

The background of the slide is a light blue-grey color with a complex, abstract pattern of thin, dark grey lines and small dots. These lines and dots form a network-like structure, with some lines connecting dots in a way that suggests a map or a molecular structure. The pattern is dense and covers the entire background. A solid dark grey horizontal bar is located at the very top of the slide.

ABOUT ENTREPRENEURSHIP

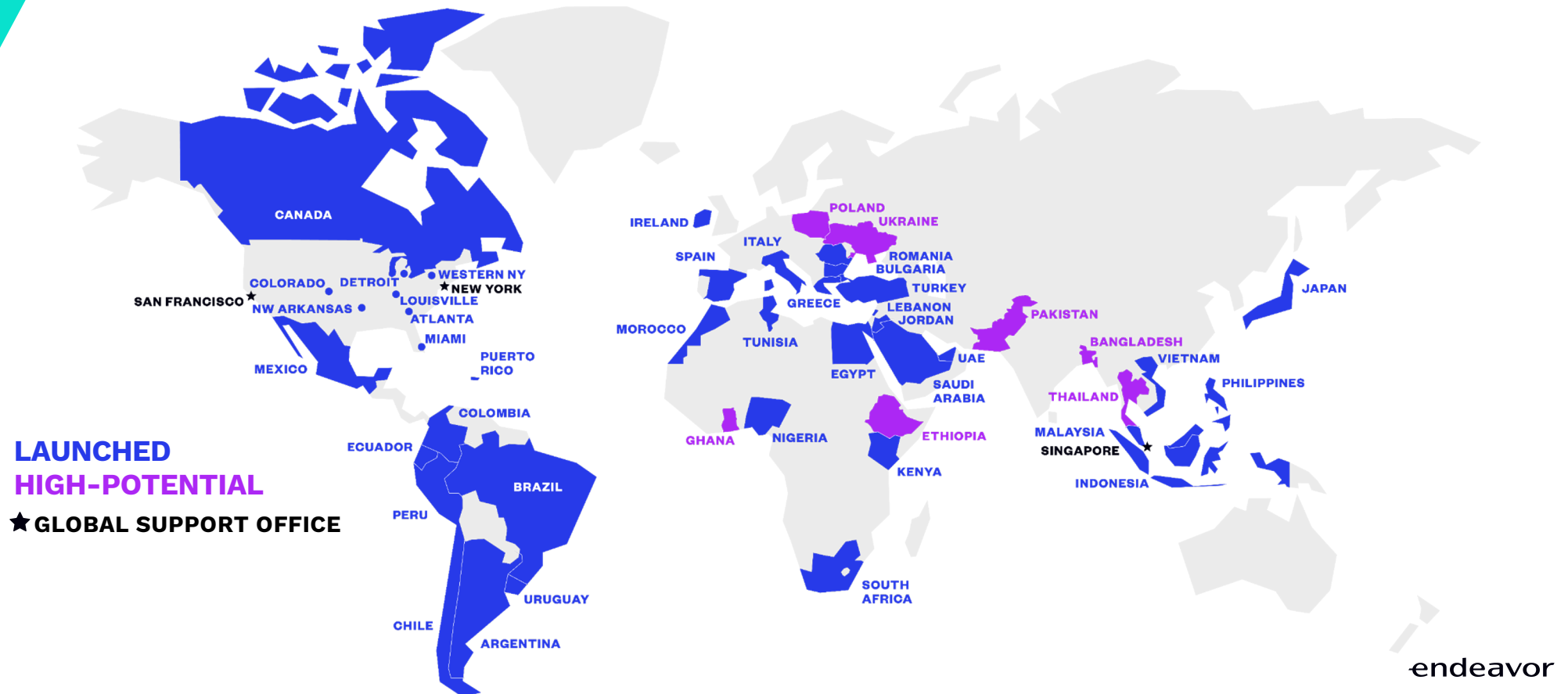
November 17th, AFAC

ABOUT ENDEAVOR

What do we do?

