

Endeavor Indonesia: Unlocking High-Impact Entrepreneurship

# endeavor

## INDONESIA

● Impact Report 2016 - 2018



## Current & Founding Board Members of Endeavor Indonesia:

### Harun Hajadi

Ciputra Group, Managing Director

### Husodo Angkosubroto

PT Gunung Sewu Kencana, Chairman

### Raoul Oberman

Artemis Impact Pte Ltd., Co-Founder & CEO

### Jimmy Masrin

PT. Caturkarsa Megatunggal, President

### Svida Alisjahbana

GCM Group, CEO & President Director

### Anne Patricia Sutanto

PT. Pan Brothers Tbk., Vice CEO

### Arif P. Rachmat

Triputra Agro Persada, Co Founder & CEO

### George Tahija

PT. Austindo Nusantara Jaya, Commissioner

### Peng T. Ong

Monk's Hill Ventures, Managing Director

### Dr. Ir. Ciputra

Ciputra Group, Founder

### Theodore Rachmat

PT. Triputra Investindo Arya, Chairman

### Hendrick Kolonas

PT. Celebes Artha Ventura, CEO  
& President Commissioner

## Endeavor Indonesia Team

### Sati Rasuanto

Co-Founder & Managing Director

### Bambang Susilo

ESG Manager

### Devina Hartono

ESG Manager

### Ruliana Siregar

ESG Senior Associate

### Zakia Syifa

ESG Associate

### Tiffany Priosoetanto

ESG Associate

### Ravina Binol

Tjakap, Project Lead

### Reza Caropeboka

Communication & Outreach Manager

### Elfitra Augustin

Community, Events

\*ESG: Entrepreneurs Search & Growth





## Dear Endeavor friends,

Welcome to the second edition of Endeavor Indonesia Impact Report.

As we celebrate our 7th anniversary this February, we would like to honor some of the amazing work and impact that our network has achieved in the past few years.

In this report you will find the early stories of Endeavor and Endeavor Indonesia – how we come to being, our mission and values, how we work, and a highlight of what we have achieved together. We hope this can remind us again how far we have come, and serve as additional information to some of you who are new to our network.

We also hope you enjoy some of the inspirational stories of our entrepreneurs and mentors. We have thus far selected and supported 43 Endeavor Entrepreneurs with 250+ local mentors and experts, and 3,100+ world wide. The Faces of Impact section of the report highlights some of them. Take Aldi Haryoprato, for example. His company Mapan (was acquired by Gojek, one of Indonesia's large tech company), powered over 170,000 agents -- many of them women at the bottom of the pyramid -- become economically self-sufficient by introducing technology to their mom-and-pop shops. Another example is Bukalapak. The founders Achmad Zaky and Fajrin Rasyid enable over 4 million Small Medium Enterprises across Indonesia's 17,000 islands through Bukalapak's technology platform. There are many other impactful entrepreneurs you can find in this report so make sure you don't miss them!

As may you know, our work at Endeavor goes beyond supporting our Endeavor Entrepreneurs. In order to extend our reach, we have launched other initiatives to be able to expand our support to the earlier stage and aspiring entrepreneurs. Together with Ideafest, we launched Spice-Up Boot Camp, a business accelerator for entrepreneurs in the Food & Beverage industry. We also launched Endeavor x Tjakap, our online live classes on startup case studies. The program aims to help Indonesian aspiring entrepreneurs, young professionals, and university students, especially outside Jakarta, to sharpen their entrepreneurial mindset. You can read about these, and the many ways we support entrepreneurs and the ecosystem in this later part of report.

In the last 7 years, we have set a great foundation for the next phase of Endeavor Indonesia, ready to aim higher and bolder in supporting the entrepreneurial ecosystem. We could not have achieved any of this without the support of all of you: Endeavor Entrepreneurs, Mentors, fellow Endeavor Board Members and staff, and partners. We look forward to continuing this amazing path of High-Impact Entrepreneurship together!

Onwards and upwards,

*Harun Hajadi & Sati Rasuanto*



# An organization of, by, and for entrepreneurs

## REINVEST

Endeavor has always been **an organization of, by and for entrepreneurs**. High-Impact Entrepreneurs reinvest in their communities and networks. To support Endeavor's goal of a long-term sustainability, Endeavor Entrepreneurs are motivated to **paying it forwards, reinvesting their financial gains, expertise, and time.**

## MULTIPLY

High-Impact entrepreneurs measure their success not only by the size of their company, but of their **influence**. Endeavor Entrepreneurs multiply their impact by becoming **role models, mentors, and angel investors** for the entrepreneurial community and society at large.



5

4





# Table of Content :

Welcome message	p.03	How we select entrepreneurs	p.16
How we work	p.04	How we support entrepreneurus	p.18
About Endeavor	p.06	Expanding the reach	p.37
Endeavor Entrepreneurs	p.11-13, p.44		



## OUR IMPACT IN NUMBERS

### Financial Capital

**IDR  
31,5T\***

(~USD2.2B\*)  
of revenues  
generated  
by Endeavor  
Indonesia  
Entrepreneurs

**USD  
163,7M**

(~IDR2.34T\*)  
raised in debt and  
equity capital by  
Endeavor Indonesia  
Entrepreneurs

(Only capturing publicly available information)

\*) Using exchange rate of  
1USD = IDR 14.300

### Human Capital

Our highly-curated  
process has brought in

**43**

High-Impact  
Entrepreneurs

leading

**35**

companies

from

**4**

big cities throughout  
Indonesia

Together they created

**10,100+**

High-quality  
jobs \* created by  
Endeavor Indonesia  
Entrepreneurs

\* Direct jobs only

### Social Capital

**250+**

Business leaders &  
experts

**3,169**

Business leaders  
worldwide

**2,020+**

Hours of mentoring  
sessions

### Cultural Capital

**59**

Events hosted

with

**7,900+**

Total Participants

**150+**

Media coverage



# ENDEAVOR INDONESIA



LAUNCH

The year was 1998 when Linda Rottenberg and Peter Kellner sketched out their vision on a napkin. They dreamt of markets like Argentina and Brazil having Steve Jobs-caliber entrepreneurs, and that they will build an organization that would help accelerate the growth of these entrepreneurs through access to mentors and networks. Not long after, Endeavor was born.

By 2011, Endeavor had operations in 11 markets, including Brazil, Argentina, Mexico, Turkey, South Africa, and a few other locations in Latin America and the Middle East and North Africa region. Endeavor was “charming” (said Edgar Bronfman Jr., the Endeavor Global Board Chairman). Linda and the Endeavor Global Board agreed it was time for Endeavor to scale up, and set an ambitious target to accelerate Endeavor’s reach around the globe.

Endeavor Indonesia was the first office that was established under this new vision. In today’s condition, having an organization like Endeavor in Indonesia seems obvious, but it definitely was not back in early 2012. When we launched Endeavor Indonesia in 2012, the entrepreneurial ecosystem in Indonesia was not like what it was today. There were no Venture Capitals or incubators and co-working spaces in

Jakarta, let alone in the other provinces. The numbers of technology entrepreneurs were limited, and only a few people were familiar with the concept of seasoned business leaders mentoring younger entrepreneurs. In fact, we were not sure that Endeavor would work in Indonesia.

At the same time, we were keenly aware that our success in establishing Endeavor in Indonesia would also set the tone for other potential Endeavor offices in the Asia region. It was a risky proposition to take on but our believe in the Endeavor mission and the early traction and support from our early entrepreneurs, team members, mentors and network, really spurred us on and helped us be where we are today.

Fast forward to 2019, we have screened 2,000+ entrepreneurs, selected and supported 43 entrepreneurs with 250+ mentors and experts and coaches in Indonesia alone and 3,169 worldwide. Our mentors collectively have donated over 4,500+ hours of their time since 2012. Many of our Endeavor Entrepreneurs have scaled up their companies, and many more still have become what we call “Big Bubbles” – they serve as role models for younger entrepreneurs, and are an influential force in their industries and the entrepreneurial ecosystem.

We have also rolled out additional initiatives to reach more entrepreneurs in the ecosystem. In our Spice-Up! Boot Camp, a business accelerator for Food & Beverage companies (F&B), we bring together select F&B entrepreneurs and mentors for a 4-6 months mentorship/growth journey. In 2018, through a program called Tjakap, we expanded our reach further to those aspiring to not only be an entrepreneur, but to also have entrepreneurial mindset. The Tjakap program is an online live classes on real startups case studies, guided by tutors who are also entrepreneurs. Its online nature is to ensure that those outside Jakarta can also have access to the knowledge that are relatively limited outside Jakarta.

In the seven years of Endeavor Indonesia’s journey, we have evolved significantly, and we will continue to innovate alongside the entrepreneurs that we support. No matter what the future holds, **at its core Endeavor will stay the same: it will always be about our inspirational entrepreneurs, our generous mentors, experts and partners, and our dedicated board members and teams.** Together, we will keep the spirit of High-Impact Entrepreneurship alive.



