

NHH   
INTERNATIONAL  
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COMPETITION

NHH



# NHH ICC 2024

INVITATIONAL



HIGHSOFT





**SETTING  
THE STAGE**

# SETTING THE STAGE

Highsoft pioneers advanced data visualisation solutions globally.

In a rapidly changing digital landscape, data visualisation has become a vital tool for businesses seeking to consume data and make well-informed decisions. Highsoft, the creator of Highcharts, has emerged as a prominent player in the global data visualisation market, to become the top choice for businesses in this domain. Highsoft has successfully catered to a diverse range of industries worldwide, providing robust, user-friendly, and adaptable products.

The key to Highsoft's success is its foundational values of collaboration, quality, and openness. The company encourages a collaborative environment that fosters innovation and excellence across its team members, partners, and customers. Highsoft's unwavering dedication to quality ensures that its solutions consistently surpass expectations, as the company strives for continuous improvement in every aspect of its offerings.

Additionally, Highsoft embraces openness and transparency in all its operations, fostering trust with both its team and customers. This commitment has been instrumental in establishing long-lasting relationships and building a solid reputation within the industry.

This case study delves into Highsoft's strategic partnership with Tencent Cloud, a move that exemplifies the company's dedication to expanding its reach into the challenging yet lucrative Chinese market. Highsoft's core values serve as a compass as it navigates the complexities of cross-cultural business expansion, allowing it to maintain its position as a leader in digital data visualisation.

Highsoft's innovative spirit and commitment to excellence are reflected in its continuous development of cutting-edge features and enhancements for its flagship product, Highcharts. By staying ahead of industry trends and incorporating the latest technological advancements, Highsoft ensures its tools remain at the forefront of data visualisation solutions. The company's strategic initiatives, such as integrating AI-driven analytics and expanding into emerging markets, demonstrate its forward-thinking approach and dedication to meeting the evolving needs of businesses globally. As Highsoft ventures into new territories, it remains steadfast in its mission to empower organisations with the insights and tools necessary to make data-driven decisions with both confidence and clarity.

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# Letter From the CEO

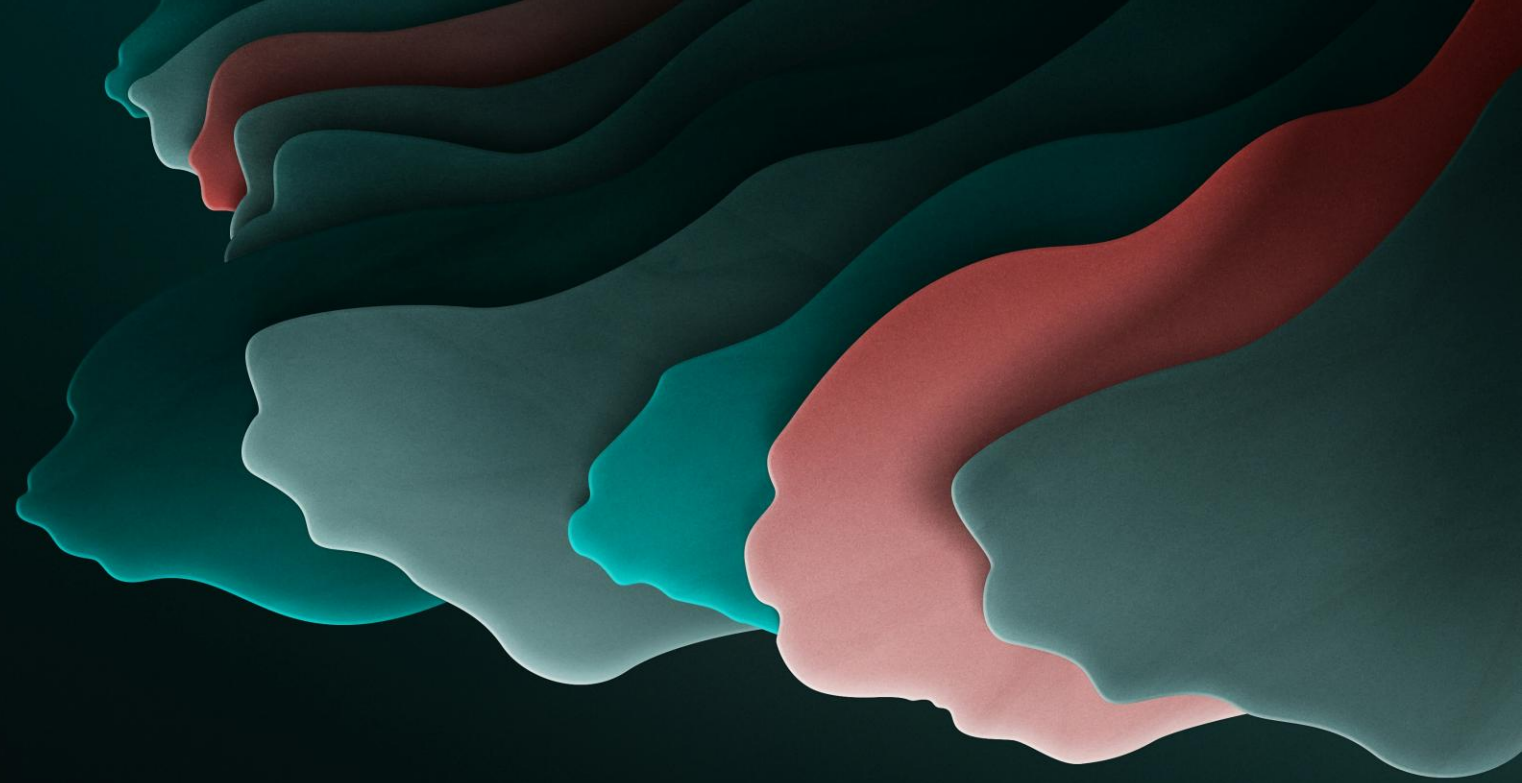
Highsoft has an ambitious growth strategy where we aim to double our annual revenue. This will be achieved through the successful implementation of initiatives within four strategic focus areas:

