

Impact Report



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Reflections on 2023*

After years dominated by the COVID-19 pandemic around the world, 2023 was the first one when the world fully opened up again. It was yet another year marked by uncertainty, complexity, and change – a recurring theme in recent political, socio-economic and environmental developments.

As leaders, navigating these macro- and micro-organizational challenges, we need more than ever to be human, present and aware to take action against these global challenges. And we as THINK are committed to do that because we believe in the human side of leadership: we believe in leaders who are deeply connected to themselves and others. We believe in leaders who use their hearts, minds, creativity and courage to drive positive change.

THNK is on a quest to empower a critical mass of leaders with our philosophy, impacting directly Sustainable Development Goal 4 (Quality education) and indirectly the other SDGs. From this perspective we took three key decisions in 2023: firstly, we paused our open programs to concentrate our resources and rethink how we can make them more impactful and sustainable. Secondly, we doubled down on our efforts to drive positive transformation in large organizations and nudge them towards generating more impact. And finally we heavily invested in developing a digital platform to make our services remarkably more accessible to not just thousands of people, but hundreds of thousands.

“

In 2023, we invested heavily in the ability to scale our impact to those who today cannot afford our services.

”



Debby Jannink
Co-Managing Partner,
THNK School of Leadership



Mark Vernooij
Co-Managing Partner,
THNK School of Leadership

We also invested in advocating more loudly for the leadership we need for the world we want and ran our first-ever marketing campaign on that topic in the Netherlands. Additionally, we are very proud that The Financial Times highlighted how we believe leadership development can make a huge lever in making positive change in the world.

All our efforts resulted in 8% more clients served and 22% more delivery hours, leading to a 7% increase in revenue. The investments we made throughout the year explain the decrease in net profit by 19%. Nevertheless, we decided again to share the rewards of our increased impact through a profit share with staff and faculty which was 30% higher compared to the previous year.

Vision, Mission & Strategy*



THNK Compass

Cascading from a long-term vision to short-term focus for maximizing impact.

Our Fundamental Belief

We believe Leadership Development is one of the biggest levers to change the world for the better.

Our Mission

We're on a mission to inspire the kind of leadership we need for the world we want.

Our Role

We design and deliver transformational leadership development experiences for organizations, teams and individuals.

Our Values

LEAD WITH HEART

We bring humanity, compassion and purpose to everything we do.

PLAY AT THE EDGE

We are relentless learners seeking growth and possibility.

FUELED BY OUR DIFFERENCES

We embrace contrasting perspectives and challenge our own.

DESIGN FOR MAGIC

We craft journeys to delight and transform.

Our 3-year strategy

Grow custom programs

Restart open programs

Grow THNK World

Enablers

Improve magical participant experiences

Become best home for talent

Develop inspiring brand

Manage vibrant community

Run smooth operations

*** THINK of a
leader who
challenges
boundaries**

**without
crossing
lines.**

*** THINK
School of
Leadership**



***THINK of
a leader who
leads with
heart**

**not with
an iron
fist.**

***THINK
School of
Leadership**



Our impact*

Our most significant impact comes from working with leaders worldwide on a deep level, helping them transform themselves and their organizations. THINK touches the human in every leader, making them more effective in leading themselves, others, and the companies we need for a better future.

THNK impact is best represented by the spread and depth of THINK programs, as well as the level of doing good of the organizations we serve. While we observed a slight decrease in the amount of participants, partially due to pausing open enrollment programs, we made significant progress in expanding custom programs – a 22% increase in delivery hours, which is the most we've done so far. This speaks to deeper and more lasting transformational work on an individual, team and organizational level.

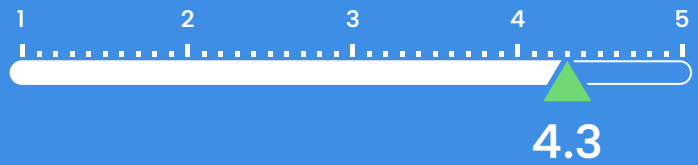


This program provides foundational tools and concepts to tackle complex challenges. The feedback I received from my team as a result of applying the learnings was remarkable. I was told I became more effective and inspirational.