# We may be focused on Indonesia, but we leverage 34 markets and 61 cities around the world

**LAUNCHED**  
**LAUNCHING SOON**  
**EXPLORING**

• GLOBAL SUPPORT OFFICES



## Endeavor launches in market with:

- A pipeline of potential high-impact entrepreneurs
- A vibrant start-up scene still lacking in scale-up support
- Local "pull" from top business leaders

Learn more about our office globally in [endeavor.org/network/locations/](https://endeavor.org/network/locations/)



## GLOBAL IMPACT BY NUMBERS

**USD 15B**

Revenues generated  
by Endeavor  
Entrepreneurs  
globally in 2017

**USD 1.6B**

Raised in debt and equity  
capital by Endeavor  
Entrepreneurs globally in  
2017

**1,840**

High-impact entrepreneurs  
selected from 1,153  
companies globally

**1.5M**

High-quality jobs  
created by Endeavor  
Entrepreneurs  
globally

**3,169**

Business leaders  
mentor Endeavor  
Entrepreneurs  
globally

**28K+**

Hours of counsel  
provided by Endeavor  
mentors globally in  
2017-18

Go to [endeavor.org/impact](https://endeavor.org/impact) for more impact numbers

**Endeavor launched with a simple vision. We believe in a world where anyone, from anywhere, can hatch an idea; access the networks, talent and capital to take it to scale; achieve success; and pay it forward to inspire and enable the next generation.**



**Linda Rottenberg**  
Co-founder & CEO, Endeavor

Go to [Endeavor Global Impact Report 2017-2018](https://endeavor.org/impact) for our history

“

**Sustainable  
economies are  
dependent on  
high-impact  
entrepreneurship.**



Reid Hoffman, Co-Founder & Executive  
Chairman, LinkedIn; Endeavor Global Board  
Member

“

Endeavor  
Indonesia

**43**

High-Impact  
Entrepreneurs  
selected

leading

**35**

companies

from

**4**

big cities  
throughout  
Indonesia



# Meet our Endeavor Entrepreneurs: The Faces of Impact

At Endeavor, we measure impact not just by numbers. Endeavor Entrepreneurs are change makers. They scale up and pioneer new uses of technology to solve real life problems. They create jobs and empower others. These are the stories of the people powering big ideas, and the lives transformed.

## Find the stories of our Entrepreneurs throughout the Impact Report:

- <b>Adrian Gunadi</b> , <i>Investree</i>	p.14
- <b>Aldi Haryoprato</b> , <i>RUMA/Mapan/GOPAY</i>	p.15
- <b>Achmad Zaky &amp; M. Fajrin Rasyid</b> , <i>Bukalapak</i>	p.24
- <b>Anne Sekita Widjaja</b> , <i>Indonesia Bike Works</i>	p.25
- <b>Gibran Huzaifah</b> , <i>eFishery</i>	p.27
- <b>Lingga Madu</b> , <i>Sorabel</i>	p.28
- <b>Rama Raditya</b> , <i>Qlue</i>	p.29
- <b>Hanifa Ambadar</b> , <i>Female Daily Network</i>	p.34
- <b>Charles Guinot</b> , <i>OnlinePajak</i>	p.35
- <b>Nirmal Rajaram, Rex Marindo, Stefanie Kurniadi</b> , <i>Cita Rasa Prima Group</i>	p.36



**Aldi Haryoprato**  
RUMA/Mapan/(now)GOPAY



**Achmad Zaky**  
Bukalapak



**Adrian Gunadi**  
Investree



**Adrian Agus**  
Puyo Desserts



**Aaron Fishman**  
East Bali Cashews



**Anne Sekita Widjaja**  
Indonesia Bike Works



**Anton Wirjono**  
The Goods Dept



**Antonius Taufan**  
TADA



**Arief Widhiyasa**  
Agate International



**Bede Moore**  
Paraplou (Company Inactive)



**43**  
  
Endeavor  
Entrepreneurs  
Selected

**Carline Darjanto**  
Cottonink



**Charles Guinot**  
OnlinePajak



**Christian Sutardi**  
Fabelio



**Cowan Finch**  
Synergy Efficiency Solutions



**Elang Gumilang**  
Peradaban Land



**Fadly Sahab**  
ZAP Clinic



**Gibran Huzaifah**  
eFishery



**Grace Judio-Kahl**  
LighHouse Indonesia



**Guillem Segarra**  
HappyFresh



**Hanifa Ambadar**  
Female Daily Network



**Helianti Hilman**  
Javara



**Hendy Setiono**  
Kebab Turki Baba Rafi



From

**35**

Companies



4

Big Cities in  
Indonesia

Irzan Raditya

Kata.ai



Krishnan Menon

Fabelio



Lingga Madu

Sorabel



Markus Bihler

HappyFresh, (now) Builders Union



Marshall Pribadi

PrivyID



M. Fajrin Rasyid

Bukalapak



Niki Luhur

Kartuku, (now) Indonesia Fintech Association



4

Homeruns

Nirmal Rajaram

Cita Rasa Prima Group



Odi Anindito

Coffee Toffee Indonesia



Rama Raditya

Qlue



Regi Wahyu

Dattabot / HARA



Rex Marindo

Cita Rasa Prima Group



Reynazran Royono

Snapcart



Ria Sarwono

Cottonink



Stefanie Kurniadi

Cita Rasa Prima Group



Steve Piro

Synergy Efficiency Solutions



Steven Kim

Graved



Sugianto Tandio

Tirta Marta



23

Big Bubbles

Susie Sugden

Paraplou ( Company Inactive )



Vincent Iswaratioso

Indomog / DANA (now)/ Alipay Indonesia



Yukka Harlanda

Brodo Footwear







**Driving financial inclusion  
through the digital and  
technology**

#### INVESTREE BY THE NUMBERS:

**46K+** registered lenders

**800+** borrowers

**IDR 2.12T** loan granted

#### Did You Know?

Adrian is an avid triathlon athlete. He understands how in building a successful new business especially startup, one needs to have endurance and resilience, just like in a triathlon race.

# Adrian Gunadi

**Selected: May 2017 at 71<sup>st</sup> International  
Selection Panel in London, UK**

Investree has planted its roots in Indonesia, an emerging market with a significant financing gap. Only a fifth of the country's 59 million SMEs have access to bank loans and just a third of Indonesians are financially included, leaving the rest to rely on informal borrowing from friends and family. This leaves ample room for Investree to step in and provide solution for borrowers who, due to lack of collateral, are unable to secure loans from conventional banks.

**Investree is a web-based marketplace that matches lenders and borrowers online through P2P lending.**

Its two main products are invoice financing and online seller financing. The former is for SMEs, which supply listed companies, multinational firms, state-owned enterprises or government offices. This loan is given against these SMEs' invoices to their clients, reducing risk revenue mismatch that could hamper the debt payment. The latter is a loan for active retailer on any of the e-commerce marketplaces in conjunction with Investree. Both invoice financing and online seller financing are also available in sharia scheme. Investree differentiates itself from traditional lenders with its speed and transparency. Having been chosen by the Ministry of Finance, Investree is now one of the official Distribution Partners to sell retail government bonds (Savings Bond Retail series SBR003, SBR004, SBR005 and Sukuk Tabungan series ST-002 and ST003).

Adrian Gunadi is not a new name in the Indonesian banking industry. Throughout the past 20 years in both local and international banking, Adrian has been busy building business models for banking companies within the conventional sphere in areas such as sharia finance, SME platforms, microfinance, and e-banking in the retail sector, with last 6 years experience as Managing Director - Retail Banking for Indonesia's second largest Islamic Bank. Extensive network and relationship with financial institutions, SOE, private sector, and regulators in Indonesia. Self-starter with a passion for building robust business model and technology. He is now the Vice Chairman of Fintech Indonesia Association (AFTECH) and Chairman of Indonesia Fintech Lending Association (AFPI).



# Aldi Haryoprato

**Selected: October 2012 at the 45<sup>th</sup> International Selection Panel in Istanbul, Turkey**

Mapan's story is one of thousands of micro-entrepreneurs, each one empowered with a highly-transportable source of income. With a population of 240 million, Indonesia boasts mobile penetration of roughly 75%, but due to shortcomings in the distribution infrastructure, Indonesia's rural poor lack access to valuable products and services.

Founded by Aldi Haryoprato as Ruma, (or Rekan Usaha Mikro Anda, which translates to "Your Microbusiness Partner") Mapan began as a network of agents in underserved rural communities who bought and sold prepaid minutes for mobile phones. Today, Mapan's network of 170,000 agents do that and more, using Mapan's mobile technology to form "arisan" groups (credit lending communities), which facilitate ordering, payment, and delivery of goods for their neighbors. Most Mapan agents are women, and for many, Mapan is a flexible path toward economic self-sufficiency.

"I was first interested in Mapan as an additional source of income. I started to get excited when I calculated the bonuses I could earn, because I needed the money to pay for my son's therapy," said Bunda Lidya, a Mapan agent in West Jakarta and a single mother to a son with several health challenges. "But as I met more people on the job, I realized that I actually enjoy it even more when I can help people purchase the goods they need through arisan. For some of them it's daily needs."

**"I've always thought that a few committed entrepreneurs can really make an impact on their country and their society. I wanted to be part of that movement"**

Aldi Haryoprato, Founder and CEO

Story and impact data from [Global Impact Report 2017-2018](#)



mapan

**Helping thousands become economically self-sufficient**

## MAPAN BY THE NUMBERS:

1500	full-time employees
170.000	agents powered by Mapan
2M	members use Mapan's services

## Did You Know?

MAPAN (PT RUMA), founded by Aldi Haryoprato and Kartuku, led by Niki Luhur, were both acquired by GO-JEK, an Indonesian technology unicorn that specialized in ride-hailing, logistic and digital payments.

This high-profile acquisition will accelerate financial inclusion for millions of Indonesians and boost the country's economic productivity.



# A unique & highly-curated selection process

Multiple times per year, Endeavor's rigorous, multi-step selection process concludes with International Selection Panels where business leaders interview and select the next class of Endeavor Entrepreneurs.

## 138+

candidates being interviewed by mentors

### Second Opinion Review

Senior-level Endeavor mentors and business leaders conducted interviews of entrepreneurs candidate, probing the founders' business strategy, innovation, and growth potential.

