

Endeavor WNY

Impact Report

2020-2023

**Dream Bigger.
Scale Up.
Multiply.**

endeavor

Regional Impact, Global Reach

Driven by our belief that High-Impact Entrepreneurs transform economies, Endeavor is on a mission to build thriving entrepreneurial ecosystems in emerging and underserved markets around the world. Endeavor creates a Multiplier Effect by inspiring high-growth founders to dream bigger, supporting and investing in them to scale faster, and providing a platform to pay it forward - thereby compounding their individual impact.

Established in 2020, Endeavor's Western NY (WNY) affiliate office leverages its world-class network and resources to drive regional economic growth through high-impact entrepreneurship - bringing the world to Upstate NY. We help the region's top entrepreneurs accelerate their growth, job creation and valuation through access to global capital, markets, people and programs and ultimately provide them a platform to pay it forward to future founders.



ENDEAVOR'S GLOBAL FOOTPRINT

42	27	500	2500+	4.1 M	\$50B
MARKETS	YEARS OF OPERATION	EMPLOYEES	ENTREPRENEURS SELECTED	JOBS CREATED BY ENDEAVOR ENTREPRENEURS	REVENUES GENERATED BY ENDEAVOR COMPANIES ANNUALLY

A Note from Our Chairman

It's been an honor to serve as the Founding Chairman for the Endeavor Western New York (WNY) office, started only 4 years ago with the generous support of the Ralph C. Wilson, Jr. Foundation, HSBC and our founding board members. We are fortunate to have an eight-person board with outstanding skills and experiences, having recently welcomed Songe LaRon onto our board, an Outlier Endeavor Entrepreneur and the third WNY company to be selected into the Endeavor network. We are also fortunate to have Alan Rosenhoch as our Managing Director and Alex Killian as our #2, leading us forward.



John Somers
Founding Chairman, EWNY
CEO, Harmac Medical Products

Over the past several years, the entrepreneurs in our region have achieved \$2.3 billion in market valuation, created over 649 jobs, generated over \$548 million in revenue and garnered \$426 million in investment.

Recently, we had our fifth company selected at an International Selection Panel, our first in-person, selected in Nairobi, Kenya. Viridi, led by founder/CEO Jon Williams, is a leader in the safe lithium-ion battery energy storage systems and is poised for rapid growth.

We're proud to be hosting a National Selection Panel, bringing the Endeavor network to Western NY for the first time - and to be releasing our WNY Impact Report. Looking ahead, we will continue to drive the spirit of entrepreneurship throughout our region, across the USA and around the world.

AFTER FOUR YEARS AND WITH 14 ENTREPRENEURS SELECTED TO DATE, ENDEAVOR WNY HAS

\$548M

REVENUES GENERATED BY
COMPANIES IN ENDEAVOR
PROGRAMS

\$2.3B

COMBINED VALUATION OF
COMPANIES IN ENDEAVOR
PROGRAMS

649

JOBS CREATED BY
COMPANIES IN ENDEAVOR
PROGRAMS

Our Operating Model

Endeavor works in markets where there is a critical mass of innovative entrepreneurs but not enough resources to help high-growth businesses scale.



Our Core Belief

High-Impact Entrepreneurs transform economies.

What We Do

We create a Multiplier Effect by inspiring high-growth entrepreneurs to dream bigger, supporting and investing in

Why We Do It

To build thriving entrepreneurial ecosystems in emerging and underserved markets around the world.

1. Select

We select Endeavor Entrepreneurs by searching the globe, identifying founders with the greatest growth potential, and inviting them to participate in our renowned international selection process.

Our Selection Process

Endeavor candidates operate in many industries — enterprise software and services, fintech, food & beverage, education, healthcare, agriculture, retail and consumer tech, and smart cities. We look for entrepreneurs with a pay-it-forward mindset who are leading companies with an innovative business model and significant growth potential.

