



**ENDEAVOR  
INDONESIA**

**ANNUAL REPORT**



**\$2.5B**

Revenues generated by  
Endeavor Entrepreneur  
companies in 2022

**21.3K**

Direct jobs created by  
Endeavor Entrepreneur  
companies in 2022

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Anything with  icon or underlined is clickable!

It is an honor to announce that Endeavor Indonesia has crossed another milestone. Our organization shall complete 11 years of its establishment this year. I would want to take this occasion to thank each of you for being an earnest part of Endeavor Indonesia.

The year 2022 has served as a stark reminder of what global progress entails and what it demands of each of us. The year of progression wasn't exactly as straightforward as we had imagined. Unforeseen circumstances, setbacks, and occasionally solutions that end up causing additional challenges all seem to be part of it.

However, Endeavor has partaken in the development of Indonesian leaders and entrepreneurs who significantly contribute to Indonesia's economic growth and Sustainable Development Goals in the last decade. This is thanks to our principles to embrace turbulence around us, help transform economies, and nurture entrepreneurs, that we believe, will reshape our world.

As we are witnessing, the Indonesian entrepreneurship ecosystem is vibrant and robust. The acceleration of innovations greatly contributes to this ecosystem. We believe that high-impact entrepreneurs have the biggest ideas and most ambitious plans, and they have the power to inspire countless people.

Nevertheless, there remains a setback that we call 'hype'. With the presence of liquidity, these overwhelming innovations will separate those profitable and those solely for the hype. Whatever the sector, it is the right business fundamentals—edge and excellent winning people with the right value system—that can execute and ultimately generate positive cash flows.

At Endeavor, we uphold the Pay It Forward value. As we have 86 Endeavor Entrepreneurs leading 60 companies in various industries that become one elite line, we have the responsibility to give back, where they multiply their high impact, strengthen, and sustain our economic growth. Together, Endeavor and high-impact entrepreneurs are changing industries, communities, and the entire economy. In 2022, all active Endeavor Entrepreneurs in Indonesia have generated \$2.5B of revenue. And they have created 21.3K numbers of direct jobs, not to mention hundreds of thousands of farmers, fishermen, MSMEs, and truck drivers that are empowered and impacted by our Endeavor Entrepreneurs.

As Endeavor Indonesia has passed a decade, we need to question our raison d'être. We should disrupt ourselves before others disrupt us. Do we have an edge in providing services and ecosystems to our Endeavor Entrepreneurs? Do they come back to us for more? Does our family of global network and access to founders and top schools truly make a difference in the success and development of Endeavor Entrepreneurs? We should continuously ask those questions. As Andy Grove puts it "only the (productive) paranoia survives".

We intend to serve Indonesia's high-impact entrepreneurs at all scales as a home and a guide in the future. Indeed, we should also keep promoting our multiplier effect along the way.


Whatever it is, agility is in our DNA and we welcome continuous constructive feedback and support from all of you.

And with that, thank you once more and cheers to all of us and happy 11th anniversary Endeavor Indonesia!

*Arif P. Rachmat*

**Board Chairman  
Endeavor Indonesia**

endeavor

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

**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 by 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.**

# 41 COUNTRIES & EMERGING MARKET



[See all offices worldwide](#) 

**2300+**

high-impact entrepreneurs  
selected from 100k+  
companies screened

**3.4M+**

jobs created by  
Endeavor Entrepreneurs

**\$28B+**

in revenues generated by  
Endeavor Entrepreneurs in 2021

**\$12.3B+**

in equity capital raised  
by Endeavor  
Entrepreneurs in 2021

**3000+**

business leaders  
as mentors globally

**500+**

team members on the  
ground in 41 markets around  
the world

# OUR OPERATING MODEL

## 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.

## WE SUPPORT

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

## WE ELEVATE

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

## WE INVEST

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

## WE ADVANCE

the conversation around global entrepreneurship and innovation through original content, leveraging Endeavor's proprietary data set and insights.

