

# B. Building Business



**Ricardo van Loenen,**  
Founder - B. Building Business

**Industry:** Co-working, Real estate

**Mission statement:** "We are a platform for growth. To accommodate growth, whether you're a starting entrepreneur or an experienced one, B. Amsterdam provides numerous services and facilities. We can provide you with an office space, coworking space, event space or meeting room, you name it."

**Headquarters:** Amsterdam (Johan Huizingalaan 763a, 1066 VH Amsterdam)

**Founded:** 2013

Ricardo van Loenen founder of B. Building Business, the largest startup ecosystem in Europe, sat down with us for a talk about the business' foray into NYC.

Key takeaways:

- Take time to plan and lock everything in place before jumping in
- Don't hire too early, because it's REALLY expensive
- You need to hit the ground running, otherwise you're just burning money
- Leverage network effects with 100+ coffee dates
- Don't neglect your home base in NL
- Be mindful of Dutch directness when doing business there
- Really think about why you're doing it, what you want to accomplish, and if you have the resources for it

While rising construction costs ultimately ended their New York project, van Loenen assured us that B. Building Business has its sights set on an eventual comeback to the big apple.

### What motivated you to expand to New York City?

If you can make it there, you can make it anywhere. And it has this special relationship with Amsterdam, so it's always been the dream to be successful in New York.

The energy of the city made me feel like I was playing in the Champions League and made me really want to be there.

### And could you describe your expansion process?

It started really optimistic. Because we were there with B. Building Business, for us, the most important thing was finding the right building. So we first started guerrilla style with a temporary pop up space and hired two people to get things going. Meanwhile, I was going back and forth between Amsterdam and NYC.

In retrospect, I think we started too early because we started before we had the finances fixed. We just did it and didn't think too much about it. We had the contacts, we knew the people, but, in retrospect, we should have had a deeper thought process before jumping in.

### If you could go back now, what would you do differently?

To start, there you really need your basis so you really need to know that you've locked in all your key factors. Like for us, we needed to make sure that the building was fully committed and that we knew what we were doing with the timeline and everything. So definitely take more time to make sure you have everything locked in place.

Don't hire too early, because it's really expensive.

If you're in New York you need to get going from the start, otherwise you're just wasting money. And you need four times the amount of money that you would need in the Netherlands.

You need to know that you can go full in; otherwise you're just burning money for nothing.

### Where did you look for relevant information to support your expansion?

We worked closely together with the Dutch Consulate. And I had like hundreds and hundreds of coffees with everybody.

We also worked in a building in the Navy Yard so we took directions from them. We hired expensive but good people that they recommend. And we spent, pretty much, a lot of cash on it.

So it's really about network effects: getting your contacts, and then getting the context from the contacts.

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### How did your expansion influence your Dutch and Europe based operations?

Well, we had limited time for the Dutch operation. So it's really essential that you take care of that before expanding because that's your home base and it needs to be fixed and ready when you go. I think, for us, it was also too early because we weren't growing in the Netherlands at the time and we didn't have the whole market yet. So it had a lot of impact on the Dutch team.

### How did expansion to NYC impact your image in the Netherlands?

It helps. It gives you far more credibility. It gives you the cool factor and it attracts people who believe in your dreams.

And I think also a big, big factor is that you get to learn a lot.

### What were your main learnings?

You have to be ready. You have to have a plan, you have to have enough cash and then you have to execute it. To be successful, you need to know what you're going to do and why you're going to do it.

### What are some of the biggest cultural differences you experienced in terms of doing business in NYC versus the Netherlands?

People are so different.

For example, staff in NYC tend to oversell themselves. But also Dutch directness is a hard one, because people constantly feel that they're being thrown under the bus. Meanwhile we think we're just being clear. So sometimes you really have to take time to figure out what's wrong and understand those differences in communication.

At the same time, I think the Dutch are more direct but also get more emotionally attached when they form business relationships. In New York, everybody needs to just pay their bills so once a project stops, it just stops and that's it. So they need to move on. It's a hard city.

### And what about cultural differences in terms of marketing?

In Amsterdam, if you shout, people will hear you. And if people in Amsterdam hear you, then the next step is that people in the Netherlands will hear you. But in New York if you shout, not even your block will hear you.

There's so much going on that it's almost impossible to do something on a large scale because there's so many things like 100,000 restaurants, hundred thousand seaters, all the construction, all the impulses that people get, it's like a whole different world.

Brands can be really big and then be gone in six months, and nobody will even remember their name. So it's completely different, much more fast moving.



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### Why did you shut down your NYC Office?

The construction costs were just getting too high.

But I think if that wasn't the case I really would be living there and starting all over, doing the same thing but in America.

And that's the case for many companies. A legacy in Europe is no real legacy in NYC. They don't care. You can say: "I'm the biggest in Europe" and they say: "yeah but this isn't Europe. This is New York." So even if you're successful in Europe, you really have to start over from the beginning when you get to NYC.

### Will you go back to New York when the timing is right?

Yeah, I think so. Once we're ready.

### Do you have one major piece of advice you'd give to an entrepreneur who's thinking of expanding to NYC?

Really think about why you're doing it, what you want to accomplish, and if you have the resources for it.

It's a time commitment, but it's also important to have both money and stamina. It's an uphill battle and you really, really have to want it, and keep going. Otherwise you won't make it.