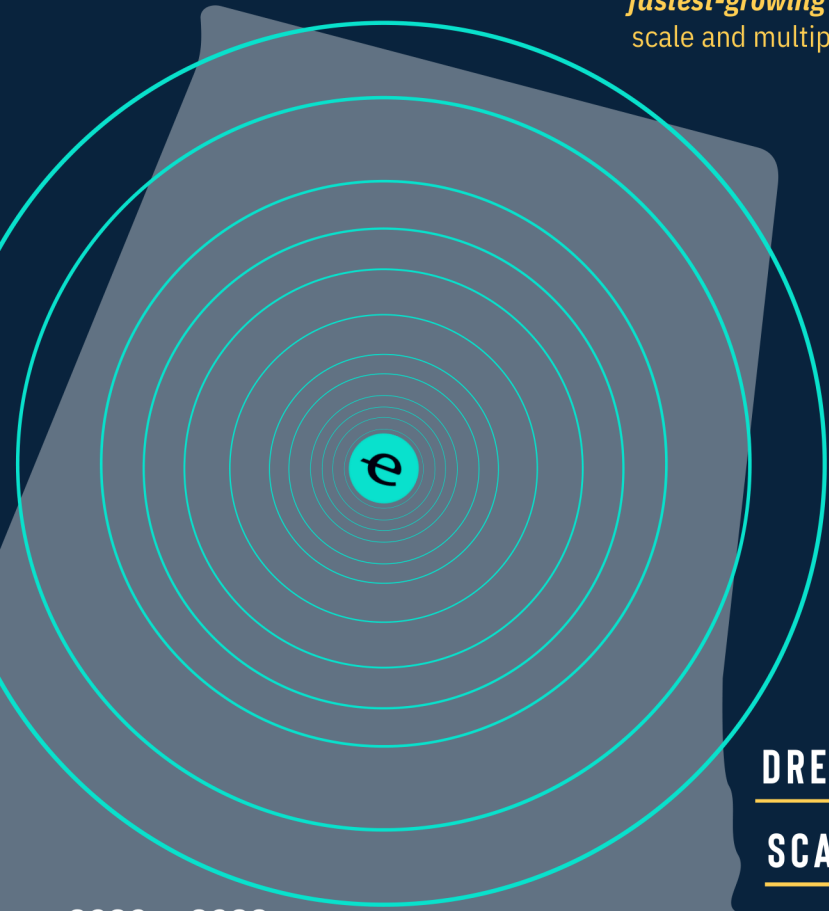


We help Birmingham's
fastest-growing entrepreneurs
scale and multiply their impact



2020 – 2022
IMPACT REPORT

DREAM BIGGER

SCALE FASTER

PAY IT FORWARD

BHM

OUR MISSION.

Endeavor is a mission-driven, global organization leading the high-impact entrepreneurship movement. Endeavor was founded in 1997 on the belief that job creation, innovation, and overall prosperity flourish where there is robust support for high-impact entrepreneurs.

Endeavor defines high-impact entrepreneurs as those with the biggest ideas; the greatest potential to achieve meaningful scale; and the ability to inspire, mentor, and reinvest in the next generation. They're often the innovators whose platforms, products, and services create the jobs of the future. Successful high-impact entrepreneurs generate a multiplier effect. Young people everywhere, regardless of birthplace or background, hear their stories and begin to believe that they too can dream big, scale-up, and pay their success forward.

3 YEARS IN THE BIRMINGHAM MARKET.

Endeavor expanded into Birmingham in 2020 with the support of Alabama Power and our Founding Advisory Board Members. We have since supported **26 entrepreneurs** from **13 high-growth companies** around Birmingham. Since our launch, we've facilitated **487+ hours of mentoring**, introduced founders to **dozens of professional equity investors**, and connected companies with **over 15 countries**.



“What Endeavor does better than any other organization is to create entire cultures of entrepreneurship that spread within and between countries.”

1



*Reid Hoffman, Co-Founder, LinkedIn;
Partner, Greylock; Endeavor Global Board
Member*

A LETTER FROM OUR LOCAL BOARD.

In 2018 Birmingham had just seen our first major tech exit with Shipt. I realized there was a growing gap between the early stage companies that were popping up and the number of companies that had reached significant scale. In order to create more success stories and hold onto the highest potential founders, we needed to give entrepreneurs in Birmingham access to resources that could help them scale beyond what our local network could offer.

