


CROSSBORDER ACCELERATION BRIDGE - CAB



 R6

 CAB - Ca' Foscari University

WP 3.1 STRUCTURE

Activities	Expected results		
WP 3.1.1 - Analysis on recent literature on Startupper, S3 and industries	R1. Literature review on business acceleration	R2. Analysis of Smart Specialisation Strategy (S3) in Veneto, FVG and Slovenia	R3. Map of the most promising sectors for business acceleration, from a cross-border perspective
WP 3.1.2 - Comparative analysis of Crossborder startup supporting systems	R4. Survey on 15 organisations supporting companies	R5. Online investigation of existing accelerators results	R6. Key Success Factors & Key Risk Factors of business accelerator
WP 3.1.3 - Stakeholder experience exchange	R7. Workshop	R8. Methods, tools & guide lines	R9. Italian/Slovenian Glossary



KEY SUCCESS FACTORS

MOST CITED KSF - DATA FROM NVIVO

The table shows the most important key success factors according to the literature. They are in order of importance given by the literature analysed literature.

In the second column there are the number of sources that consider the specific element as a KSF for accelerations.

n#	J_Key success factors of accelerators	Sources
1	J 006_Mentorship	26
2	J 001_Network of partners	20
3	J 014_Event as network opportunity	11
4	J 008_Alumni network	9
5	J 019_Brand	8
6	J 003_Definition of clear long-term objective	7
7	J 005_Quality of the programm	7
8	J 020_Startup financial support	7
9	J 002_Accelerator team	6
10	J 007_Dialogue	5
11	J 011_Strong Backing	5
12	J 018_Links to sources of funding	5
13	J 010_Strategic alignment	4
14	J 013_Clear definition of selection process & criteria	4
15	J 023_Product expertise	4
16	J 024_Business expertise	4

n#	J_Key success factors of accelerators	Sources
17	J 026_Quality of experts involved	4
18	J 004_Set transparent and aligned goals	3
19	J 009_Extracurricular programm	3
20	J 012_Effective organization design	3
21	J 015_Right startup portfolio size	3
22	J 016_Definition of a clear value proposition	3
23	J 017_Definition of metrics to track startup success	3
24	J 021_Action orientation	3
25	J 022_Urgency created by time-limited programme	3
26	J 025_Location	3
27	J 028_Quality of applications	3
28	J 027_Education offered	2
29	J 029_Independent team of startup advocates	1
30	J 030_Performance Indicators	1
31	J 031_Time limited support	1

