



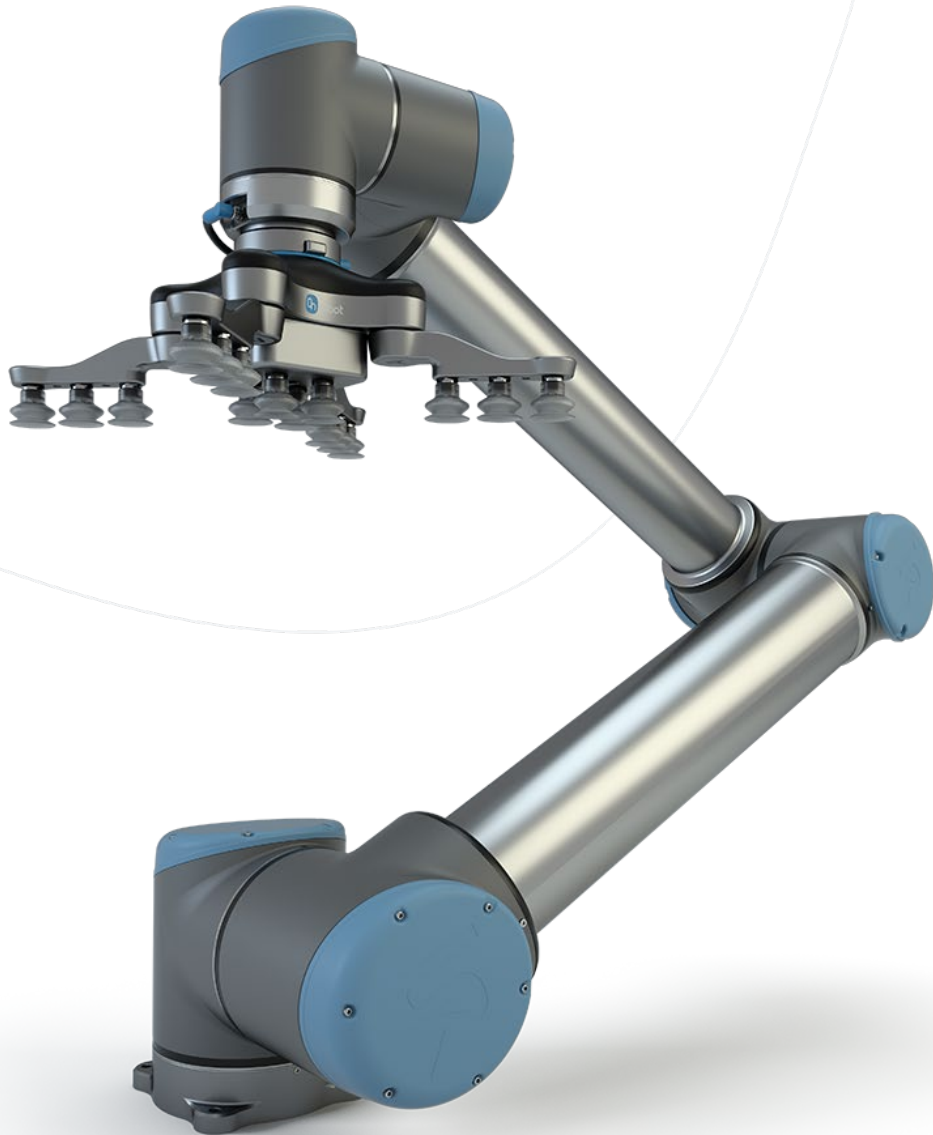
# OnRobot business case

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AmCham Denmark, in partnership with the U.S. Embassy, Dansk Erhverv, Martensen & Wright and Hutchinson & Bloodgood

*Enrico Krog Iversen, CEO, OnRobot*





- 2018 - CEO, OnRobot A/S, Denmark**
- 2016 - 2018 Investor in start up's**
- 2008 - 2016 CEO, Universal Robots A/S, Denmark**
- 1991 - 2006 Sales Director, Scan A/S, Denmark**
- 1984 - 1991 Maersk Group, Denmark and New York**

# My US experience



## Maerks Group 1984 - 1991

- Own experience from working in the US
  - NYC 1986 – 1988



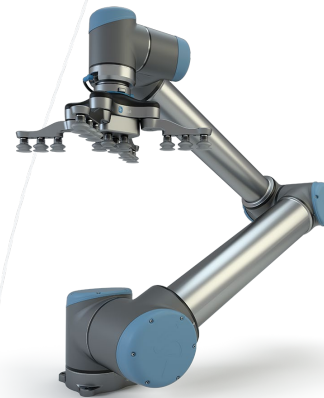
## Scan 1991 - 2006

- Established subsidiaries in OR and IL
  - Legal set-up
  - Tax
  - Hire/Fire
  - Visa



## Universal Robots 2008 - 2016

- Established subsidiaries in NY and in other states
  - Legal set-up
  - Tax
  - Hire/fire
- Acquired by Teradyne
  - Compliance
  - Reporting



## OnRobot 2018 -

- Acquired a US company in CA
  - Cultural aspects
  - Compliance
  - Legal integration
- Established a subsidiary in TX + in other states
  - Legal set-up
  - Tax
  - Hire/fire
  - Visa



# My observations & recommendations



- Do only establish an entity in the US if you **really** want to serve your customers by locals -> a strategic decision
- If you decide to set-up an entity in the US, do always consult local advisors. Incorporate tax, pay-roll etc. etc.
- Be present and visible in the company
- American employees need (micro) management
- Get familiar with US contracts of employment
- Control procedures
- Today heavy investments are required to get visa for non-US employees
- Where to book revenue: state in US vs. non-US
- Know regulations & follow regulations



# Leadership & cultural aspects



- US is as different as China
- Talk vs. do
- Willingness to make decisions
- Be aware that US and non-US staff require different leadership
- Difference in how easy it is to let people go – if they are bad leavers

# Q & A