

Case-study: Endeavor.org

1) Description of initiative(s)

Established in 1997, Endeavor's mission is to lead the global movement to catalyze long-term economic growth by selecting, mentoring, and accelerating the best High-Impact Entrepreneurs around the world. Endeavor helps entrepreneurs overcome barriers to growth by providing the key ingredients to success: mentorship; networks; strategic advice; talent; skills; access to smart capital; and inspiration. Guided by Endeavor, these entrepreneurs generate sustainable economic growth and jobs, become self-made role models, and help nurture a culture of entrepreneurship which spurs investment and encourages people to think big. Endeavor has its global HQ in New York City, with hubs in San Francisco, Dubai and Singapore. As of June 2014, it has 20 affiliates in countries that include Chile, Jordan and South Africa. Endeavor recently added an affiliate in Miami, the first time it has extended its model to a non-developing world region. Each affiliate is an independently operated franchise overseen by board members with financial and start-up success stories in their countries. Having screened over 37,000 candidates over a 25 year period, Endeavor currently serves 900+ Endeavor Entrepreneurs (or "High-Impact Entrepreneurs") representing 580+ companies. Endeavor Entrepreneurs have created 225,000+ high-quality jobs, and generated \$6.0B in revenues. Various business schools use the Endeavor model as a case study, please see this link for Stanford's version: <https://gsbapps.stanford.edu/cases/documents/E308.pdf>

2) How does this support scale-ups (vs. start-ups)?

(1) Coordination, connectivity and promotion

(2) Access to Skills

(3) Leadership Capacity Building

(4) Customers (Domestic & Export)

(5) Financing

(6) Infrastructure

Endeavor's model begins by searching out high growth potential start ups and it is at this point that it begins to look for entrepreneurs who have the ability to think big, scale without limits and form part of a global, like minded community. Endeavor identifies companies which already have significant revenues (generally over US\$1M) and have a proven business model. Endeavor uses a complex and long (up to 6 months) selection process which has been perfected and packaged over the last 15 years. The culmination of this is an International Selection Panel (ISP) where the "Finalists" from each Endeavor affiliate are brought together to be interviewed by 3 pairs of judges. These typically include people like Adam Dell (Michael Dell's brother) who is a well known tech VC in Silicon Valley. It is their job to ultimately decide which entrepreneur has the most potential to scale and which one provides the best "fit" with Endeavor.

3) Who owns this, and who contributes?

Entrepreneurs

Ecosystem umbrella organisations

Government (national/ local)

Private sector

Investors/financers

Education providers

Government/mayors/ corporates/investors/ universities, etc.)

Endeavor is a global nonprofit (501(c)3) organisation. Headquartered in New York City, with 20 offices across Latin America, the Middle East, Africa, Europe, and South East Asia. It was founded 1997 by Linda Rottenberg (current CEO) and Peter Kellner (current Board Member). Global HQ in New York City with Hubs in San Francisco, Dubai, and Singapore. Country offices in Argentina, Brazil, Chile, Colombia, Egypt, Greece, Indonesia, Jordan, Lebanon, Malaysia, Mexico, Miami, Morocco, Peru, Kingdom of Saudi Arabia, South Africa, Spain, Turkey, Uruguay, United Arab Emirates. Primary expansion targets are currently Southeast Asia, Middle. Global Endeavor Board Members are Edgar Bronfman, Jr. (Chairman), Linda Rottenberg, Michael Ahearn, Emilio Azcárraga Jean, Matt Bannick, Nick Beim, Matthew Brown, Wences Casares, J. Michael Cline, Paul Fribourg, Jason Green, Fadi Ghandour, Reid Hoffman, Peter Kellner, William McGlashan, Arif Naqvi, Joanna Rees, Nicolas Szekasy, Elliot Weissbluth and James Wolfensohn (emeritus). Endeavor has an annual budget of US\$28 million. Much of that is covered by seven-figure donations from the likes of Edgar Bronfman Jr. and Reid Hoffman, as well as Ebay founder Pierre Omidyar's Omidyar Network and Dubai-based private equity fund. When Endeavor opens a new affiliate country it always partners with local private sector leaders who pledge their time and money. It has traditionally refused to partner formally with local governments or receive public sector funding, preferring always to focus on private sector entrepreneurs who support the model through philanthropy and what Endeavor calls "Mentor" Capital.

4) What did it take to put this in place successfully? What does it take to maintain/run it over the long-term?

Endeavor was initially "tested" in Chile and Argentina, before its model was replicated and rolled out first in Latin America and then across Africa, the Middle East and Asia. It recently created regional Hubs in San Francisco, Dubai and Singapore, maintaining its global HQ in New York City. Endeavor's local Directors have been critically important in allowing the organisation to set up in each country it has entered, both in terms of financial support and also providing the local credibility and networks required to expand what is essentially a North American NGO into countries like South Africa, Indonesia and Jordan. Endeavor has scaled by managing to package and replicate its model over time, including its selection process and the services it provides to selected Endeavor companies. It also uses tools such as salesforce.com and SAP to manage its global footprint and to collect and track data. Endeavor has partnered with global organisations such as Deloitte Ernst and Young and Boston Consulting Group.

5) What does success look like, and how is it being measured?

Endeavor measures everything it does and produces enormous amounts of data and metrics. It has its own research arm - Endeavor Insight which studies high-impact entrepreneurs and their contribution to job creation and economic growth. Its research educates policy makers and practitioners and helps them to accelerate entrepreneurs' success and the development of entrepreneurship ecosystems around the world. In 2013, Endeavor Insight joined with the Kauffman Foundation and the World Bank, to co-found the Global Entrepreneurship Research Network. Endeavor has mapped how it has helped to create entrepreneurial ecosystems in places like Chile and Colombia by carrying out in depth surveys in-country, interviewing key players in these ecosystems and seeing how they connect to Endeavor. See: <http://www.endeavor.org/blog/wpcontent/uploads/2012/10/Network-Map-Jpeg1.png>