

PRESENTATION BY RICHARD WHITE [FOUNDER & CEO OF WISETECHGLOBAL (WTG) AND MBT ALUMNUS] AT THE MBT COMMUNITY EVENT ON 10<sup>th</sup> MAY 2018

Notes taken by Michael Walton (LPM Lecturer)

**The Basis of WiseTechGlobal's Success:**

- Innovation not money was the secret to WTG's success. Being the biggest with the most resources does not always hold the key to success.
- WTG's cultural framework meant that acquisition partners sought out WTG (and not the other way around). Culture outplayed scale/money.
- A culture of strong 'feedback loops' for constant learning and redesign allows WTG to run an unusual expense ratio: only 11% on sales and marketing and 37% on R&D.
- WTG delivers 500 enhancements annually, with 'relentless product development'.
- Embedded in WTG's culture is a series of slogans – the idea of sloganising key cultural values was introduced to Richard by Ken Dovey (within the LPM subject); a practice which Richard subsequently developed and enhanced through experience gained on his WTG leadership journey.

**Some Examples of Key Slogans That Underpin Leadership Practices at WTG**

- *Slower Today, Faster Tomorrow*

Take the time to get it right. A request for a custom change was instead treated as a larger client-need to solve; as a Workflow Automation Engine managed by clients. This took longer but was ultimately better for many clients and was scalable.

- *Anyone Can Talk to Anyone at Any Time for Any Reason*

As WTG grew it needed a way to resist bottlenecking by avoiding a siloed culture.

- *Win-Win or No Deal*

Negotiations with clients and partners start from an explicit understanding that WTG will not agree to any kind of 'lose' scenario. Both parties must win.

- *Lead with Content*

Record your key messages. It prevents distortion and misunderstandings and saves time.

- *Different isn't Necessarily Better but Better is Always Different*

WTG isn't about 'best practice', which is about only trying to be as good as someone else has already done.

- *Reward Innovation, Celebrate Failure, Punish Inaction / Fail Quickly, Improve Rapidly*

The price of a modest failure is far smaller than that of no innovation or action.

- *Eliminate, Delegate, Automate.*

Reducing control aids speed. Better to have some risk than to move too slowly.

- *The Riches are in the Niches*

WTG likes unsexy, unserved global spaces like logistics. However, logistics represents 12% of the world's GDP and currently has \$AU14 trillion turnover annually.