OUR GLOBAL FOOTPRINT

Endeavor operates in 40 markets with 500+ team members around the world.



OUR VALUES



Entrepreneur First

We put Endeavor Entrepreneurs at the center of everything we do and make sure we always have their back.



Go Big

We see crazy as a compliment, risk as opportunity, and our impact as unlimited.



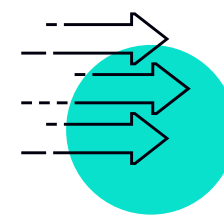
Network of Trust

We are a community built on mutual respect and empathy and we safeguard founders' interests.



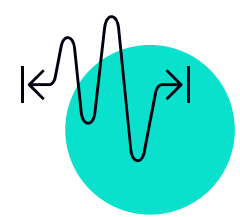
One Endeavor

We are borderless — unified by our belief in the power of entrepreneurship and tech-enabled innovation.



Pay it Forward

We multiply our impact by empowering the next generation of founders.



Always Agile

We are dynamic and flexible, adapting to changing market dynamics and fresh data points.



WHY WE DO IT

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

WHAT WE DO

We create a Multiplier Effect:

Inspiring high-growth entrepreneurs to dream bigger, supporting and investing in them to scale faster, and providing a platform to pay it forward.

OUR CORE BELIEF

High-Impact Entrepreneurs transform economies.

endeavor

ENTREPRENEURS AND START-UPS

The evolution of an idea from start-up to scale-up

WHO IS AN ENTREPRENEUR?

- A person who sets up a business taking on financial risks in the hope of profit
- Making a choice between safe and expected or venture into the unknown
- Different types of entrepreneurs:
 - **Opportunity entrepreneurs:** start businesses because they spot an opportunity in the marketplace.
 - **Necessity entrepreneurs:** start businesses because they cannot find work any other way.
 - **Serial entrepreneurs:** repeatedly start businesses and grow them to a sustainable size before striking out again.

“When economies turn down, entrepreneurs turn up”



HOW IS A START-UP LAUNCHED?

- A start-up is launched to evolve an idea with the potential for significant business opportunity and impact
- The evolution of a start-up — from an idea to exit — is a continuous process
- The early stage begins with a potentially scalable idea for a product or service targeting a market that is poised to generate value
- The idea is 20%, the execution is 80%

“A startup is taking an idea of the shower”

EXAMPLE: STEVE JOBS & STEVE WOZNIAK

1976: They sold some of their prized belongings – for Jobs, a Volkswagen minibus, and for Wozniak, a programmable HP calculator – to raise \$1300 to launch the enterprise