## 3

## 230+

candidates being interviewed by staff

### First Opinion Review

Endeavor staff conduct a one-hour interview to assess the candidate's viability

## 2

## 920+

candidates screened

### Screening & Initial Review

Endeavor staff assess a candidate's application and conduct preliminary research to determine whether to interview the candidate

## 1

## What do we look for in an EE candidate?

### THE ENTREPRENEUR

**ENTREPRENEURIAL INITIATIVE** - Energy, passion, vision and persistence to develop businesses into successful companies.

**ROLE MODEL POTENTIAL** - Strong personal presence, leadership qualities and "story" to inspire others in their industries, communities, countries and even globally. Committed to knowledge-sharing.

**VALUES & ETHICS** - Inspires instinctive trust. Unquestionable integrity and respect for the rule of law. Demonstrates commitment to giving back to the community.

### FITNESS WITH ENDEAVOR

Interested in accepting advice and support from Endeavor as well as contributing to the Endeavor network and eventually giving back to the organization.



36

candidates going to an LSP

4

### Local Selection Panel (LSP)

Local mentors and board members interviewed candidates and selected the most promising to present at an International Selection Panel.

5

### International Selection Panel (ISP)

Global business leaders interviewed 200+ candidates representing 130+ companies at eight "ISPs."

(below ) Panelist Geoffrey Godding from EY and Bruno Wauters from Coconut Homes during an interview at 65<sup>th</sup> International Selection Panel in Bali, Indonesia on July 2016



SELECT

## THE BUSINESS

**DEVELOPMENT IMPACT** - Exhibits high-growth potential and the capacity to add substantial economic and shareholder value. Exhibits strong potential to create a significant number of high-value jobs.

**BUSINESS INNOVATION** - Demonstrates real innovation that has the potential to change the way an industry operates locally and/or internationally. Has the potential to change how people live.

# The Power of Scaling Up



SCALE-UP

Once selected, Endeavor provides its entrepreneurs with a range of customized local and global services specifically developed from years of research and feedback to target the key areas of support high-impact entrepreneurs need to take their business to scale.

Specifically, our scale up support provides access to: 1) Industry and Market Experts; 2) Capital; 3) Learning and Talent; and 4) Peer-to-Peer Connections.

## 1. ACCESS TO INDUSTRY AND MARKET EXPERTS

From the beginning of the selection process, entrepreneurs have the opportunity to step outside of their day-to-day operations to get feedback and gain a 30,000-foot view of their company, their markets, their teams, and their role as a leaders from local and global experts.

Endeavor Entrepreneurs gain access to a network of 250+ active business leaders in Indonesia and 3,000+ mentors worldwide, comprised of industry leaders and CEOs based in over 30 countries across a wide variety of fields, and with whom they can set up one-on-one meetings or a formal advisory board.

### Endeavor Indonesia is supported by:



250+

active mentors &  
local experts

2,020+

hours donated for  
mentoring

Impact Global

3,169

business leaders  
worldwide

28K+

hours of counsel  
provided worldwide  
(2017-2018)

### Did You Know?

Endeavor's digital platform, OPEN, enables all Endeavor Entrepreneurs to directly connect with each other and mentors anywhere in the world. No matter what your challenges are as an entrepreneur, a help is just a message away. Endeavor also has a global team that helps manage our experts and mentors by industry (we call them verticals), to ensure that our EEs receive the best support from the network.





Mentors are at the heart of Endeavor. Here are some of our mentors who dedicate their time and knowledge for the growth of High-Impact Entrepreneurs.

**Hemant Bakshi**PT Unilever Indonesia Tbk,  
President Director**Henny Purnamawati**

Egon Zehnder, Consultant

**Jean Pierre-Felenbok**Bain & Company, Partner and  
Director**Stefan Weitz**Indefinite Horizon, LLC, Founder  
and Managing Director**Gina Bianchini**Mighty Networks, Founder  
and CEO**Mardi Wu**

Nutrifood Indonesia, CEO

**Diego Piacentini**Amazon, Former Senior Vice  
President**Nick Nash**Asia Partners, Managing Partner and  
Co-Founder**Sylvano Damanik**KornFerry Indonesia, Vice  
Chairman**Sunny Bates**

Sunny Bates Associates, CEO

**Sal Giambanco**

Omidyar Network, Partner

**Ferish Patel**

Gunderson Dettmer, Partner



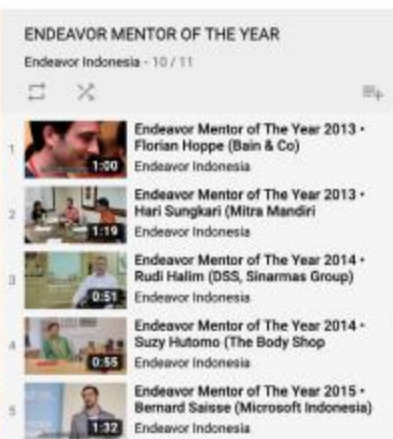
### Did You Know?

Every year, Endeavor Indonesia holds an awarding night for our "Mentor of the Year". It aims to honor mentors who most embody the spirit of Endeavor in the last year, through their contribution in time donated for mentoring and beyond.

**"The reason why I became a mentor is because it's part of my life vision. I like to see people grow."**

Noni Purnomo

President Director, Blue Bird Group Holding Consultant

**Endeavor Indonesia Mentor of The Year 2017**Go to our YouTube channel ([bit.ly/EIMOTY](http://bit.ly/EIMOTY)) to see all Endeavor

Mentor of The Year since 2013



## Endeavor Scale-Up Workshops

are designed for EE and their senior team, to provide them with more in-depth knowledge needed to scale-up their business. The topics covered are curated based on the needs of the Endeavor Entrepreneurs, including Human Resources for Scaling-Up (with Henny Purnamawati of Egon Zehnder), Communication for Scaling-Up (with Ong Hock Chuan of Maverick), Building Management Team (with Sylvano Damanik of KornFerry Indonesia), Loyalty 101 (with Shalini Gopalan of AIMIA), and many more.

In 2018 alone, Endeavor Indonesia organized 10+ workshops. Endeavor Entrepreneurs also have access to other workshops (online and offline) around the world through our global network.



### Human Resources for Scaling-Up

with Henny Purnamawati of Egon Zehnder



### Communication for Scaling-Up

with Ong Hock Chuan of Maverick

### Did You Know?

#### Endeavor Entrepreneur at Blue Bird Training Center.

Blue Bird Group is well known as one of the best Indonesian company to deliver high-quality services to their customer, yet very few people have access to how they train their front-liners. Endeavor Entrepreneurs and their Human Resource Team had the opportunity to visit Blue Bird Group's training center to learn first hand about their best-practices in training and maintaining the service standard of around 40k drivers that go through their centers regularly every year.





## Endeavor Scale-Up Clinic

is a platform where entrepreneurs get a chance to have multiple speed-mentoring sessions with best-in-class mentors from the Endeavor network and beyond. This event aims to provide ~30 select Indonesian entrepreneurs with insights from 50-70 mentors to help them tackle some of their biggest challenges in scaling-up their business.

Since its launch, Scale-up Clinic has inspired other organizations to carry out similar speed-mentoring activities - something that we are very proud of.



Go to [bit.ly/EIFAlbum](https://bit.ly/EIFAlbum) for more photos on our activities in our Facebook photo album

### MENTORS HIGHLIGHT:



**Taswin Zakaria**

President & CEO,  
Maybank Indonesia



**Husodo Angkosubroto**

Chairman, PT Gunung  
Sewu Kencana

#### **PSSSTTT.....**

In 2016, we set a record for The Most Mentoring Topics in One Location in Indonesia Record Museum.

#### **Did You Know?**

Endeavor has held **12** Scale-Up Clinic, with **1,300+** participants and mentors, donating up to **4K** hours in total.



## 2. ACCESS TO CAPITAL

Accessing smart capital is among the biggest barriers facing growth market entrepreneurs. Endeavor's Access to Capital program is addressing this head on by helping our entrepreneurs to prepare for and build strong funding partnerships.

### MENTOR CAPITAL PROGRAM

Through the Mentor Capital Program (MCP), Endeavor connects entrepreneurs pursuing capital with designated mentors focused on the fundraising process. MCP mentors typically have a strong background in venture capital, banking, or finance and assist entrepreneurs with honing their strategy and pitch decks.

### ENDEAVOR INVESTOR NETWORK (EIN)

Three times a year, Endeavor gathers leading investors and entrepreneurs from around the world for a day of networking and stimulating conversation. These events are designed to expose investors to trends in global growth markets and introduce entrepreneurs to potential funding partners.

### ENDEAVOR OPEN'S INVESTOR SEARCH

In 2017, Endeavor launched an online "investor search" feature in our community platform, Endeavor Open. This tool enables our Endeavor founders to proactively learn about investors in our network.

### ENDEAVOR CATALYST (see detail on the right)

Endeavor Entrepreneurs also have a guarantee that Endeavor Catalyst will match an investment in their company with up to \$2 million\* - and help raise the rest

*\*rules-based investment process.*

# USD 163.7M

(~IDR2.34T\*) raised by Endeavor  
Indonesia Entrepreneurs

Endeavor Catalyst has invested

# USD 6.7M

\* Using exchange rate of 1US\$ = IDR 14.300

### Did You Know?

Endeavor and the Endeavor Catalyst were highlighted by Barack Obama at Global Entrepreneurship Summit 2016



See it on YouTube video: [bit.ly/ObamaGES16](https://bit.ly/ObamaGES16)





Endeavor Catalyst is Endeavor's innovative impact investment fund that co-invests in Endeavor Entrepreneurs through a neutral, rules-based process. Endeavor Catalyst offers a unique opportunity for Endeavor to become financially self-sustaining by investing in the very entrepreneurs it supports.