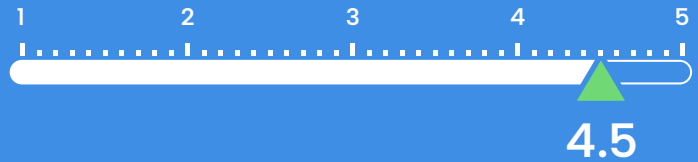
– Custom Program participant

We survey all our participants to determine what level of impact we've had on them through our programs.

How would you rate the overall value/ impact of the program for you in your leadership role?

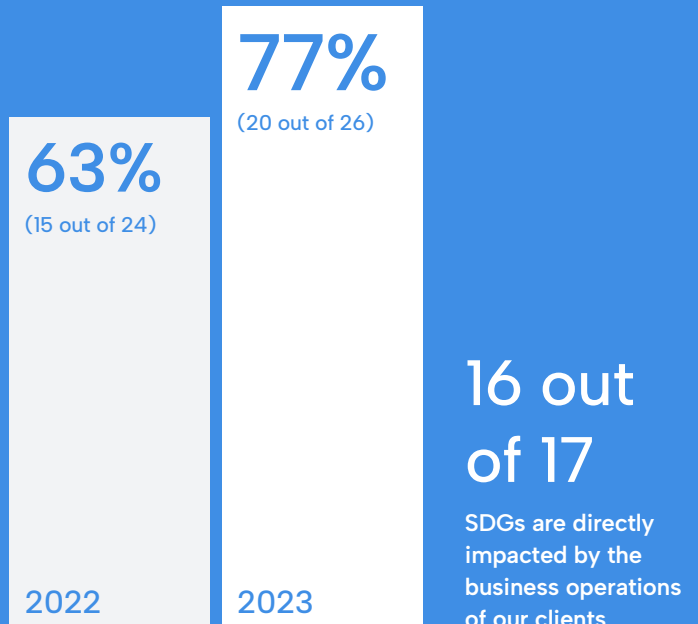


How would you rate the effectiveness of the THINK facilitation team?



Sustainable Development Goals (SDGs)

THNK directly links its impact to SDG 4 Quality Education by promoting lifelong learning, and we are excited to contribute to more accessible and affordable education globally with THINK World, our new initiative. The indirect effect THNK has on all other SDGs through the organizations that we serve has a much bigger scale. Our ambition is that all organizations we work with commit to one or more SDGs directly. Through its content, THNK is presented with a unique opportunity to inspire and strengthen organizations at different stages of their journey to integrate sustainability principles into their strategies, operations, and decision-making processes.



Top 3 SDGs we indirectly impact:



We have a set of 170 qualitative and quantitative impact indicators related to Customers, Governance, Suppliers, Employees and Environment which we track in order to make social and environmental impact ingrained in our day-to-day operations.

Doing business as a force for good involves collaborating with like-minded customers and suppliers, towards an economy that benefits everyone – people, planet and businesses.



- 94.8 overall B Impact score
- 80 qualifies B Corp certification
- 50.9 median score for ordinary businesses

Based on the B Impact assessment, THINK Holding B.V. earned an overall score of 94,8. The median score for ordinary businesses who complete the assessment is currently 50.9.

Environment

THNK has a modest ecological footprint, occupying an office a bit over 400 m² and providing its 25 employees the flexibility of working from home. Flights for program facilitators represent the biggest item in Scope 3 CO₂ emissions, reaching 29 tonnes compared to 22 tonnes in 2022 – a year during which flying was not possible for some part due to COVID-19.



Being a B Corp means that we will continuously improve. Together with other B Corps, we are forging a shift to a new kind of economy, that is better for workers, communities and the environment.