As a VC/early stage investor, I'm always looking to connect founders to the broadest and most relevant set of advisors, other investors, potential partners, and customers. Endeavor Global has that network and is making those very valuable connections for Birmingham's founders. Founding a company is like defying gravity and founders need all the support they can get. Endeavor helps provide it.

The impact that Endeavor has made in three short years is incredible, but Endeavor's continued work has the potential to transform not just our entrepreneurial ecosystem, but the economic face of Birmingham for generations to come.

To the future of Birmingham,

Jared
Weinstein



JARED WEINSTEIN

Founding Birmingham
Advisory Board, Thrive
Capital, Overton Project



42
MARKETS

6000+
MENTORS

2,400+
ENTREPRENEURS

OUR MODEL

A LIFETIME OF SUPPORT FOR HIGH-GROWTH ENTREPRENEURS

FROM IDEA TO EXIT

Endeavor's model in Birmingham is designed to search for, select, and support entrepreneurs with the greatest potential for large-scale success. We identify founders early in their journey and surround them with the resources they need to reach their greatest potential.

SEARCH.

Endeavor's 550+ team members and worldwide network painstakingly probe all our markets to identify qualified entrepreneurs for Endeavor's selection process. We look for entrepreneurs leading innovative companies that are solving real problems at a significant scale. Endeavor provides a merit-based platform open to all entrepreneurs who dream big and create high-growth companies.

SELECT.

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.

SCALE.

Endeavor delivers demand-driven services locally, regionally, and globally; we further customize these to accelerate our entrepreneurs' individual scaleup journeys.

SPREAD.

We achieve a broader ecosystem impact by shining a light on these Entrepreneurs, bringing national and global recognition to their stories.

SUSTAIN.

Endeavor Entrepreneurs use our platform to pay forward their success, giving future generations access to opportunities for growth and community advancement.



Our Services

ACCESS TO MENTORS

Endeavor connects entrepreneurs with experienced founders and executives to help them confront their biggest challenges.

ACCESS TO NEW MARKETS

Endeavor helps entrepreneurs efficiently assess and expand to new markets through its global network.

ACCESS TO CAPITAL

Endeavor helps founders raise growth capital by providing customized pitch counseling, warm investor introductions and direct investment through its Endeavor Catalyst fund.

ACCESS TO TALENT

Through custom executive education at Harvard and Stanford and partnerships with leading consulting firms Bain & Company and EY, Endeavor helps founders become more effective leaders and execute strategic projects.

IMPACT

IN BIRMINGHAM ENDEAVOR HAS SUPPORTED

26 ENTREPRENEURS

FROM **13 HIGH-GROWTH COMPANIES**

WITH OVER **487 HRS OF MENTORSHIP**

THESE ENTREPRENEURS HAVE SINCE

RAISED **\$177M IN CAPITAL**

CREATED **565 HIGH QUALITY JOBS**

PRODUCED **\$77.5M ANNUAL REVENUES**

THROUGH ENDEAVOR THESE ENTREPRENEURS HAVE ALSO:

- CONNECTED WITH HIGH-GROWTH PEERS
- FOUND INVESTORS, ADVISORS, AND KEY HIRES
- ATTENDED EXCLUSIVE IN-PERSON EVENTS
- COMPLETED INDUSTRY-SPECIFIC WORKSHOPS
- RECEIVED MENTORSHIP FOR THEIR C-SUITE
- EXPANDED INTO NEW MARKETS
- MENTORED EARLIER STAGE FOUNDERS
- MADE SUCCESSFUL STRATEGIC PIVOTS
- BEEN ACCEPTED INTO TOP TIER PROGRAMS
- RECEIVED 1-ON-1 EXECUTIVE COACHING