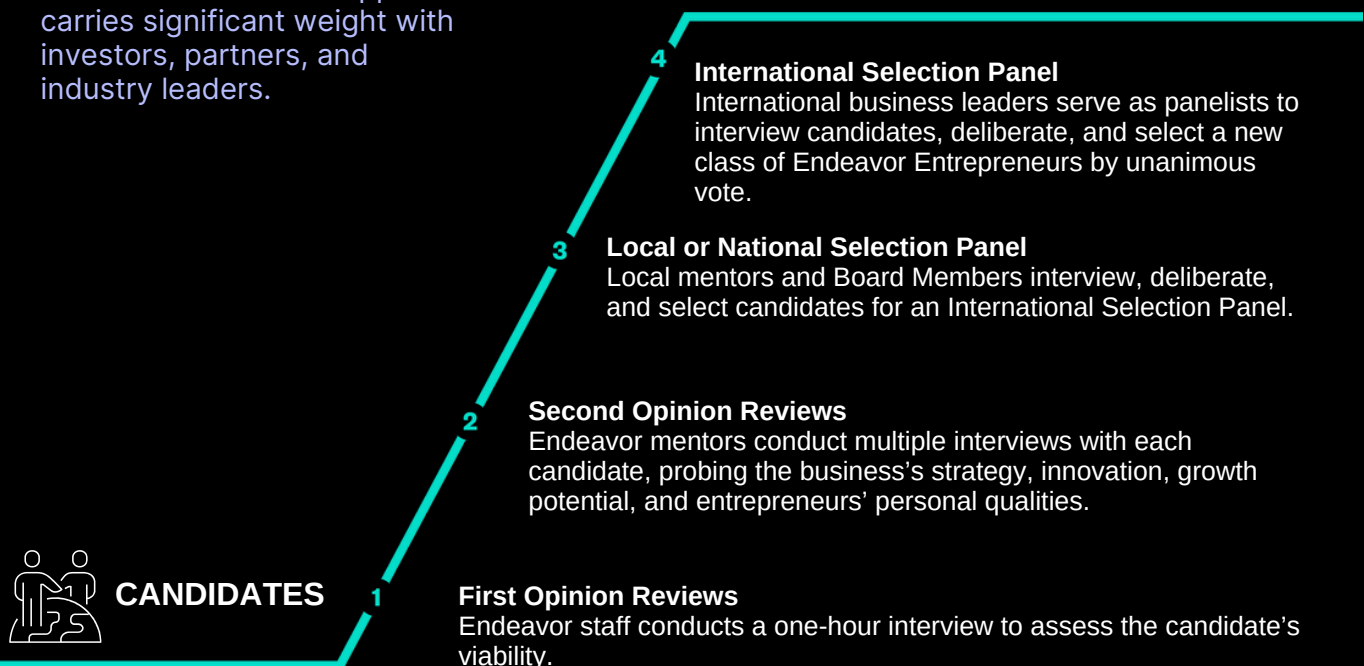
Selection as a Service

Endeavor views its selection process as a service, where transformational conversations with preeminent business leaders push candidates to reflect and answer tough questions about their business models, team strength, and future growth plans. We have six core values, but number one is Entrepreneur First – it guides our work. With less than 5% of companies from initial review being selected as Endeavor Entrepreneurs, the value we provide throughout selection is an important aspect of Endeavor’s impact.

The Endeavor seal of approval carries significant weight with investors, partners, and industry leaders.



**ENDEAVOR
ENTREPRENEUR**



National Selection

Over the last three years Endeavor offices worldwide have raised the bar for selection, making it competitive to qualify for an interview spot at an International Selection Panel.

In 2022, the eight U.S. based Endeavor offices came together to launch the National Selection Program to support the most promising companies and founders who are on a trajectory to an International Selection Panel in the next 12-18 months.

