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Helping Small Companies Go Global

By Jennifer Heldt Powell



OVERSEAS PARTNER: Larry Harding, founder of Boston-based High Street Partners, is helping 200 clients set up and run offices all over the world.

When Larry Harding was a finance executive in charge of expanding into 30 different countries, he wished there was a company that could offer guidance and local management services.

He knew that others had muddled through the red tape and figured out the subtle nuances of working in a strange culture, and yet here he was doing it all over again.

“I was recreating wheels that I knew had been created before,” he said.

After getting a few years of intensive experience in setting up international offices, he decided to create the company he wished he could have hired. Five years later, Boston-based High Street Partners is helping 200 clients set up and run offices all over the world.

High Street helps companies tackle regulatory issues, find and hire employees and manage human resources on an ongoing basis.

For now, the company faces little competition. There are companies within countries that help with hiring, and some law and accounting firms offer global services, but Harding's company offers a broader mix.

It's a tricky job in a world where each country has its quirks. In France, for instance, there's a strict 35-hour work week. Japan requires a commuting allowance. In Brazil, employers have to give a Christmas bonus equal to a month's pay. Offering stock options to employees in Belgium may not be much of an incentive, because they have to pay taxes on them immediately.

Still, going global is a great option for many companies.

If you have a product or service that has a domestic market, you have viability overseas, Harding said.

For some, it may be the only option for staying on top of their game.

"If you're not thinking about an international plan, your competitors probably are," Harding said.

Successfully opening up overseas requires a lot of planning and some honest evaluation of the company's strengths and weaknesses. It isn't cheap and there may be unexpected costs such as payroll taxes or local fees.

High Street makes it easier to move in faster, said Tony Lapolito, vice president of marketing for Signiant. The software company opened some overseas offices on its own before turning to High Street.

"It took us months to get up and running," he said. With High Street, it can be done in days.

Being all things to all people everywhere isn't easy, Harding said.

There are so many opportunities, it's difficult to stay disciplined and focused, he said. In order to stay on track, managers have quarterly strategy meetings to look at what is happening around the world, within the company and with their clients.

In the years immediately after Harding started the business, it grew quickly. Then the recession hit. The growth didn't stop, but it certainly slowed down. Now, Harding said things are picking up again as more companies look overseas for new business.

The whole experience has been an interesting one for Harding, who spent most of his career helping other entrepreneurs build their companies. Now he has a whole new appreciation for what they were going through.

“It’s definitely a wild ride,” he said. “It’s been a ton more fun than I expected and a ton more work than I expected.”