

thirdweb, equipping creators and entrepreneurs with the tools to build Web3 products

As part of our quick fire questions series – or QFQs – we spoke to Jake Loo, CTO and cofounder of thirdweb about ignoring the noise around hacks and scams, empowering developers with Web3 framework and unwinding with video games.

I came to the United States for college, and also worked a full-time software engineering internship at Bebo alongside studying. Twitch acquired Bebo in 2019, and this was when I started to explore and learn new emerging technologies after work hours. I found blockchain technology particularly interesting.

I started building projects incorporating blockchain technology, adapting the projects depending on our customer feedback, and after a few iterations, we eventually got to [thirdweb](#). One of the biggest hurdles we learned was that it was really difficult to build web3 products.

My cofounders – former CTO and cofounder of Bebo, Furqan Rydhan and [entrepreneur, Steven Bartlett](#) – and I felt that a lot of developers & customers

wanted to work with blockchain technology but didn't know how, so we created a platform that met these needs.

Tell me about the business – what it is, what it aims to achieve, who you work with, how you reach customers and so on?

thirdweb is a full stack development tool for web3 developers. Developers can use thirdweb's service to build, manage, and analyse web3 applications, including NFT Drops, Daos, marketplaces, Web3 games and more.

We have simplified the Web3 development workflow and support a multi-chain ecosystem of blockchains. Our tools provide smart contracts, SDKs, widgets and UI components for creating customised Web3 ecosystems. Adding a feature with thirdweb deploys an on-chain contract on the developer's behalf which gives them full control and ownership of their projects.

One of our most exciting new features is GamingKit, a kit designed specifically for Web3 gaming developers, in collaboration with Coinbase. We're also assisting developers and artists in the Web3 music space.

How has the business evolved since its launch? When was this?

We launched as an idea to bridge the Web3 infrastructure gap. We've grown, largely due to our brilliant team, to expand our Web3 offerings to more industries.

In just 12 months, we have grown to over 50,000 monthly active developers using our tools and nearly 1,000 active developers doing over 500,000 blockchain transactions a month. Over 200k smart contracts have been deployed across 8 different blockchains.

Tell us about the working culture at thirdweb.

We're all driven to build the best-in-class tools for developers to create web3 products. Our team is obsessed with delivering the best user experience by

working closely with our users and solving their problems. We hold our team to a high level of accountability which allows us to encourage freedom and autonomy in our day to day practices. We're also big believers in iteration and experimentation and strive to reach our goals through constant innovation. To make things easier we like to say we're all students of web3. So we make sure to create the space for all of our team mates to ask any and all questions, no matter how 'basic' they might feel.

How are you funded?

We like to focus on bringing in partners who are as passionate about the space as we were. In 2021, we raised a \$5M seed round from a pool of high-profile investors, including Christian Angermayer, founder of Atai Life Sciences and Apeiron Investment Group, and Imran Khan & Qiao Wang, founders of DeFi Alliance.

Following that, in 2022, we raised a *Series A round of \$24M*, with a valuation of \$160M. Our investors included the likes of Haun Ventures, Coinbase, and Shopify. The funding is being used to accelerate platform development to meet increasing demand, add support for additional blockchains and grow our user base by onboarding hundreds of thousands of new brands, individuals and creators, driving mainstream adoption of Web3.

What has been your biggest challenge so far and how have you overcome this?

The biggest challenge in the Web3 space is combating educational failures that hurt adoption and regulation efforts. I've found that people tend to refer to Web3 or crypto through blanket statements, instead of understanding the different nuances associated with this space.

Education comes down to building the right use cases. I believe the best way of learning is if you're able to use it and explain it. The problem with the crypto and Web3 space right now is that we're still at the very beginning of it. Things are still very technical.

How does thirdweb answer an unmet need?

With 2023 set to bring the rise of Web3 as a utility and solution for many individuals and businesses, we're equipping the next generation of creators

and entrepreneurs with the tools to build Web3 products, games, and experiences, with ease.

What's in store for the future?

This year, there will be more friendly applications of Web3 as companies use their decades of experience to build use cases that address what people actually want. Over time, we will stop hearing about Web3 because we'll all be using Web3.

To make this happen, we are focusing on empowering developers with a complete Web3 framework, so they can focus on building amazing, user-friendly web3 products without dealing with all the complexity. We also provide support and resources to help developers innovate on their applications.

What one piece of advice would you give other founders or future founders?

Building on Web3 can be difficult because of the noise around hacks, scams, overleveraged and regulations. My main advice would be to ignore all the noise and focus on building products that people need. Web3 is more than just the crypto market, it is about decentralisation.

And finally, a more personal question! What's your daily routine and the rules you're living by at the moment?

I always start with a cup of coffee. After that, I would take some time to identify the biggest problem that I can help tackle. Most days, I would unwind by playing video games (Smash Bros: Ultimate, Apex Legends, etc.) with my cofounder, Furqan.

The rules I'm living by right now are a blend of taking small steps, taking action and iterating. I believe that it's important to just get started quickly. Jump right in, do it, learn from it, and iterate from there.

Jake Loo is CTO and cofounder of [*thirdweb*](#).