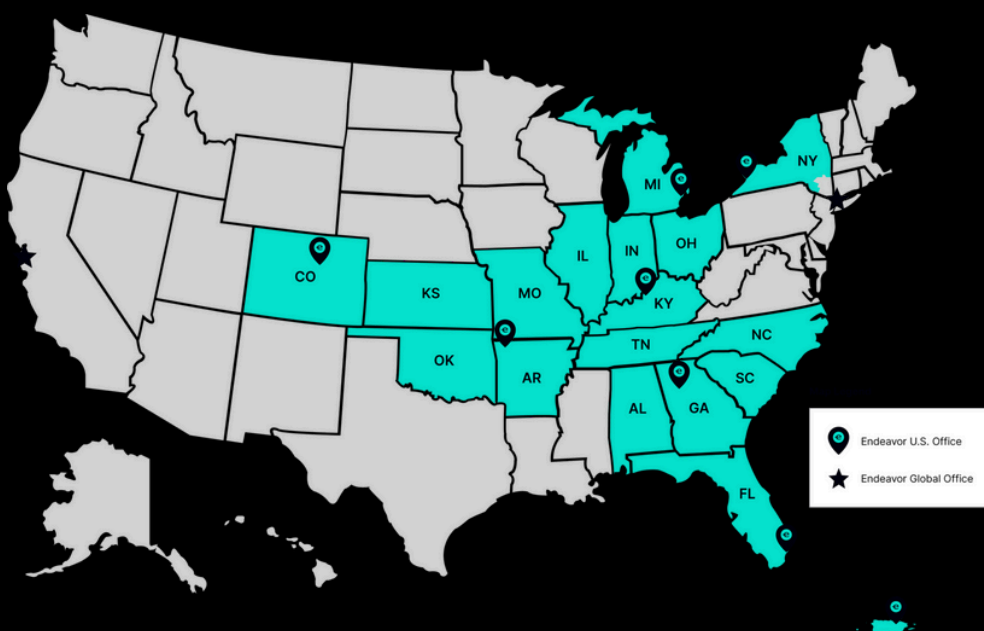
This new program mobilizes a broader U.S. network of peers, mentors, and capital providers to propel and impact more founders at an earlier stage. Comparable to the International Selection process, founders work with their local offices for selection, present to a panel at a National Selection Panel, and if accepted into the program they are supported by the collective networks of the U.S. offices.

Founders in the program work proactively with their local office account managers on an ongoing basis to solve problems, scale their business, raise capital, and prepare for an International Selection Panel.

To date, eleven companies have been selected into the Endeavor National Selection Program through four selection panels that took place in Miami, FL, Bentonville, AR, Atlanta, GA, and Louisville, KY. Endeavor WNY is proud to be hosting the second National Selection Panel of 2024 in Buffalo, NY in June.

“ It really is the network that makes it worthwhile - the random connections that wind up proving valuable in time.”

Jonathan Strimling
Founder & CEO
CleanFiber



2. Support

We support Endeavor Entrepreneurs with our expansive global network, unrivaled peer-to-peer community and highly curated services.

Each Endeavor Entrepreneur is supported by a local account manager to help navigate the network and serve as an extension of their team

Access to Capital

Unparalleled
Fundraising Knowledge

With over a decade of experience working with founders raising capital around the world, Endeavor provides unparalleled knowledge, guidance, and connections to support our entrepreneurs' fundraising efforts.

Peer Network

Network of Trust

We foster a trusted community of, by, and for Endeavor Entrepreneurs, where founders learn from and with true peers around the globe who have shared values and ambitions.

Mentorship & Expertise

Unrivaled Global Network

Our unrivaled global network of mentors and partners helps Endeavor Entrepreneurs tackle roadblocks to growth and inspires them to think bigger.

Personal Growth

Focus on Scaling Yourself

We recognize that an entrepreneur can only scale their company as fast as they can scale themselves. We provide our founders with the safe space and opportunities needed to work on themselves.

Pay it Forward

Multiply Your Impact

We provide a platform for to multiply their impact within and beyond their ecosystem by inspiring, mentoring, and reinvesting in the next generation of founders.

“ Endeavor has been critical to the success of Squire. The connections and the network are unparalleled. ”

Dave Salvant
Co-Founder & President
SQUIRE

3. Elevate

We elevate Endeavor Entrepreneurs as aspirational role models and provide avenues for them to mentor and inspire others to reimagine what is possible.

The Multiplier Effect of Endeavor Entrepreneurs

Entrepreneurial success is often narrowly defined by growth, profit, and valuation, but that's just half the story!

Our entrepreneurs know that it's only when they pay it forward - inspiring, mentoring, and investing in the next generation of founders, that they multiply their impact - on job creation, innovation and community transformation. We call it *The Multiplier Effect*.

Endeavor research shows that it takes just a few successful companies with a Multiplier mindset to jumpstart an ecosystem. These founders break mental and structural barriers that set off a chain reaction to build thriving ecosystems, even in the most unexpected places.

