# Center for Entrepreneurship announces Global Entrepreneurship Week 2024

# April 20, 2024

**A Global Celebration of Entrepreneurial Spirit and Success**

Global Entrepreneurship Week is a massive campaign to celebrate and empower entrepreneurs in every country and community around the world — especially those individuals who face structural barriers or may have never considered the idea of launching a startup. Each November, 10 million people take part in tens of thousands of activities, competitions and events that inspire them to act and provide them with the knowledge, experience and connections they need to succeed. Global Entrepreneurship Week reaches beyond high-tech startup hubs like Silicon Valley, London and Shanghai. It envisions one entrepreneurial ecosystem open to all, including smaller cities in emerging economies and under-represented communities, whether systemically marginalized, geographically hard-to-reach or otherwise pushed aside or left out. National campaigns are driven by local event organizers who plan activities tailored to their community’s needs. Activities can range from small, local gatherings to massive international competitions — or anything in between. While GEW only takes place one week each year, the connections made are long-lasting.

**Key Organizations Supporting Global Entrepreneurship Week**

Center for Entrepreneurship has supported the Global Entrepreneurship Week since its first year. A diverse collection of national host organizations and 25,000 local event organizers contribute to the success of this initiative. These organizations play a crucial role in celebrating and spotlighting entrepreneurs, exposing people to the path of entrepreneurship, helping them get started and facilitating access to capital and resources to grow. The [Global Entrepreneurship Network](https://cfeglobal.org/partners/global-entrepreneurship-network) operates programs like Global Entrepreneurship Week that make it easier for anyone, anywhere to start and scale a company, further strengthening entrepreneurial ecosystems worldwide.

# Center for Entrepreneurship invites to Startup Club.

# May 9, 2024

#### A Global Initiative to Support Entrepreneurs

It is easy to grow your startup with the Center for Entrepreneurship Startup Club. Join more than 600 founders in the program that helps you to grow. The Center for Entrepreneurship implemented this program with participants from 18 industries since 2020. [Startup Club](https://cfeglobal.org/programs/startup-club), launched globally in 2020, is an international program dedicated to supporting entrepreneurs from communities in 18 specific industries. It fosters collaboration through bi-weekly sessions where two entrepreneurs present their businesses, receiving valuable feedback and solutions from the community. Our Industry Mentorship Programs match you with a sector expert during onboarding to help integrate you into the community. You can deeply engage with your chosen tech field, addressing unique challenges, networks, and opportunities. This initiative empowers entrepreneurs with insights, expands networks, and integrates them into the global entrepreneurial ecosystem. Develop company strategy and savvy business skills. Learn valuable lessons from entrepreneurs, investors, and experts about product, growth strategy, raising money, business development, legal, marketing, and anything that might come up in the startup world.

#### Key Programs and Benefits

Why join the program? Get startup questions answered fast. Receive mentorship from successful startup founders. Grow your business network. Develop valuable business skills through the regular process. The program has a regular schedule of networking sessions where founders present their startups and get feedback. Get new ideas, approaches, and business tools from a community of mentors.

# Center for Entrepreneurship continues the industry sessions at Startup Club.

# June 8, 2024

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# Center for Entrepreneurship invites to 2025 ScaleUp program.

# July 9, 2024

Center for Entrepreneurship ScaleUp acceleration program is not like other ones.It is easy to grow your existing business with the Center for Entrepreneurship scaleups

Scaleups are on an upward trajectory despite current economic conditions. After all, they’re known for their agility and ability to pivot quickly in response to changing circumstances. These businesses have transitioned from the uncertainty of the start-up phase and are on their way to more stable, sustained growth. They have cracked the formula for repeatable sales, have the right team, and are ready to expand into new markets or channels. Scaleups not only create jobs; they disrupt the market and their industry with innovations and nontraditional business models.

However, “scaling up” requires a different mindset – and skill set – than starting up. Companies can lose some of the nimbleness of the start-up phase, while not yet achieving the relative stability of a large enterprise.

In return, scaleups encounter new challenges that must be sorted out to move forward – such as:

* **Constraints on growth: I**dentifying and removing internal business model constraints on growth involve a rigorous approach that includes small-scale experimentation.
* **Freedom versus standardization:** While no one wants to lose the magic of the startup, scaleup must maintain a delicate balance between freedom and standardization to remain viable. For example, rules on which platform is used to communicate are imposed, while payroll activities are governed by a predefined, auditable workflow.
* **Skills mismatch:** Sometimes, people who are instrumental during the startup phase don’t have the skills and discipline needed for the scaleup phase. These exits aren’t easy, but having the right people in place at the right time is essential to success.
* **Lost culture:** Because the workforce has changed and expanded rapidly – sometimes from 10 to 100 to 1,000 employees – disorganization, fuzzy goals, and a lack of workforce unity often arise.

