

## ANDE-IDRC Joint Call for Expressions of Interest: Research on Accelerating Women-Led Ventures in Latin America & Sub-Saharan Africa

### Overview

The Aspen Network of Development Entrepreneurs (ANDE) and Canada's International Development Research Centre (IDRC) are seeking Expressions of Interest (EOI) to conduct research on the experience of women entrepreneurs participating in venture accelerator programs, with a specific focus on women entrepreneurs in Latin America and Sub-Saharan Africa. This research will directly incorporate and/or build on a dataset of over 20,000 ventures that applied to accelerator programs, developed by the [Global Accelerator Learning Initiative \(GALI\)](#).

### Background

Since 2005, hundreds of accelerators have launched around the world far beyond Silicon Valley in places like Nairobi, Mexico City, and Mumbai. Investors, development agencies, and governments are excited by their potential to drive growth, spur innovation, solve social problems, and increase employment opportunities in emerging markets. Despite this interest, rigorous research on the effectiveness of acceleration methods has not kept pace.

To address this gap, ANDE launched the Global Accelerator Learning Initiative (GALI) in collaboration with Emory University in 2015. GALI has worked with over 100 accelerator organizations around the world, including 50 that operate in Latin America and Sub-Saharan Africa, to collect data on ventures applying to these accelerators and then following up with both accepted and rejected ventures on an annual basis. This has led to the creation of a robust dataset of over 20,000 ventures, which has been used in analyses for [GALI's own reports](#) as well as by academics and practitioners in dozens of papers, articles, and books. The anonymized dataset is released on an annual basis for researchers through [this portal](#).

Most recently, ANDE conducted an [initial analysis](#) of trends among women entrepreneurs in the GALI dataset. This analysis revealed a number of important trends, including a significant gap between men and women-led ventures in terms of investment levels when entering accelerators, which is not resolved through the acceleration experience. This analysis also revealed that women-led ventures are less investment-oriented in several ways; they work in less VC-heavy sectors, set lower fundraising targets, and are less likely than their male counterparts to prioritize networking as a key benefit of acceleration. While the study did not identify any strategies accelerators can use to reduce the gender gap, it did point to some programmatic elements that correspond with higher proportions of women-led ventures in cohorts, suggesting that representation of women in acceleration program management may play a role.

Other researchers have also examined the gender investment gap, including a [recent IFC paper](#) which also used GALI data to determine that the acceleration process actually widens the gender investment

gap when it comes to equity but may have a more positive effect on debt.<sup>1</sup> There is also an emerging research base on the overall shortcomings of business support interventions for female entrepreneurs, indicating that these programs often do not address constraints that are specific to women.<sup>2</sup>

## Research Questions

With the support of the [International Development Research Centre \(IDRC\)](#), ANDE is seeking EOI from researchers based in and/or affiliated with institutions in Latin America or Sub-Saharan Africa to conduct deep-dive research into the effect of acceleration on women entrepreneurs using and/or building on the GALI dataset and existing research on the topic. Specifically, ANDE and IDRC are interested in research examining the following questions:

- How does the acceleration experience differ for women and men participants, and what is the impact of these differences on investment outcomes?
- What is the effectiveness of specific accelerator activities targeted towards increasing investment for women entrepreneurs, especially activities focused on confidence building and negotiation?
- How does the overall cultural context in different countries and regions impact the accelerator experience and venture outcomes for women entrepreneurs?
- Are there specific investment structures or investment decision-making processes that lead to lower gender disparities?
- What interventions are effective at boosting the growth orientation of women entrepreneurs to reduce gender disparity in the overall applicant pool?
- How does representation of women in specific decision-making roles in the accelerator and investment ecosystem affect outcomes for women entrepreneurs?
- What is the effect of investor bias on women entrepreneurs' ability to raise capital?

While these are suggested research questions emerging from consultations and literature review, ANDE and IDRC are also open to other questions that address issues related to the acceleration of women-led ventures in Latin America and Sub-Saharan Africa.

ANDE and IDRC are open to any research methods that either incorporate or build on the dataset and existing analyses from GALI. More specifically, researchers may use approaches to identify insights from the GALI data itself (such as decompositions, qualitative comparative analysis, machine learning, or other techniques to gain a deeper understanding of trends in the data), as well as approaches to gather additional data that can complement and provide further insights on the trends that have already been identified in [ANDE's initial examination of women-led ventures](#). These additional data may come from directly from accelerators in Latin America or Sub-Saharan Africa or from other relevant stakeholders or data sources, and may be either quantitative or qualitative; it is up to the selected researchers will work

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<sup>1</sup> IFC, "[Venture Capital and the Gender Financing Gap: The Role of Accelerators](#)," 2020. Additional relevant papers on the investment gender gap include Guzman & Kacperczyk, "Gender gap in entrepreneurship," *Research Policy* 48 (2019).

<sup>2</sup> For a summary of evaluations on these programs and their shortcomings in Africa, see the World Bank's "[Profiting from Parity: Unlocking the Potential of Women's Businesses in Africa](#)." ANDE also summarized this and other relevant research in the Issue Brief "[Gender Equality in the SGB Sector](#)."

closely with ANDE's research staff to determine the best fit methodology to adequately address the selected research question. Note that it is not expected that these research projects will necessarily rely on experimental designs with actual interventions, though experimental and quasi-experimental designs are welcome as feasible within the budget constraints outlined below. Researchers interested in experimental design approaches may also be interested in the [SGB Evidence Fund](#) as an alternative funding mechanism which is designed for larger research projects.

### Outputs and ANDE Engagement

ANDE and IDRC expect that each research grant will result in a white paper that will be released publicly. While researchers may also submit these or associated papers to academic journals, the core deliverable must be a publicly available white paper to help inform policy and practice.

While the researcher is ultimately responsible for designing, managing, and completing the research, grant recipients should also expect to work closely with the ANDE team in working with the GALI data. This will include significant engagement with ANDE on the research design as well further engagement on analysis and feedback on writing. The extent of engagement will depend on the nature of the project and will be considered and discussed with grant recipients during the award negotiation and work planning processes.

### Eligibility, Budget, and Criteria

The grant funding is available for researchers affiliated with academic or other scholarly institutions (e.g. Think Tanks) in Latin America and Sub-Saharan Africa. This may include a partnership with academics elsewhere, but must be led or co-led by researchers in these geographies. The research should also focus on entrepreneurs in these geographies. Proposals from graduate students are eligible for grants.

The budget for each research grant should be between USD \$20,000 and \$30,000. This can cover direct expenses associated with the research, including salaries, travel, data collection, and other relevant costs. This grant funding cannot cover overhead expenses, and as such any such expenses should be included as direct cost line items (e.g. specific staff costs for administrative management of the grant). ANDE invites proposals that combine this grant funding with other sources of research support, though the status of these other support sources should be clearly noted in the proposal.

## Timeline, Template, and Selection Process

Interested researchers should complete an expression of interest form (see [here](#)) describing their research interests, past work, and proposed research question and methodological approach. The ANDE research team will then select a small number (2-5) researchers with whom to form partnerships. The research will be conducted in close collaboration and with oversight from the ANDE research team.

### Timeline:

- August 28, 2020: Deadline for expression of interest submissions
- September 30, 2020: Researchers are selected and collaboration with ANDE research team begins
- November 30, 2020; Research designs are finalized and grants are awarded
- June 2021-June 2022: Final white papers are published for public access

The template for the expression of interest can be found [here](#).

For questions and submissions of the EOI, please contact [ResearchTeam.ANDE@aspeninstitute.org](mailto:ResearchTeam.ANDE@aspeninstitute.org).