ENTREPRENEURS

ENDEAVOR'S SUCCESS IS OUR ENTREPRENEURS' SUCCESS



Tony Summerville
Fleetio



Gary York
HelpLightning



Delphine Carter
Boulo Solutions



Michael Orme
Immediate



Mandi Coker
O3 Solutions



Marc Guthrie
HelpLightning



Patrick Sullivan
Linq



Jason Gwizdal
Immediate



Josh Girvin
O3 Solutions



Del Smith
Acclinate



Elliott Potter
Linq



Matt Peirce
Immediate



Jared Elliott
O3 Solutions



Tiffany Whitlow
Acclinate



Jared Mattsson
Linq



Andy Seavers
Case Status



Hassan Riggs
Smart Alto



Weida Tan
Feldging



Theo Harvey
Sysnored



Lauren Sturdivant
Case Status



Wayne Anderson
Smart Alto



Ethan Summers
Fledging



Nathan McMinn
Conserv



Austin Senseman
Conserv



Jen Ryan
Croux



Kenny Kung
Croux

THESE ARE SOME OF THEIR STORIES...



FROM IMPRESSIVE TO ICONIC WITH TONY SUMMERVILLE OF FLEETIO

- *Received formal Advisory Board*
- *Raised \$21M in institutional venture capital*
- *Received investment from Endeavor Catalyst*
- *Grew revenue 5X in 3.5 years*
- *Grew from 65 to 200 employees*
- *45+ founders mentored by Tony*

Impressive start

Fleetio is one of Birmingham's most successful startups to date. Tony Summerville is one of the most well-respected entrepreneurs in our city and has all but finalized his place in Birmingham's tech hall of fame, alongside visionary leaders like Bill Smith, Shegun Otulana, and Dave Gray.

Just three years ago though, this wasn't the case...

When Endeavor expanded to Birmingham in 2020, Tony had mostly bootstrapped Fleetio to a few million in revenue and was in the process of raising a small Series A. Through the Endeavor selection process, mentors pushed Tony to think bigger about what Fleetio could become and how fast it could grow. Tony received one-on-one mentorship from Tier 1 VCs, CEOs of public software companies, partners at Big Three consulting firms, and others.

While the selection process expanded Tony's thinking and showed him the scale that was possible, Endeavor's impact on Fleetio had just begun...

"To be able to scale my business in Birmingham with this level of access is incredible. The Endeavor network and peer group is better than some of the top VC firms when you consider its global reach." - Tony Summerville

FROM IMPRESSIVE TO ICONIC CONTINUED.

Leveling up with Global Access

After being selected into the global network, Tony's local Endeavor team assembled a formal advisory board of successful software executives. This advisory board guided Tony through several specific challenges:

- Making layoffs during COVID without damaging company culture
- Learning how to manage a board, hold board meetings, and report on performance
- Effectively scaling Fleetio's sales team
- Prepping for and raising a \$21M Series B from Tier 1 VCs

Hitting the Gas

Once Tony completed his Series B, the work of scaling Fleetio accelerated. Endeavor connected Tony with talent and leadership mentors on how to effectively and rapidly grow his team while maintaining a high-performing, positive company culture. The result? Despite tripling its headcount in 3 years, Fleetio holds 4.7 stars on Glassdoor with a 95% recommendation by employees.

At each stage of Fleetio's growth, Endeavor has connected Tony with mentors in his industry who are a few steps ahead. At \$10M in Revenue, Tony learned from other B2B SaaS founders who were at \$20-\$50M. At 200 employees, Tony connected with founders who had reached headcounts of 400, 600, and 1000+.

The Road Ahead

Endeavor's network has expanded to support Fleetio's Chief People Officer and Chief Technical Officer via community groups with high-growth peers and mentors. Endeavor is now also facilitating mentorship for local startups with Fleetio's VP of Sales, VP of Marketing, and VP of Customer Success. Tony's impact continues to multiply as Endeavor connects early-stage Birmingham founders with Fleetio executives who, in Dave Gray's words: "have done it before."

Whether Fleetio experiences a successful acquisition or becomes Birmingham's first major Tech IPO, Endeavor will be here to support Tony and his team through the process. We'll connect him with mentors who have done it, investors who can participate, and a curated group of early-stage founders he can pour into, paying it forward to the next generation of high-impact Entrepreneurs.