## ****The program is essential to fast and significant growth****

Scaleups are more than just glorified startups. And by overcoming unique challenges and adopting the right strategies along the way, scaleups can achieve significant growth and drive job creation and innovation in modern commerce.

**Adopting the right program and skills at the right time is crucial for successful scaling. Center invites to apply for 2025 Scaleup program**

#### Key Programs Benefits

Why join the program? It can help businesses get the skills to scale up their operations. ScaleUp accelerator has the following components:

· **Mentorship:** Access to experienced mentors who can provide guidance and advice on how to grow and scale the business.

· **Training:** Training and educational resources to help businesses learn new skills and improve operations.

· **Networking:** Scaleup program provides access to a network of industry professionals, business owners, and other resources that can help grow and succeed.

Joint the 2025 cohort of accelerator

# Accelerate growth: When speed matters

Why shipping startup Route was right to compress 18 months into four

April 18, 2024

Evan Walker was no stranger to the trials and tribulations of entrepreneurship. Even though still in his 30s, he’d already built eight businesses. And yet, none had fully prepared him for Route.

Born out of his frustration with shipping a vintage trunk from Europe to the United States, Walker developed [Route](https://route.com/) as an easier way for consumers to protect and track e-commerce packages. He planned to fine-tune the product, raise a seed round to find traction and then head into a Series A to accelerate growth. Route would pick up both retailers and their customers along the way.

In January 2019, Walker, who is Route’s founder and was the CEO at the time, closed a $1.3 million seed round to carry the company through mid-2020.

Within months of launch, demand for Route’s tracking platform went through the roof, upending Walker’s well-laid plans. The money Route had in the bank was meant to last 18 months, not to be spent immediately on a quick ramp-up of business operations. Walker was caught between two venture funding maxims — spend wisely to extend your startup’s runway or spend quickly to accelerate growth. In a strategic move (and out of necessity from growth), Walker decided to grow fast and deploy Route’s capital in just four months, in essence, taking on the profile of a Series A company just as it was coming off a seed round.

“It was a little bit riskier of a move, but going down to four months was very calculated,” says Walker. “It was done deliberately knowing that the shortened runway was going to create faster growth.”

## From fast to faster

To keep the flywheel going, Walker raised additional capital through a quick succession of convertible notes that played the role of a typical Series A funding round.

“My advice to founders and entrepreneurs is to look at the competitive landscape because there's so many businesses starting up. If you don't raise money, your competition will."

The gambit paid off: Route hit a $14.4 million annualized run rate in its first year.“This was my eighth business and the first VC-funded company,” says Walker. “My advice to founders and entrepreneurs is to look at the competitive landscape because there's so many businesses starting up. If you don't raise money, your competition will and they're going to have a strategic advantage.” In other words, moving fast is critical to your startup’s success.

## Other ways to accelerate

Center for Entrepreneurship Scaleup programs is a starting point for anyone who is considering taking the leap to start a company. It provides mentorship, support from the community, and networking opportunities.

Hiring when Scaling

February 10, 2024

As business begin to scale, the importance of hiring the best possible talent can’t be underestimated. While there are many aspects of growth to consider, ensuring you secure the most effective team available will make other goals much easier to realise. An A-grade team also attracts other benefits and helps to build strong foundations for long-term growth in a self-reinforcing circle.

Over-hire, don’t under-hire

Always hire the best talent you can as these team members will be the highest performers. Talent assets will also aid in attracting capital and further talent. Poor hiring decisions end up costing in lost time, revenue and traction. Although it is possible for an A-grade team to improve a B-grade product, it is worth remembering that an A-grade product can be destroyed by a B-grade team.

Husayn Kassai, CEO and Co-Founder at Onfido, gives this advice: “Any business is just the sum of its people, so if there’s one rule we should all swear by, it’s to be very selective. You need to know exactly what you want and be relentless in your drive to find the best possible candidate to achieve that. A common mistake startups make is not knowing what role they need to hire for and worse, settling for someone who’s not best suited to it. When businesses are scaling, there’s often a tension between urgently needing to fill a gap and finding someone who’s the right fit for it – compromising on the latter is one of the biggest mistakes a business can make.”

