INNOVATION
EXCHANGE
AMSTERDAM IXA

AMSTERDAM ENTREPRENEURSHIP CASES:

TNW
THE NEXT WEB

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Introduction

In 2004, we met Boris Veldhuijzen van Zanten (one of the founders of TNW) for the first time, while he was giving a lecture in one of the classes entrepreneurship in business studies. He told about his business failures and successes, about being a multimillionaire on paper and loosing almost everything. He told us he was not only a serial entrepreneur but also a successful serial entrepreneur, as he had learned from his counterparts in the United States of America. As a boy, he already wanted to become a millionaire and made his own business cards with this statement on it. Boris was a dropout at secondary school and went to the circus school when

he was 15 (in 1987 he was the only one in the Netherlands who could juggle seven balls). He learned there to work hard, be disciplined and got a new look upon the world. After this, he went to the art school in Arnhem (ArtEZ) and graduated with honours (1995). When the internet started to develop in 1995, he taught himself to make a website and created content by uploading photos. This led to so much traffic that the internet provider had to close his account. He taught himself to programme a bit and in 1997 he started a redirection service for websites (V3) that generated income by advertisements. The redirect service was acquired by Fortune City in 1999 and Boris was paid in stock. At the time the stock was valued at several million dollars but after a few years the value of the stock vaporized. In 2001, he founded HubHop, a Wi-Fi hotspot service that was acquired in 2003 by the Dutch telecom operator KPN. As part of the deal he became part of the management team at KPN, but decided to go back to entrepreneurship soon after. From 2006 until now (2018), Boris was the CEO of TNW and also a co-founder and shareholder of Fleck.com, Twitter Counter, SocialStatistics.com, feest.je, Paydro.com, Pressdoc.com (now PR.co), and InboxPro.

Keeping my balls in the air[1]
Last week I opened our conference in Amsterdam in front of 3500 people. There was a band, a light show, a voice-over, and a video explaining we were entering the fifth wave in computing. To illustrate those waves I juggled one, two, three, and then four balls on stage. Then I waited a few seconds, as the voice-over got to the fifth wave, and juggled five balls.

I'm not that good at juggling anymore. In the days before the conference, I practiced a lot with mixed results. When we did the dry run the evening before, and even the morning before, I was never really able to pull it off. It was nerve wrecking for me and the crew. Fortunately, the preparation combined with adrenaline helped me and the live performance went exactly as we had planned. The crew was visibly relieved when I walked backstage.

The idea to juggle during the opening was mine. I liked it because I thought it conceptually made sense. I always like to show the audience that we're a group of humans who work hard, get nervous, and are genuinely doing our best to organize a great event. We're not a huge anonymous corporation where everything is 'just' business. The juggling also made sense because of the five waves of computing, and I figured it would be a strong statement to stand, dressed in black, in the middle of a really big room, and hold up just one white ball, as an inception point, and then build up from there.

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[1] https://bit.ly/2JhdBOK

> When I explained this idea to the team, I got some pushback. It was difficult to time right, unpredictable, and had a high chance of failure. I pushed on and insisted this is what I wanted to do. As the event came closer I started to regret my decision. I would be the one on stage, and if I stumbled or made a mistake, I'd ruin the opening. It would all be my responsibility, and several people would then tell me 'I told you so.'

Table 1: Boris Veldhuijzen van Zanten sharing his thoughts about TNW conference 2018 in a blogpost

The three factors that made Boris successful are:

- His ability to connect to important stakeholders in the business he was operating in, he made people feel at home, by showing genuine interest. His commitment made people help him, at the start of TNW many speakers contributed for free. His commitment to people is one of the ingredients that made parties like Google[2] and The Financial Times[3] invest in his businesses. The fact that he could be found at every important party and that he and his business partner Patrick deLaive could organize parties you would remember (like BOWLR) and where you would like to be, helped them a lot!
- Boris taught himself how to write code, this way he knew how to develop simple web based programs. The first version of Twitter counter[4] was coded by Boris himself. The guts to find things out for himself and to experiment a lot, made it also easy to abandon ideas that would not be sustainable in the long run. *"Fail fast and fail often"* is one of his mottos.
- Boris managed to build a business culture where people feel comfortable and are able to develop themselves. By constantly working with the principles that made himself happy, he managed to bind employees with an entrepreneurial attitude and who take responsibility when necessary to TNW. This will be addressed later.