1. Simplify the way we work
2. Increase both assisted and self-service sales
3. Develop new products and services
4. Explore new markets and business models

Currently, the majority of our revenue (50%) is derived from the Americas, followed by EMEA (30%) and APAC (15%), which represents an emerging market for our business. Our strategic partnership with Tencent Cloud in China is a significant initiative aimed at exploring new markets and business models. Achieving success in China is critical for us to reach our overall revenue-doubling goal. However, we face challenges in the areas of culture, communication, and collaboration with our strategic partner, which impact our ability to generate consistent revenue. We seek guidance and recommendations on how we should proceed to effectively address these challenges and move forward.

**Atle Sivertsen**

CEO  
*Highsoft*





# BEHIND THE CURTAINS



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Highsoft has long been celebrated for its approach to simplifying data visualisation for developers. The company sells globally and has achieved significant success in international markets. However, the Chinese market poses unique challenges and opportunities that Highsoft aims to tackle through a strategic partnership with Tencent Cloud. This collaboration is poised to localise Highsoft's offerings, providing sales in local currency and dedicated technical support tailored for Chinese customers.

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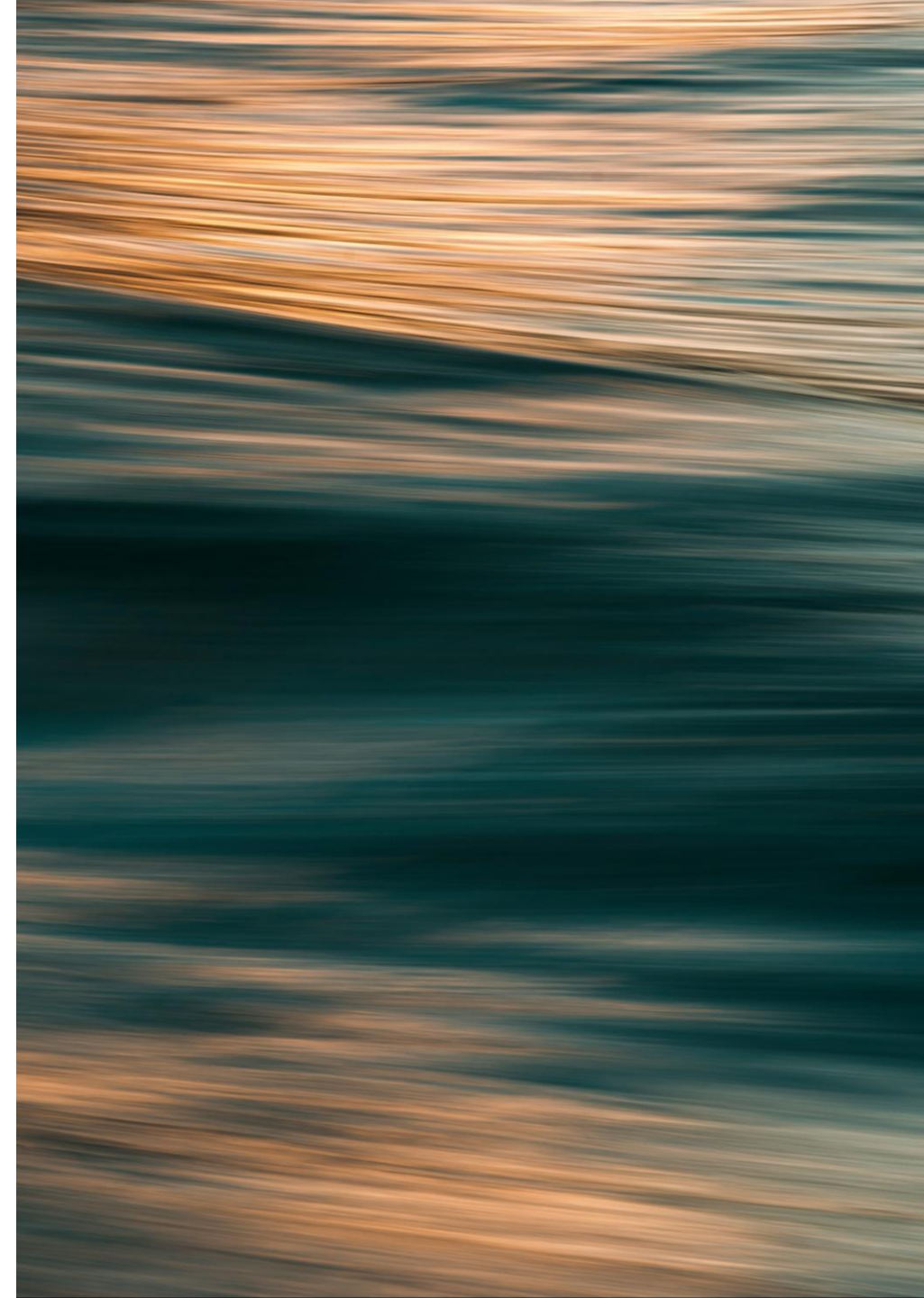
**THE PUSH  
FORWARD**