Utilise all resources to secure the best people

Your investors have already recognised your potential and will likely have some prior knowledge of your sector. Asking them to utilise their networks to support you with your hiring can provide a fast track to highly suitable and experienced talent for your business. Investors are unlikely to recommend anyone who would not perform well and there is nothing more powerful than a VC/Angel eyeballing a potential candidate.

“Heroes don’t scale”

By this stage, you are already likely to possess a strong existing executive team. As you begin to scale, the CEO needs to maintain a focus on the broader picture. The CEO should ensure that the other executives in HR, Finance and Sales are performing their roles effectively, allowing the principal to stay focused on the business strategy and path to exit and not get distracted from the core business.

## Other ways to accelerate

Center for Entrepreneurship Scaleup programs is a starting point for anyone who is considering taking the leap to start a company. It provides mentorship, support from the community, and networking opportunities. The program has also intensive human resource module that helps to implement people strategy

## Is Your Business Ready to Scale?

March 8, 2024

Scaling a business is an adventure filled with potential rewards and risks. Before embarking on this journey, it's crucial to evaluate the sturdiness of your vessel – your startup's foundation. This evaluation is not just about ensuring that the numbers add up; it's about taking a holistic view of your business and asking the hard questions. Is your team ready to expand? Do your processes have the capacity to handle increased demand? Is your product truly market-ready, or does it need further refinement? These questions are essential because scaling too soon can be just as detrimental as scaling too late.

From the perspective of a **venture capitalist**, the readiness to scale is often measured by a startup's ability to demonstrate a **repeatable and**[**scalable business model**](https://fastercapital.com/content/Self-Funding-Scalable-Business-Model-Design.html). They look for evidence of a strong[**customer base**](https://fastercapital.com/business-sales-as-a-service.html), consistent revenue streams, and a clear path to profitability. On the other hand, an **entrepreneur** might focus on the **product-market fit** and the **agility** of the team to pivot and adapt as they scale.

Here are some in-depth considerations to [determine if your startup is ready](https://fastercapital.com/content/Know-Your-Numbers--Determine-if-a-Startup-is-Ready-for-a-Micro-VC-Investment.html) to scale:

1. [**product-Market fit**](https://fastercapital.com/content/Brand-Positioning-Tactics-for-Achieving-Product-Market-Fit.html): Have you found a product that satisfies the market needs? For example, Dropbox found [success by solving a common problem](https://fastercapital.com/content/Solving-a-problem--Solving-the-Startup-Puzzle--Strategies-for-Business-Success.html) – file sharing and storage – in a user-friendly way.

2. [**customer Acquisition cost**](https://fastercapital.com/content/Analyzing-Customer-Acquisition-Cost-in-Seed-Funding-Calculations.html)**(CAC) and Lifetime Value (LTV)**: Is the [cost of acquiring a new customer](https://fastercapital.com/content/Cost-of-Acquisition--How-to-Calculate-and-Justify-the-Cost-of-Acquiring-a-Customer-or-Client.html) significantly lower than the lifetime value of that customer? For instance, Netflix's subscription model ensures a steady LTV that exceeds the CAC.

3. **Scalable Infrastructure**: Does your technology and team have the capacity to grow? Consider how [amazon Web services](https://fastercapital.com/content/Ultimate-FAQ-Amazon-Web-Services--What--How--Why--When.html) (AWS) scales with its customers' needs without compromising on performance.

4. **Financial Health**: Are your financials robust enough to support growth? It's important to have a clear [understanding of your burn rate](https://fastercapital.com/content/Understanding-Burn-Rate-in-Angel-Investments.html) and runway.

5. **Operational Efficiency**: Are your operations streamlined and automated where possible? Automation tools like Zapier can help reduce manual [tasks and increase efficiency](https://fastercapital.com/content/Automation--How-to-Use-Automation-to-Streamline-Your-PPC-Tasks-and-Increase-Efficiency.html).

Scaling is not a one-size-fits-all process. It requires a careful assessment of various aspects of your startup. By thoroughly evaluating your foundation, you can ensure that when you do decide to scale, your startup is not just ready but also resilient and equipped for sustainable growth

Center for Entrepreneurship offers two pivotal programs for scaling up: the [ScaleUp accelerator](https://cfeglobal.org/programs/scaleup-acceleration-program) and [Startup Club](https://cfeglobal.org/programs/startup-club). Both programs offer the critical connections. The ScaleUp Accelerator is 9 month program with individual mentor, The Startup club is organized in way that participants get access to industry mentors and experts