Endeavor WNY's founders are just beginning their journeys as Multipliers, but they have already begun paying it forward, mentoring, investing, and supporting the next generation of founders in WNY.

The Multiplier Effect in Action

Endeavor's model is built on the support of local board members and corporate sponsors who donate their time and money to support the operations of the office. The goal for each office and the sign of the value we provide to our founders is when a founder completes the journey from selection, to Endeavor Entrepreneur, to board member.

For Endeavor WNY, this journey came to fruition when Songe LaRon, Co-Founder & CEO of Squire joined the board in January of 2024.

From Entrepreneur to Board Member

Songe and his co-founder, Dave Salvant, initially met with the Endeavor WNY in June of 2020. They completed their first Second Opinion Review in July of 2020 and were selected as Endeavor Entrepreneurs in September of 2020.

Songe and Dave continue to scale Squire as the leader of barbershop operating software. But while scaling the business, Songe now also helps scale and mentor other founders as well as Endeavor WNY through his position as a board member.

Since being selected as an Endeavor Entrepreneur, Songe has:

Donated: 22 hours
of Mentorship through Endeavor

Received: 32 hours
of Mentoring & Peer Connections

Served: as a Panelist
at International Selection Panels in
Greece & Kenya

**Selected: as an Outlier in 2021, 2022,
2023 and 2024 (top 10% of Endeavor
Companies)**

Connected: with founders
in Europe, North America, South
America, MENA, and Asia



4. Invest

We invest in Endeavor Entrepreneurs through our rules-based fund, Endeavor Catalyst.

