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WELCOME TO  
**ROTTERDAM.**  
**MARITIME**  
**CAPITAL**  
**OF EUROPE.**

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**SHOWCASE SEPTEMBER 2022.**

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# DAN VEEN, CO-FOUNDER OF WE4SEA: WORKING WITH INCUBATORS HELPS TO VALIDATE YOUR PLAN

DAN VEEN IS THE CO-FOUNDER AND CEO OF WE4SEA, A COMPANY THAT HELPS SHIPS SAIL MORE EFFICIENTLY. HOW DID THEY GROW FROM A START-UP TO A MATURE COMPANY, LOCATED IN A PRIME LOCATION IN THE CENTRE OF ROTTERDAM?

## CAST OFF!

Together with Michiel Katgert, he started the company in 2016. "We decided to quit our jobs at TNO to set up our company, [We4Sea](#). That was a leap of faith, also financially. We, therefore, set a goal: to have customers and generate revenue within a year. In the meantime, we lived off our savings, without a salary. The first investment in our company came from Angel Investors through a pitch at tech incubator [YES!Delft](#)." Rotterdam has an extensive range of [incubators and accelerator programmes](#) such as PortXL, Yes!Delft, the Buccaneer and CIC, which sets it apart from other regions.

The Angel Investors' investment enabled We4Sea to build an MVP (minimum viable product) together with an IT company. We4Sea eventually found a second investor, [the Mainport Innovation Fund](#). This fund focuses on solutions for companies concerning safety, mobility and logistics around (air) ports. Finding the right funding is not always easy. In Rotterdam, several funds are available, such as ENERGIQ and the Energy

Transition Fund, for companies that want to contribute to the energy transition. In 2019, [ENERGIQ](#) came "onboard" with additional funding.

"After further developing the product, we approached Dutch shipowners in our network. In hindsight, this target group was not the best choice. It was simply not relevant enough for them, as many of them didn't pay for the fuel themselves. In addition, we worked on a consultancy basis, which meant there was no continuity. We, therefore, had to 'change course'. We shifted our focus to a new customer group, ship charterers, where we had no network or existing contacts. This customer group also had very different needs, so we had to adapt our product. For us, that period was make-or-break."

With the support of the investors, we adjusted our plan, product and prognoses."



## CHANGING COURSE

In the initial phase, We4Sea was based in a small office at YES!Delft. Due to the company's growth, a new office was rented in Delft, before finally moving to Rotterdam. "Everyone knows Rotterdam, and it was attractive for us to establish ourselves here. This was obviously due to the maritime character of Rotterdam, but also to the accessibility of the city and, of course, to the presence of our customers. Rotterdam has a great location and is easily accessible by public transport. Our current office in the [Groothandelsgebouw](#) also fully meets our needs: extremely central and within walking distance of a number of our clients. The location is also ideal for our employees, many of whom commute from different cities."

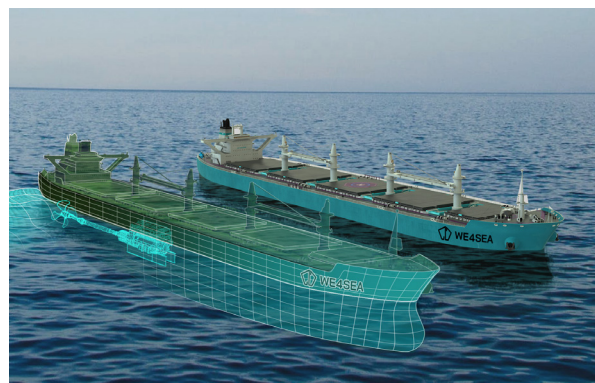
## NEW HURDLES ON DECK

Finding employees was quite a task for We4Sea. Twelve people are working here now, and a thirteenth is on the way. We are not a conventional company. "We are (still) in the process of development, which is something you really have to enjoy as a person. There is a significant staff shortage at the moment, which is a real challenge. Approximately 60 to 70% of our staff come from abroad. We approached most of them through their LinkedIn profiles. By filtering based on experience, background and education, we eventually found the right people. We recently also reached out to a maritime job agency."

**EVERYONE KNOWS ROTTERDAM, AND IT WAS ATTRACTIVE FOR US TO ESTABLISH OURSELVES HERE. THIS WAS OBVIOUSLY DUE TO THE MARITIME CHARACTER OF ROTTERDAM, BUT ALSO TO THE ACCESSIBILITY OF THE CITY AND, OF COURSE, TO THE PRESENCE OF OUR CUSTOMERS. ROTTERDAM HAS A GREAT LOCATION AND IS EASILY ACCESSIBLE BY PUBLIC TRANSPORT.**

## CHANGE OF COURSE

The most important lesson Dan has learned while building the company? "Don't wait too long to change your course. The market we started in felt familiar to me. I knew people, and I knew what was happening in the sector through projects. In hindsight, I would have liked to have changed sooner. As a start-up, you are often not financially robust enough to change course abruptly. Changing the business plan and products costs a lot of time and money." Dan finds working with incubators such as YES!Delft very beneficial. "They gave validation to our plan, and we were given the time and space to formulate our business plan properly. The advice from within the network was also important. It allowed us to avoid many beginner's mistakes. Things like setting up a private limited company or dividing up shares, for example, are often things that are difficult to change later on."



When it comes to innovative ideas, you either want to fail as quickly as possible, or prove that you can do something."

Want to know more about what Rotterdam has to offer for maritime start-ups and scale-ups?

Check out [www.rotterdammaritimecapital.com](http://www.rotterdammaritimecapital.com)

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