# WE SELECT

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

**187**  
companies



Here's a snapshot of how the process unfolded from Jan. 2022 – Dec. 2022

**FIRST OPINION REVIEWS (FOR)**

Endeavor Indonesia staff conducted one-hour interviews with 187 companies to assess candidates' viability

**40**  
companies

**SECOND OPINION REVIEWS (SOR)**

Endeavor mentors conducted multiple interviews with 40 companies, probing their business strategy, innovation, growth potential, and entrepreneurs' personal qualities.

**14**  
companies

**LOCAL SELECTION PANELS (LSP)**

Local mentors and board members interviewed and deliberated on 14 companies at an LSP.

**11**  
companies

**INTERNATIONAL SELECTION PANELS (ISP)**

The ISP is the culmination of a rigorous multi-step selection process to identify high-impact entrepreneurs from all over the world. We sent 11 companies in 2022.

# WE SUPPORT

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



Endeavor Entrepreneur Bryant Christanto,  
Co-Founder and CEO of Paxel Indonesia at  
Endeavor Outliers Retreat, June 2022

**"BEING AN ENTREPRENEUR AND A LEADER IS A LONELY JOURNEY. THAT IS UNFORTUNATE. AND IF YOU DON'T FIND PEOPLE TO HELP YOU OR HAVE THAT SORT OF COMMUNITY, IT IS SO EASY TO GIVE UP. IF YOU ARE THE KIND OF ENTREPRENEUR THAT IS REALLY PASSIONATE ABOUT IMPACT, THEN ENDEAVOR IS THE PLACE TO LEARN."**

Read more: HumansOfEndeavor stories  
["The People That Wowed Founder of Paxel"](#)



## 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.

- Endeavor Entrepreneurs join **local and regional communities** based on the office through which they are selected, and can easily plug into other Endeavor markets with network gatherings hosted around the world.
- Endeavor **Verticals** unite the global portfolio by sector. Each Vertical has a specialized network of mentors, investors and partners who founders connect with through highly curated one-on-ones and intimate group settings.
- Endeavor **Outliers** is a year-long experience that brings together a cohort of our highest impact founders (top 5% of portfolio) at a similar growth stage for curated programming and opportunities to connect.
- Endeavor Entrepreneurs connect with **peers** facing similar challenges, regardless of market or sector, to learn from those who have "been there, done that."

# Mentorship & Expertise

## UNRIVALED GLOBAL NETWORK

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

- Endeavor's world class **Local & Global Network** of functional and industry operators and experts across 41 markets pay it forward by providing direct feedback and advice, sharing their experiences, and opening doors.
- Endeavor structures **Independent Strategic Advisor/ Advisory Boards** to guide entrepreneurs on their main strategic challenges in a regular cadence.
- Endeavor supports entrepreneurs' **geographic expansion** by plugging them into the broader network of relevant Endeavor offices worldwide. We also connect them with other founders who've gone through a similar experience.
- Endeavor connects entrepreneurs with students and consultants from **top-tier MBA and corporate partners** to work on short-term projects. These partners also extend their support as mentors and advisors.

# 84

ACTIVE MENTORS  
BASED IN INDONESIA  
AND SINGAPORE

DONATED

# 553

MENTORING HOURS  
IN 2022

"I FIND MENTORING IS A GIFT FOR ME TO SHARE EXPERIENCE, WHAT I KNOW, AND TO LEARN FROM OUR MENTEES WHOM I FONDLY THINK AS MY EDUCATOR – EDUCATOR OF THINGS UNKNOWN TO ME, AND TOGETHER AS MENTOR AND THOSE WHO ARE KIND TO HAVE CHOSEN ME AS MENTOR, FIND POSSIBILITIES OF CONTINUOUSLY IMPROVE AND REACH FOR GREATNESS.