Source: own elaboration form Nvivo Software



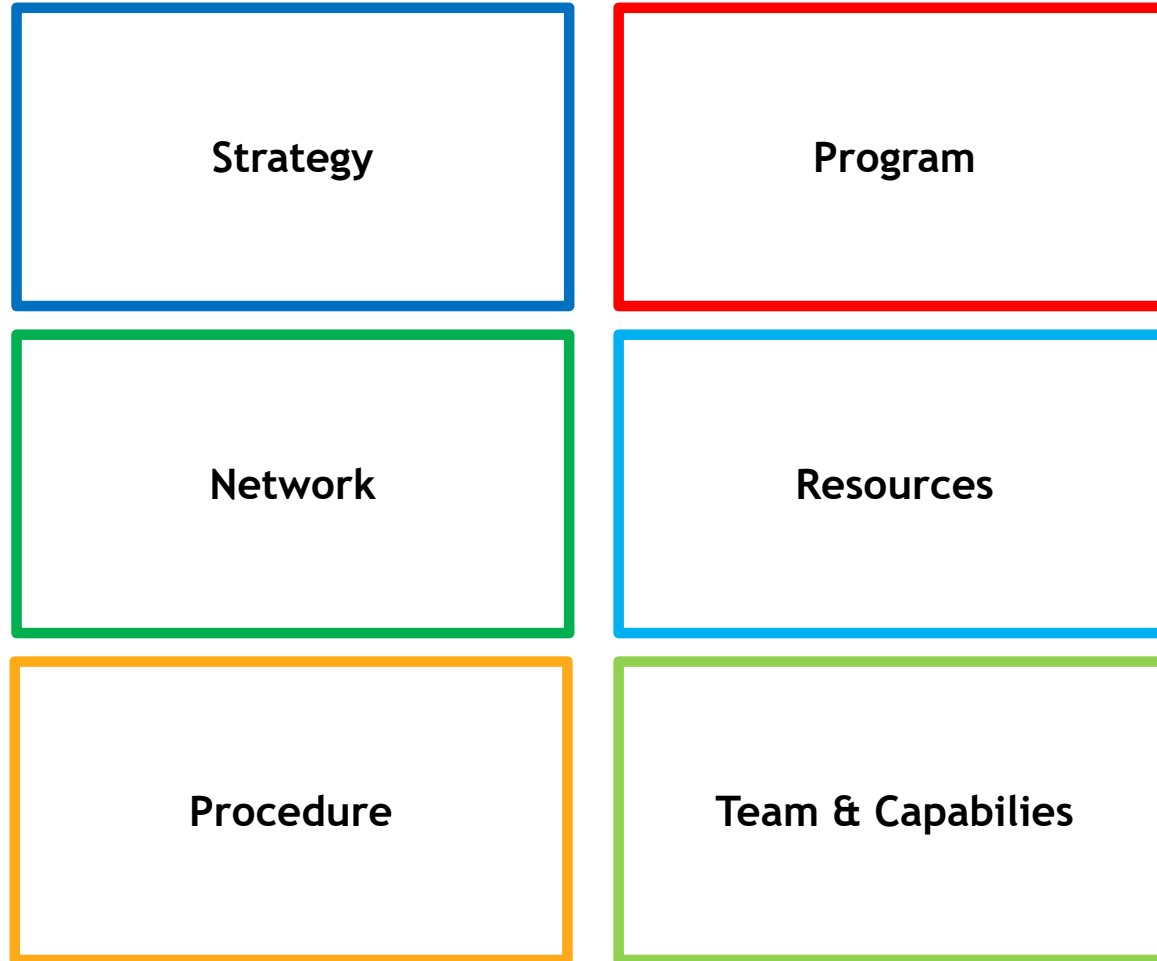
KEY SUCCESS FACTORS

It's important to note that defining performance and metrics for success is particularly difficult given that not all accelerators have the same goal

- ✓ **31** main Success Factors were identified through the structured literature review
- ✓ Key Success Factors were clustered in **6** blocks



MAP OF KEY SUCCESS FACTORS CLUSTERS



MAP OF KEY SUCCESS FACTORS

Strategy

- Definition of clear long-term objective
- Set transparent and aligned goals
- Strategic alignment
- Definition of a clear value proposition

Network

- Network of partners
- Alumni network
- Event as network opportunities
- Links to sources of funding

Procedure

- Effective organization design
- Clear definition of selection process & criteria
- Right startup portfolio size
- Definition of metrics to track startup success
- Quality of applications

Program

- Quality of the program
- Extra-curricular program
- Startup financial support
- Action orientation
- Urgency created by time-limited program

Resources

- Brand
- Location

Team & Capabilities

- Accelerator team
- Mentorship
- Dialogue
- Strong Backing
- Product and Business expertise
- Quality of experts involved



RISK FACTORS OF BUSINESS ACCELERATION

Risk factors of business acceleration is little discussed topic. Four major risk factors were identified:

- Risk of capital financing
- Risk of market saturation
- Risk of disconnection to local investment community
- Emerging markets as riskier



KEY PERFORMANCE INDICATOR

Short-term metrics for accelerators and their startup firms

Short-Term
(program duration plus
6 months)

- N. of applications
- N. of participants (cohort size)
- N. of venuteres supported or n. or accelerated business or n. of exit produced
- N. of investors at demo day
- N. of startup accepted in top accelerators
- % reciving next-stage funding (follow-on investments, money rised by startup, funding raised per startup)
- % acquired
- % failed
- Survival rate of ventures
- Acceptance race
- N. of employees of venuteres
- Portfolio valuation
- Pool of international mentros & partners
- Market capitalization of startup



KEY PERFORMANCE INDICATOR

Long-term metrics for accelerators and their startup firms

Long-Term
(expected cash-put in
3-7 years)

- Sources of funding (series or portfolio)
- Performance distribution (cohort or portfolio)
- Internal rate of return (cohort of portfolio)
- Network metrics (partnerships etc)
- Years of experience
- Recurring business relations
- Impact in the ecosystem (social or environmental impact)
- Satisfaction of alumni with program
- N. of jobs generated
- ROI brought by successful exits
- Financial sustainability
- Success rate (new ventures that continued to receive subsequent funding or continued to pursue business endeavors versus those who failed)



IMPROVING EVALUATION

- Adoption of **platforms** and **systems** to encourage and enable quality data collection from the enterprises you support.
- **Collection of data** from all enterprises that apply to programs, even the ones that are not accepted or do not receive services, to more comprehensively assess performance against a control group. Simple data collection processes can be built into the application form.
- **Collection of data** from participating enterprises for at least five years post-graduation to track progress and growth over the medium to long term. The impact of accelerator support can take several years to materialise.
- Partner with academic institutions and industry associations to develop stronger data collection systems.