The Next Web (TNW)

In 2006, [The Next Web Conference](#) was set up, by accident, by Boris and his co-founders (Patrick de Laive and Arjen Schat) to promote a small startup named Fleck.com. They wanted to pitch their new idea at a famous tech conference in San Francisco. That turned out to be very expensive, on which Patrick expressed the now famous phrase: '*Why don't we organize a conference ourselves?*' However, with 300+ attendees and a great line-up of speakers – Kevin Kelly, Kevin Rose and Michael Arrington, among others – it was such a successful start that they decided to organize it annually. Now (2018), with over 15,000 attendees, it is the largest tech

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[2] https://tq.co/stories/introducing-growth-quarters-tq-and-google-for-entrepreneurs-stage-at-tnw-conference-2018
[3] http://www.quotenet.nl/Nieuws/The-Next-Web-verkoopt-meerderheidsbelang-aan-Financial-Times-We-hebben-een-klein-glaasje-champagne-gedronken!-219553
[4] https://www.i-scoop.eu/twitter-counter/

conference in Europe and TNW conference is now also still organized in New York. They also organized the conference twice in Sao Paola, but had to stop there because of the unstable situation in Brazil (currency changes all the time). From 2006 until now, TNW kept on growing as a company and nowadays (2018) over 60 people are working at their location in the middle of Amsterdam. Just like any growing entrepreneurial company, TNW moved their office several times because its need for office space grew (figure 1).

Today TNW has grown into four pillars that brought forth TNW News, TNW Conference and Events, the new tech hub called TQ, and Index, a market intelligence platform.

TNW News is a blog that provides an international perspective on the latest news about internet technology and was set up in 2008. It currently ranks second on the list of most popular tech blogs and is considered one of the few blogs covering truly international tech news.

TNW Conference and Events started in 2006 with a conference attended by 300 people and has now grown into a conference for over 15,000 people interested in the developments of internet technology.

With TQ, TNW offers startups a helping hand. Boris: "TQ has created conditions to make startups successful. We offer them a network, which enables them to grow faster." The building houses a total of 60 companies. Ranging from names like Deskbookers and Starred to future superpowers like Ticketless (Artificial Intelligence software), Stream (build scalable newsfeeds) and Scribbr (helps students to improve their thesis and dissertation).

Index by TNW is a platform for startups, corporate brands and investors. Index harnesses data on hundreds of thousands of companies to fuel growth and innovation around the globe by connecting innovative startups to corporate brands and investors. Online and offline, 365 days a year.
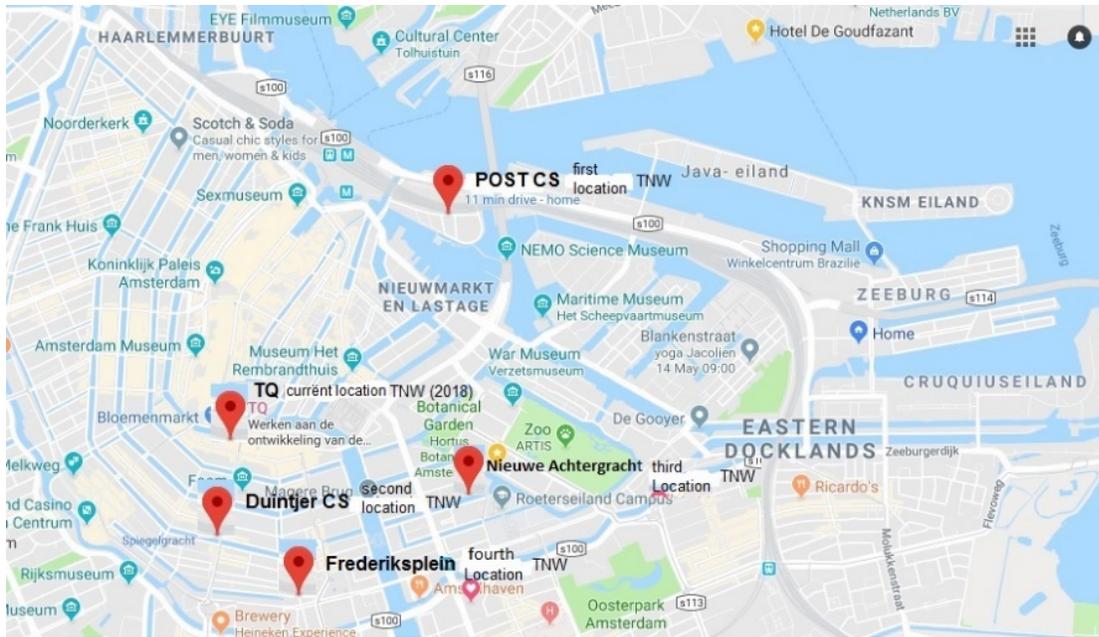
Figure 1: Locations of TNW's office in Amsterdam during the period 2006-2018

