

'US has investors, markets to turn smart ideas into multimillion-dollar businesses'

James Weir

High technology innovators and inventors who want to drive BMW cars should think about breaking into the United States market, even if they have not perfected their ideas.

The United States had the investors and the markets to take smart ideas off the lab bench in New Zealand and turn them into multimillion-dollar businesses, former New Zealander Peter Bryant, now a high-tech business consultant in Denver, Colorado, said.

Bryant's firm TransTech USA gives financial and business development advice to "emerging technology" companies from New Zealand, Australia and Europe to commercialise their products in the US.

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Peter Bryant
founder, TransTech USA

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Some companies from New Zealand, Australia and Europe had succeeded in the US — it was not as "scary and competitive" as some might fear he said, though some did fail.

New Zealand innovators who wanted to

create valuable equity and expand their companies had to pick the right market to be successful, but the US was the main world market for many new technologies.

Surprisingly, he said start-up firms should go to the US, even before perfecting their ideas. "The earlier stage you are to get to the US, the better you will be."

Several years ago, Science Minister Pete Hodgson said the great thing about New Zealand scientists was that they did not want to drive BMWs.

However, Victoria University of Wellington Vice-Chancellor Stuart McCutcheon said yesterday that was the wrong message — scientists should want to drive flash cars.

"You don't see those kind of role models in New Zealand universities."



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Germination: TransTech USA founder Peter Bryant, left, and Victoria University of Wellington Vice-Chancellor Stuart McCutcheon talk technology.