australia isn't as straightforward as one might expect. Having a bank that is trans-Tasman, like ANZ, can help. Here's how we can make it easier.

SETTING UP YOUR BANKING IN AUSTRALIA

Australian banking requirements are different than in New Zealand and so are the banking products available. Documentation requirements can also be extensive. We can help you navigate through them and help make the process to establish bank accounts in Australia easier.¹

"We chose ANZ because they're a trans-Tasman bank. Before coming to ANZ we found banking quite disruptive – it took a lot of time, so to have that streamlined across both countries has been paramount for us. We wanted to be able to bring money back and forth and grow our Australian business. ANZ gave us the ability to do that."

-Mark Stokes, CFO, MoleMap

MINIMISING COMPLEXITY

Managing your banking in one platform can make things a lot easier and give you greater visibility and control of your business' finances. ANZ Transactive – Global² is a web-based banking platform and mobile app that connects your transaction banking across New Zealand and Australia.

Ranked #1 for Platform Performance in the Peter Lee Associates Large Corporate Transactional Banking Survey 2023, the platform delivers real-time visibility and management of your business' transactions anywhere in the world. With a single sign-on you have access to banking services across cash, liquidity management, trade, markets, and card management.

In addition, mobile access provides a fast, simple, and convenient banking experience. The ANZ Transactive – Global mobile app allows you to 'view and approve' on the go.

"Transactive Global makes it easy because you can see and manage all bank accounts in either New Zealand or Australia. It's easy to use."

-Ben Moir, Group Managing Director, James Dunlop Textiles

"Before we moved to Transactive Global, we had some difficulties repatriating funds back to New Zealand without getting stung with big international transaction charges. The platform has a lot of features specific to businesses operating on both sides of the Tasman – such as being able to transfer between your New Zealand and Australian accounts seamlessly, quickly, and cheaply. Only having to log in to one platform for signatories and finance team staff is a big plus."

-Kate Callender, CFO, BLUNT Umbrellas



Learn more at anz.co.nz/institutional/online-services/anz-transactive/

ANZ TRANSACTIVE – GLOBAL

KEY FEATURES



FLEXIBLE, INTUITIVE REPORTING

Get a consolidated view of your organisation's financial position.



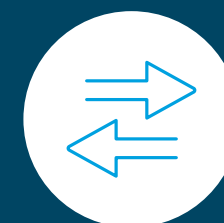
SELF-SERVICE AT YOUR CONVENIENCE

Initiate, track, and manage your service requests 24/7.



CONVENIENT ACCESS TO LOAN INFORMATION

View your loan facility details to keep track of your repayments.



STREAMLINED PAYMENTS AND RECEIVABLES MANAGEMENT

Payment approval framework aligned to your business requirements.



VISIBILITY OF YOUR FX CONTRACTS

View current foreign exchange contracts and generate a contract summary report.



REAL-TIME CONTROL OF COMMERCIAL CARDS

Get visibility and control of your commercial cards program.

1. Banking products and services in Australia will be provided by, and on the terms and conditions of, Australia and New Zealand Banking Group Limited.

2. Eligibility criteria, terms and conditions and fees apply to ANZ Transactive – Global. For more information contact your ANZ Relationship Manager or see **ANZ Transactive – Global | Digital transactive banking | ANZ**. ANZ Transactive and ANZ Transactive – Mobile are provided in Australia and New Zealand by Australia and New Zealand Banking Group Limited (ACN 005 357 522). All support services and all cash products for ANZ Transactive will be provided by ANZ Bank New Zealand Limited in New Zealand and by Australia and New Zealand Banking Group Limited in Australia.

ESSENTIAL HELP

FOR KIWI BUSINESSES

Expanding into Australia can be tough, but it has the potential to be highly rewarding. It's important to know that you don't have to go it alone. Take advantage of the help that's available and talk to as many people as you can – there are many organisations, people, and resources throughout New Zealand and Australia that are keen to help you succeed.

PROFESSIONAL ORGANISATIONS

NEW ZEALAND TRADE AND ENTERPRISE (NZTE) www.nzte.govt.nz

NZTE's services are designed to help businesses grow and succeed internationally by providing focused assistance in research and development, operations, marketing, capital, strategy, leadership, customers, and markets. Visit the NZTE website to see how NZTE can help your business.