They built their first machines in Jobs' family garage

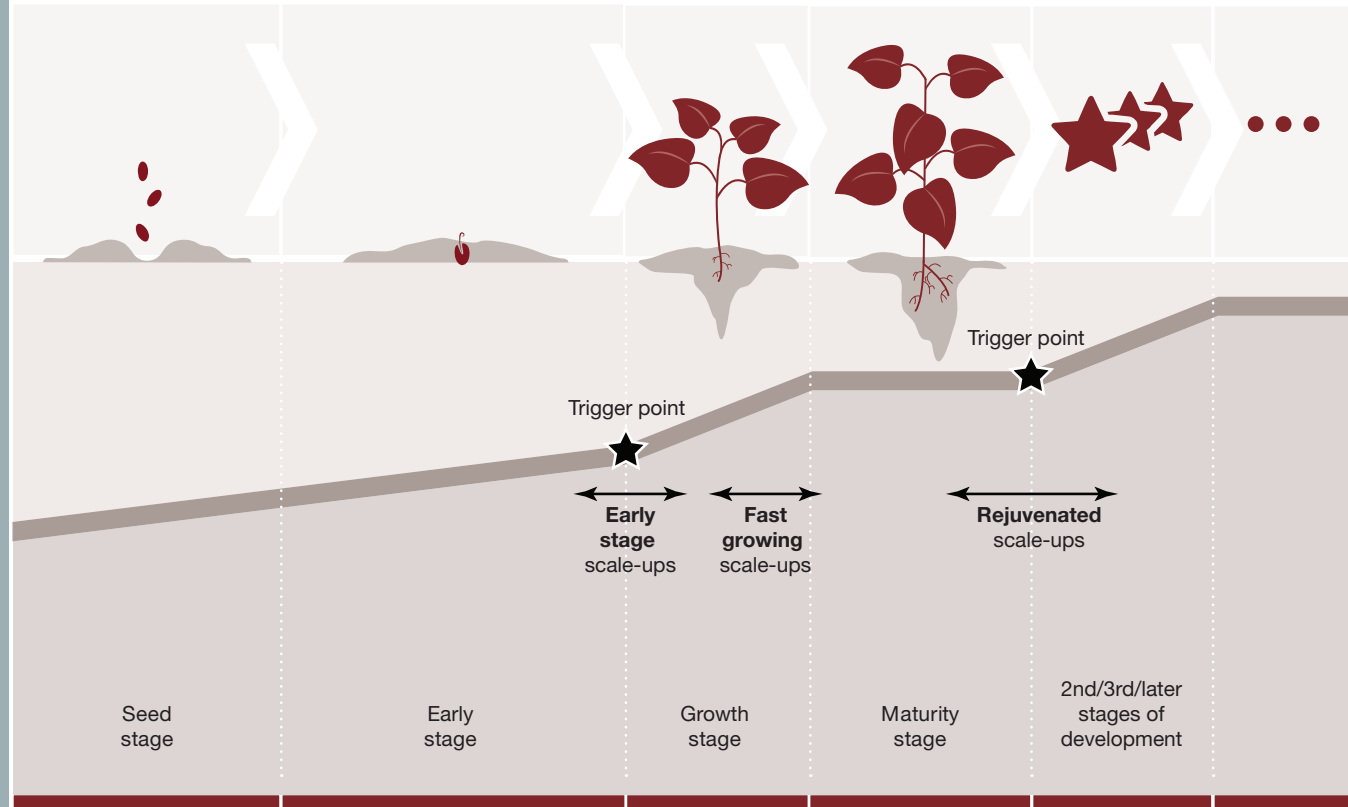


EXAMPLE: BEESLINE

- Mohamad and Maha Arayssi started the brand out of their kitchen
- Today, Beesline employs more than 200 people in Beirut and sells its products in more than 10 countries



DIFFERENT
STAGES OF A
COMPANY'S LIFE
CYCLE – AFTER
LAUNCHING
THE IDEA



Source: Strategy&

FUNDRAISING AT DIFFERENT STAGES

Pre-Seed Funding

This stage is commonly known as bootstrapping. You must use your own existing resources in order to get the operations off the ground.



Startup Valuation

\$10K - \$100K

Potential Investors

- Startup Owners
- Friends and Family

Startup Stage

- Exploring the feasibility of building an idea into product/service.
- Market testing
- Develop marketing and sales plan for the product launch

Approx Fundraising

\$50K

Seed Funding

During this stage, a startup receives help in determining its final products and demographics.



Startup Valuation

\$3M - \$6M

Potential Investors

- Angel Investors
- Friends and Family
- Micro VCs
- Crowdfunding

Startup Stage

- Launch product
- Build traction until revenue starts coming in
- Recruiting
- Development of a product for market

Approx Fundraising

\$3M

Series A

It's the first round of venture capital financing. In this stage, the startup is all set in terms of product development and has to provide preferred stock to investors.



Startup Valuation

\$10M - \$30M

Potential Investors

- Accelerators
- Super Angel Investors
- Venture Capitalists

Startup Stage

- Working business model
- The key team in place
- Further development of product/service
- Scalable market blueprint

Approx Fundraising

\$15M

FUNDRAISING AT DIFFERENT STAGES

Series B

This stage allows startups to grow so that they can meet the various demands of their customers.