In addition to monitoring our own social and environmental performance, we do our best to choose clients and suppliers who are also committed to operating in ways that support people and the planet. We're proud to share that we partnered with these fellow B Corps in 2023:



We decided on offsetting 201 tonnes in Gold Standard projects to compensate for THNK carbon imprint, including for staff members and all freelancers, effectively overcompensating when factoring in the average emission of a Dutch resident.

*** THINK of a
leader whose
purpose is
people**

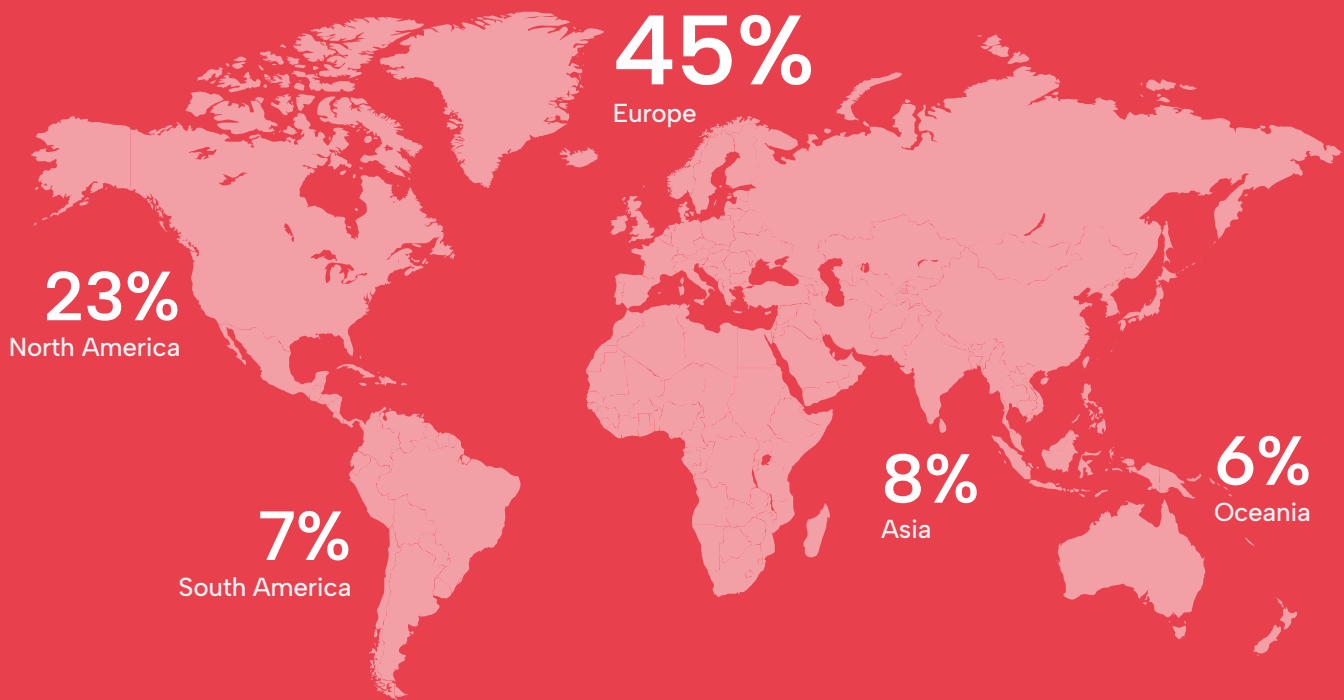
**instead
of power.**

*** THINK
School of
Leadership**



Our clients*

We are firmly devoted to helping leaders transform themselves and their organizations. This commitment is the reason why we design multi-module journeys and prefer to collaborate with them over a longer period. In 2023, we worked with the following organizations:



73% of these clients are multi-year engagements.

19% of these organizations are social enterprises, non-profits, government agencies or B corps.



Our clients contribute to a better future for people and the planet. For example, the leaders we support play a key role in the energy transition, the development of cancer treatments, the creation of new electric vehicle technology, the production of more sustainable food. In our work with these clients, we equip senior leaders with the mindsets and capabilities to lead themselves, their teams and their organizations in a dynamic and complex context, fostering worldly change.