TNW conference

Patrick de Laive (one of the founders of TNW):

"Every time we start a new edition of TNW conference something goes wrong, the Wi-Fi isn't working the way the visitors of the conference would like it, the queue at the start of the first day is that big that a lot of attendees miss the opening act, the payment app for the food trucks isn't working the way we want it to work, some of the speakers attract such a large crowd that we can't seat every attendee, etc....

For the edition of 2018 we developed an app ourselves to help the attendees of the conference to connect with each other and find the content of their interest at the conference. We had a couple of employees work on it for about a year, and hired an external app developer to help us, we tested it thoroughly and were able to put it in the different app stores on time. The day before the conference, worldwide privacy policies were changed and LinkedIn changed the code with which external parties could exchange information. They hadn't communicated this in advance so the night before the conference we had to make a last-minute change to our app. Therefore the attendees who had already downloaded the app were not able to connect to the data they needed. This was a disappointment for them, but also for us, we had already put so

much effort in the development and on the supreme moment we couldn't deliver perfectly. Also for some of our sponsors and companies who paid for a place at the conference area this was a disappointment, because the conference app also should help them to generate leads to do business. We couldn't fix this properly, but we managed to help most of our clients with workarounds so they could get the data they wanted.

In this way we distinguished ourselves from other big conferences by paying personal attention to our clients and keep them satisfied, so they would come back the next time. Also our speakers are treated differently by us then they are used to at other conferences. When we started with TNW, all the speakers were invited at Boris's house and we cooked for them and they had a great evening together. Nowadays we have that many speakers that we can't host them all at Boris's house anymore but every year we still prepare dinner for them and host a session at a hotel or restaurant to remind them that they are dear and special to us. This personal touch has developed a lot of goodwill towards us over the years and many speakers became personal friends."

How to hire the best people[5]

When I interview people for a job at TNW, I like to meet them in a bar, or during a walk around town, or for breakfast at a nice restaurant. Anything but the plain vanilla, fluorescently-lit meeting room that's 'normal' for these kinds of meetings.

My goal is to find what kind of person I'm dealing with and get past the 'holding my breath', 'be on my best behaviour', and 'clenched butt cheeks' atmosphere as fast as possible. Skills and talent are fairly easy to assess, but finding out if people are the right fit for your organization is a lot harder.

I once joked that you shouldn't hire people until you've seen them drunk. Not that I want to have a company made up of frat boys — quite the opposite — but because alcohol seems to emphasize certain character traits which make you easier to read.

Another entrepreneur I spoke to had a similar idea. He told me he invites the partners of people he wants to hire. His theory is that people are more honest that way. They might be good at pretending to be another person, but that's harder when the person you love is standing right next to you.

Table 2: Blogpost of Boris Veldhuijzen van Zanten for TNW (13 September 2018)

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[5] https://marketingreport.nl/Column-Boris-Veldhuijzen-van-Zanten-People/

The employees

In 2018, over 70 people from 25 different countries (Poland, Ukraine, United Kingdom, Spain, USA, Brazil, etc.) worked at TNW. 50% of the employees have the Dutch nationality. 65% of the employees are male. 12 employees are working in the USA or the UK in the offices over there. The average age is 29.