# THE PUSH FORWARD

At the core of Highsoft's success is its ability to address critical pain points for businesses across various sectors. Whether it's enabling real-time data interaction, ensuring cross-platform compatibility, or offering scalable solutions, Highsoft unlocks significant value for its customers. The transition into the Chinese market, however, introduces new complexities including local competition, cultural nuances in business operations, and consumer behaviour.

To navigate these challenges, Highsoft has leveraged its strategic partnership with Tencent Cloud to gain a deeper understanding of the local market. This alliance provides Highsoft with the infrastructure and expertise needed to tailor its offerings to meet the unique demands of Chinese businesses. By integrating local insights with Highsoft's robust technological foundation, the company is well-positioned to overcome barriers and deliver unparalleled data visualisation solutions. This strategic approach not only enhances Highsoft's product localisation but also strengthens its market presence, ensuring sustained growth and long-term success in China.

Highsoft's commitment to innovation and excellence extends beyond mere product development. The company places a strong emphasis on building culturally competent teams that can bridge the gap between Western and Eastern business practices. This proactive approach not only mitigates potential misunderstandings but also enhances collaboration and efficiency. As a result, Highsoft can maintain its high standards of quality and service while adapting to the unique business landscape of China, ultimately driving forward its vision of becoming the leading data visualization provider in the region.