- Investment in Endeavor Entrepreneurs fuel the growth of high-impact companies, creating new jobs, driving revenues, and fostering economic growth in the places that need it most.
- 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.

#### ENDEAVOR CATALYST INVESTMENTS IN INDONESIA:



HappyFresh



#### Endeavor Catalyst by the numbers\*

<b>USD 115M+</b>	<b>92</b>	<b>23</b>	<b>145</b>
Total Amount Committed to Fund	Investments	Markets	Endeavor Entrepreneurs
<b>100+</b>	<b>4</b>	<b>17</b>	
Co-Investment Partners	Exits	Follow-On Rounds**	

\*As of October 31st, 2018 / \*\*Endeavor Catalyst did not participate per its rules



# Achmad Zaky & M. Fajrin Rasyid

**Selected: March 2016 at the 63<sup>rd</sup> International Selection Panel in Dubai, UAE**

## BUKALAPAK

**Enabling small businesses across Indonesia through technology**

### BUKALAPAK BY THE NUMBERS:

<b>158M+</b>	visitors per day
<b>4M+</b>	SMEs / seller
<b>50M+</b>	users

### Did You Know ?

Bukalapak became Indonesia's forth unicorn in a 2018 funding round, which included Endeavor Catalyst as one of the investors. Founders Achmad Zaky and Fajrin Rasyid have brought Indonesia closer to the government's target of creating five tech unicorns in Indonesia by 2020

Thanks to one website, over 4 million Indonesian small businesses and 500 thousand of Mitra Bukalapak (kiosks) have been able to go to the next level by joining Bukalapak. Rapid growth of second and third tier cities, over 50 million of online shoppers have collectively given a boost to the ecommerce industry in Indonesia. However, Bukalapak stands out in this sea of online stores. Bukalapak, which means "open stall" in Bahasa Indonesia, the local language, in 2010 with the aim to empower the country's millions of small businesses through technology. More than just a marketplace, Bukalapak has transformed itself into an instrument of solution and taken a part in its users' lifestyle.

Founders Achmad Zaky and Fajrin Rasyid were college mates before becoming Indonesia's star entrepreneurs. Graduating from the Institut Teknologi Bandung in 2009, the duo parted ways to pursue their own goals. Despite having different plans for their future, the two agreed on one thing - technology creates opportunities.

In the burgeoning Indonesian ecommerce sector, Bukalapak differentiates itself in three ways - product strength, brand equity and community engagement. Its immense growth is more than impressive. After being founded in 2010, Bukalapak has been growing rapidly and crowned as one of four unicorns from Indonesia in 2017. Beyond these numbers, the company has transformed SME communities across the country through its on-the-ground programs, boosting income for thousands.



# Anne Sekita Widjaja

**Selected: December 2017  
at the 76<sup>th</sup> International Selection  
Panel in Miami, Florida**

The biking industry in Indonesia is “wheelie” behind the times. Cyclists in the country are left to choose between mass-produced, toy-ish models meant for leisurely rides around the block or exorbitantly expensive competition bikes intended for star athletes.

Additionally, bike dealers historically conduct all business offline, placing orders by telephone and waiting blindly for deliveries without any way to check order status. Indonesia Bike Works (IBW) manufactures mid to high-end bicycles and accessories that balance trendy designs with world-class performance and has developed proprietary technology for dealers to place and track orders.

IBW’s bike combine bold, eye-catching colors with sleek frames for an end product that stands out both in design and in performance. Its products are categorized into two branded lines, Thrill bicycles and Tabibito bicycles, in addition to high-end bicycles, and accessories.

IBW has been consistently participated in international event and won a various competition which include 2017 BMW World Cup riders and 2016 Rio de Janeiro Olympians, Junior Olympic for BMX Race, Thrill Europe, USA Junior Champion BMX Race, SEA Games 2018.



**To be the preeminent  
performance bicycle  
manufacturer in Indonesia and  
Asia.**

## IBW IMPACT METRICS:

**300** permanent employees

- Partnership with more than 150 curated dealership and 20 flagship stores across Indonesia.
- Export its products to Germany, France, Spain, UK, Australia, NZ, USA, Singapore, and Mauritius.



## #OneEndeavor

Bukalapak collaborated with Indonesia Bike Works for BukaBike, a QR Code-based bicycle rental equipped with smart lock, solar panels and GPS that can be found only on Bandung Institute of Technology area.



Both were selected as Endeavor Indonesia Entrepreneurs of The Year 2017

See video on [bit.ly/EEOTY2017](https://bit.ly/EEOTY2017)



### 3. Access to Learning and Talent

Entrepreneurs benefit from top talent through a dedicated team at Endeavor, as well as exclusive network partnerships, all aimed at helping companies succeed.

Endeavor works with top MBA programs to pair entrepreneurs with interns, and partners with EY and Bain to give entrepreneurs access to senior managers who spend their sabbatical working with Endeavor companies on specialized projects.

#### ENDEAVOR LEARNING AND TALENT PROGRAM PARTNERS:



HARVARD  
BUSINESS SCHOOL

STANFORD  
BUSINESS

### Field report special: Back to School!

#### Education Programs: Harvard and Stanford Executive Education for Entrepreneurs

Every year, Endeavor works closely with faculty members at Harvard and Stanford Universities to craft a tailored curriculum for week-long educational sessions offered to Endeavor Entrepreneurs. The programs allow participants to attend classes dedicated to their business needs and to learn from world-class professors while connecting with like-minded entrepreneurs. This year, similar program is also offered at INSEAD.



Our 'students' from left - right: Krishnan Menon (Fabelio), Cowan Finch and Steve Piro (Synergy Efficiency Solution), Stefanie Kurniadi (Cita Rasa Prima Group) - Irzan Raditya (Kata.ai) - Fajrin Rasyid (Bukalapak) - Endeavor Entrepreneurs from Southeast Asia - Anton Wirjono (Goods Dept), Antonius Taufan (TADA) - Steven Kim (Qraved), Grace Judio-Kahl (LightHouse Indonesia).



# Gibran Huzaifah

**eFishery**

**Selected: March 2016 at the 63<sup>rd</sup> International Selection Panel in Dubai, UAE**

Founded in 2013, eFishery is the first 'fishtech' startup in Indonesia, provides an Internet of Things (IoT) solution and data platform for fish and shrimp farming businesses. The startup's device allows for smart automatic feeding, making it easier for farmers to monitor and schedule feeding times using a smartphone app. This technology can also help to increase feed efficiency as well as daily growth; multiplying the profit of fish and shrimp farmers.

Until today, eFishery has been deployed to thousands of farms in 16 province and 67 cities/districts in Indonesia; from North Sumatera to Maluku. With that outreach, eFishery continuously develop product and services that can add value for the stakeholders in aquaculture and solving some of the biggest challenges that farmers face.

**Gibran joined the list of Forbes 30 Under 30 Asia 2017: Industry, Manufacturing & Energy**



## eFishery

**Brings the future of aquaculture.**



### Did You Know?

Efishery is partnered with Indonesia's Ministry of Marine Affairs and Fisheries and other mission-driven players on enhancing fish and shrimp farmers' capacity through technology utilization.

Kampung Perikanan Digital (KPD), firstly launched at Indramayu (West Java) in December 2018 will be followed by other nine (local) areas this year. Building a more powerful, data-driven, and sustainable local economy: One Kampung at a time.





**SORABEL**

**To make quality style affordable to the next billion people in developing markets.**

**SORABEL BY THE NUMBERS:**

<b>7M</b>	app downloads
<b>3M+</b>	unique visitors per month
<b>4M</b>	total orders
<b>765</b>	direct employees
<b>2K+</b>	indirect employees

# Lingga Madu

**Sorabel (previously SaleStock)**

**Selected: October 2018 at the 83<sup>rd</sup> International Selection Panel in Athens, Greece**

"Out with the old, in with the new" seems to be the motto of every fast-fashion company that, in order to turn over inventory as quickly as possible, must discount items up to 75%. Nevertheless, fashion companies still make money on those items, meaning that the markup on most fashion products is a result of inventory risk—companies don't always know what will sell and what won't. For the growing low to middle-income class in Indonesia, this markup keeps most international brands out of reach, leaving consumers to buy cheap, low-quality fashion at bazaars—especially consumers in 2nd and 3rd tier cities. **Sorabel offers high-quality products (apparel, accessories, and beauty) without this traditional markup thanks to its Artificial Intelligence (AI) and machine learning technology that predicts the most desirable designs in Indonesia, guaranteeing a high sell-through rate and low inventory risk.**

At the core of SaleStock's success lies its cutting edge technology. The company's AI technology gathers high-quality data from internal and external (Facebook, Instagram, blogs, etc.) sources to detect fashion trends and ensure a high sell-through rate of 70%-80%. **On the consumer-facing side, SaleStock leverages "Soraya," an AI-powered customer service bot that allows the 5K-6K daily customers to ask questions and receive shopping assistance 24/7.** SaleStock offers over 130K SKUs of both its private label—manufactured by partner SMEs across the country—and other local brands for women, men, and kids. Thanks to its technology and partnership with local manufacturers, the company can introduce new products in 3-4 weeks while traditional retailers need 2-3 months. In order to reach customers—mostly in 2nd and 3rd tier cities, SaleStock built its own warehouse and a network of 40 distribution centers across the country. In addition, the company offers cash-on-delivery and pioneered a "try now, pay later" feature that allows customers to try on the ordered item at home and send it back with the courier if the item doesn't fit. All these features have resulted in a repeat customer rate of 60%-70%.