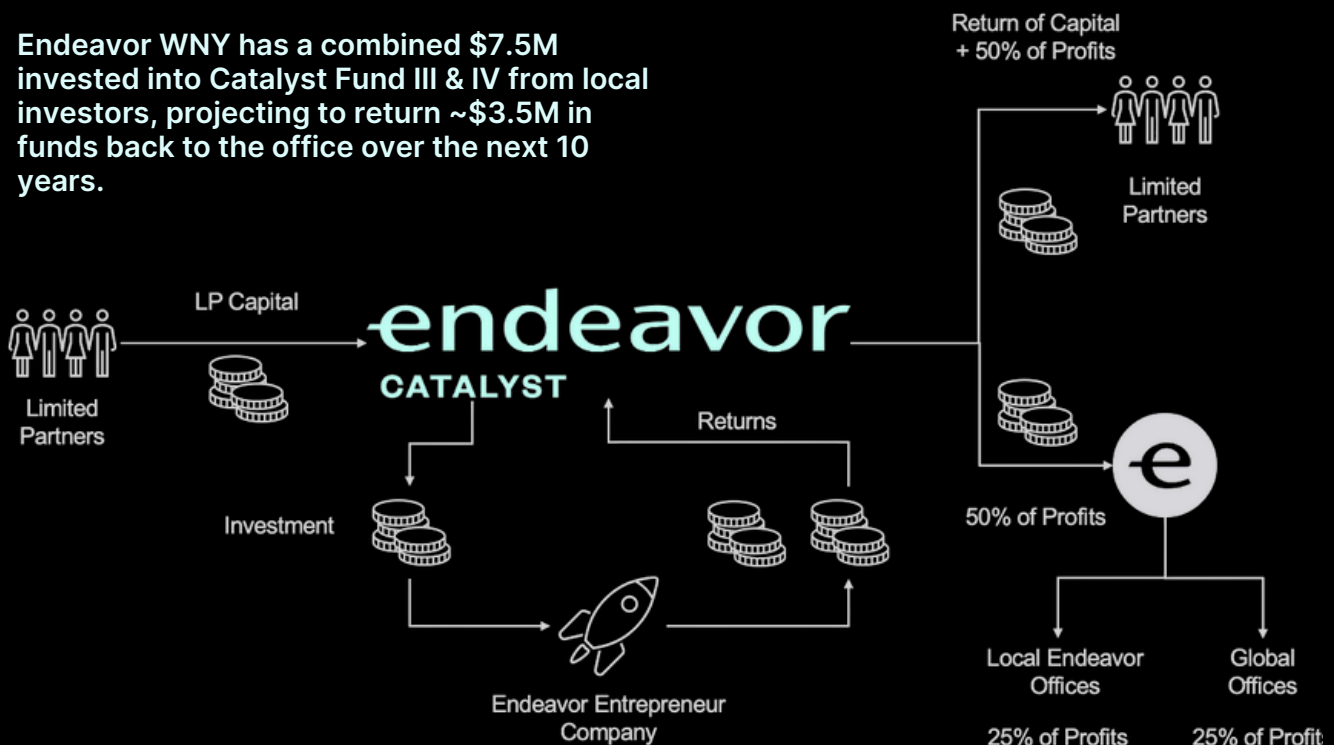
Endeavor Catalyst

Endeavor has aspired to become a fully self-sustaining organization driven by the success of the very High-Impact Entrepreneurs we support.

Endeavor Catalyst is the \$500M+ rules-based co-investment fund of Endeavor, set up to invest exclusively in Endeavor entrepreneur-led companies and to sustain Endeavor's long-term operations in a mission-aligned way.

Endeavor Catalyst's access to the most promising companies around the globe has led it to become one of the most successful investors at the early stage in unicorns outside of the US, China, and India. In fact, 1 in 6 companies in the portfolio have reached a \$1B+ valuation.

Endeavor WNY has a combined \$7.5M invested into Catalyst Fund III & IV from local investors, projecting to return ~\$3.5M in funds back to the office over the next 10 years.



5. Advance

We advance the conversation around global entrepreneurship and innovation through original content, leveraging Endeavor's proprietary data sets and insight.

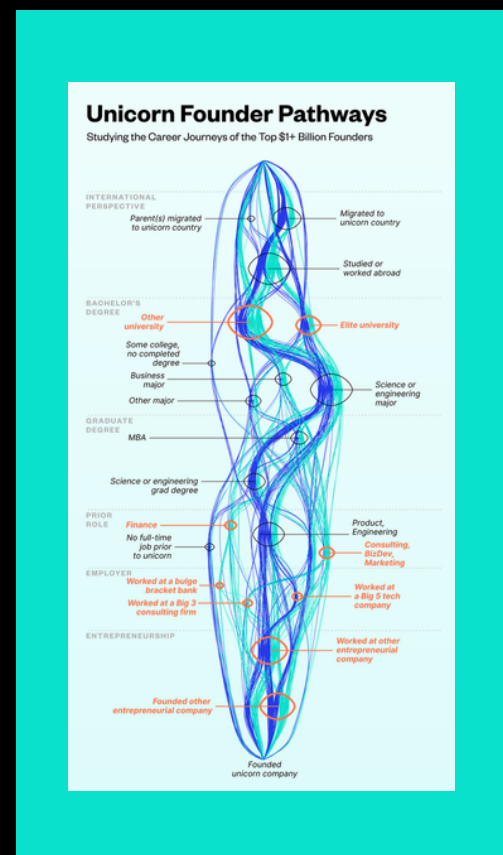
Leading by example with the data to back it up

Endeavor Insight is the research division of Endeavor that provides data-driven analysis and visualizations showing what makes entrepreneurial ecosystems thrive. Our research team of economists, data scientists, and policy analysts specializes in understanding the needs of high-impact entrepreneurs and evaluating the networks that enable them to and pay it forward to the next generation of entrepreneurs.

We're Studying the Career Pathways of Unicorn Founders

Endeavor has worked for more than 25 years to help founders in emerging markets scale up, and many of them have achieved unicorn status. We've all heard the legendary origin stories where founders drop out of college and bootstrap tech revolutions from their garages, but what are the real stories? What career pathways do successful founders of unicorns actually take? To find out, our Endeavor Insight research team compared the pathways between 100 of the top unicorn founders in the United States and 100 more in key emerging markets with unexpected results.