Employment Status   TNW 2018

Employed		77
Intern		13
Full-Time		5
On-call Employee		4
Part-Time		1
Total		**100**

Figure 2: The employment status of the employees of TNW

Department   TNW 2018

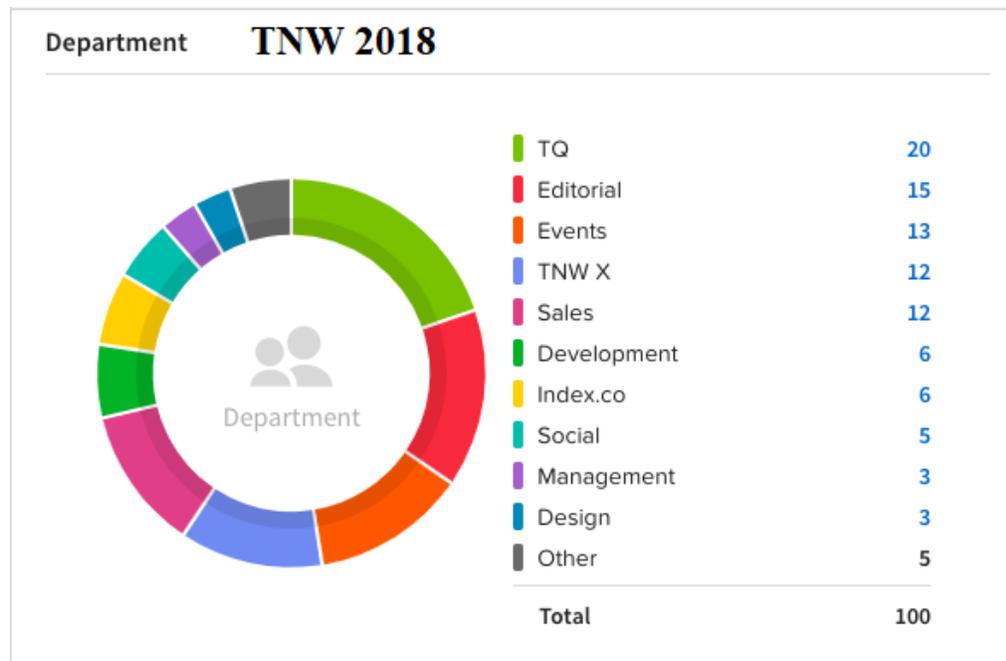|		
TQ		20
Editorial		15
Events		13
TNW X		12
Sales		12
Development		6
Index.co		6
Social		5
Management		3
Design		3
Other		5
Total		**100**

Figure 3: The distribution of the employees over the different departments of TNW

To get an idea about what it is like to work at an entrepreneurial company and what the advantages and disadvantages are of working in such a firm, we interviewed three employees of TNW. We have chosen this angle also to give you an opportunity to see how the employees that have worked closely to Boris reflect on the culture he has built. These are their stories:

Employee no. 005 Pablo Roman Clares (CTO of TNW)

When Pablo had finished his Master in Computer Science at Almeria in Spain (2008), he wanted to work for a start up in Amsterdam. He started coding at M2Mobi and after two years he met Boris, Arjen and Patrick and decided to go and work for TNW. He was employee no. 5 and was inspired by the way the third founder of TNW, Arjen Schat, did his coding work:

"Arjen just changed code at a website that was running live and did no testing at all to find out if everything would work properly. He had great confidence in his own skills and this helped me a lot to become more confident about myself too."

At the beginning Pablo had to get used to the flat hierarchy within TNW, it took him a while to ask Boris if he could take a holiday and Boris answered "Of course, whenever you like". Although he had never worked for a Spanish company, the hierarchical way in which work was organized in Spain was something he already had internalized.

"The freedom to decide what you will be working on is one of the advantages of working for TNW. You don't have three layers of management above you and there are no people who tell you what to do. I can have discussions with people and then I can decide to agree or disagree. I want to have these discussions and don't want to be told what to do or how to do it. I think that is one of the good things of this company: that you can have discussions and can always find a way to solve the problem. What are important things? What will the roadmap look like? What are the priorities? What resources can we allocate? These things are really important for me, and I can get this at a small company and not at a large corporate. Even if I imagine that I will be the CTO of Microsoft (something that's not going to happen), what kind of power would I really have to change things in such a big company? How long would it take to set up a project, until the wheels of the company start rolling? Now we have ideas and can test and implement it very quickly. That is what I like very much!"