As a true tech-focused founder, Lingga is an inspiration to young entrepreneurs in Indonesia and beyond, stimulating the fast-growing e-commerce market in the region. In addition, SaleStock is bringing fashion and jobs to 2nd and 3rd tier cities in Indonesia, which are often forgotten.



# Rama Raditya

Qlue

**Selected: October 2018 at the 83<sup>rd</sup> International Selection Panel in Athens, Greece**

Indonesia is undergoing a historic period of urbanization. Over the last decade, 40M people moved from the countryside to the city, and in the next decade another 80M people are expected to move. This rapid urbanization has produced an uptick in municipal issues such as traffic congestion, flooding, and criminal activity. Local governments are unprepared for the human influx, lacking the technology to monitor these issues, and failing to respond with adequate, immediate, and long-term solutions. In parallel, Indonesian enterprises are deficient in data tools, neglecting to manage operational and security issues efficiently. **Qlue leverages IoT, AI, and Geographic Information Systems (GIS) technologies to provide governments and enterprises with live, actionable insights.**

Unlike global competitors, Qlue understands local regulations and nuance, which is how it poached clients from IBM. Qlue first works with the country's top telecoms to install cameras around cities and facilities, capturing relevant information such as street conditions, facial recognition, smart grid building energy data, and roadway congestion. In tandem, Qlue offers a free smartphone application where citizens and employees can submit text, photo, and video reports of issues such as flooding and crime, linked to location. Both the footage and reports are channeled to a Qlue command center where city officials/enterprise managers monitor the footage in real-time, and respond accordingly. **Qlue collects 500-1K reports daily, produces easy-to-read analytic dashboards, and enables its clients to decrease response time by up to 97%.**

In 2017, Qlue also launched "Qluster," a mobile app and dashboard system that enables property developers to monitor utility/mortgage/rent bills, order on-demand services (laundry, plumbing, etc.), and oversee property complaints. Thanks to its skilled team of data scientists and developers, Qlue is uniquely equipped to customize its technologies for a range of mobility, security, and energy management issues, serving as a true one-stop-shop smart city solution for governments and enterprises alike.

Qlue is transforming the Indonesian ecosystem by heightening transparency, accountability, and safety across the country, a task that is long overdue.



**To capture, centralize, and transform data into actionable insights for governments and enterprises in SE Asia.**

## QLUE BY THE NUMBERS:

**500-1K** reports daily

**91** employees

- Qlue has secured 50 clients (B2G) with 12 dashboards accounts, 650 government employees and 15 clients (B2B) with 4 dashboard accounts and reached 3K employees.

## Did You Know?

October 2018, Qlue received Best Mobility Project from Global Smart Cities Contest in London. On February 2019 received Best M-Government Service in World Government Summit in Dubai.



## 4. ACCESS TO PEER-TO-PEER CONNECTION

Endeavor Entrepreneurs form the most vetted and international community of high-impact entrepreneurs, where they can connect, share experiences, get inspired and explore one-of-a-kind opportunities through peer-to-peer Endeavor events and retreats.

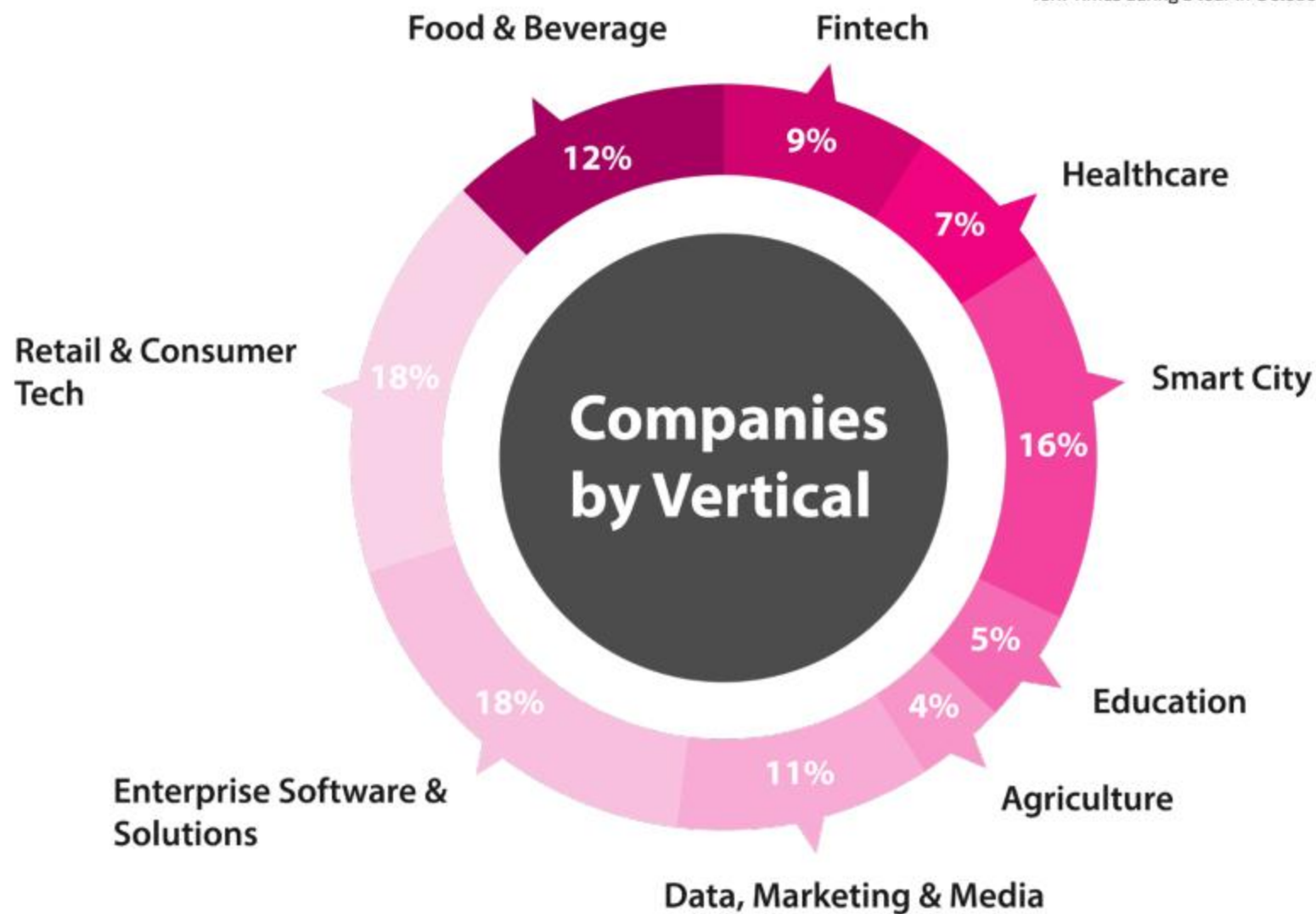
### VERTICAL COMMUNITIES

Upon selection, Endeavor Entrepreneurs gain access to a suite of global services to complement the support provided by the local Endeavor team.

Endeavor's Vertical Communities also provide a platform to gain insights from experts in their fields through curated industry tours and webinars-and connect with like-minded entrepreneurs around the world.



The Data, Media & Marketing community visited The New York Times during a tour in October 2017.





## ENDEAVOR OUTLIER

**In 2018, Endeavor launched Endeavor Outliers, a best-in-class peer network of the top 10% of entrepreneurs in the network--those making the biggest impact on their ecosystems.**

Outliers offers those Endeavor Entrepreneurs tailored experiences, including intimate gathering with today's top CEOs, and guided peer-to-peer conversations curated around company stage, industry outlook, leadership, and functional challenges, all designed to inspire, connect, and provide a platform for getting support from both peers and experts.



### **Top 10% of Endeavor companies account for:**

- 70% of incremental jobs
- 60% of positive revenue growth

### **The inaugural event was attended by:**

- 60 Endeavor Entrepreneurs
- 12 Endeavor mentors and board members



**At Endeavor, we believe that strong peer and mentor connections are crucial to building thriving entrepreneurship ecosystems. This is why we strive to facilitate connections among our Endeavor Entrepreneurs and mentors in Indonesia, the region, and world wide through different community gatherings.**

### **Endeavor Entrepreneurs Gathering**

Our Endeavor Entrepreneurs in Indonesia meet regularly to not only bond and celebrate each other's success and share challenges but also to hear from resource speakers theme such as how to find the right CFO at different stage of the company, Macroeconomic trends in the upcoming year, etc.



### **Endeavor Entrepreneurs Southeast Asia Summer Camp**

is an opportunity to take a step back, reflect, gain new insights and perspectives on strategic topics from a workshop led by experts, as well as making a deeper connection with other Endeavor Entrepreneurs from Southeast Asia and beyond in an authentic and meaningful way. Back in 2016, our retreat was kicked off with an insightful workshop led by Dunigan O'Keefe of Bain & Company on building innovative, scalable company, as well as by and Sal Giambanco of Omidyar Network (formerly PayPal) on talent management, innovation, and company culture. The retreat was facilitated by Raoul Oberman [Endeavor Indonesia Board Member & former Senior Partner at McKinsey], Sati Rasuanto [Endeavor Indonesia Co-Founder] and Khailee Ng [Partner at 500startups]



March 2016, Bali, Indonesia



## EE2E (Endeavor Entrepreneur to Ecosystem)

is designed for Endeavor Entrepreneurs from around the world to learn about Indonesia, its entrepreneurial ecosystem and explore cross-border opportunities through intimate closed-door discussions with some of Indonesia's best entrepreneurs and business leaders. They also had a chance to visit the office of a prominent technology startup company, as well as meet the rest of the entrepreneurial ecosystem through a networking event.



