

Malmö: home of The Astonishing Tribe and the place the company was launched in 2002



One of the tribe

Swedish entrepreneur Hampus Jakobsson made his name in the mobile phone business, now he's looking to help others make their ideas fly

Words: Eugene Costello

When Hampus Jakobsson founded The Astonishing Tribe in 2002 in Malmö, southern Sweden, with five friends, it was not so much as a viable business plan but as a group of young people wanting – in his words – ‘to hang out and work together... to do some fun projects’.

They were, he says, comparable to ‘glassblowers’ in that they were creating exciting designs in the world of mobile phone user interfaces (UIs) without worrying about funding, growth or – even further from their minds – an exit strategy. This was a bootstrap venture, with no external funds being sought.

What Jakobsson and his co-founders had was a flair for designing great user interfaces (UIs) for smartphones – an early claim was that they had pioneered the first mobile phone colour screen – and they sought to leverage their talent in this lucrative emerging field of design by winning contracts with the big players. The firm is credited with shaping the look and feel of early Android devices and is widely hailed as being the design flair behind the BlackBerry 10.

Jakobsson is a graduate of the Faculty of Engineering at Lund University, southern Sweden, and the new company soon attracted sufficient clients to ensure a revenue stream that covered salaries and meant that, within a year, the new company had doubled its revenues and its number of employees.

This was a pattern that would continue over the next few years and, while such accelerated growth is welcome in terms of revenue and dividends, by Jakobsson's own admission, it brought problems associated with an inexperienced management team. Johan Lenander, chairman of The Astonishing Tribe from 2004 to 2010 when the company was sold, recalls that in those early years, plenty of would-be investors came calling but the company declined for the simple reason, as Lenander says: ‘We didn't need the money’.



Jakobsson: ‘We decided to “invest our children's money” and be hands on.’

This changed in 2007 when the company decided upon aggressive expansion, most notably with growing their business in the US and South Korea and setting up offices there. They made a €3m share offer, the company's first and only one, which was acquired by Swedish backer Jan Barchan of Brihan Invest.

By October 2010, the company was considering an IPO after a failed M&A discussion with a would-be purchaser when it received an overture from Research In Motion (RIM), better known as BlackBerry. What started as discussions about The Astonishing Tribe working with RIM quickly, and intensely, turned into an M&A process, and six weeks later, on 2 December 2010, RIM announced that it had acquired The Astonishing Tribe for £150m.

Jakobsson now devotes his time to being an angel investor: ‘I'm running NordicMakers (nordicmakers.vc);’ he says. ‘We're a group of 10 angels who build big international startups from the Nordics. We all fear the brain drain to the US in combination with a more scary world (xenophobia, surveillance, societal gaps, automation creating unemployment) so we decided to “invest our children's money” and be hands on and help to build companies in which we invest.’