Digital platform*

*THNK World

The place for borderless connection and collaboration for a brighter future for all

Enter THNK World →

THNK World is our leading impact initiative – it’s an online place where the leaders of tomorrow unite, grow and spark impact together.

At the end of 2022, we started developing our new THNK World platform with the dream of making THNK learning and the THNK community accessible for all leaders at every level across the globe.

As of the end of 2023, we have ±400 members on THNK World. In 2024, we aim to bring thousands of young leaders across the globe together on THNK World, to participate in transformational leadership journeys, find deep connections that matter, and co-create ideas and initiatives that will lead us into a better future for all.

← UNLOCK MY LEADERSHIP

*THNK World

You have been leading for a while now and people seem to like how you do it. You feel you might be good, but not great yet. What you do comes mostly from intuition and if you were to improve, you wouldn't know where to start. >

Deep Listening

Reframing

Tuning In

Insightful Questions

“

I love the format, practicing with guidance and context to the learning with another person was mind-meltingly constructive. I made a brand new friend and learned about not just myself but about how others use similar practices in a different field.

“

I liked the interactive design and seamless flow. In comparison to other trainings, I felt like starting something very innovative, opening up new perspectives.



“

I like the beautiful experience on the platform. Your approach gently holds leaders accountable for the skills discussed in the content. Loving it thus far.

“

Finding deep connections with strangers was the highlight of this experience.

What others say about our impact

Despite the complexity of measuring our impact, our participants truly feel the effects of our work





THNK World pioneers

It was all **fantastic**. Loved the articles, the video content, the practice, and reflection. Well done!!

I liked the **beautiful experience** on the learning platform. I also like that the approach gently **holds leaders accountable** for the skills discussed in the content

This was a great reflection moment of my leadership and **self-discovery journey**.

I found the **social mission** the most exciting. I believe it is critical to not just study these lessons, but apply them through practice. THNK has found the perfect way to do both.

I loved the format of how we were introduced to one concept and then given **multiple ways to learn it**.

Congratulations to THNK! It feels like **connecting deeply** with another human. I think opening hearts this way can really make a change!



Custom program participants

This was a great investment of my time and I am convinced this will have long term impact on ability to bring about **positive agency** in our business. I have further refined my understanding of my drivers, blind spots, weaknesses, blockers and **talents** and I realize now that I have access to my peers as mentors and coaches.

It helped me better understand who I am as a person and the way I lead the team, the importance of **authenticity** and the value of engaged listening to ask better questions to the team and therefore, together generate efficient solutions to drive our business forward.

The program supported me in many ways. It's more than just a course. **Uplifting** each other is a big one.

I met great team members and I will look up to them for **guidance** creating a great team.

The program boosted my confidence and solidified my **purpose** greatly.

The program gave me inspiration for **new ways to lead**.

As an individual and as a leader I learned the power of **self-reflection**.

Collaboration and **deeper connection with peers** in a unique setting with profoundly engaging sessions that put me slightly out of my comfort zone, but in a safe and good way. Getting tools to use in my daily work to build a **growth culture** and creating alignment.

I loved the passion and care displayed by the instructors. The team at THNK created an excellent program that uses **non-traditional methods of learning** and encourages individual participation and relationship building.



THNK FSTVL attendees

"If we want to connect with others, start by **connecting with yourself**" was one of many insights from a fun and inspiring weekend at THNK School of Leadership's annual FSTVL.

It was an incredible experience that inspired me, gave me **new insights**, and helped me with my further development as a leader.

Even 10 years after my THNK program I still revel and **thrive** in this connective tissue of THNK, this movement and this space.

Client story*

Engineered for Ambition: Scaling Adyen's Leaders

adyen

Founded in 2006, Adyen has evolved from a player in the payments industry into an established financial technology platform. Over the past five years, Adyen has made a remarkable impact on the fintech landscape. Today, the company serves more than 7,000 businesses globally, facilitating billions of transactions annually.

