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Making Things Qlik

Qlik has grown from a small Swedish start-up into a tech giant that has grown more than 300 per cent in 15 years.

Images courtesy of Qlik

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- Lars Björk

Founded in the early 1990s prior to the dotcom boom, Qlik remains to this day one of the most successful software companies to emerge from Sweden. Lars Björk has been CEO of Qlik since 2007, after having previously held the role of CFO for seven years. Since Lars was promoted to the role of CEO, Qlik has grown very quickly, but he attributes this to his entire team at the company, not just his leadership at the top.

"Qlik is a company that we have built," Lars says. "And you will hear me say 'we' because it's my type of management style. I don't believe that I am necessarily the only guy that has built this company or the smartest guy in the room. I think Qlik has been built around forming phenomenally strong teams and hiring people that are better than myself."

Although Lars is now based in Pennsylvania, where Qlik's head office is located, he returns to the company's Lund office during the summer. He says that it reminds him

of when the company began, and how he believes start-ups foster good cultures because everyone helps out.

"We started out 15 years ago from a very small incubator in the science park in Lund. There were 25 people at the time and it wasn't really decided what specific area we would go after in the industry. We then set out to go after the business intelligence and analytics market because that was certainly the most obvious choice.

"When a company is that small, regardless of your position—I was CFO—then you will have to chip in wherever there is a need. Whether that's packing manuals or helping out on a campaign, I think I have done most things in this company besides coding. I am not a coder by trade so I can't say that I have done anything like that. But everyone was much more an operational person than a specialist in a function at the time.

"Operational work and operational team building has always been something that has been close to

me and something that I like doing. What happened over time was the company grew, I became the COO, and we moved our head office. When the former CEO didn't want to move to the US for personal reasons, the board felt very comfortable asking me to take on a bigger role, the CEO role, because I was already leading and managing most of the company."

Lars was initially a little apprehensive about stepping into the CEO role, and said he took steps to prepare himself to ensure he would do a good job. "What I did at that time to prepare myself more for the role, was to sign up a personal coach," Lars says. "He has been a formal mentor to me in some way but also become a close friend."

Lars says he has a very modern and open management style, and he believes this is the key to having a good team, a good company culture, and quick growth. "I think what was also key for me as a CEO was to be very open about what the intentions >

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were from my side of being a CEO, and to invite my closest team to be part of deciding where we were going. I have what I would label a very modern management style—you have to be very inclusive, delegate a lot, and empower people.

“I knew what it meant to build teams, to bring great people together in a common vision and get them excited about achieving or overachieving what we set out as our goals. Our goals were very ambitious, because we have been and continue to be a high-growth company, so we attract certain types of personalities. All of this is also built into our culture within the company.”

One of the other initiatives the company has is Qlik Academy, which is based in Lund, which provides an introduction to the company and the company culture for every new employee. “Qlik Academy is our way of introducing you to the company besides your local orientation of getting a computer, an office, a desk, and all that. It still happens in this office in Lund, Sweden, because we think Lund has probably the strongest culture still.

“New staff visit Qlik Academy for a week of introduction early in their employment. It's a week where they learn about our core values—there are five of those—what they really mean to us, why we have built this culture. And they also learn about the products, because we think everyone should understand the products because everyone is to some extent a salesperson.

“I think the most important thing is that it starts with me and my team. This is not about talking about our culture; you've got to walk the talk, not talk the talk. So if I don't act and behave in line with a culture, if I don't act in a very open way, be very approachable with an open-door policy, then how can I expect people around me to behave in a different way?”



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The company culture and Lars' leadership seem to be working, with Qlik expanding tenfold in the last decade. This growth is almost all organic too, making Qlik one of the most successful technology companies in the region. “When I took on the role of CEO we did about US\$50 million and we are heading towards doing over US\$600 million this year,” Lars says.

“That's more than 10 or 12 times over eight years. But when I joined Qlik 15 years ago, we did US\$2 million in revenue, and so we are 300 times bigger now and it's 99-per-cent organic growth. We have acquired small companies that have brought something to the picture but mostly it is organic. It's one of the biggest tech successes out of Sweden, ever.”

For the future, Lars believes that Qlik will continue to grow at a rapid pace as more and more data is created and more companies require the services Qlik provides. Lars believes that companies and entire industries will need to start embracing data more or face becoming irrelevant. “One statistic I saw is that 50 per cent of all the data we have in the world was created in the last the 24 months.

“And if we look a decade ahead, we will have about 44 times more data in the world. More and more corporations and companies in the world are beginning to realise that one of their biggest assets is an intangible asset that they might not regard as a financial asset; it's the asset of data. They're saying, ‘How can I make more use out of this?’ Some sectors in our society have already reached that point. If, for instance, the financial services industry does not increase the speed of which they make use out of their data, I don't think they will be in business in five years.

“That's what Qlik lives off—making sense out of that data, and turning it into insightful information. So I think we have an opportunity to do something that is just as big, if not a bigger, an achievement than what we have done so far. We are spending more money on R&D. We are cranking out more products than ever. Can we build this into a multibillion-dollar software company? Absolutely. It's up to us to do it. If we fail it's because we didn't build the appropriate execution machine or we didn't have a continuous relentless focus on innovation, which we do have.”