March 2018, Jakarta, Indonesia

## Endeavor Entrepreneur Global Retreat

is an exclusive, curated, Endeavor experience of, by and for high-impact entrepreneurs. The retreat offers an emphasis on connecting with peers and mentors, and features intimate, challenge-specific, breakout sessions and panel discussions with industry experts and Endeavor Entrepreneurs, and a variety of inspiring keynote speakers, who emphasized Endeavor's mission to support our entrepreneurs in thinking big and multiplying their impact.



May 2017, Half Moon Bay, California





A centralized one-stop online beauty hub for Indonesian women

# Hanifa Ambadar

**Female Daily Network**

**Selected: October 2014 at the 55<sup>th</sup> International Selection Panel in Istanbul, Turkey**

Female Daily Network (FDN) helps Indonesian women look and feel beautiful. FDN is the largest online community for young Indonesian women. Its primary portal, FemaleDaily.com, provides beauty-related content to help women navigate an industry with more available products than any other retail vertical. Founder Hanifa Ambadar links her entrepreneurial ambitions to her father. She pursued a bachelor's degree in marketing at Southern Illinois University Carbondale and an MBA in management information systems. While in the US, she was often inundated with requests about the latest American fashion trends. In 2005, deciding the most efficient way to respond would be by blogging, she started FemaleDaily.com. The website soon attracted its first major ad client, and was named Indonesia's Best Blog for Women. Encouraged by this growth, Hanifa returned to Indonesia in 2009 and rented a small office. FemaleDaily.com, FDN's primary site provides tips and tutorials for women to navigate countless options for makeup, skincare, treatments, and trends. Corporate clients can purchase standard advertising options, including banner ads and product placement. As the first website in Indonesia to target women, establish a member-led forum platform, and index customer beauty product reviews, FDN has a strong track record of anticipating and responding to market needs.

Endeavor is excited to accept an entrepreneur who is already an evangelist for Endeavor and entrepreneurship and a role model in a nation where only 5% of CEOs are women.

99.99%  
FEMALE

7.5 MILLION  
PAGEVIEWS / MONTH

18,000  
FORUM THREADS

MOST  
POPULAR  
FORUM  
★★★★★

SKINCARE  
TALK



4.5 MILLION  
FORUM POSTS

450 NEW REGISTERED  
MEMBERS / DAY



# Charles Guinot

## OnlinePajak

**Selected: September 2016 at the 66<sup>th</sup> International Selection Panel in Boston, Massachusetts**

Charles Guinot is the Founder and CEO of OnlinePajak, a web-based application that allows its users to prepare, pay, and file their taxes online. The robotics engineer, who received his masters degree from the Université de Technologie de Compiègne in France, never dreamt he would achieve what he did in 2016 with OnlinePajak reaching IDR 2.7 trillion (USD 202.4 million) in collected tax.

The story began five years ago with a very frustrated Guinot trying to optimize the internal tax processes of his company. The frustration gave birth to OnlinePajak, which was established in 2014.

OnlinePajak tries to solve two issues. One is the issue taxpayers are facing in terms of the administrative burden that accompanies tax compliance. Second is the issue the government faces in collecting the taxes.

Since it was founded, OnlinePajak has embraced more than 300,000 users, including Telkomsel, Tokopedia, Gojek, Old Comrades Group, PT Astra Otoparts Tbk, Huawei Tech Investment, Ranch Market, and many more. OnlinePajak aims to help the entrepreneur community in Indonesia by being a distribution channel and help Jakarta-based companies as well as those in the remote areas of Indonesia.



**The largest provider of tax compliance solutions in Indonesia**

### Did You Know?

Charles's first encounter with Endeavor Indonesia was when he attended our (first ever!) Scale-Up 101 Conference back in 2014

OnlinePajak has raised over USD 25 million in Series B funding in a round led by an affiliate of Warburg Pincus, a leading global private equity firm, with participation from Global Innovation Fund and Endeavor Catalyst. Existing investors Alpha JWC Ventures, Sequoia India, and Primedge also took part in the round.



# Nirmal Rajaram, Rex Marindo & Stefanie Kurniadi

Selected: February 2017 at the 69<sup>th</sup> International Selection Panel in Kuala Lumpur, Malaysia



**Bring happiness through eating experience**

## CRP BY THE NUMBERS:

**244** outlets  
**40+** cities  
**5** fantastic years

## Did You Know?

13 tons of roasted beans were exported to California, USA. The coffee beans sent were the first premium quality Indonesian coffee with the Indonesian Coffee logo that penetrated the international market.

Cita Rasa Prima Indonesia Berjaya (CRP Group) is an Indonesia based local food F&B chain. CRP group has 8 brands currently namely Nasi Goreng Rempah Mafia, Warunk Upnormal, Upnormal Coffee Roasters, Bakso Boedjangan, Sambal Khas Karmila, Fish Wow Cheeseee, Ayam Bersih Berkah, Martabak Maskulin, & Bakso Abang Sayang with 244 outlets in more than 40 cities across Indonesia.

Founded in October 2013, with their first brand Nasi Goreng Rempah Mafia, the perfect blend of founders with each founder having expertise in marketing, branding & design, product development, operations, public relations, finance & tech, and overall administrative background, the company has accelerated its growth over 3x year-on-year since last years. The group currently serves over 35,000 consumers every day across all its outlets and have plans to serve over a million consumers per day across all brands all outlets, and hoping to achieve this in the next 5-7 year time period.





# Expanding The Reach

High-Impact Entrepreneurs reinvest in their communities and networks, multiplying their impact. Endeavor Entrepreneurs go on to serve as mentors, angel investors, and active promoters of high-impact entrepreneurship. Endeavor Entrepreneurs are motivated to pay it forward, reinvesting their financial gains, expertise, and time.

Much like our Endeavor Entrepreneurs, at Endeavor Indonesia we also aspire to expand our reach in the entrepreneurial ecosystem such as through Spice-Up! Boot Camp accelerator, Tjakap, and range of event and networking activities.



**MULTIPLY**



**REINVEST**





## BEYOND MENTORING

# SPICE UP!

### SPICE-UP! BOOT CAMP

aims to provide young entrepreneurs in the Food & Beverage (F&B) industry with a boot camp to accelerate their business growth. During the 4-6 months boot camp, entrepreneurs will be focusing on a specific critical milestone to take their business to the next level.

At the Spice-Up! Boot Camp, selected companies will be given exposure, mentoring, connections, and other learning and networking opportunities, both within their industries, as well as to other inspirational entrepreneurs and leaders. More importantly, the participants will be working on their own specific goals, accompanied by their assigned mentors and coach that will help them to achieve their 4-6-month goals. Each company in the program will be assigned 3-4 mentors/coaches, who will meet them every 2 weeks (online and offline) during the duration of the program.

The program is born from the collaboration of **Endeavor Indonesia**, a global platform that supports high-impact entrepreneurs and **Ideafest**, Indonesia's largest creative festival.

**endeavor**  
INDONESIA

**IDEA  
FEST**

#### Some of Spice-Up! Boot Camp mentors and coaches:

**Abhishek Shah**  
IBM Indonesia, Former CFO



**Anthony Cottan**  
PT MAP Boga Adiperkasa,  
President



**Bonnie Mamanua**  
MPM Group, Corporate  
Marketing Strategy



**Henky Rusli**  
GF Culinary, Founder  
& Managing Director



**Fida Heyder**  
Google Indonesia, Head  
of SMB Marketing



**William Wongso**  
WW Culinary



**Steven Tjan**  
Boga Group,  
Managing Director



**Kusnadi Rahardja**  
Boga Group,  
President Director



**Uci Rudjito**  
PT. Unilever Indonesia,  
Former Marketing Manager



#### Spice-Up! Boot Camp batch 1 and 2 participants:

**BEAU**  
TALITA SETYADI



**BURGREENS**



**DORÉ**  
by LoSAG



**TANAMERA**  
COFFEE INDONESIA





## TJAKAP

is a digital platform to sharpen the entrepreneurial mindset of young Indonesians and aspiring entrepreneurs using practical, real-life startup cases at scale.

With live online classes using a video conference platform, every session in Tjakap is guided by a group of curated tutors who are professionals with business background and/ or entrepreneurs. Its online nature also means that it is accessible to anyone across Indonesia. To date, Tjakap has reached students from 34 universities from 15 cities. Bukalapak, Puyo Desserts and The Goods Dept are examples of startup cases that have been offered by this program, with many more on the way!

Learn more in:

[www.tjakap.or.id](http://www.tjakap.or.id)



## Why Tjakap?

- To think like a high-impact entrepreneur and learn about the business impact to society
- To sharpen your problem solving and critical thinking
- To practice active communication skills

9

Pilot Classes

205

Classroom hours

from  
34

universities located in 15 cities, with 30 different university majors



Tjakap online classes started with Puyo Desserts as its soft launch study case, followed by Bukalapak as its first official case and The Goods Dept on the third one!

**"Tjakap is a simple but very powerful program for young entrepreneurs. I believe with strong network of Endeavor, Tjakap will bring more hands-on knowledge and experience to young entrepreneurs so they can grow faster and better."**



Achmad Zaky  
Bukalapak, Founder & CEO



## EVENTS & NETWORKING



## ROAD TO SCALE-UP: BANDUNG & SURABAYA

is an event dedicated to spreading the power of entrepreneurship movement. Held five times in Bandung and Surabaya, these event curated 500+ participants to hear about entrepreneurial journeys from Endeavor Entrepreneurs and Endeavor Mentors and to learn how to start their own business from the experts.

With topics ranging from 'How big is enough?' to 'Entrepreneus' Untold Stories' these events brought over 20 entrepreneurs and mentors to travel all the way to these cities (at their own cost!).