[Read the report here.](#)

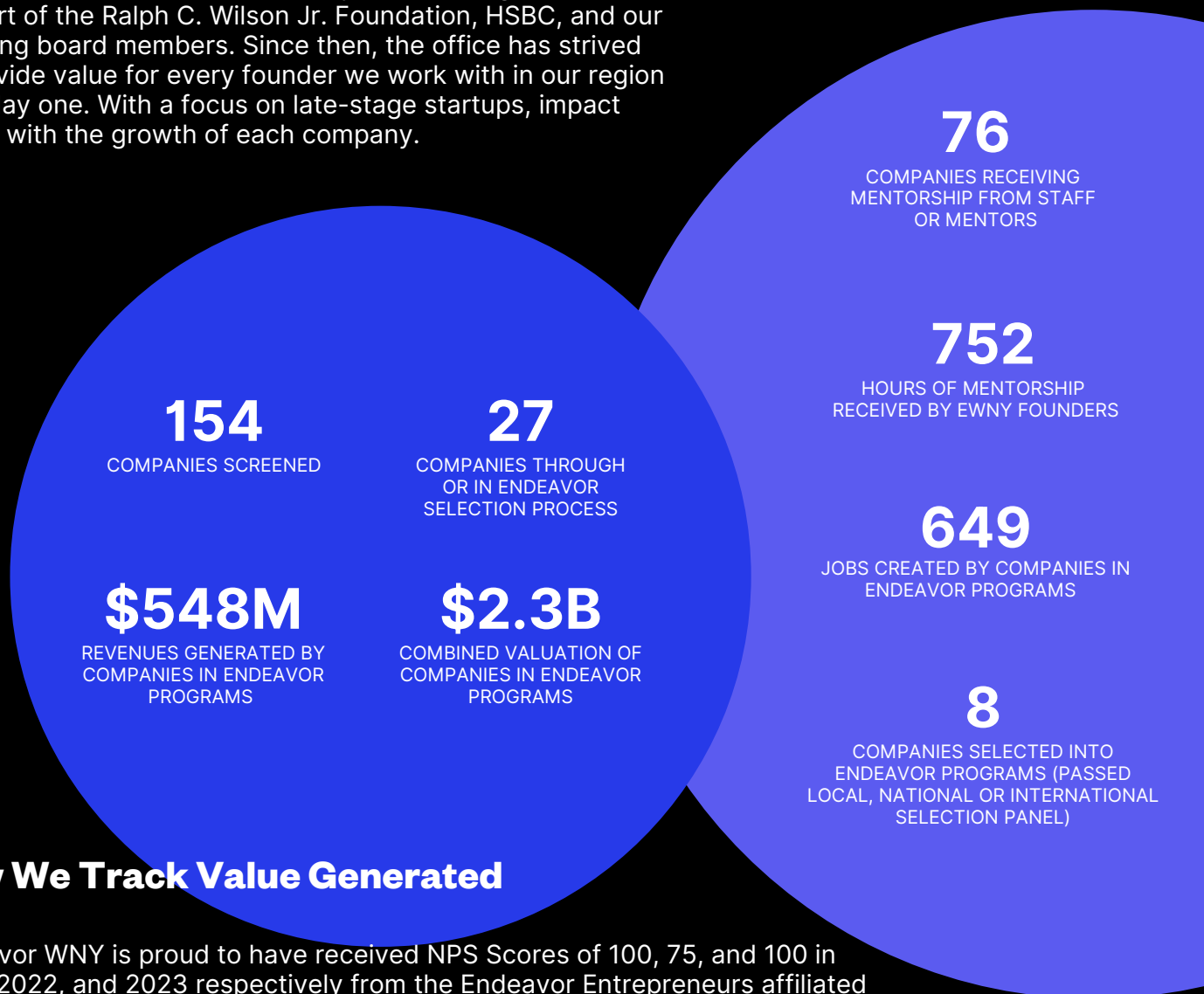


Our Local Impact

By tapping into our local, regional and global resources, our entrepreneurs accelerate their impact on the region's economic landscape.

Four Years in WNY

Endeavor WNY launched in January 2020 through the support of the Ralph C. Wilson Jr. Foundation, HSBC, and our founding board members. Since then, the office has strived to provide value for every founder we work with in our region from day one. With a focus on late-stage startups, impact scales with the growth of each company.



How We Track Value Generated

Endeavor WNY is proud to have received NPS Scores of 100, 75, and 100 in 2021, 2022, and 2023 respectively from the Endeavor Entrepreneurs affiliated with our office. In addition to NPS, Endeavor WNY also works with EY Buffalo to deploy the Service Quality Process, setting joint expectations with founders and then tracking progress on an annual basis.