WITH ENDEAVOR INDONESIA, MENTORSHIP TURNS OUT TO BE A LIGHT IN MY CAREER AND LIFE JOURNEY."

CAECILIA ADINOTO  
Human Resources Director, Sanofi  
Endeavor Mentor of  
The Year 2021



ENDEAVOR MENTOR OF THE YEAR (MOTY) RECOGNIZE OUTSTANDING ENDEAVOR MENTORS WHO CONTRIBUTES TO ENDEAVOR INDONESIA IN VARIOUS WAYS SUCH AS MENTORING HOURS, RATINGS, MENTOR DEVELOPMENT OR INVOLVEMENT IN DIFFERENT TYPES OF FUNCTION, AND ROLES IN THE ECOSYSTEMS.



**JULIANTO SIDARTO**  
PT XL Axiata Tbk,  
Independent Commissioner  
MOTY 2020



**NONI PURNOMO**  
Blue Bird Group,  
President of The Board  
Of Commissioner  
MOTY 2018



**GEORGE HENDRATA**  
Tiket.com, CEO  
MOTY 2016



**SUZY HUTOMO**  
The Body Shop Indonesia,  
Executive Chairperson  
MOTY 2015



**ROSHINI BAKSHI**  
Everstone Capital Asia Pte,  
Managing Director  
MOTY 2019 & OUTSTANDING  
MENTOR 2021



**BRUNO WAUTERS**  
Director,  
Planet NetZero  
MOTY 2017



**BERNARD SAÏSSE**  
Microsoft Indonesia,  
Former COO  
MOTY 2016



**HARI SUNGKARI**  
Mitra Mandiri Informatika,  
Co-Founder & Commissioner  
MOTY 2014



**SYLVANO DAMANIK**  
Deloitte,  
Executive Director - Partner  
MOTY 2018



**IWAN ATMAWIDJAJA**  
Deloitte Consulting,  
Indonesia Consulting Leader  
MOTY 2017



**RUDY HALIM**  
PT Lippo Karawaci Tbk.,  
Director and Group COO  
MOTY 2015



**FLORIAN HOPPE**  
Bain & Company,  
Partner  
MOTY 2014



## 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.**

- Endeavor curates [mentorings](#) on all aspects of fundraising. Using our global, cross-sector, cross-stage investor network, founders receive unbiased feedback to set them up for success in their fundraising journeys.
- Endeavor facilitates [introductions](#) to top-tier investors and service providers around the world, and sends notes of [endorsement](#) to those who are considering partnering with Endeavor Entrepreneurs.

## Personal Growth

### FOCUS ON SCALING YOURSELF

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

- Endeavor hosts week-long [Endeavor-only Executive Education programs](#) with HBS, Stanford GSB, and INSEAD, focused on leadership, innovation, and scaling up. Additional virtual programs can extend to executive teams.

- Endeavor supports entrepreneurs in conducting [reverse due diligence](#) by facilitating confidential conversations within our trusted community of founders who have partnered with the prospective investor.

- Endeavor does not take equity as part of selection. Instead, we [co-invest](#) passively in qualified rounds of Endeavor Entrepreneurs through Endeavor Catalyst, our rules-based fund, without additional terms or diligence.

**\$594.5M**

EQUITY RAISED IN 2022 BY

**12** ENDEAVOR  
ENTREPRENEUR  
COMPANIES

*"ENDEAVOR HAS PREPARED FOUNDERS WITH THE RIGHT BUSINESS FRAMEWORK THROUGH RELEVANT QUESTIONS, PRACTICAL INSIGHTS AND PROFESSIONAL BUSINESS ADVISORS. THE NETWORK, VALUES AND OPPORTUNITIES TO GIVE BACK TO THE COMMUNITY HAVE MADE ENDEAVOR AS THE RIGHT CIRCLE OF TRUST AMONG FOUNDERS.*



**INDRA GUNAWAN, CEO, BOBOBOX**

- Endeavor's closed-door peer groups and mentorings provide founders with a [safe space](#) to zoom out, reflect and grow as leaders. We also facilitate connections to vetted partners and mentors for individual and group [coaching](#).
- We help Endeavor Entrepreneurs navigate the transition from their selected company and determine their [next steps](#). Our entrepreneurs become serial founders, investors, board members and executives in other businesses.