# STRATEGIC PARTNERSHIPS



In selecting Tencent Cloud as the strategic partner, Highsoft were drawn to the established network of customers who were accustomed to paying for software. Tencent Cloud's position as one of China's largest technology companies further solidified the decision, as it demonstrated its reliability and reach in the region.

This strategic alliance aims to leverage Tencent Cloud's extensive infrastructure and local expertise to provide tailored solutions that meet the regulatory and cultural expectations in China. By combining Highsoft's software with Tencent Cloud's market penetration capabilities, the partnership is designed to create a formidable presence in the data visualisation space within China.

In order to strengthen the partnership, Tencent Cloud established a subsidiary company called Haishi Software Technologies Ltd. Haishi is led by a dedicated CEO and staffed with marketing, sales, and technical professionals. These employees are focused on the distribution and sale of Highsoft software within China. They collaborate closely with a dedicated Highsoft team consisting of a project manager and a sales and marketing team to catapult towards successful market penetration and customer satisfaction.

# CULTURAL CHALLENGES & COMPETITIVE LANDSCAPE

Entering the Chinese market presents unique challenges that extend beyond traditional business considerations. Highsoft must navigate complex cultural dynamics and a competitive landscape dominated by established local players.

In China, business relationships are intricate, involving several cultural challenges. Foremost among these is the language barrier. While written and spoken translations are available, the subtleties of communication can result in misunderstandings and lost nuances. Other cultural differences, such as etiquette, communication styles, and decision-making processes, further complicate matters, potentially leading to misinterpretations and inefficiency.

Moreover, operational obstacles further complicate the landscape, particularly in knowledge sharing and collaboration.

Security barriers erect significant roadblocks to the free flow of information and ideas, making establishing a dynamic, interactive work environment challenging.

Highsoft's primary competition in the Chinese market comes from ECharts, an open-source charting and visualisation library available at no cost. This free alternative presents a significant challenge to Highsoft's market penetration efforts, necessitating a clear value proposition to justify the investment in Highcharts over the readily available ECharts solution.

# THE CHALLENGE



You will need to address several key areas: in this case study, you will devise strategies for Highsoft's growth in China through a strategic partnership. You are encouraged to explore how Highsoft can **use AI** to optimise the products and operations in the Chinese market.

## 1. Market Entry Strategy

Developing effective tactics to tackle entry barriers in the Chinese tech landscape. Can AI provide insights into the competitive landscape and consumer behavior in China that could influence Highsoft's market entry and expansion strategy? How might machine learning models analyse market data to identify untapped opportunities or potential pitfalls? Conduct analysis of the overall addressable market in China, while also taking into account the competitive landscape, including open-source competitors.

## 2. Product Localisation

Adapting and possibly expanding Highsoft's product features to meet the specific needs of Chinese customers.

## 3. Marketing and Sales

How can Highsoft craft marketing strategies that resonate with local businesses and leverage Tencent Cloud's channels to boost sales? Can AI technologies play a role in supporting these efforts?

## 4. Technical Support and Infrastructure

Establishing a robust support system that adheres to local standards and expectations.

## 5. Cultural Integration

Navigating the cultural dynamics of business operations in China to ensure long-term success.

## 6. AI-Enhanced Data Visualisation

How can AI be integrated into Highsoft's existing products to enhance data analytics and visualisation capabilities? What specific AI features could be implemented to provide more predictive analytics, automated insights, or enhanced interactive data experiences?

## 7. Customer Personalisation

How can AI be used to tailor Highsoft's products to the needs of individual Chinese businesses? Consider AI-driven customisation that adapts interfaces, functionalities, or outputs based on user behavior and preferences.

# CLOSING REMARKS



# CLOSING REMARKS



Even though Highsoft has long been celebrated in the global data visualisation market, the company continues to evolve and innovate, cementing its position as a leader in this dynamic field. It all comes down to minute details. The technology. The precision. The vision. The people. Highsoft has catered to diverse industries worldwide and is now poised to harness its expertise to conquer new challenges in the Chinese market. Having brilliant students and future leaders from all around the world present here today, we are eager to hear your creative solutions on how Highsoft can drive the success in China.