By preserving a strong company culture and embracing new ways of thinking, Adyen wants to stay ahead of the (innovation) curve. They believe that a strong focus on developing their leaders is essential to success, since they enable the company's growth ambitions.

A partnership based on long-term ambitions

While Adyen primarily conducts its leadership development in-house, they sought a collaborative partner to co-develop a customized program specifically catering to the needs of their senior leaders. "Right from the outset, THINK stood out to us — their long-term perspective on business aligns seamlessly with our own. We appreciate their unconventional methods, echoing our preference to take an unobvious approach. Through their dedicated investment of time in our organization, they not only built trust but also demonstrated flexibility in adapting to our specific needs. This has instilled a high level of confidence in our ongoing partnership." Marijke says.

“

We foster a unique culture that accelerates individual growth throughout one's career journey. This translates into early career promotions and the delegation of significant responsibilities not typically offered elsewhere. We prioritize assessing individuals based on their impact rather than their age or title. You see that within Adyen leaders move to new leadership levels with amazing speed. Consequently, to effectively support our leaders in handling these expanded responsibilities, we recognized the importance of investing in a leadership development partnership.

– Marijke van der Vliet,
Global Head of Leadership Development at Adyen

Over the past three years, THINK has worked with Adyen to co-design and deliver leadership journeys for their senior leadership at a global scale. This collaboration is further strengthened by a strong alignment in values, forming the bedrock of a successful and enduring partnership.

A unique program for unique business needs

While designing the program, Adyen's unique culture remained at the core: the Leadership Drivers (We empower, We care, We act, and We Scale) and the Adyen Formula. Both of those approaches empower people to take control of their decision-making. In addition, Adyen wanted senior leaders to discover their authentic leadership style and to show them how practical tools like coaching techniques and deep listening practices could help them become a force multiplier for their team members. The Adyen Board and their Global Leadership Team are actively involved in the program, investing time and thought as sparring partners. They help bring various topics to life through storytelling and providing practical examples, with the goal of making the program as actionable as possible. As part of the program, Adyen's senior leaders went through a series of facilitated sessions at THINK's unconventional training facilities located next to Artis Zoo in Amsterdam. In addition to the facilitated sessions, they also received a personal coaching journey (individual and peer-to-peer), and were stretched to become better coaches and mentors. During their time with THINK, they have been challenged in many different ways — always with the strong aim of getting them out of their comfort zone.



"The feedback overall has been outstanding. Our senior leaders have had exposure to several leadership programs before joining Adyen, but they have never experienced one like THINK. This bespoke program goes beyond the traditional leadership training approaches and creates a unique focus on the individual. The combination of facilitating introspective work and offering practical tools on how to lead and grow teams has been powerful." Marijke shared.

A program with a long-lasting impact

This global program has had a transformative impact on interpersonal dynamics, cross-departmental cohesion, and leadership self-awareness. The ongoing collaboration with THINK has set the groundwork for sustainably developing self-aware, human-centric leaders, key elements at the heart of Adyen's success.



Our community*



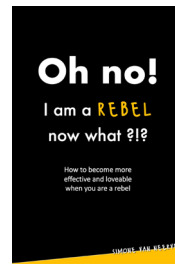
This year, we celebrated our tenth edition of THINK FSTVL, our (almost) yearly community event. We kicked it off with a welcome gathering and a storytelling night before heading into a whole weekend full of mind-expanding sessions and inspiring conversations.

We (re)connected with nearly 200 new and old THINKers, shared powerful stories, and had a lot of fun! Long after the FSTVL we were still buzzing, empowered by all the support from our vibrant community. We are already looking forward to the next one!