## Scale-Up Asia

is Endeavor Indonesia's signature annual event, designed to support entrepreneurs in scaling-up their business as well as accelerating the development of our entrepreneurship ecosystem in Indonesia through inspirational stories as well as insightful talks and panel discussions by experts & successful entrepreneurs.

Many of the topics covered meaningful untold stories by entrepreneurs and business leaders as they scale-up their businesses.

Through Scale-Up Asia, we seek to enable more scale-up companies to be able to gain insights to the knowledge within the Endeavor network.



Watch full Scale-Up Conference from:

2017: [bit.ly/SUConf2017vid](https://bit.ly/SUConf2017vid)

2018: [bit.ly/SUConf2018vid](https://bit.ly/SUConf2018vid)



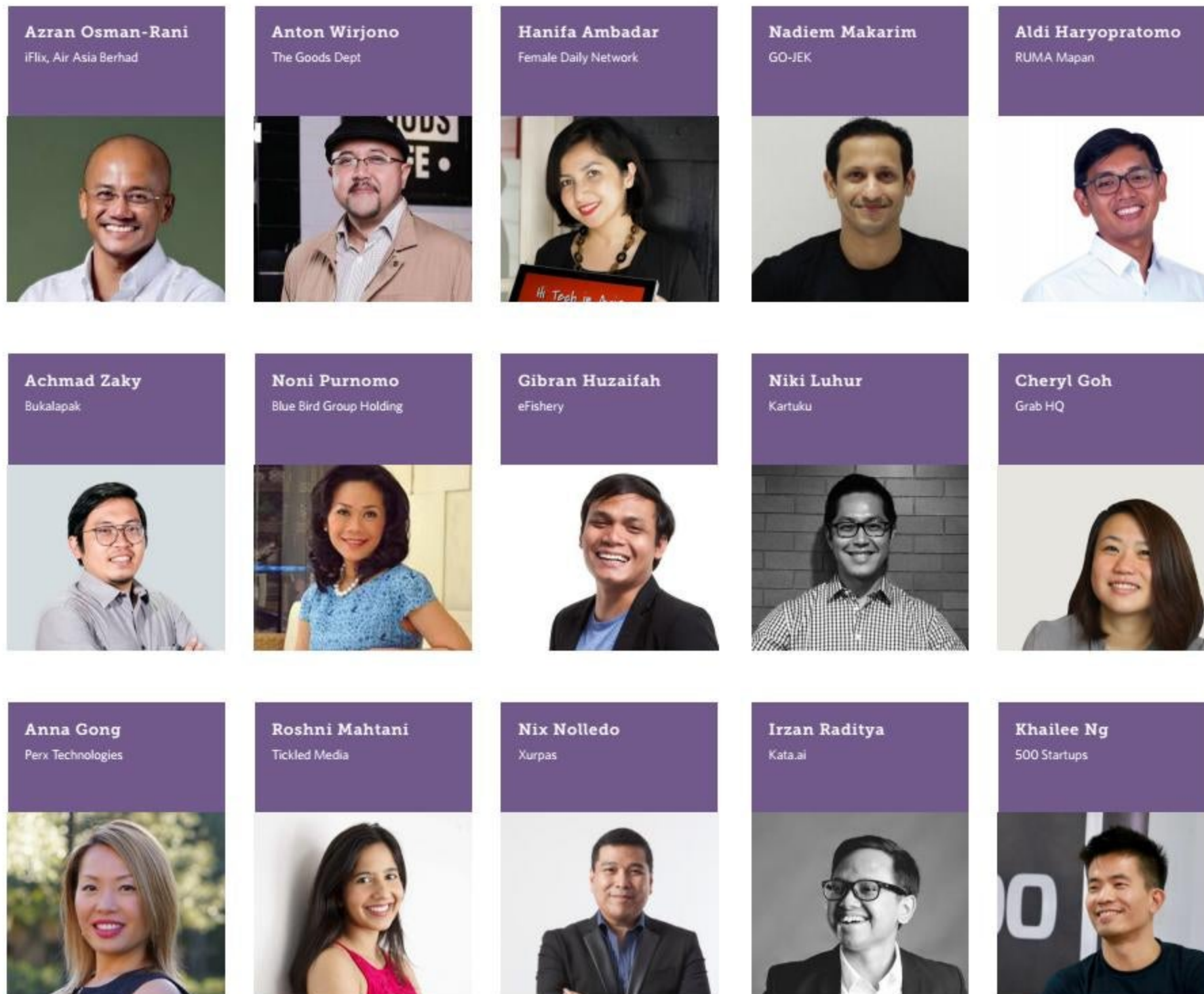
**PSSSTTT.....**

**We received a surprise exclusive video interview with Tony Fernandes, Group CEO of AirAsia on our Scale-Up Asia Conference 2018!**





## Previous Scale-Up Asia Conference speakers:



**In 2016-2018, Endeavor Indonesia has hosted :**

**59**

Events

**7,900+**

Participants

**150+**

Media coverages

With support from

**34**

Sponsors and partners



## Previous Sponsors and Partners :





### **Aaron Fishman** **East Bali Cashews**

Selected: August 2015 at the 60<sup>th</sup> International Selection Panel in San Francisco, California



While Bali is known for its idyllic beaches, its cashew industry is marred by destructive extraction, abusive labor practices, and self-serving middlemen. East Bali Cashew (EBC) processes and sells gourmet quality cashews in a wide selection of flavors that are delicious, nutritious, and affordable; EBC also uses sustainable and ethical practices that enrich the lives of farmers and snackers alike.

### **Adrian Agus** **Puyo Desserts**

Selected: July 2016 at 65<sup>th</sup> International Selection Panel in Bali, Indonesia



Puyo, an Indonesian food and beverage brand, makes silky desserts in ten 10 flavors including Hazelnut, Bubble Gum and Green Tea. Its silky pudding and drinks are known for their creamy yet light consistency and novel flavors. Currently, Puyo has 50+ outlets located in malls across 3 cities in Indonesia. Customers are attracted to its fun branding, affordability (US\$1) and convenient take-away sales model. Going forward, Adrian hopes to scale into large cities in Indonesia, and become a one of the leading F&B brand in Indonesia.

### **Antonius Taufan** **TADA**

Selected: August 2014 at the 54<sup>th</sup> International Selection Panel in NYC, NY



TADA (Previously GiftCard Indonesia (GCI)), was founded by Antonius Taufan in 2012. The company is redefining the gift-giving experience by creating end-to-end solutions for the burgeoning gift card ecosystem in Indonesia. It is pioneering the gift card market by distributing reward cards to corporations seeking to incentivize their employees and inspire loyalty in their customers and partners.

### **Arief Widhiyasa** **Agate International**

Selected: February 2014 at the 52<sup>nd</sup> International Selection Panel in Jakarta, Indonesia



Agate began by the simple premise of fun by encouraging people to "Live the Fun Way" as it was also the foundation of its establishment. The initially Agate Studio was founded in April 2009 by 18 passionate and 'crazy' founders. Agate today has attained 20+ national and international awards produced over 250 games, and known to be one of the biggest and leading game companies in Indonesia. In order to cater the best gaming experience to all kind of player, Agate is divided into two core business, Enterprise Business and Consumer Business.



## Anton Wirjono The Goods Dept

Selected: August 2013 at the 49<sup>th</sup> Endeavor International Selection Panel in Johannesburg, South



Jakarta native Anton founded The Goods Group in 2010, in his dream of becoming the “universal provider of everything cool.” Today, the chain of multi-label stores based in Jakarta, Indonesia, is fast becoming a major hub for fashion and lifestyle products from a selection of local and international brands. Since 2016, the concept are expanding to a handful of concept including The Goods Dept retail outlet which offered curated selection of edgy group, The Goods Supply which supplies wider variety of edgy goods, The Goods Cafe, The Goods Diner, The Good Burger, and The Goods Coffee

## Christian Sutardi, Krishnan Menon Fabelio

Selected: December 2016 at the 68<sup>th</sup> International Selection Panel in Palo Alto, California



When it comes to furniture buying, Indonesians shy away from online platforms because of inconsistent delivery times, careless handling, and untrustworthy online payment options. Meanwhile, offline retailers maintain high prices for boutique local brands or cheaper products with inconsistent craftsmanship. Fabelio is a disruption to furniture retailing that combines the richness of Indonesia’s design and craftsmanship, while adding a modern touch to it at 20-30% cheaper price than competition. It is the only furniture retailer in Indonesia that offers a 30-day return policy and 365 day warranty on all of its pieces.

## Carline Darjanto, Ria Sarwono CottonInk

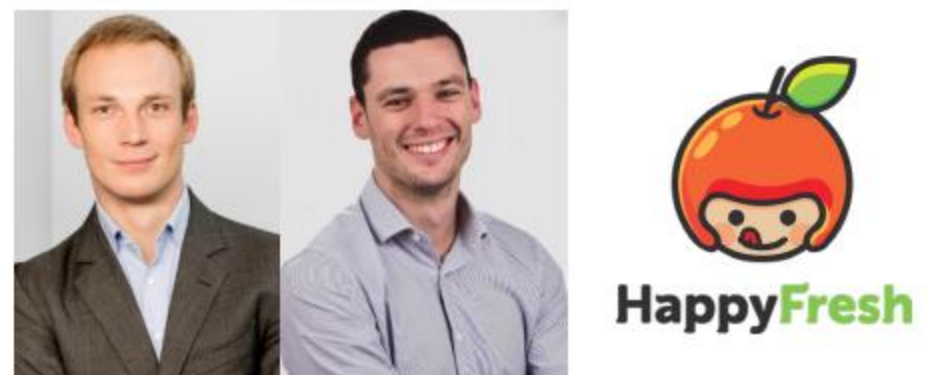
Selected: February 2015 at the 57<sup>th</sup> International Selection Panel in Singapore



In Indonesia, trendy western ready-to-wear fashion is often too flashy, right, and revealing for Indonesian women’s tastes. Alternative affordable fashion-forward options, however, are hard to find. Cotton Ink is aiming to become the leading Indonesian women’s retailer through its range of trendy clothing that evokes confidence with its simple yet stylish designs.