The task ahead is daunting yet exhilarating. The confluence of technology, market dynamics, and consumer expectations offers a unique battlefield. For Highsoft, the challenge lies in balancing its rich legacy with the imperative to innovate relentlessly. As the company seeks to expand its footprint, both in established

strongholds and burgeoning markets, the focus remains on delivering value and convenience.

Now, it's time to think about the future. Highsoft needs to keep up with new trends and make sure it's always offering what customers and businesses need. Your ideas and hard work are really important as Highsoft moves forward. This is your chance to help shape what comes next, to make sure Highsoft keeps leading the way in digital visualisation. Esteemed representatives are eager to listen to your contributions on how such an important subject can be attacked.

Given the strategic importance of this case, your proposals will be focal in shaping the future direction of Highsoft. Stay true to the values of Highsoft, think expansively, be bold, and most importantly, enjoy the process.

Good luck!

# ACKNOWLEDGEMENTS

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## LEGAL DISCLAIMER

The information provided in this case is the sole responsibility of the author. Highsoft is therefore not accountable for any statements nor citations provided in this document, apart from the words of the CEO. This document contains strictly confidential information and may not be used as a supporting source of information outside NHH ICC 2024 nor be quoted publicly without the written consent of the case author.

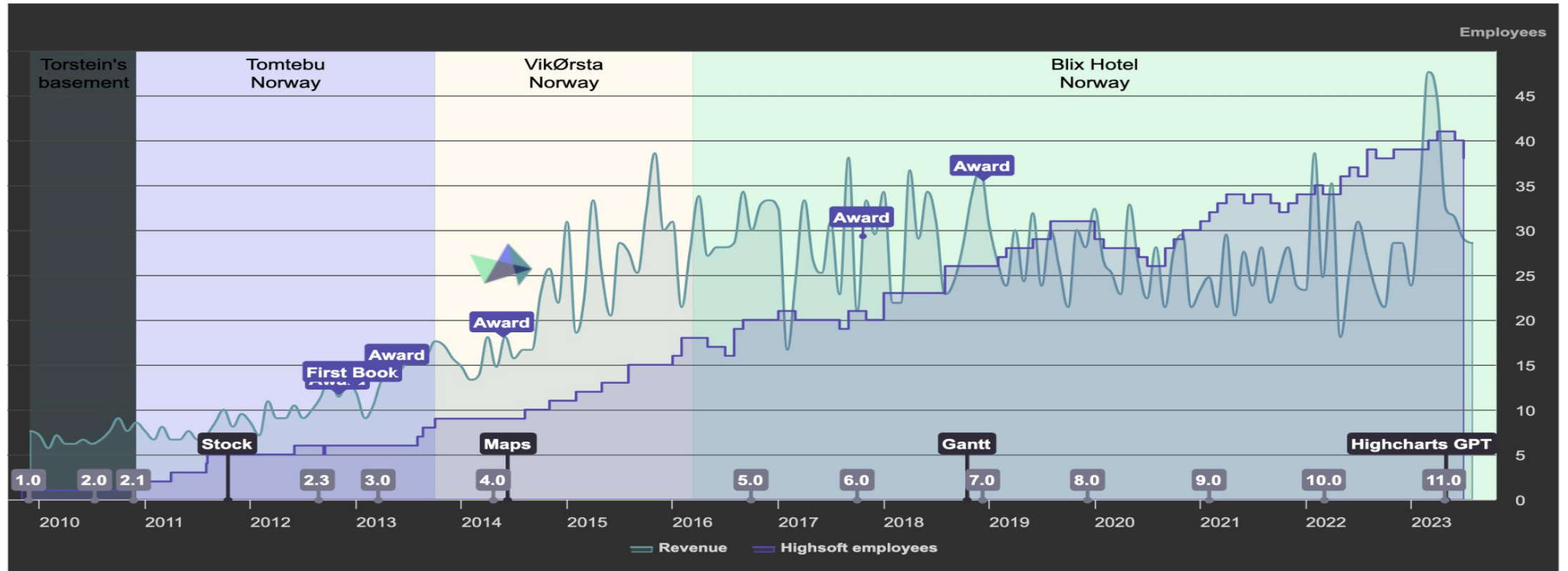






# APPENDICES

# COMPANY TIMELINE





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