THE MINISTRY OF BUSINESS, INNOVATION AND EMPLOYMENT (MBIE) www.mbie.govt.nz

The Ministry of Business, Innovation and Employment (MBIE) provides advice and support to Kiwi businesses at all stages of their life cycle. Visit the **Support for business** page on their website to learn more.

"New Zealand businesses are often surprised by how different the model is in Australia. So, the number one thing you should do is get advice – and New Zealand does this really well."

*International companies and investors often comment on how much support for business there is in New Zealand. You've got chambers of commerce, the **Employers and Manufacturers Association (EMA)**, and government agencies like **Callaghan Innovation** or **NZTE**. Trade associations and industry groups like **ExportNZ** are incredibly valuable and in certain industries they're critical to be part of. Most of these resources are relatively cheap or even free."*

-David Downs, CEO, NZ Story

ADVISERS

Not only will your professional network be able to help you with the practical side of setting up your business in Australia, but they can be a valuable source of advice and connections. Whilst some of this advice will be free of charge, certain advice incurs a cost – but it is often money well spent.

"Your first step should be to speak to a trusted expert or adviser who's experienced in trans-Tasman operations – it will save you a lot of heartache and time. Talking to your bank, accountant, or lawyer can be a good first step because they have established networks, and deep relationships with clients. They understand business inside and out, and they know exactly what happened behind the scenes of the success stories."

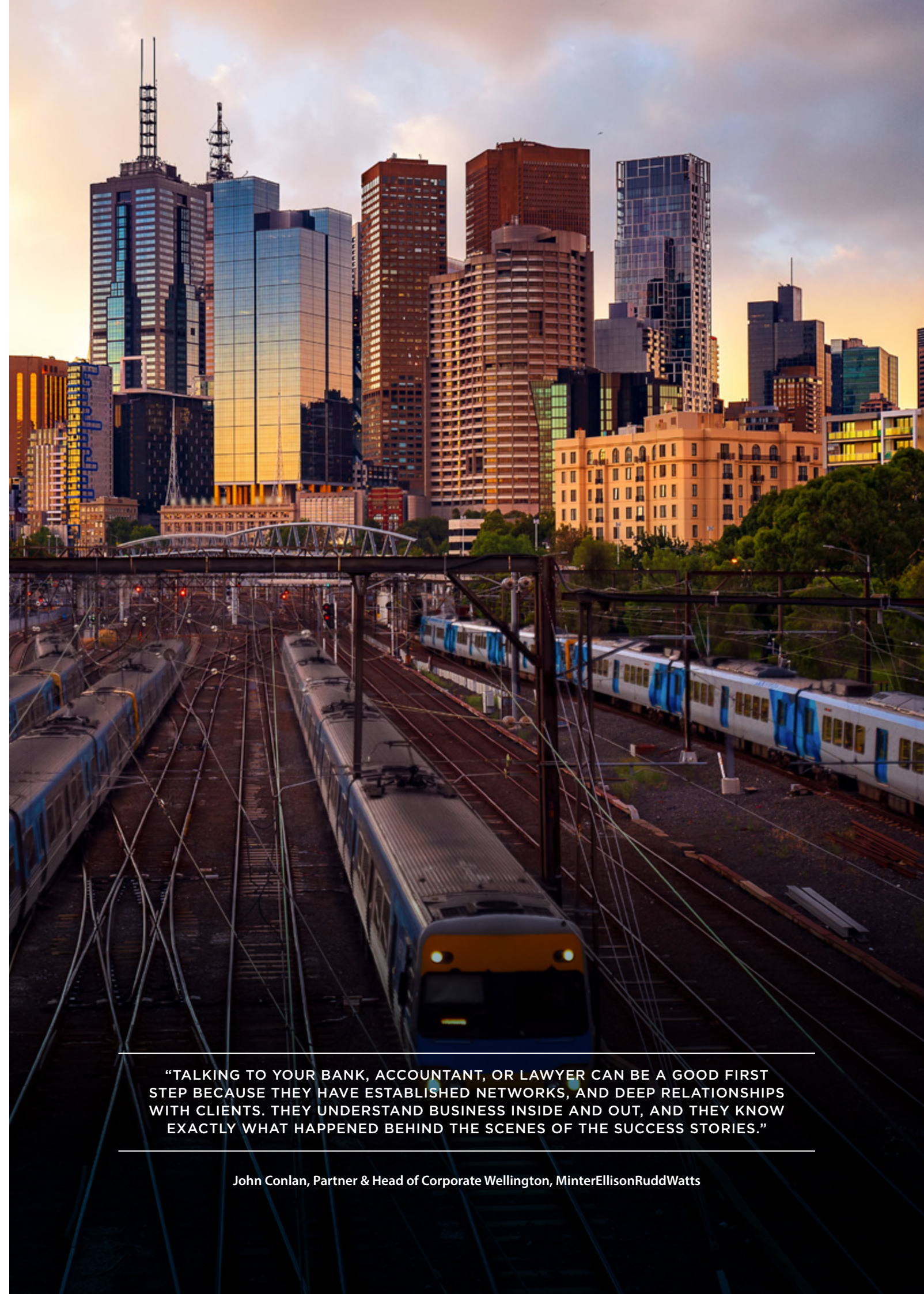
-John Conlan, Partner & Head of Corporate Wellington, MinterEllisonRuddWatts