"Endeavor is a global organization, and knowing that we have people that can give us advice on how to be successful and shortcut things, personally that's been very rewarding, and I know that's going to be super helpful for our future story." - Tony Summerville



FUEL FOR FUNDRAISING WITH DEL AND TIFFANY OF ACCLINATE

- *Successfully raised \$4.9M in strategic investment*
- *Grew from 4 to 20 full-time employees*
- *Grew revenue 3X in 2 years*
- *Met multiple black entrepreneurs who had raised significant capital*
- *Partnered with some the biggest organizations in healthcare including J&J, Pfizer, Merck and others*

The Challenge

As Acclinate refined its storytelling and pitch deck for an offering in the healthcare sector, the company's founders realized it could be worthwhile to meet with investors outside of the healthcare vertical to ensure that both generalists and healthcare industry insiders alike could understand the problem scope and solution. While Acclinate had seen early traction and success, and larger seed round would be critical for fueling growth and establishing its presence as a go-to platform for creating diversity in clinical trials.

Prep + Pitch

The Endeavor team arranged a 90-minute live event, where Acclinate's Co-founder and CEO, Del Smith pitched to investors from Lightship Capital and Poplar Ventures to replicate an initial one-hour VC intro meeting.

Before the pitch event, Endeavor met with Del for a pitch review. The Endeavor team provided feedback on the company's deck, strength of the story, and areas that they should highlight. After the prep call with Endeavor, Del updated his deck to include missing information and shared it with the team to send to investors. The interview-style pitch prep that Endeavor provided as part of ScaleUp helped Del discover areas of his story that needed refining and the importance of highlighting the team supporting the company's growth.

"[Endeavor] gets you into the habit of focusing on the most important actions necessary to scale your business." - Del Smith

FUEL FOR FUNDRAISING CONTINUED.

Perform

During this “Behind the scenes” pitch event, Del received more feedback on the pitch from investors. The investors also shared why they asked the questions they were asking and what answers they were looking for founders to give. The event also included a small audience of hand-selected entrepreneurs (volunteers) who were invited to the session to share their thoughts and insights.

Endeavor’s pitch and deck feedback gave Del the polish and confidence to perform at a high level in subsequent investor conversations.

What Happened Next

Acclimate was accepted into the Lightship Bootcamp as well as the Jumpstart Foundry program to receive further pitch and deck coaching.

To continue developing Acclimate’s fundraising skill set, Endeavor set up a 1-1 mentoring session with Del and Songe LaRon, a black founder who has raised over \$160M from top venture capital firms like Tiger Global.

The Endeavor team made warm intros over half a dozen Healthtech-focused VCs around the country. Volunteer founders also benefited from the feedback provided by participating investors by getting another window into the interview process and early due diligence venture firms undertake.

Mentorship → Capital → Impact

Acclimate closed its Seed Round, bringing its total capital raised to \$6.5M. This funding has fueled growth in the form of sales (\$1.2M revenue booked for 2023), Community (20K members), Team (18 FTEs), and Partnerships (Lightship, Trialbee, and Digital Medicine Society).

Through Endeavor’s support, Acclimate was able to find mission-aligned investors that believe in what they’re building. With this new capital, Del and Tiffany have the fuel they need to continue to scale and pursue their goal of bringing diversity to clinical trials.

“Through Endeavor, we were able to connect with successful Entrepreneurs that we would have never had access to otherwise. People that might have come as a mentor to Acclimate, actually ended up investing in writing a check in our company. - Tiffany Whitlow



SHORTCUTTING THE COLD START WITH JENNIFER RYAN OF CROUX

- Resolved complex cap table challenges
- Raised \$1M Pre-seed round
- Launched in 3 new markets
- Grew revenue from \$0-\$200K in 6 months
- Grew from part-time founder to 7 employees
- Grew from 0 - 1500+ talent and 100+ customers

Idea to All-In

What began as a startup idea competition quickly grew into a solution that businesses and talent were clamoring to get. Jennifer found herself running her restaurant while trying to raise money and launch a tech startup all at the same time. Launching Croux with five co-founders who all had full time jobs came with a unique set of challenges.

Through Birmingham's Pre-Endeavor "ScaleUp" program, the local team connected Jennifer with Entrepreneurs who had multiple co-founders, investors who gave feedback on her cap table, and restaurant owners who helped her offload duties so she could pour all of her energy into Croux.

From Start to Scale

As Croux went from beta to public launch, Jennifer tapped into industry-specific resources that helped shortcut the early challenges she faced. These included workshops with other marketplace founders from Endeavor offices around the country, sessions on pricing and data management, and connections to key contacts in target expansion markets.