Startup Valuation

\$30M - \$60M

Startup Stage

- Scaling up
- Increase market share
- Build high-quality teams
- Outlive competitors

Potential Investors

- Venture Capitalists
- Late stage VCs

Approx Fundraising

\$30M

Series C and beyond

In this stage, startups search for more funding to help them build new products, reach new markets, even acquire other under-performing startups.



Startup Valuation

\$100M - \$120M

Startup Stage

- Expansion
- Increase market share
- Put the company on IPO track

Potential Investors

- Late stage VCs
- Private Equity Firms
- Hedge Funds
- Banks

Approx Fundraising

\$50M

IPO

IPO is the process of offering corporate shares to the general public for the first time.



Startup Valuation

\$100M In Revenue

Startup Stage

- Growth-oriented team
- Proper and stable financial statements
- Good corporate governance developed
- Positive market sentiments

Potential Investors

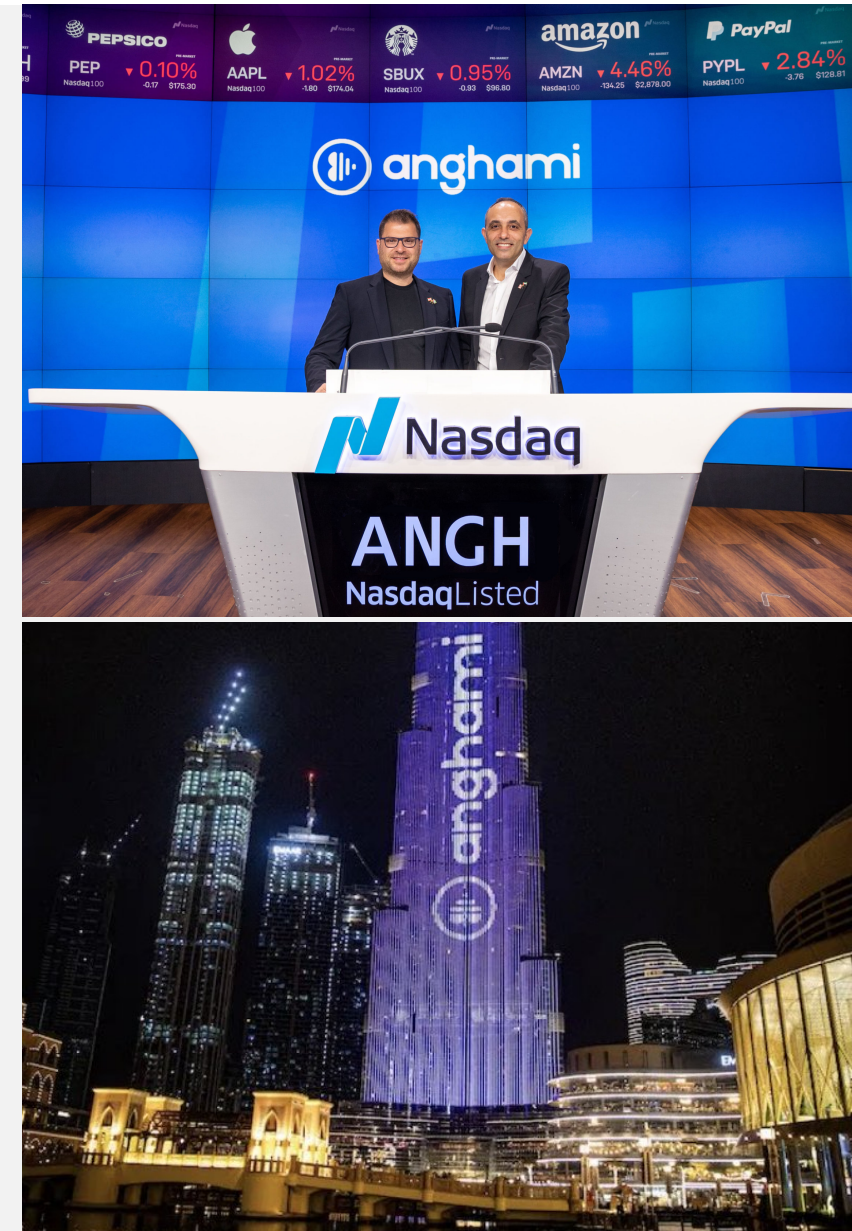
- General Public

Approx Fundraising

\$50M - \$500M
or more

ANGHAMI: FROM IDEA TO IPO

- Elie Habib and Eddy Maroun founded the business in Lebanon while riding a ski-lift
- They decided to launch the Spotify of the middle-east
- Today, Anghami is the leading music streaming platform and service in the Middle East and North Africa
- Raised several round of funding and were listed on Nasdaq on February 4th, 2022



SUPPORT AT DIFFERENT STAGES: INCUBATORS

- Business incubator:
 - Early-stage startup companies to expedite profitability and success
 - Provide resources such as free office space, equipment, mentorship, a collaborative community, and networking opportunities with potential funding sources, like angel investors and venture capitalists.
 - Business incubators focus on brand-new businesses that still need to develop a product idea and business model
- Many types of companies and organizations sponsor startup incubator programs, including universities, non-profit organizations, for-profit development corporations, government-run economic development organizations, and venture capital firms