# WE ELEVATE

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

## Pay it Forward Platform

**Endeavor Entrepreneurs' success is not limited to scaling their companies. We provide a platform for them to multiply their impact within and beyond their ecosystem by inspiring, mentoring and reinvesting in the next generation of founders.**

### Inspiring the Next Generation

We elevate Endeavor Entrepreneurs as role models to inspire the next generation of founders; and offer opportunities for them to share their experiences directly with different audiences around the world.

### Mentoring Fellow Entrepreneurs

Endeavor Entrepreneurs serve as mentors to fellow entrepreneurs who are facing hurdles they have already overcome, and to the future generation of Endeavor Entrepreneurs by reviewing candidates and serving as Selection Panelists.

### Investing in the Future

Endeavor Entrepreneurs can invest in the future of the organization by allocating space in eligible rounds for Endeavor Catalyst and by becoming LPs in the fund. Some have ultimately been invited to become Board Members of their Endeavor office.

Endeavor Entrepreneur Peter De Caluwe served as a panelist at 94th International Selection Panel held July 11-13, 2022 in Greece



Endeavor Entrepreneur Nirmal Rajaram, Partner and COO Rigel Capital received the Pay-It-Forward Entrepreneur of The Year 2022 based on the dedication to pay it forward: mentor, coach, and inspire the next generation of entrepreneurs.



Endeavor Entrepreneur Achmad Zaky, Co-founder Bukalapak is one of the winners of 2021 The Lindas, an award honouring Endeavor Entrepreneurs who not only have achieved extraordinary scale, but who also have exemplified the values of our global network. After stepping down from Bukalapak's CEO role, Zaky founded Init6, investing in early-stage startups to build the new way of life after Covid-19.

# WE INVEST

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



**Endeavor Catalyst is Endeavor's rules-based, co-investment fund that invests in the companies of Endeavor Entrepreneurs. Launched in 2012, Endeavor Catalyst has \$500M in Assets Under Management (AUM) across four funds.**

Endeavor Catalyst offers a unique opportunity for Endeavor to become financially self-sustaining by investing in the very entrepreneurs it supports.

Proceeds from Endeavor Catalyst provide returns to investors while facilitating Endeavor's expansion into new markets and funding the development of critical infrastructure to support growing operations.

## QUICK LINKS



- [All investments worldwide](#)
- [Endeavor Catalyst 2021-2022 Annual Report](#)
- [Unicorn Tracker](#)

## WHERE WE ARE NOW

As of December 31, 2022, there are 17 Endeavor Entrepreneur Indonesia companies invested by Endeavor Catalyst



● Endeavor Outliers are the top ~10% of Endeavor Entrepreneurs who are leading a company through extraordinary and consistent growth.

# \$500M+

Assets Under Management (AUM)

# 260+

Investments across 30+ markets

# 50

Companies valued at \$1B+

# 20

Exits realized to date

# 190+

Co-investment partners

## Endeavor Catalyst invests in:

1. The companies of Endeavor Entrepreneurs
2. Raising a minimum of \$5M of equity capital in a single round of financing
3. Led by a qualified, institutional investor