Figure 4: The office space of TNW at the building of TQ

Employee no. 007 Jorg Ruis

When Jorg started working for TNW he had already worked for a couple of years for weekendjeweg.nl, a company with over 100 employees and he was going to earn a thousand euros less a month just to be part of the vibrating environment created by Boris Veldhuijzen van Zanten and Patrick de Laive (Jorg negotiated with Boris and Patrick that he would become shareholder over time to make up for this reduction in salary). When we asked Jorg about the culture of TNW, he told us that according to the founders there are no mistakes: "*The founders give the right example in this case. The way the first TNW conference started wasn't well prepared at all, the main reason was they needed a stage to present their new product Fleck. The slogan of TNW was "we don't know what we're doing" and during one of the conferences the employees of TNW wore T-shirts with the text "amateurs". So this approach opens the way for experiments, also among the employees. That's why it's good working with them, the disadvantage is that you do not have any guidelines, which is necessary when you're going to grow, especially for young people. People look up to you when you are the founder of TNW. It is very important when you give a compliment. But you have to get guidelines and know what the boundaries of the playground are. If you are sent out to play, you have to know what to do, otherwise you can become paralyzed if you are trapped in the process. If nobody knows what they are doing, this is of course good to your image, but people want to be appreciated and if the leader gives you a blank canvas and say just go ahead, but I have absolutely no framework*

where I have to go and I do not know what is beautiful, then it is difficult to know what makes the leader happy. That is why in business cultures two things are important: trust and purpose. Where are we going? If you have tried something three times and you are told that it is wrong three times and your supervisor says he does not know where to go, it's hard for you to continue.

I compare TNW with a zoo or a circus. Everything is allowed and nothing is too crazy, but it is nice when you know this circus is touring Europe and we have to sell as many tickets as possible and this is my idea of the way how to achieve it. This strategy developed at TNW over time.

I became acquainted with Boris via Twitter, he invited people at his house for a dinner and I accepted his invitation. We started to talk about one of his latest initiatives called twitter counter. At that moment the monthly turnover was 6,000 dollar and he asked me "How can we increase sales tenfold?". I had some ideas and over lunch he asked me to come and work at TNW. At that time, I was ready for a new challenge and although Boris could not afford me to pay as much as I earned before, I decided to take the risk. Later I heard Boris asking this tenfold question all the time and when I worked real hard to double the sales of a certain proposition, the question popped up again, and I realized this was the way he kept himself sharp and eager to realize his dream! Over time they trusted me more and more, we went to Silicon Valley and visited the head offices of Facebook, Google and Twitter and I got more and more interested in the way these companies build their business culture and came with suggestions to Boris about changes we could apply to the way we worked at TNW. I started to read about business culture, got interested in the topic more and more, and wanted to become a specialist. To do so I realized I had to leave TNW and one moment I got an offer from a company called Message bird to help them build their business culture. I decided to accept their offer and with pain in my heart I left my friends at TNW to start a new adventure! Nowadays I am no longer working for Message bird, but I started my own company in advising businesses to build companies culture."

Employee no. 042 Julie Donders

Julie (born in 1992) started at TNW as a marketing intern for TNW Conference back in 2013. After the internship she joined Rockstart, another entrepreneurial company in the Amsterdam ecosystem, where she led the communications team for two years. She returned to TNW in

2015, this time as the program manager for TNW Conference, responsible for the speakers and program of the event.

"When I was a teenager it was a hobby of mine to build websites after school. My dad is a programmer, so I could always ask him for advice, and otherwise it was easy to find good tutorials online. During my studies at the University of Amsterdam (Communication Science combined with a minor Entrepreneurship), I worked on the side as a community manager at a startup called Skylines. Together with our CEO, I visited the SXSW Interactive conference in 2012 as a part of the Dutch Fellows. This was where I really got to know the tech industry and realized that I wanted to explore it further".

Julie has worked on six editions of TNW Conference in New York and Amsterdam.

"Although every conference is different, some of the challenges and tasks are the same with every edition. That is why it has been important for me to stay critical of my own work and see where I could improve year after year, to expand my team, and to set new goals for myself and my team with every new event. At TNW we work in (relatively) small teams, and we embrace flexibility. That means that we each have our own responsibilities, but the way we fulfil them is largely up to ourselves. Although I realized that my career path wasn't going to be as straightforward in a company like TNW as it would be in a large corporate organization, I did know that I could probably learn much more and much faster in an environment like this, by making my own decisions and taking my own responsibilities."