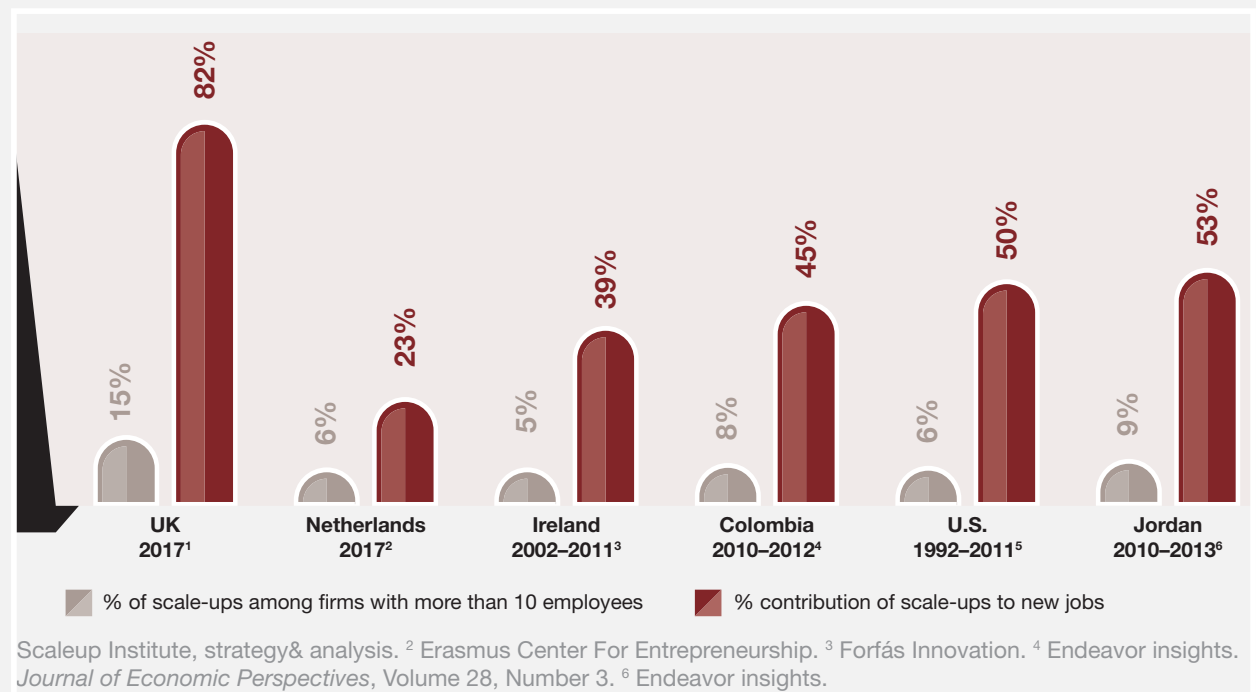
SUPPORT AT DIFFERENT STAGES: ACCELERATORS

- A startup accelerator program:
 - Expedites the growth of existing companies that have developed business models and validated products in the marketplace
 - Provide companies with valuable resources such as mentorship, free coworking spaces, legal services to help secure intellectual property, a collaborative work ecosystem, and access to industry influencers and potential investors
- Startup accelerators take on businesses that already have a solid foundation to build upon, so accelerators focus their guidance and resources to help ventures scale up as quickly as possible

SCALE-UPS AND ECOSYSTEMS