## Proceeds from Endeavor Catalyst:

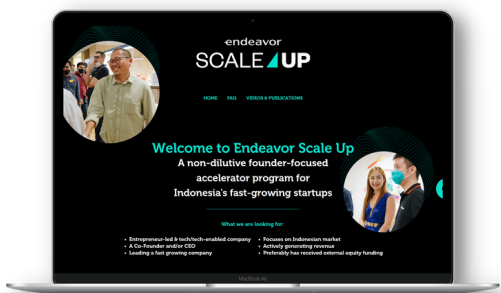
- Aim to generate strong returns for investors
- Financially support Endeavor's global and local operations
- Reinvest into future Endeavor Catalyst funds

endeavor  
**SCALE ▲ UP**


# endeavor SCALE UP

While Endeavor Entrepreneurs are those at growth stage, we are also proud to support some earlier stage companies through **Endeavor Scale Up**, a non-dilutive, founder-focused accelerator program to scale the most promising entrepreneurs in Indonesia

## 32 PARTICIPATING COMPANIES FROM BATCH 1,2,3



[www.endeavorscaleup.com](http://www.endeavorscaleup.com)



**Niken Sasmaya**  
Chief Business Officer, NOICE  
Endeavor Scale Up Batch #3 Alumni

"I feel energized and motivated knowing that a lot of people are facing similar challenges during this winter season, and it's great to hear different perspective from everyone on how they're managing their business, we definitely learnt a lot during this program!"

## PROGRAM STRUCTURE

- Exclusive mentorship
- Founder to Founder Forum
- Fundraising Support
- Scale Up Academy

## WHO IS THIS PROGRAM FOR?

- Entrepreneur-led & tech/tech-enabled company
- Co-Founder and/or CEO, leading a fast-growing company
- Company focuses on Indonesian market
- Company actively generating revenue and raised external equity funding (preferred)

## WHY JOIN?

- **Growth platform** | Clarity on business growth & direction at scale, personal & professional growth as a leader & entrepreneur
- **Network effect** | Access to Endeavor network who are business leaders in their respective field
- **Accelerate fundraising** | Access to Endeavor investor network

### IMPACT IN NUMBERS FROM BATCH 1 - 3

**61**

entrepreneurs from 32 most-promising companies

**130**

local and global mentors & coaches

**371**

total hours donated in mentorship

**91**

investor introductions

**9,3**

out of 10 of our alumni are happy to recommend the program!



### Dima Djani

Group CEO, Hijra (formerly known as ALAMI)  
Endeavor Scale Up Batch #2Alumni

“The best thing about the program is the mentorship and connection to some of the brightest minds in the industry. As first time founder, it is very helpful to hear that somebody else has gone through similar ordeals.”



**ENDEAVOR  
INDONESIA**

# **OUR JOURNEY IN A NUTSHELL**



# 2012



The year of our establishment in Indonesia (and our first office!)

From left - right: Vincent Iswaratioso (DANA Indonesia, previously Indomog), Niki Luhur (VIDA, previously Kartuku), Aldi Haryoprato (previously GoPay, RUMA/Mapan)

Our first three Endeavor Entrepreneurs selected at the 45th Endeavor International Selection Panel in Istanbul, Turkey



## GLOSSARY

Endeavor Entrepreneur = EE  
International Selection Panel = ISP

Four companies selected in 2013:

- Tirta Marta (Sugianto Tandio)
- Goods Group (Anton Wirjono)
- Baba Rafi Enterprise (Hendy Setiono)
- Elang Property (Elang Gumilang)

# 2013



Do you know: Anton Wirjono is the EE of The Year 2015 along with Vince Iswara? Watch his profile [here](#)

# 2014



The first in APAC region to host **International Selection Panel** located in Jakarta.

We took the opportunity to introduce Endeavor global network to bigger audiences, we conducted [Scale-Up 101 Conference](#) and [Endeavor Indonesia Gala](#).

Five companies selected in 2014:

- Agate International (Arief Widhiyasa)
- LightHOUSE Indonesia (Grace Judio-Kahl)
- TADA (Antonius Taufan)
- VelaAsia/Paraplou (Bede Moore & Susie Sugden)
- Female Daily Network (Hanifa Ambadar).