"I learned about Endeavor years ago in my very first job on Wall Street, but when we joined the program, I was completely taken aback by the powerhouses that hit our inboxes on day one. It's been access to brain power, to people, to real life experiences that we never would have had access to. It took the incredible foundation we have in Birmingham to the next level"

- Jennifer Ryan

EARLY STAGE INTENTIONAL DIVERSITY

The Challenge

One of our Pre-Endeavor “ScaleUp” teams recognized that the team was lacking in certain diversity metrics. The founders wanted to make sure they were implementing the right practices and policies to both not only remedy this in the short term, but to establish a strong foundation for diversity, equity, and inclusion as they grow.

Targeted, Tactical Mentorship

Endeavor’s local team reached out to Maria Cuba, Director of Diversity and Inclusion at AirBnB. To make the most of their mentorship, Maria wanted to know the following information in advance:

- Size of the company (number of employees) and expected growth.
- Main functions with projected open roles with technical vs foundation distribution of roles.
- How are they approaching recruiting?
- Are they only concerned with internal diversity or do they intend to consider diversity as it relates to their products and the impact on underrepresented communities?

The Endeavor team was able to answer all of the above questions based on their conversation with the founding team. The entrepreneurs added additional detail to the answers and shared specific questions they would like to dig deeper into during the call.

During a 60-minute mentor call, Maria dug in on hiring practices (from creating a diverse slate to teasing bias out of job descriptions), realistic benchmarks, as well as common pitfalls and how to avoid them. She then gave the team homework for a follow-up call.

Ongoing Impact

The “homework” Maria shared, included picking five roles for which they wanted to implement a diverse slate, linking up with diversity organizations that would increase their network, and defining their mission around diversity and the creation of a community that people of color respond to. Once these items were in place, Maria recommended that the founders start to develop a curriculum on diversity to offer to employees now: unconscious bias, allies, etc.

Over the course of the ScaleUp program, this team completed several follow-ups with Maria, including email conversations and a deep dive follow-up call on job descriptions. Since “graduating” the ScaleUp program, the team’s head of culture has continued the conversation with Maria and has appreciated her “powerful mentorship” on the journey to create a more diverse & inclusive workplace.

HIGH-POTENTIAL FOCUSED

STAGE-AGNOSTIC. ENTREPRENEUR-OBSESSED.

Endeavor is hyper-focused on High-Potential entrepreneurs, entrepreneurs that have the skills, experience and desire to

GO BIG

Over the past three years, our local staff, in collaboration with our national and global teams, have crafted stage-specific support for high-potential, high-impact entrepreneurs. This allows us to identify, select, and support high-growth entrepreneurs no matter where they are in their journey.

We index heavily on the entrepreneurs themselves and tailor our support based on three general stages of growth. We also recognize that the journey of entrepreneurship is long and difficult so we measure our timelines in years rather than weeks:

FELLOWSHIP
Revenue: 0-\$1M
Stage: Preseed-Seed
Duration: 2-4 yrs

Endeavor's Birmingham Fellowship is designed to give potential "outlier" founders in Birmingham the best possible chance of success by supporting them from their earliest days with targeted mentorship, workshops, events, coaching, and more.

NATIONAL SELECTION
Revenue: \$1M-\$5M+
Stage: Seed-Series A
Duration: 1-2 yrs

Endeavor's National Selection is a collaboration with Endeavor's 8 US offices. Here, entrepreneurs who aspire to join Endeavor's Global network will interview with 6 high-powered panelists. If approved, the entrepreneur will receive hands-on support while they prepare to attend an International Selection Panel.