Endeavor Entrepreneurs

We are the leading global community of, by, and for High-Impact Entrepreneurs — those who dream bigger, scale faster, and pay it forward.



CEO
JAY MCHARG
AeroSafe Global



“Best network for entrepreneurs...purpose driven people who need access to others dealing with similar challenges and opportunities from various industries and markets. A group that trusts and cares for each other.”

- Jay Mcharg

AeroSafe Global provides outsourced cold chain management services to pharmaceutical, biopharmaceutical, specialty pharmacy, and medical device companies. The company specializes in offering supply chain via packaging technology re-use business model, data tracking, and analytics, ensuring its clients with safe and sustainable delivery of temperature-sensitive drugs and devices.



Founder + CEO
DR. IRFAN KHAN
Circuit Clinical



“Endeavor has consistently provided me with educational opportunities such as the Harvard business school CEO course and peer mentoring that have significantly impacted my ability to understand and respond to market dynamics, especially in one of the toughest markets in the last 20 years.”

- Irfan Khan

Circuit Clinical has developed an integrated research organization intended to help find, choose, and participate in clinical research. The company's research services increase access to clinical research and guide experienced and new-to-research community physicians and their patients through every step of the clinical research process, enabling medical professionals and clinical researchers to improve research site quality and patient safety.



Co-Founder + CEO
SONGE LARON
SQUIRE

“Whenever there is a question or an issue you need solved, you are one phone call away from someone who has been there and done it - at your scale and beyond. Plus the ability to pay it forward through the network.”

– Songe LaRon



Co-Founder + President
DAVE SALVANT
SQUIRE

SQUIRE

SQUIRE is an all-in-one barbershop management app to grow your business and maximize profitability. Take control of operations, increase revenue, and enhance your brand experience with a single, easy-to-use platform.

Endeavor Entrepreneur Alumni



CEO
ARUNAS CHESONIS
Sweetwater
Energy



CFO
AL CHESONIS
Sweetwater
Energy



President
JACK BARON
Sweetwater
Energy



CTO
SCOTT TUDMAN
Sweetwater
Energy

Sweetwater Energy developed a waste management technology designed to harvest sugar from agricultural biomass. The company's technology uses a patented process to help meet the bioenergy and biochemical demand as well as offer concentrated sugar from multiple non-food plant materials, enabling clients to create biofuels and a wide range of biochemicals for less cost than traditional sources of sugar.



“Our journey as an Endeavor Entrepreneur has been fantastic for the company.”

– Jack Baron

National Selection Program Participants



Founder + CEO
JONATHAN STRIMLING
CleanFiber

CleanFiber

“Endeavor is a great organization with a well-connected network of advisors and participants. Their heart is in the right place, and they want to help you scale!”

– Jonathan Strimling

CleanFiber is a rapidly growing Climate Tech business, which makes high-performance building insulation from recycled corrugated cardboard. Its cellulose insulation is made through a patented process and has been proven at commercial scale. CleanFiber is now scaling up to meet robust customer demand.



Founder + CEO
SEAN DE CLERCQ
Kickfurther

KICKFURTHER

“Each time the staff has made a connection for us it has been of high value and efficient at that. I’m excited to continue leveraging Endeavor as we hit the scale-up phase of Kickfurther.”

– Sean De Clercq

Kickfurther targets small to mid-sized businesses in the physical products space, allowing them to raise money via its web-based crowdfunding platform. Individuals fund the production of a specific lot of inventory, and once the inventory is produced and sold, the funders earn a predetermined (consignment) profit from the sale.

Our Board

Our local board represent a curated group of business leaders and entrepreneurs from a variety of industries and sectors who guide the organization's mission and growth forward.



President & CEO
JOHN SOMERS*
Harmac Medical Products
EWNY Board Chair



Managing Partner
MARTIN BABINEC
UpVentures Capital



Founder & CEO
DEBORAH BIEDENKOPF*
MB2 Group LLC



Regional Executive & Managing Director
GREG DUVAL*
HSBC



CEO
JOHN GAVIGAN
CrediVault



Managing Partner
MARC IZZO
EY Buffalo



Co-Founder & CEO
SONGE LARON
SQUIRE



Partner
RAJAT SHAH
Harris Beach PLLC

** Founding EWNY Board Member*

Global Board of Directors

EDGAR BRONFMAN, JR.