WHAT ARE SCALE-UPS?

- Scale-ups have the potential for fast growth
- Scale-ups are highly innovative
- Scale-up founders contribute to the entrepreneurship ecosystem

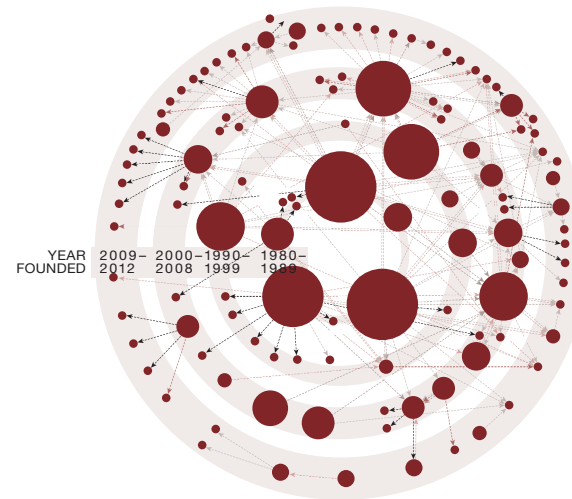


Source: Strategy&

THE MULTIPLIER EFFECT

Multiplier effect of Endeavor entrepreneurs – tech sector network map in Jordan and Lebanon

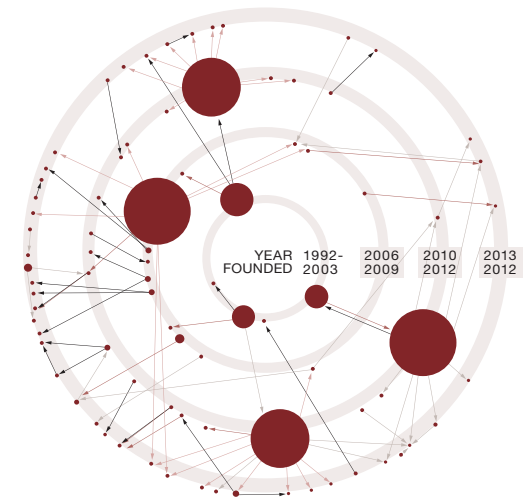
In Jordan, between 1990 and 2012, nine companies gave rise to up to 107 companies



Companies:

The size of each bubble reflects the number of connections undertaken by entrepreneurs at each company

In Lebanon, between 2006 and 2016, five companies gave rise to up to 80 companies



Types of connections:

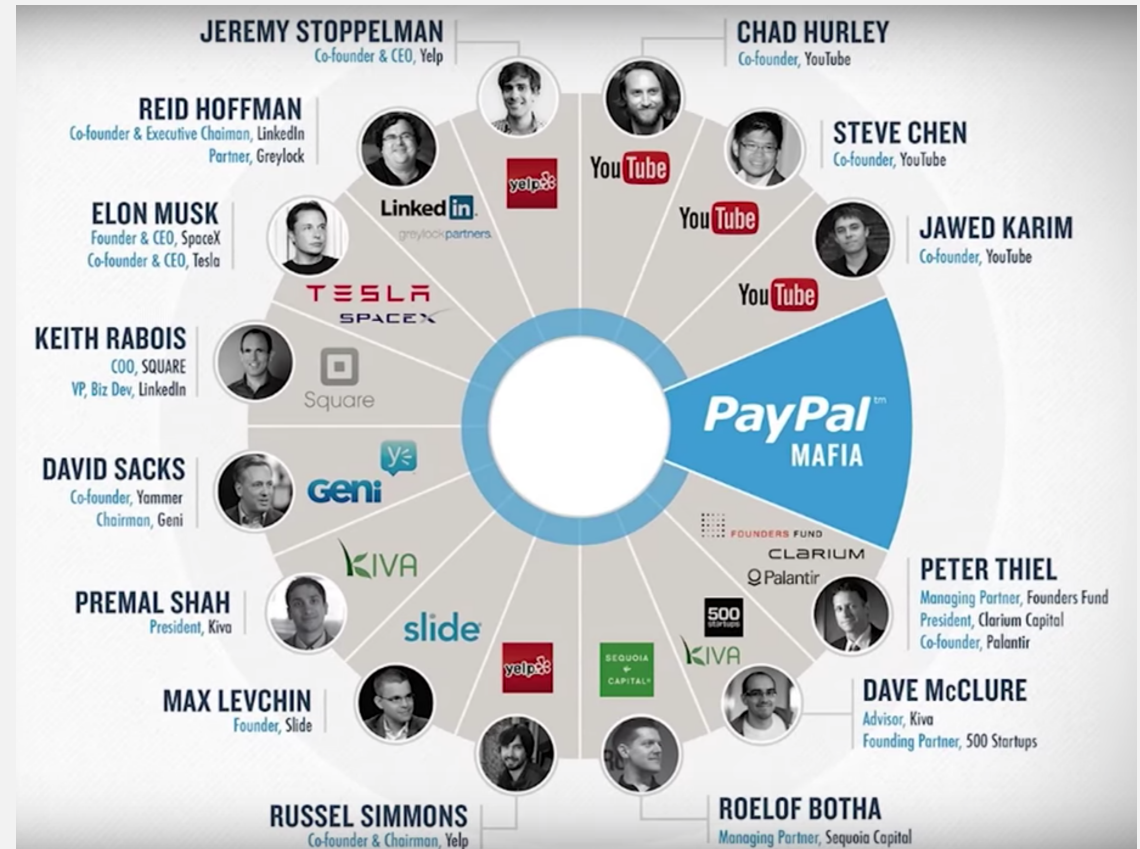
----- Mentored
----- Inspired
----- Invested
----- Former employee
----- Founded

Note: Entrepreneurs are represented by their most prominent companies.

Source: Endeavor

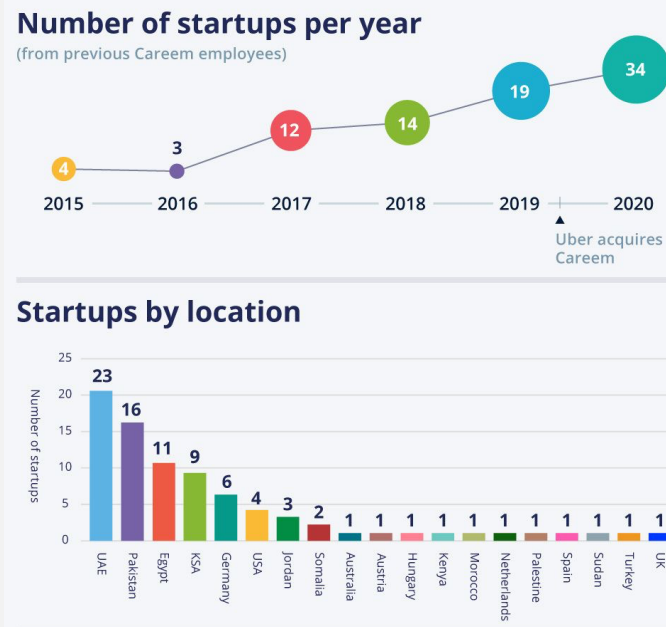
EXAMPLE: THE PAYPAL MAFIA

The "PayPal Mafia" is a group of former PayPal employees and founders who have since founded and/or developed additional technology companies such as Tesla, Inc., LinkedIn, Palantir Technologies, SpaceX, Affirm, Slide, Kiva, YouTube, Yelp, and Yammer