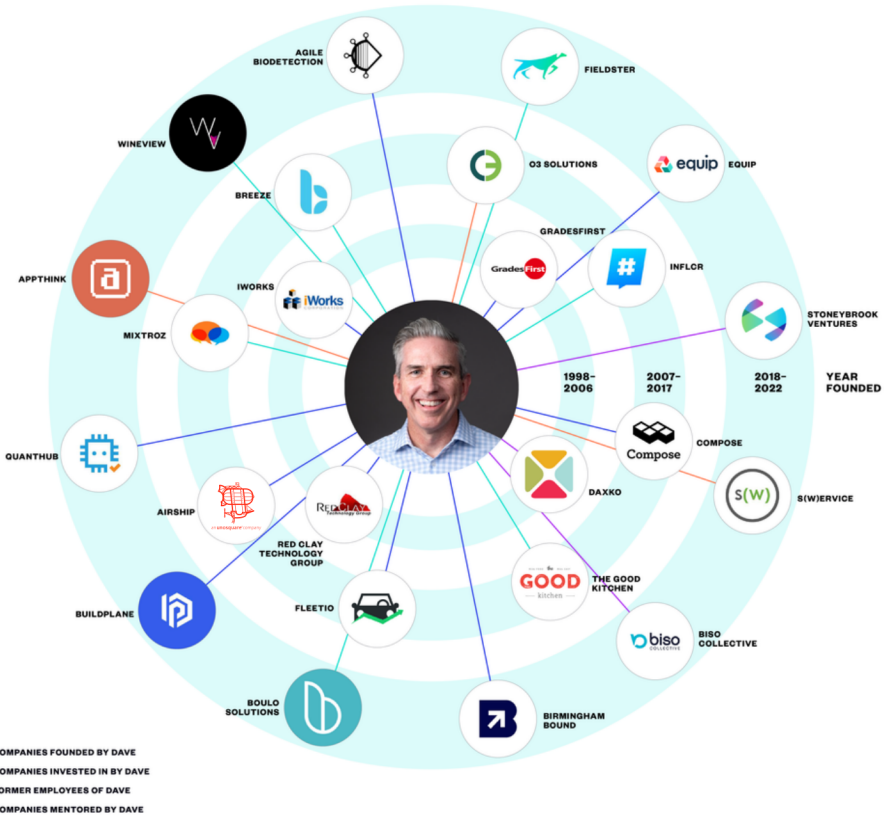
ENDEAVOR ENTREPRENEUR
Revenue: \$5M-\$10M+
Stage: Series A+
Duration: Perpetual

Once an Entrepreneur receives unanimous approval by an International Selection Panel, they are accepted into Endeavor's global community, a network for life. From here on, they will receive an account manager and get concierge access to all Endeavor's global resources.

THE MULTIPLIER -EFFECT

IN ACTION

Birmingham Board Member Dave Gray embodies the multiplier effect Endeavor strives for. Over the last two decades Dave has personally grown, invested in and mentored over 25 companies. Among the entrepreneurs in Dave's bubble are Endeavor Entrepreneur Tony Summerville and several Endeavor ScaleUp program participants. Entrepreneurs in Dave's bubble have achieved successful exits, created hundreds of jobs, and are well on their way to multiplying impact into bubbles of their own.



ENDEAVOR'S FUTURE IMPACT

Over the past three years we've had the privilege of working with some of Birmingham's brightest and most ambitious entrepreneurs. As we look forward to the impact Endeavor can have in Birmingham over the next three years and beyond, we see several areas of opportunity.

We are increasing our impact on growth stage companies like Fleetio by supporting more of their leadership team, facilitating more peer groups, and hosting high-impact training.

For earlier stage companies we'll be expanding parts of our network over the next year to identify and support founders on a high-growth trajectory. This includes our National Selection Process and Birmingham Fellowship.

On a broader scale, we are hosting an increasing number of local, national, and global events to connect entrepreneurs at all stages with peers, mentors, and investors who can supercharge their growth.

Thank you to our Local Board, Partners, and Entrepreneurs who make this important work possible. I invite you to join our mission to change the world through high-impact entrepreneurship.

Malcolm McDonald



**MALCOLM
MCDONALD**

Birmingham GM

THANK YOU TO OUR LOCAL ADVISORY BOARD.

JARED WEINSTEIN

General Partner, Thrive Capital
Founder, The Overton Project

ELIZABETH STEWART

Partner, Featheringill Capital

SHEGUN OTULANA

Founder, Therapy Brands
Founder & CEO Harmony
Venture Labs

DAVE GRAY

Founder & CEO, Stoneybrook
Ventures

ENDEAVOR'S BIRMINGHAM IMPACT PARTNERS.

Our city's economic growth and entrepreneurial ecosystem development wouldn't be possible without amazing Impact Partners fueling our efforts behind the scenes.