# 2015

Following the success of previous annual event, we conducted a series of events: [Scale Up 2.0 Conference](#), [Endeavor Investor Trek](#), [2nd Annual Gala](#), and [Indonesia Behind Closed Door](#) aimed to provide political, social, economic and cultural context relevant to investing and doing business in Indonesia.



Five companies selected in 2015:

- COTTONINK (Ria Sarwono & Carline Darjanto)
- Brodo (Yukka Harlanda)
- Qraved (Steven Kim)
- Coffee Toffee (Odi Anindito)
- East Bali Cashew (Aaron Fishman)

2015 marks our first ever **Scale Up Clinic** series. A multiple one-on-one speed mentoring sessions inviting over 20 mentors, 30+ entrepreneurs and more than 75+ hours of engagement & mentoring in each event!







# 2016



Watch the fun during Bali ISP [here](#)

Took Scale Up Clinic to another level with [Mega Scale Up Clinic](#) with over 300+ connections, from mentors, entrepreneurs, investors, and business leaders; followed by [Annual Scale Up Gala](#) in the evening.

Became the host for [65th Endeavor ISP](#) in Bali during summer time in July! Not only ISP, we also held [EE Summer Camp](#) dedicated for EEs to step back from the day-to-day activities and engage in insightful in-demand workshops, and to open up to connect with fellow entrepreneurs, and themselves!



Ten companies selected in 2016:

- eFishery (Gibran Huzaifah)
- Bukalapak (Achmad Zaky & Fajrin Rasyid)
- Dattabot/HARA (Regi Wahyu)
- Puyo Dessert (Adrian Agus)
- HappyFresh (Markus Bihler, now led by Guillem Segarra)
- Javara (Helianti Hilman)
- Synergy Efficiency Solutions (Cowan Finch & Steve Piro)
- OnlinePajak (Charles Guinot)
- Snapcart (Reynazran Royono)
- Fabelio (Christian Sutardi & Krishnan Menon - now lead Lummo)

# 2017

[Scale Up Conference](#) with session topics around scaling up your business followed by [Mega Scale Up Clinic](#) on a steroid, brought together over 500 mentors and mentees in the region.

Level up the game with a series of Scale Up Asia!

This year the event consisted of [Anniversary Cocktail Dinner](#), [Scale Up Clinic](#), [Scale Up Conference](#) (with 20+ speakers), and new initiative [Scale Up Connect](#) designed for EEs to provide them with the opportunity to have a closer look at the Indonesian market & business climate by exposing them to the country's business leaders, investors & entrepreneurs. Plus a visit to two Indonesian Unicorns, Bukalapak & GoJek!

Collaborated with IDEAFEST to conduct [SPICE-UP!](#) a 6-month bootcamp program for F&B Entrepreneurs

Four companies selected in 2018:

- Kata.ai (Irzan Raditya)
- ZAP Clinic (Fadly Sahab)
- Sorabel (Lingga Madu)
- Qlue (Rama Raditya)



Three companies selected in 2017:

- Cita Rasa Prima Group (Nirmal Rajaram (now Rigel Capital), Stefanie Kurniadi & Rex Marindo (now Foodizz))
- Investree (Adrian Gunadi)
- Indonesia Bike Works (Anne Sekita)

# 2018

How to 'Build Strong Culture and Winning Team?' Watch it and other knowledge videos from all of Scale Up Asia conference [here!](#)

# 2019

**This year we were reshaping our vision with our global partner, Bain & Company.**

With "Turning Point" as the umbrella theme, EEs, Mentors, policy makers, and thought-leaders shared their Turning Point: the 'aha', specific, significant moment when something begins to change - over 5 different sessions in [Scale Up Conference](#). Prior to this, we conducted another [Scale-Up Connect: Access to Indonesian Market](#), [Tour of The Unicorns](#), and [Anniversary Cocktail Dinner](#).