Our community members keep making great strides toward a brighter future. We would love to be able to measure their overall impact on the SDGs, and while we make progress in that direction, we want to celebrate their efforts and give you an example of what some of them have been up to:

- Mira Gleisberg, a co-founder of RespiQ, won a 4M prestigious grant (EIC Pathfinder) with a strong international consortium to advance their innovative, AI-enhanced breathalyzer technology for early disease detection.
- Rudayna Abdo, Founder and CEO of Thaki, has been named a Schwab Social Innovator of the Year 2024. She joins a global community of 477 change makers directly improving the lives of 891 million people. Rudayna Abdo is one of only two fellows from the Middle East and North Africa awarded in 2024.

We would also like to highlight some of the books that our community members have written and published in 2022:



Simone van Neerven launched two new books in her series about unleashing rebel talent in organizations and beyond: Oh no! I am a rebel, now what?!? and Oh no! Our rebels are leaving!



Barbara Hedler (ELP Class 17) released a book titled 21 Days that emphasizes the importance of self-discovery, resilience, and purposeful living. 21 Days was inspired by Barbara's transformative experience at THINK's Executive Program in 2022.



Our people

To bring our mission to life and execute on our strategy, we aim to craft and deliver impactful leadership development programs to our participants and clients. And our most crucial asset for that is our people. Our staff, talented and committed individuals with various backgrounds, ensure our participants have a seamless and magical experience.

Our very diverse faculty, all stellar facilitators and coaches, deliver the programs and ensure our participants feel safe and brave to get the development they need. And our partners are the guardians of THNK and guide our impact mission.

Together we are THNK.

This year, in line with our strategy and determined to be best home for talent for our staff and faculty, we launched two internal academies – one for faculty and one for program directors, we organized faculty inspiration labs, we continued hosting monthly staff skill-building sessions and quarterly sessions for everyone we work with in order to keep focus on our strategic priorities, share progress and business updates, connect, and learn together.



Our staff

At the heart of THNK's employee value proposition lies a deep dedication to purpose-driven leadership. This shared sense of purpose empowers our staff members to actively contribute towards supporting future leaders. And it also resonates with potential job candidates, as more people want to impact society positively.



The team attracted new people: a team assistant, a creative content marketer, an organizational wizard as an office & event manager, a people & culture manager fostering THNK's unique workplace spirit, and added two program managers to support the growing number of programs. The staff turnover rate reached its historically lowest point, standing under 10%.



In the last quarter of 2023, we introduced a new way of working called 'Focus', which helps translate the big picture of what THNK stands for, cascading from long-term vision to short-term focus with quarterly individual goals. Instead of traditional performance KPIs, we modified our goal-setting system to capture objectives, key results and actions that help people grow and thrive at work in an environment of **high alignment and high autonomy**.



Three staff members were promoted to new, bigger roles as part of boosting growth and internal mobility. **55% of the team received salary increases on top of inflation adjustments applied to everyone's compensation.** THNK supports a culture of innovation and continuous learning by offering Learning & Development budgets for team skill building sessions and individual staff needs.



At the start of 2023, we had a female majority of 80%. By the end of the year, we achieved a **gender ratio of 60% women and 40% men**, improving gender balance.



THNK shares profits with its staff and faculty, fostering a culture of appreciation and collective success. In 2023, we shared **€260.000 (versus €200.000 in 2022)** of our projected net profit with the people we work with, despite a lower financial result compared to the previous year.



At THNK, we are proudly committed to diversity. Our team has **11 different nationalities**, fueled by multiple cultural backgrounds. We recognize the importance of creating an inclusive work culture where ideas flourish and new opportunities emerge. The staff team is also diverse in age, which has an impact across generations, with an **average age of 33**.



The eNPS score in the beginning of 2023 slightly fell in comparison to the year before: dropping from 59 to 43. Each year we make an action plan as a result of the employee survey with improvement points to complete before the end of the year. Some examples include actions in the area of career progression & compensation, DE&I, workplace improvements.

THNK's average pay ratio, calculated by comparing the highest compensated individual's pay to the lowest paid full-time worker in 2023 is 3.02. The compensation gap shrank further compared to 2022 when it was 3.4. For reference, the average pay ratio for B Corps is 7 times the lowest-paid employee's salary, while the average pay ratio for all businesses is 144 times.