## Guillem Segarra, Markus Bihler HappyFresh

Selected: July 2016 at the 65<sup>th</sup> International Selection Panel in Bali, Indonesia



HappyFresh Group is the number one online grocery company in Southeast Asia. With headquarters in Jakarta, HappyFresh has expanded to eight cities in three countries and now operate in Indonesia, Malaysia, and Thailand. Every day, its team delivers the freshest, highest quality groceries to thousands of customers in Southeast Asia’s major cities. HappyFresh believes that everyone should live a life the way they choose it. That is why they don’t just deliver groceries--they liberate people’s life for a simpler, healthier, and better lifestyle by getting the freshest, highest quality groceries handpicked for them by their trained personal shoppers.



### **Cowan Finch, Steve Piro** **Synergy Efficiency Solutions**

Selected: July 2016 at the 65<sup>th</sup> International Selection Panel in Bali, Indonesia



Synergy Efficiency Solutions (SES) is an energy efficiency firm that designs low energy, green buildings and retrofits old inefficient buildings in Indonesia. The company offers new building designs for property developers to optimize the energy efficiency of their new buildings, and energy audits for clients that simply want to understand the energy consumption inefficiencies in their existing buildings.

### **Dr. Grace Judio-Kahl** **LightHouse Indonesia**

Selected: February 2014 at the 52<sup>nd</sup> International Selection Panel in Jakarta, Indonesia



Building on her background in behavioral science and weight management, Grace founded LightHouse Indonesia (formerly Shape Up Indonesia) in 2009 to address the growing percentage of Indonesia's population suffering from obesity. The clinics offer patients a comprehensive selection of drug regimens, quick fat-reduction treatments, group therapy programs, sessions with personal trainers, and healthy meal plans. By expanding to clinics outside of Jakarta, and by growing its treatment offerings to include stay-in facilities, LightHouse Indonesia has grown its customer base and reach outside of Greater Jakarta.

### **Helianti Hilman** **Javara**

Selected: July 2016 at the 65<sup>th</sup> International Selection Panel in Bali, Indonesia



Javara strives to keep alive the biodiversity of Indonesia's native agricultural species and support small farmers by selling organic, artisan food products. The company provides technical training, working capital, and access to markets to farmers who lack the financial resources and knowledge to make their products available to consumers. The relationships Javara has formed with these farmers are its strongest asset; they are built on years of trust and transparency.

### **Hendy Setiono** **Kebab Turki Baba Rafi**

Selected: December 2013 at the 51<sup>st</sup> International Selection Panel in Dubai, UAE



Kebab Turki Baba Rafi is the pioneer and leading consumer brand for Middle Eastern-inspired fast food in Indonesia, the world's largest Muslim country. The restaurants sell modified versions of ubiquitous Middle Eastern cuisines, including chicken and beef kebab and shawarma in addition to burgers and hotdogs. Baba Rafi manages 1,200+ carts, stands and small store-fronts throughout Indonesia, Malaysia, Bangladesh, and the Philippines. Later, Kebab Turki Baba Rafi has continued its expansion into India, Hong Kong, Netherlands, Bangladesh and other countries around the world.



## Irzan Raditya Kata.ai

Selected: February 2018 at the 77<sup>th</sup> International Selection Panel in Dubai, UAE



Kata.ai offers a platform that allows enterprises to easily build and deploy chatbots in Bahasa Indonesian. These chatbots—computer programs that simulate human-like speech—can perform conversational activities with customers ranging from handling FAQs, completing sales transactions, marketing products, and gathering data about consumer behavior. At the forefront of AI and Natural Language Processing (NLP) technology in Indonesia, Kata.ai's clients include Unilever, Telkomsel (Indonesia's largest telco), Bank BRI (one of Indonesia's largest banks), among others.

## Marshall Pribadi PrivyID

Selected: February 2019 at the 85<sup>th</sup> International Selection Panel in San Francisco



PrivyID is the first startup company that provides digital identity and legally-binding electronic signature technology services in Indonesia. Founded in 2016, PrivyID has the vision to transform the way people being identified online by creating a universally-accepted digital identity platform. PrivyID's technology protects identities with the highest level of security for trusted online transactions, user registrations, and agreement signings. Through continuous innovation, PrivyID has successfully gained 3 million users across Indonesia and cooperate with 172 companies in financial technology, banking, and multi-finance industries in less than 3 years since its inception.

## Odi Anindito Coffee Toffee Indonesia

Selected: June 2015 at the 59<sup>th</sup> International Selection Panel in Amman, Jordan



Coffee Toffee is well on its way to becoming the largest local coffee chain in Indonesia. It offers high quality local products at almost half the price of competitors. In addition, it sells baked goods, pastas and other foods. Odi's pioneering ways earned him recognition when, in 2012, the Ministry of Trade elected him chairman of franchise development for East Java. Coffee Toffee operates on a 100% Indonesian model; it offers entirely Indonesian products, carefully selects domestic suppliers and processes the coffee in Surabaya.

## Regi Wahyu Dattabot/HARA

Selected: May 2016 at 64<sup>th</sup> International Selection Panel in Madrid, Spain



Dattabot offers enterprises a platform that integrates scattered and fragmented internal data with publicly-available data, converting it into real and actionable intelligence. The Company's technology solution have worked and delivered various projects and initiatives for leading companies in Indonesia. It does so with their strong products and services: Analytic Services, System Integrator, Industrial Internet and DattaBot Dojo. Dattabot is the first mover in Indonesia's big data market, and its proprietary technology presents a high barrier to entry for any potential competitors.



**Niki Luhur**  
**Kartuku/ Indonesia Fintech Association**

Selected: October 2012 at the 45<sup>th</sup> International Selection Panel in Istanbul,



Kartuku is a first integrated end-to-end Third Party Processor for electronic payments in Indonesia. The company is acquired by GO-JEK, an Indonesian technology unicorn that specialized in ride-hailing, logistic and digital payments Niki is currently the Chairman of Indonesia Fintech Association

**Steven Kim**  
**Graved**

Selected: February 2015 at the 57<sup>th</sup> International Selection Panel in Singapore



Graved is a one-stop shop for restaurants to fill tables and increase revenue. For a basic subscription clients can choose to pay either a monthly subscription fee for every diner seated, or they can pay per diner seated with no monthly subscription. Both options allow restaurants to upload content on the Graved website, manage reservations, and utilize a vender management system.

**Reynazran Royono**  
**Snapcart**

Selected: December 2016 at the 68<sup>th</sup> International Selection Panel in Palo Alto, CA



Snapcart provides real-time offline shopper and consumer insights for brands. Through its receipt-scanning cashback mobile application, Snapcart collects billions of data points at an individual shopper level, an unprecedented level of data granularity in the market research industry. This brings brands much closer to a holistic understanding of shoppers than ever before. Snapcart can identify optimal promotion level to maximize revenue, help evaluate media spend effectiveness, deep dive into purchasing habits, and many more.

**Yukka Harlanda**  
**Brodo Footwear**

Selected: February 2015 on the 57<sup>th</sup> International Selection Panel in Singapore



Brodo is leading the Southeast Asian men's footwear market by bringing innovation through technology, unique design, and leading customer experience. Brodo has made it its mission to improve the men's shoe shopping experience, product quality, and selection in the region.



## Sugianto Tandio Tirta Marta

Selected: March 2013 at the 47<sup>th</sup> International Selection Panel in Athens, Greece



Tirta Marta was established in 1971 as a pioneer in flexible packaging material. In 2010, Tirta Marta revamped his family's plastics company by launching two groundbreaking eco-friendly technologies: OXIUM® (a natural additive to plastic that ensures rapid degradation) and ECOPLAS® a biodegradable plastic polymer made from tapioca). Through these products, Sugianto hopes to provide a long-term answer to the problem of waste accumulation and pollution. Today, over 90% of Indonesian modern markets and convenience stores exclusively stock OXIUM® plastic shopping bags. Additionally, since the active ingredient grows only in the tropics, Tirta Marta's growth will provide cascading benefits to millions of farmers in tropical regions

## Vincent Iswaratioso Indomog/ now DANA

Selected: October 2012 at the 45<sup>th</sup> International Selection Panel in Istanbul, Turkey



Vincent Iswaratioso, formerly founder of Indomog, now is the head of Alipay for Indonesia/ DANA.

Indomog is allowing Indonesian consumers to pay for online transactions at over 100,000 cash collection points throughout the country, and is providing an expansive payment network for online retailers and businesses. Through its services, Indomog has begun to harness a market of tremendous potential.

## Fadly Sahab ZAP Clinic

Selected: June 2018 at the 80<sup>th</sup> International Selection Panel in Milan, Italy.



As members of one of the fastest growing middle classes in the world, Indonesians are spending more and more on beauty and lifestyle, and are increasingly demanding luxury experiences. ZAP Clinic offers safe beauty treatments with five-star customer experiences in a ZAP! The company currently as of July 2018) serves 170K customers at its 37 locations across 13 cities in Indonesia.



### Note

[illegible]









## Note





## Get connected:

---

-  EndeavorIndonesia
-  @endeavor\_indo
-  @endeavor\_indo
-  endeavorindo
-  Endeavor Indonesia
-  info.indonesia@endeavor.org