"Boris has had a large impact on TNW's company culture, as he really embodies the values of the company. I've always appreciated him as an approachable, understanding and creative leader. During crucial and stressful moments in the lead-up to the conferences we organized, I could always ask him for advice. When you're young and doing things for the first time, I think it's crucial to learn from others that are more experienced than you, so you need to ask a lot of questions and try things out."

About the team Julie works with she says: *"One of the big advantages of working in a small team is that everyone plays an essential role, so as an individual you have an opportunity to make a big difference. It's really up to you to decide what you're going to make of it."*

Gone fishing[6]

Every year I go skiing for a week in Chamonix. And every year I plan to not bring a laptop, not check my email, and not do any work. My plan is to read a book, relax, and be offline. And what else do I do every year? I end up packing my laptop, scheduling a few calls, and doing a lot more work than planned. I feel guilty for leaving the office and for relaxing, and then for not relaxing and bringing my work on vacation. I can't seem to ever get it right.

The reason why I enjoy working and feel happier when there's work to be done is that I'm in the luxury position where my work is not just a way to make money, but also the thing I like doing most. My work is my identity. My work is also my hobby. I'm more relaxed when I'm busy. I'm happier when I feel like I can make a contribution. I'm excited if there's an issue that needs to be solved. I relax when I feel like I've earned it. Doing work both makes me feel like I've earned my rest.

I will still read a good book, ski a lot, and might even watch a movie in bed. But I'll also keep an eye on Slack and email, and check back in on some projects I'm involved with. I'll do it because it relaxes me and because it is what makes me... me.

Table 3: Blogpost of Boris Veldhuijzen van Zanten for TNW (11 January 2017)

Questions

1. What distinguishes a serial entrepreneur from an entrepreneur who starts a business and stays with it until they sell the company to their successor? How would you relate this to Boris?

2. *What are the most important ingredients founders of a company need to work on to build a blame free environment for their employees in which the employees can contribute the best of themselves in favour of the company? How has Boris done this at TNW?*

3. What are the most important differences in culture between an entrepreneurial firm and an established corporate company? How would you describe the three most important ingredients of the culture at TNW?

4. TNW can be characterized as an entrepreneurial firm. What does this mean and how does this effect the people that work at such a firm?

5. What can you say about the engagement of an employee when working for an entrepreneurial company? How would you relate this to TNW?

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[6] https://bit.ly/2tss6ZS

6. TNW has people from 25 different countries working at their office. Hofstede (1980) mentions four dimensions that play a role in determining national culture. What are these dimensions and how do you think these dimensions effect the culture of TNW?

7. According to the model of Harrison (1992), organizational culture can be diagnosed in several cultural dimensions. To which dimension you think The Next Web belongs and give examples of companies that belong to another dimension (substantiate your position).

8. What are the lessons you learned about working at an entrepreneurial company from reading the interviews about TNW and watching the documentary? If you worked at such a company, what would the pitfalls be that you would try to avoid based upon what you know about your own character?

9. What do you think about the research method used in this case?

Interviews

Jorg Ruis (former employee TNW (2010-2014) specialized in building organizational culture) 14-5-2018;
Pablo Roman Clares (CFO TNW employed since 2010) 15-5-2018;
Izzy Sayers (Program manager TQ since 2016) 1-5-2018;
Joanna Szot (HR manager TNW since 2017) 4-6-2018;
Julie Donders (Event manager TNW since 2015) 20-6-2018;
Patrick de Laive (one of the founders of TNW) 4-6-2018;
Boris Veldhuizen van Zanten (one of the founders of TNW) 22-10-2018.

Suggested literature on the subject

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https://thenextweb.com/creativity/2017/05/29/stop-dragging-kids-away-screens/ (Another view on children using their phones and computers)

https://thenextweb.com/boris/ (the latest blogs of Boris)

https://thenextweb.com/insider/2017/04/10/bring-your-kids-to-tnw-conference/ (Children at TNW conference)

https://www.folia.nl/actueel/24848/verrassingspakket-van-bekende-nederlander-voor-goede-doel (Article (in Dutch) about Julie Donders's startup Innabox))

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