Chairman, Co-founder & General Partner, Waverley Capital; Executive Chairman, Global Thermostat; Managing Partner, Accretive LLC Board Chair

GUILLAUME POUSAZ

Founder & CEO, Checkout.com Endeavor Entrepreneur

JAVIER OLIVAN

VP of Central Products, Meta

JOANNA REES

Managing Partner, West

LINDA ROTTENBERG

Co-founder & CEO, Endeavor

MARTIN ESCOBARI

Co-President, Managing Director and Head of Latin America, General Atlantic

MATT HARRIS

Partner, Bain Capital Ventures

NICK BEIM

Partner, Venrock

NICOLAS SZEKASY

Co-founder & Managing Partner, Kaszek Ventures Endeavor Entrepreneur

REID HOFFMAN

Co-founder, LinkedIn; Partner, Greylock Endeavor Catalyst Chairman

SHU NYATTA

Managing Partner, Softbank Veronica Allende Serra Founding Partner, Pacific Investments & Innova Capital

JASON GREEN

Founder & General Partner, Emergence Capital Partners Emeritus

PETER KELLNER

Founder & Managing Partner, Richmond Global; Co-founder, Endeavor Emeritus

“I believe it to be the responsibility of entrepreneurs to enrich and give back to the ecosystem, by sharing insights and connections. It is an honor and privilege to spend time with scale-up entrepreneurs who will shape the future and that’s why I’m so excited to serve on the Endeavor Global board.”

GUILLAUME POUSAZ

Founder & CEO, Checkout.com Endeavor Entrepreneur
Joined the Endeavor Global Board in 2022

A Note From Our MD

Reflecting on Endeavor WNY's first four years, I am humbled and grateful for the opportunity to play a role with such an important organization. And thinking about what is to come over the next four years, I am really excited. Endeavor is an entrepreneur support organization that deeply embraces the concept of quality over quantity into every facet of what we do. Our thesis reflects the Power Law - an understanding that transformative economic impact is possible by concentrating the resources of the world's leading entrepreneurial community into a relatively small number of the highest potential entrepreneurs. This is our goal: to play a material role in creating the next handful of great companies that will drive economic growth throughout WNY and beyond.

Looking ahead, the uncertainty in the macro markets is reflected in the venture markets, which makes the immensely difficult challenge of scaling a high-growth business all the more difficult. It also highlights the importance of scaling rapidly and avoiding as many mistakes as possible. This is where Endeavor shines. We seek to become some of our Entrepreneurs' most trusted resources when challenges arise. No matter how specific or daunting the challenge may seem, there are several people within the Endeavor network who have 'been there, done that' and are ready and excited to help. As we like to say, Endeavor Entrepreneurs would very likely succeed without Endeavor, but with Endeavor, that success will be significantly higher and the time to achieve that success meaningfully reduced. All this while operating within a platform that makes paying-it-forward to the next generation of entrepreneurs feel almost effortless.

2024 is already off to an incredible start, with multiple big 'firsts' for our office: our first Endeavor Entrepreneur turned Board Member; our office hosting its first ever National Selection Panel in Buffalo; and, our first-ever Endeavor Entrepreneur selected at an in-person International Selection Panel! I am so excited for what's to come and I encourage you to find a way to play your own role in our region's burgeoning entrepreneurial ecosystem.

More than Scale. Multiply.



Alan Rosenhoch

**Managing Director
Endeavor Western NY**

The impact Endeavor WNY has had and continues to have on the Upstate NY ecosystem could not be possible without the generous time and contributions from our Board of Directors, Sponsors, and Entrepreneurs.

A special thanks to our presenting sponsors:



RALPH C. WILSON, JR.
FOUNDATION



HSBC

Aleron

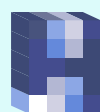
Independent
 **Health.**

NEWMARK
CIMINELLI

Wegmans


EY

up  **mobility**
foundation



Harmac
MEDICAL PRODUCTS



2020-2023
WNY Impact Report

Endeavor Resources:
Endeavor U.S.
The Multiplier Effect
2023 Global Impact Report