Our faculty*

We work with a group of around 100 dedicated facilitators and coaches from more than 20 different nationalities and spread over the world. We select faculty members for each program based on their diverse skills, experience and background. From leadership coaches and entrepreneurs to philosophers and innovators to experts in emerging technology – they each have deep experience and are well-versed in our methodologies. In 2023 we invested in the development of our faculty through 6 so-called “inspiration labs,” where we invited top notch experts in various aspects of facilitation to inspire and stretch us. Furthermore, we kicked-off our Faculty Development program to further increase the skills, craft and impact of our facilitators.

“Reading the signs, make a move”

with Peter Rombouts

“Boosting your relational intelligence with groups”

with Ellen Waenink

“Non Violent Communication: act out of choice and inner clarity”

with Yoram Mozenon

“AI and coaching”

with Sam Isaacson

“Storytelling”

with Sahand Sahebdivani

“Breathing into your facilitation”

with Katrien Franken



>100 dedicated facilitators.

20 different nationalities.



Partners

THNK Partners are the guardians of THNK: they lead the strategic direction and shield the impact THNK has on clients, participants, people and planet.

In the beginning of 2023, Femke Bartels left THNK to focus on more direct engagement in the battle for a liveable planet. She remains part of our faculty and community. We also welcomed Debby Jannink among our partners.

Debby has a background as a partner at PwC, where she served international clients and led the change & leadership development practice.

Debby Jannink and Mark Vernooij stepped in as co-Managing directors with great success, making it the first time we run the organization with dual executive leadership.



Debby Jannink
Co-Managing director



Mark Vernooij
Co-Managing director



Natasha Bonnevalle
Partner



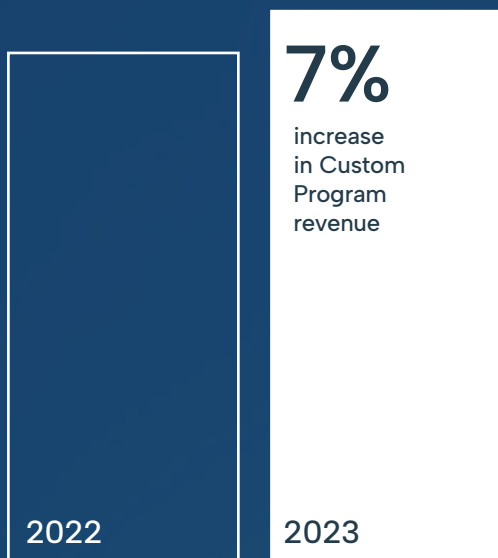
Rajiv Ball
Partner



Wouter Koetzier
Partner



Financials*



This year has seen further profitable growth in custom programs. Our revenue from Custom Programs increased by 7% as a result of broadening and deepening our impact with organizations. We delivered an increased number of program days (22% more than last year) and served 8% more organizations.



As a result, we were able to invest more than 10% of our revenue in THINK World, which will allow us to provide access to the THINK experience for many more people who currently do not have sufficient financial resources.



Despite our overall growth, our net profit decreased by 19% compared to 2022 due to reinvesting in the business and shifting resources to THINK World, the leadership campaign, and automation of business activities.

What do we do with the profits that we generate?

