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Soundboks is scaling high-volume, high-energy speakers across borders and cultures

Description

Norway-based Soundboks just released its latest $1,000 Bluetooth speaker. Now in its fourth generation, the latest Soundboks speaker is just like the older models: Itâ??s a large, unabashed black box designed to withstand a rowdy, off-the-grid weekend of music. While the speaker has been wildly popular in Norway and Sweden, co-founder and CEO Jesper Thomsen has struggled to find the same thriving product market fit in the States.

Soundboks speakers are the ultimate party starters, with volume levels that can wake up the entire neighborhood. The latest version packs a more potent punch, courtesy of upgraded amplifiers driving 10-inch woofers. With up to 40 hours of battery life, this speaker can keep the party going long after everyone else has called it a night. And the volume goes to 11 â?? a rock-and-roll nod to the cult movie classic â??Spinal Tap,â?• the founder and CEO tells me.

â??In Denmark, we were born out of festivals,â?• Thomsen told me, saying he built the original to bring to the Danish music festival, Roskilde Festival. â??Festivals were our beachhead market, and if you go to the Roskilde Festival now, thereâ??s 100,000 people, and thereâ??s 10,000 Soundboks speakers there.â?•

Early on, Thomsen and his co-founders found a long-lasting product market fit for their company. Even after 10 years of operation, Soundboks continues to manufacture speakers designed for Europeâ??s festival-going audience, earning them a reputation as a hometown hero in Denmark. Their success is truly impressive for a $1,000 Bluetooth speaker, with a claimed market penetration of 1% of Denmark households.

Regardless, Soundboks has yet to achieve the same level of success in the U.S., where there is more competition and the population is less devoted to music festivals.

Kickstarting hardware companies

Soundboks launched in 2014 during the heyday of direct-to-consumer hardware startups. Remember viral Kickstarter products like the Coolest Cooler, Lily Drone, Zano, and all the rest? Most failed, leaving behind jaded consumers and disappointed investors. Soundboks managed to survive. The founders were part of Y Combinatorâ??s Winter 2016 class and quickly found success on Kickstarter, where the speaker accumulated $600,000 in preorders in 20 days.

Now, in 2023, the market demands companies operate differently. â??I think we have to run our business more as a hardware company than a venture company,â?• Thomsen explained. â??And that means, donâ??t grow at all costs, but grow healthy.â?•

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As Thomsen sees it, when the company launched, the MO around startup land was to grow as quickly as possible, including burning a dollar for every dollar of generated revenue. â??Itâ??s not like that anymore,â?• he said. â??For us, itâ??s about building a company that grows [in a healthy way]. And in a way where we build the profits as we build the revenue to finance our own growth.â?•

Soundboks raised a modest amount of capital: With two exceptions, the funds came from high-worth individuals and angel investors. For its Series A, Soundboks raised cash from Copenhagen-based Heartcore Capital and Best Nights VC, JÃ¤germeisterâ??s corporate venture arm that invests in companies that focus on, well, having the best night.

In June 2023, Soundboks raised $8.6 million from existing, unannounced investors, bringing the total amount invested to $20.93 million. He notes that if the company raises additional outside capital, the funds must be designated for something specific rather than earmarked with a loose definition of â??company growth.â?•

I asked Thomsen what VCs like about his company right now, and he pointed to Soundboksâ?? unique product, its authentic brand, and its strong connection to its community. He spoke with pride, describing how people use a Soundboks speaker.

â??When all the nightclubs and bars closed down during COVID, here in Copenhagen, we saw kids gather with Soundboks,â?• he said. â??Itâ??s a bit like a modern campfire, bringing people together. Itâ??s what connects them and what the conversation is about. And I hope we can take that globally and be a bit of a counterbalance to some of the other trends like digitalization, AI, metaverse â?? whatever. We can be the opposite.â?•

Thomsen said he wants his products to be something that makes people gather in real life â??with their music, their crowd, and at any time and place they want.â?•

Big box, big sound

Soundboks speakers have always done two things well: volume and battery life. This latest speaker continues the tradition. The speaker takes 10 seconds to set up, a critical point, Thomsen said, but it is hard to advertise.

