Twitter Thread by Pietro Invernizzi



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0/ Thread: 11 tips on international expansion for growing startups ■ based on last night's conversation with @scott_sage & @daedalium at @_TheFamily

1/ Mindset: Someone from NYC won't think about it twice before taking a 6h flight to the Valley for business. Why do Europeans perceive a 2-hour flight / train ride as such a big deal? Travel more, there's plenty of opportunities around the corner you know nothing about ✍■

2/ If you spent more than a month considering whether to expand abroad or not, just try. What's the worst that can happen? You can always do a big international launch, fail, try again and communicate it as a big thing every time - no one will care / remember the previous time :)

3/ Europeans perceive int'l expansion as a massive cost and therefore spend 1/10th of what US startups spend on it every year. Invest more, but keep a startup mentality: launch from home first, assess the market & then save costs as you go in, e.g. stay at a friend's; not a hotel

4/ Whilst not excessively risky / costly, expanding internationally is HARD. It's like starting up all over again, finding Product Market Fit all over again & building your team all over again. PMF will have to be your #1 priority, and an indicator of whether to keep going or not

5/ When should you launch abroad? The ideal scenario would be when you don't have a choice because you are pulled into new markets by demand. Otherwise, launch when you have repeatable sales execution at home, early international customers & a good understanding of local culture

6/ Where should you start your int'l expansion? Choose the best available market for your business, not necessarily the one you're closest to. Of course, it is imperative that you have access to intimate knowledge of local markets that enables you to check your assumptions ■■

7/ Because launching internationally means 'starting up again', you cannot rely on a 'traditional employee' to do it for you. The person responsible for your expansion will need to be either a founder or someone with skin in the game / equity in your company ■

8/ Regardless of how many people will help you, expanding internationally will be incredibly demanding for founders. It means spending 2 days a week in a country that has 4 employees and generates 1% of your revenue
when you have 100 employees at home doing 99% ■■

9/ Selection bias: When building a team abroad, you'll be inclined to think the target country lacks great talent. It's because - at an early stage - the best candidates will be more attracted by local startups. Spend more time on finding them & convince them you're better ■

10/ While you will need a global / int'l brand, don't expect every country's customers to have the same needs. Sell a single product, but adapt its quality to local demands. Think of McDonald's: Big Mac is sold everywhere, but quality, ingredients & recipes vary between countries

11/ Founders realise how hard it is to scale a company's culture as soon as their office has 2 floors. This can only get more complex as you go from 2 floors to 2 countries. Allow each office to build their own culture while retaining the core pillars of the company's culture ■■

...Would love to hear more lessons coming from your experience @dettaarese @WillShu203 @tobysun @collinmathilde @pieterjan @RossySheil @annewoj23 @Suhail @AgnesBazin ■■