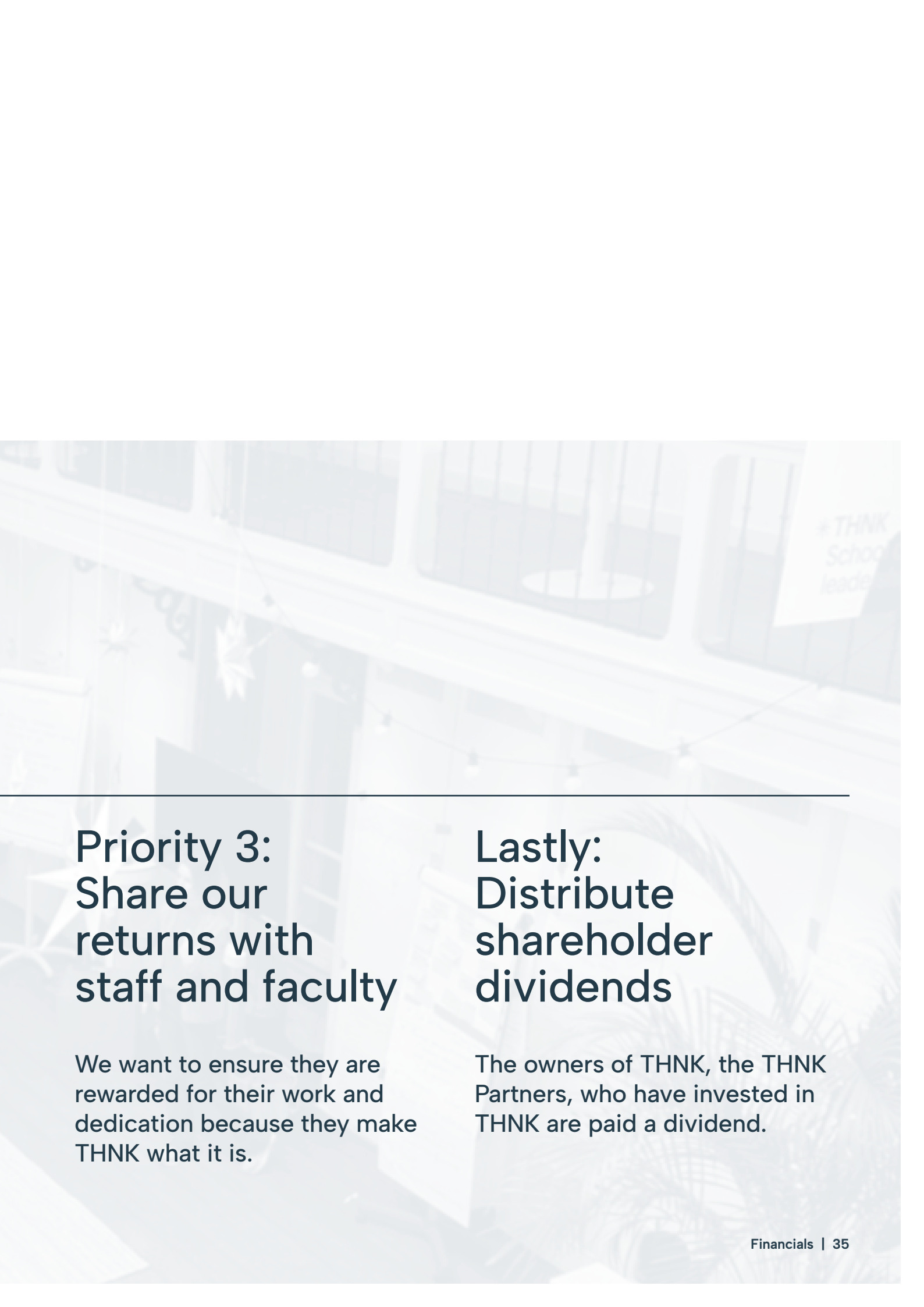
As an important starting point, we retain an adequate reserve of cash. This provides us with a financial buffer that we can turn to in times of need. Once this buffer is in place, we will first invest in our impact.

Priority 1: Expand the accessibility of THINK

We will keep investing in our THINK Digital Platform in 2024, with the aim to make leadership development much more widely accessible globally.

Priority 2: Invest in THNK's future

These are investments in people, projects and topics that help secure THINK's continuity.



Priority 3: Share our returns with staff and faculty

We want to ensure they are rewarded for their work and dedication because they make THINK what it is.

Lastly: Distribute shareholder dividends

The owners of THINK, the THINK Partners, who have invested in THINK are paid a dividend.

*** THINK
of a leader
who raises
you up**

**instead
of putting
you down.**

*** THINK
School of
Leadership**