Three companies selected in 2019:

- Privy (Marshall Pribadi)
- Printerous (Kevin Osmond)
- Gumindo Bogamanis (Andreas Anggada)



#OneEndeavor spirit! Endeavor Malaysia EE Vivvy Yusof (FashionValet and The dUCK Group) as speaker during our conference

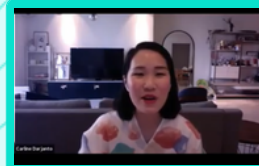
# 2020



Six companies selected in 2020:

- Kitabisa (Alfatih Timur & Vikra Ijas)
- Kredivo (Akshay Garg)
- waresix (Andree Susanto & Edwin Wibowo)
- Kopi Kenangan (Edward Tirtanata)
- Funding Societies (Kelvin Teo, Iwan Kurniawan, Kah Meng Wong)
- Glints (Oswald Yeo, Seah Ying Cong)

Our EE Fajrin Rasyid was paying-it-forward by became an ISP panelist at Endeavor ISP in KSA.



Hungry for knowledge? Watch the whole 7 sessions of Scaleup Mindset [here!](#)



Virtual sessions helps us reached bigger audiences! This year we pioneered [Endeavor ScaleUp Mindset](#), a semester-long monthly webinar program to help to understand the steps of establishing and scaling-up a business through sharing sessions by successful high impact entrepreneurs in Indonesia.

# 2021

## endeavor SCALE UP

Launched [Endeavor Scale Up](#), a non-dilutive founder-focused accelerator program for Indonesia's fast-growing startups. 23 entrepreneurs leading 12 startups joined [batch #1](#).



Launched [Nurture To Scale](#), a scaleup program for early-stage startups.

Our first collaboration with the British Embassy Jakarta through UK-Indonesia Tech Hub where the grand launching was attended by Elizabeth Truss, the Secretary of State for Foreign, Commonwealth and Development Affairs at that time; with **35 startups from 8 provinces and 13 cities in Indonesia** participated.

Bukalapak IPO on August 2021!

# 2022

## endeavor SCALE UP

Endeavor Scale Up was very successful! We had 18 entrepreneurs for [batch #2](#) and 20 entrepreneurs for [batch #3](#).

Entrepreneurs, EEs & partners participated in three batches came together in our first [networking night!](#)

Batch #4 onwards will start on 2023. Stay tuned in [endeavorscaleup.com](#)

...

Spent our Q4 [replacing online meetings with sun and sands!](#)

Five Endeavor offices in APAC plus Endeavor global team gathered for 3 days of knowledge sharing and team bonding activities in Bali!



Eight companies selected in 2021:

- Carro (Aaron Tan)
- Kargo (Tiger Fang)
- Aruna (Farid Aslam)
- Zilingo (Ankiti Bose)
- Shipper (Phil Opamuratawongse & Budi Handoko)
- Ula (Nipun Mehra, Alan Wong, Derry Sakti & Riky Tenggara)
- Thunes (Peter de Caluwe)
- Dekoruma (Dimas Harry Priawan & Aruna Harsa)



# In 2022, we have selected 16 Endeavor Entrepreneurs leading 9 companies.

At the Endeavor International Selection Panel (ISP), only those final candidates gaining unanimous approval from panelists become Endeavor Entrepreneurs.

