Session Description: This session will begin with an exploration of the ways that that accelerators are integrating performance data into their operations. We will also discuss the connection between performance data and evaluation or research, and navigating partnerships between academics and practitioner organizations. We expect a lively discussion on the advantages of collaborating with entrepreneurship researchers, as well as some of the challenges, and ways to align expectations.

Panelists:
- Caitlin O’Donnell, Emory University
- Saurabh Lall & Abby Davidson, ANDE

Topic: Entrepreneurship Database Program – Global Accelerator Learning Initiative

Caitlin O’Donnell, Emory University
- The goal of the initiative is to do good rigorous data collection to better understand how accelerators impact early stage entrepreneurs.
  - Want to understand the people interested in these types of programs and how they interact with them.
- The initiative is working with accelerators to understand which entrepreneurs were picked and which were not picked (as a comparison group). Ultimately, the goal is to see if the selected group outperformed the unselected group.
  - Want accelerators to better understand the trends in the way they are thinking – age of founders, gender, geography.
  - One observation: in applicant pool there was a minority group that wasn’t being engaged so the accelerator pivoted and thought about how they could engage better with them. This is an issue that comes up a lot with women - How can accelerators be better at engaging with women?
- The goal is to do follow up reporting on ventures to track progress over the years.
  - The initiative’s first year follow up response rate is 80% for accelerated ventures.
- The database provides a data benchmark – by giving participating entrepreneurs access to this benchmark they can see how they are performing against peers.
  - The database aggregates data on the unselected group to track against the group of participants selected by accelerators.
  - This is useful information to learn from as not every accelerator beats their control group/the unselected.
Saurabh Lall, ANDE

- Figuring out how to get participants to respond to surveys – how do you get enough of a sample size to do rigorous analysis?
  - The challenge here: accelerators tend to work with small groups – we have the most data from Village Capital from studies of accelerators since 2013.
- Considerations: need to understand the obvious points of data collection – how can you ask questions in a structured way – what are some incentives to fill out a survey for the not so obvious questions we want answered – how do you break apart a program and collect data the most efficiently/effectively?
- Balancing and understanding the differences between what academics need and practitioners need at what time at and at what level of rigor.
- Within the data there is a lot of information to tease out regarding the effectiveness of accelerators.
- A partner like Village Capital prioritizes keeping the process transparent.
- Data is kept confidential/anonymized at entrepreneurial level – there is no way to get identifying information about participants – the important thing is to be able to see what’s working and what isn’t — the survey is mostly quantitative so that people can run analysis on the data— raw data is made available to researchers but there is still no identifying information.

Q&A:

- How many programs or years need to be passed to be able to have peer reviewed research? How many people drop out of these programs? How can we get to a sample size of applicants that we can measure?
  - It will take a while to get a statistically significant group.
  - We may want to rethink how we think about selection - we might not want to explain away selection and move towards predicting selection with more precision.
  - The accelerator value proposition is built on them selecting the best. We want to understand what that means.
- What’s the difference between an incubator and an accelerator?
  - Business incubators can be set to be month by month where some people are in person and some people participate virtually.
  - Accelerators are cohort based, usually time bound at under a year, culminating in an investor or demo day (however, there are some variations where they don’t do an investor day).
- What does the study tell us about what works and what doesn’t work?
  - We ask each accelerator how the operation runs – how many people? How long? For the Entrepreneurship Database it must be a year or less – otherwise we catch people in different stages of acceleration which presents challenges is if we want a rich data set.
  - The data tells us about the mix of industry sectors.
  - The higher performing programs:
    - Spent more time allowing entrepreneurs to be on their own.
Had more of an emphasis on presentation and communication skills.
Provided mixed support for participants – they get the most value out of classroom time when they have a combination of enough time on their own and mentorship.

- There will be more research over the years so at this early stage it is hard to draw definitive conclusions based solely on this study.
  - One trend on mentors – female and peer mentors are the most desired group – in this study the participants and mentors seemed to match each other at least in this dataset.
- An interesting finding was that the top performing programs used potential customers as mentors – we typically think of these groups as separate (customers vs. mentors).
- The data is open sourced and the purpose is for lots of people to use the data and come to their own conclusions/use it for their purposes.

- What perspective have you seen from academics? At what level are you engaging academics?
  - Working on figuring the academic perspective out.
  - Stimulate conversation by disseminating the data set with our questions.
    - Currently we have 4K observations from countries around the world.
  - Emory just hosted a practitioners forum that asked: what as an academic are you looking to research and what problems are you seeing and how can we (Emory) start to help to address and marry these issues?
  - So far most studies on accelerators has been focused on the US – hoping that academics around the world will take this information and use it to do this research particularly in developing countries.
  - Kauffman is one of the biggest funders in the accelerator space.

- How do you figure out what part of success is due to the help of the accelerator? What is the contribution of accelerators when much of the success is dependent on the nature of the participants/entrepreneur team?
  - First step is to narrow down the most important variables at the entrepreneur and enterprise level – this is a selection issue that requires context to fully understand.
  - Looking at the role mentors play in the quality of entrepreneur.
    - Ultimately, the ability to ask questions from different perspectives might be more important than actually having mentors.
  - Defining what the role of a mentor is. The answer will depend on what the entrepreneur thinks and needs.
    - Two kinds of mentors: technical and coaches

Key Takeaways:

- The purpose of this study is for accelerators and entrepreneurs to better understand trends, common practices, and what is working and isn’t working to best support entrepreneurs.
- Emory’s entrepreneurship database is a valuable tool for entrepreneurs, academics and practitioners to analyze the data in this field.
• The higher performing accelerator programs:
  o Spent more time allowing entrepreneurs to be on their own.
  o Had more of an emphasis on presentation and communication skills.
  o Provided mixed support for participants – they get the most value out of classroom time when they have a combination of enough time on their own and mentorship.
  o The data is open sourced and the purpose is for lots of people to use the data and come to their own conclusions/use it for their purposes.
• Studies on accelerators have been focused on the US. There is a need for academics around the world to take this information and use it to do this research particularly in developing countries.

Additional Resources:

• Entrepreneurship Database Program – [www.entrepreneurdata.com](http://www.entrepreneurdata.com)
• Global Accelerator Learning Initiative – [www.andeglobal.org/accelerators](http://www.andeglobal.org/accelerators)
• What’s Working in Startup Acceleration: Insights from Fifteen Village Capital Programs (report)
• [Entrepreneurship Database Program 2015 Year-End Data Summary](#)