SUPPORTING YOU ACROSS THE TASMAN

For more information about how ANZ can help you with your trans-Tasman aspirations, talk to your ANZ Relationship Manager or visit anz.co.nz/business/international-business/

"TALKING TO YOUR BANK, ACCOUNTANT, OR LAWYER CAN BE A GOOD FIRST STEP BECAUSE THEY HAVE ESTABLISHED NETWORKS, AND DEEP RELATIONSHIPS WITH CLIENTS. THEY UNDERSTAND BUSINESS INSIDE AND OUT, AND THEY KNOW EXACTLY WHAT HAPPENED BEHIND THE SCENES OF THE SUCCESS STORIES."

John Conlan, Partner & Head of Corporate Wellington, MinterEllisonRuddWatts





LAST WORDS

Some parting wisdom from our contributors who have been there, done that, and have the battle scars to show for it – but also some big wins.

GO ALL IN

Todd Graydon, CEO, BLUNT Umbrellas

“The Australian market requires its own strategy sprinkled with a ‘play to win’ streetfighter attitude. Embrace the opportunity and the uncertainty in equal parts, get your bum on a plane, stand on street corners, and ask the hard questions. Listen to the feedback, act on the insights, and don’t take a backward step. Those who take risks, drink champagne.”

DON’T WING IT

Michelle Aquilina, CEO, MoleMap

“Don’t make the mistake of thinking you can build it and they will come. In the early days of establishing the business in Australia, we learned this the hard way.

It wasn’t until we took the time to develop a strategy, recruit the right people, and ask the tough questions, ‘What’s our plan for this clinic?’ and ‘Why are we entering this area?’ that the business truly began to accelerate.”

BACK YOURSELF

Ben Moir, Group Managing Director,
James Dunlop Textiles

“You don’t have to beat the Australians on price. It’s about being more competitive – sell value. Our category is quite price-driven in Australia, which meant there was a real opportunity for us to bring something better to market – not just better-quality goods, but exceptional service, which was an area Australia had neglected. That came at a 25% higher price – but people bought it, due to the value proposition.”

DO YOUR HOMEWORK

Rob Achten, Co-founder & CEO,
Animals Like Us

“The regulatory stuff caught us out – it took longer than we expected just getting permits and regulations. There were a few sleepless nights because there was more involved than we thought.

If we had done our homework properly, we would have got it right from the start. Instead, we got it right for New Zealand and realised it wasn’t quite right for Australia. You really want to get any required permits done before you finalise your packaging, otherwise you could find yourself in a difficult position that could be costly to resolve.”

ACKNOWLEDGMENTS

ANZ would like to thank the following organisations who contributed their insights to the development of this report:

- Animals Like Us
- BLUNT Umbrellas
- James Dunlop Textiles
- MinterEllison and MinterEllisonRuddWatts
- MoleMap
- New Zealand Story

IMPORTANT INFORMATION

This document has been prepared by ANZ Bank New Zealand Limited (ANZ) for informational purposes only. It is a necessarily brief and general summary of the subjects covered and does not constitute advice. You should seek professional advice relevant to your individual circumstances. While the information contained in this document is from sources perceived by ANZ to be reliable and accurate, ANZ cannot warrant its accuracy, completeness or suitability for your intended use. To the extent the law allows, neither ANZ nor any other person involved in the preparation of this document accepts any responsibility or liability for any direct or indirect loss or damage arising from any act or omissions by any person relying on the opinions or information (including the accuracy or completeness thereof) contained in it. This report is current as at July 2024 and the details in it are subject to change.