â??Anyone can engage with our product,â?• Thomsen said. â??We really want to be something almost like a modern-day campfire that brings people together. Itâ??s so easy to use that everyone from kids to drunk people have no issue using it at all.â?•

Pull the speaker from the box, and a user can connect a smartphone through Bluetooth. Or the speaker can connect to a computer through a 3.5 mm input or a professional soundboard through an XLR connection. Want to pair up a couple of Soundboks? The speaker has a dead-simple wireless party mode that connects up to four Soundboks speakers (in mono or stereo), perfect for European festivals or sports teams in America.

The latest Soundboks feature several enhancements from past models. It uses three 72W RMS class D amplifiers to drive two 10-inch woofers and a compression tweeter. A new DSP helps with sound quality and bass response. And the speakerâ??s front grill can now be removed (and customized) without

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tools.

Iâ??ve tested past Soundboks and quickly learned to trust the battery. It doesnâ??t give up, even when the speaker is at max volume. The company says the latest battery should last even longer and has a claimed life of 40 hours â?? the battery charges while the speaker is plugged in and in use.

The company claims the speaker can reach a maximum volume of 126 dB. All I know is my tester unit gets very loud â?? and sounds good, too.

At a modest volume, the fourth-generation Soundboks is clear and powerful. This version is heavier on the bass than past models, which had an unpleasant boomy bass response. You can feel the bass with the new speaker, yet it doesnâ??t drown out the mids and highs. This speaker doesnâ??t care what music it plays; it just wants to play it loud.

Crank the volume to 11, and your neighbors will call the cops. Yet the volume doesnâ??t kill the fidelity like most party speakers. The low end doesnâ??t clip at the max level, and the highs stay sharp and distortion-free. Some details are lost at max volume, but not enough to turn off partygoers.

Finding product market fit

Soundboks found early market adoption partly because the founders knew their target market; specifically, the target market is music festival goers in Denmark.

And that exact market is where Soundboks found success. CEO Thomsen says 1% of the population in Denmark owns a Soundboks speaker; itâ??s .6% in Norway, too. And if these numbers are accurate, it speaks to the companyâ??s exceptional product market fit.

The American market turned out to be wildly different. Instead of taking the speaker to festivals, U.S. buyers use it for parties and sporting events.

â??When we entered the U.S. originally, some years ago,â?• Thomsen said, â??we thought it would be the same there. We thought festivals would be our beachhead market, and we thought young males would also be our beachhead audience.

â??Weâ??ve seen that the use case is very different in the U.S.,â?• he said. â??Your festival culture is different. You donâ??t have the same camping culture at festivals like we do in Europe, and especially in Denmark.â?•

The new speaker is the third generation available in the States. I reviewed the second generation in 2019. I didnâ??t take it to a music festival and instead used the speaker at backyard parties and sporting events. My daughterâ??s dance team loved the speaker; itâ??s the best portable speaker theyâ??ve used. I even used it in the back of my truck for a school parade.

â??Weâ??re seeing thereâ??s more of an outdoor life in the U.S.,â?• Thomsen said. â??We see the sporting environments being an even bigger thing in the U.S., and we can be a major part. In general, weâ??re seeing a much more diverse customer base in the U.S.â?•

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Soundboks expects to see slight growth in their home market of Denmark and are looking to Germany and the U.S. for additional growth. Thomsen lived in the U.S. for a few years and points out that foreign founders must employ trusted individuals when looking at external markets. He emphasizes that it would be foolish to think one can tackle new markets alone.

â??This is me as a founder recognizing that when it comes to marketing and branding, I donâ??t always know best,â• he said. â??I might know a lot about Denmark, but truth be told, I donâ??t know a ton about the U.S.â•

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susantswain1

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