EXAMPLE: THE CAREEM MAFIA

- Uber acquired Careem in March 2019 for \$3.1 billion
- The exit was significant not only for the size of the deal, but for its ripple effect on the wider ecosystem
- Proliferation of new startups emerge across the region, founded by former employees of Careem



Source: <https://www.wamda.com/2020/11/glimpse-careem-mafia>

- The essence of an entrepreneurial ecosystem is **its people and the culture of trust and collaboration that allows them to interact successfully**. An ecosystem that allows for the fast flow of talent, information, and resources helps entrepreneurs quickly find what they need at each stage of growth.



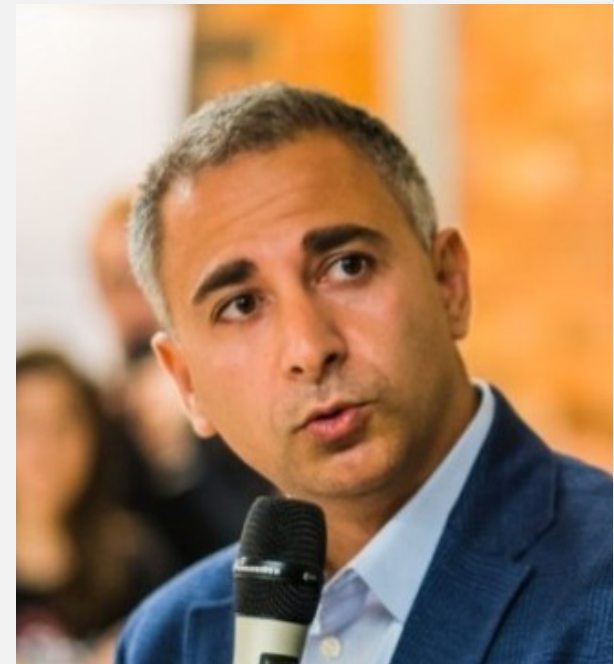


EXAMPLE: HOW CAN ONE ENTREPRENEUR INSPIRE AN ECOSYSTEM?

- Casares is the eldest of four from a family of sheep ranchers. He grew up in a farm in Patagonia, Argentina
- He launched Argentina's first Internet Service Provider, Internet Argentina S.A. in 1994 then founded Patagon in 1997. Patagon established itself as Latin America's leading comprehensive Internet financial services portal and expanded its online banking services to the United States, Spain, and Germany. Patagon was acquired by the Spanish bank, Banco Santander for \$750 million
- Following that Wences founded Wanako Games, Lemon Wallet, Xapo
- Wences inspired the youth in Argentina and led the development of the entrepreneurial ecosystem in Argentina
- *Listen to: <https://mastersofscale.com/wences-casares-how-to-start-a-revolution/>*

OYSTERHR: HOW CAN ONE ENTREPRENEUR INSPIRE AN ECOSYSTEM?

- Tony grew up in Lebanon and left at the age of 17
- He founded and scaled his first company to over \$100 Million in under 5 years and sold it for \$230 Million
- Tony founded his second company OysterHR that is now worth \$1BN. OysterHR is a mission-driven company that employs people all over the globe



CHALLENGES

What do scale-ups need to grow and to be able to support the future generation

- Access to markets => to scale internationally
- Access to talent => to grow the team (+mentors, consultants, advisors)
- Access to finance => to raise money to be able to grow

Importance of a network