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



**BRYANT CHRISTANTO, ZALDY ILHAM MASITA & ERICK SOEDJASA OF PAXEL**  
Selected: 24th Virtual ISP, February



**ROHAN MONGA OF ZENIUS**  
Selected: 25th Virtual ISP, March



**GHUFRON MUSTAQIM & ARIP TIRTA OF EVERMOS**  
Selected: 27th Virtual ISP, May



**INDRA GUNAWAN & ANTONIUS BONG OF BOBOBOX**  
Selected: 94th ISP in Greece, July



**DINO SETIAWAN & WINDY NATRIAVI OF AWANTUNAI**  
Selected: 29th Virtual ISP, August



**SATI RASUANTO & GAJENDRAN KANDASAMY OF VIDA**  
Selected: 60th Virtual LSP, September



**CLEOSENT RANDING OF PASARPOLIS**

Selected: 30th Virtual ISP, September



**DAYU DARA PERMATA & AHMED ALJUNIED OF PINHOME**

Selected: 31st Virtual ISP, October



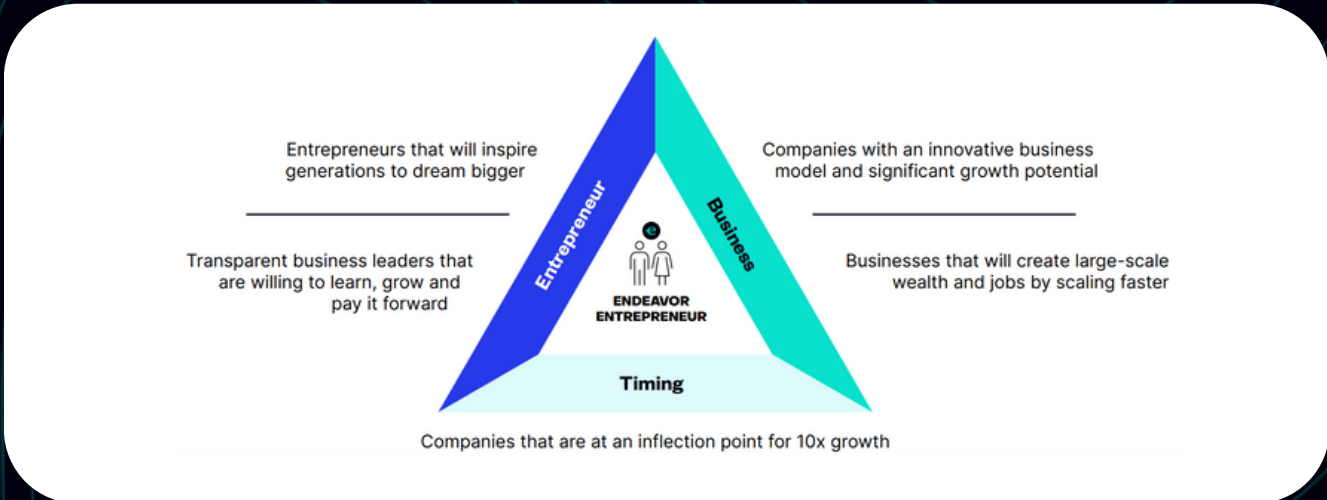
**GIACOMO FICARI OF LIFEPALE**

Selected: 32nd Virtual ISP, December

**With them joining, Endeavor Indonesia has now selected and supported 86 Endeavor High-Impact Entrepreneurs leading 60 companies from Indonesia.**

(as of January 2023)

**OUR SELECTION CRITERIA**



**Does this candidate have the runway, fuel and ambition to scale at least 10x with Endeavor’s support?**

# ENDEAVOR ENTREPRENEUR COMPANIES



# ENDEAVOR INDONESIA BOARD MEMBERS



**Arif P. Rachmat**  
Co-founder & Executive Chairman  
PT Triputra Agro Persada (TAP) Group  
Endeavor Indonesia Chairman



**Harun Hajadi**  
Managing Director  
Ciputra Group



**Husodo Angkosubroto**  
Chairman  
Gunung Sewu Kencana



**Svida Alisjahbana**  
CEO  
GCM Group



**Dr. Raoul Oberman**  
Co-founder & CEO  
Artemis Impact Pte Ltd



**Anne Patricia Sutanto**  
Vice CEO  
PT Pan Brothers Tbk



**Nick Nash**  
Managing Partner & Co-founder  
Asia Partners



**Pandu Sjahrir**  
Managing Partner  
Indies Capital Partners



**Alvin Sariaatmadja**  
President Director  
EMTEK



**Tan Su Shan**  
Group Head of Institutional Banking  
DBS Bank

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