



Business Acceleration and Start-up Sustainability: Qualitative Insights from Romania and Italy

Silviu Florin Rata^{*}, Alexandru Capatina^{**}, Christiana Brigitte Sandu^{***},
Alina Măriuca Ionescu^{****}

ARTICLE INFO

Article history:

Received August 15, 2026

Accepted August 30, 2026

Available online September 1, 2026

JEL Classification

L26, M13

Keywords:

business accelerators, start-up
sustainability, entrepreneurial
capabilities, market validation

ABSTRACT

This study explores the acceleration programs contribution to the development and sustainability of technology-based start-ups. Using a qualitative multiple-case survey of eight ventures from Romania and Italy, the research examines entrepreneurial capabilities, sustainability integration, financial management, market validation, and scaling. The findings reveal that acceleration supports a shift toward more structured, evidence-based, and market-oriented venture development. Key benefits include multidisciplinary capability building, stronger financial discipline, improved strategic decision-making, and validation-driven scaling. The study also highlights the importance of tailored mentoring and sector-specific ecosystem connections in supporting sustainable start-up growth.

The Authors © 2026 is licensed under [CC BY 4.0](https://creativecommons.org/licenses/by/4.0/).

1. Introduction

Business accelerators have become increasingly important mechanisms for supporting early-stage ventures by combining mentoring, entrepreneurial education, networking, access to investors, and structured market validation. Their relevance is particularly pronounced for technology-based start-ups, which frequently face uncertainty related to limited managerial experience, resource constraints, regulatory complexity, and the need to convert technological capabilities into viable and scalable business models. Existing research generally associates accelerator participation with knowledge acquisition, entrepreneurial learning, access to finance, improved venture performance, and stronger ecosystem connections. At the same time, accelerator models differ considerably in their strategic focus, program design, mentoring intensity, sector specialization, and mechanisms for supporting venture growth.

Despite this expanding body of literature, an important research gap remains regarding how accelerator participation contributes to the sustainability and long-term development of start-ups from the perspective of the entrepreneurs themselves. Prior studies have largely focused on performance indicators such as funding, survival, growth, or venture outcomes, while comparatively less attention has been devoted to how founders perceive changes in multidisciplinary competencies, managerial decision-making, sustainability integration, financial discipline, market validation, and scaling practices. The literature also provides limited qualitative evidence on whether these mechanisms are experienced similarly across different entrepreneurial contexts and sectors. This gap is particularly relevant in European ecosystems where accelerators increasingly support specialized ventures operating in areas such as artificial intelligence, health, life sciences, climate technology, aerospace, cultural technology, and the blue economy.

In this context, the objective of this paper is to explore how participation in acceleration programs shapes the capabilities, sustainability orientation, financial management, market validation, and scaling approaches of technology-based start-ups. Drawing on a qualitative multiple-case survey of start-ups from Romania and Italy, the study examines how founders and senior team members interpret the contribution of acceleration to venture development across diverse sectoral settings.

2. Theoretical background

Business accelerators have become an increasingly important component of entrepreneurial ecosystems, particularly for early-stage ventures facing resource constraints, market uncertainty, and capability gaps. Unlike conventional incubators, accelerators are generally characterized by fixed-duration, cohort-based programs that combine mentoring, entrepreneurial education, networking, and access to

^{*}, ^{**} Dunarea de Jos University of Galati, Romania, ^{***}, ^{****} Alexandru Ioan Cuza University of Iasi, Romania. E-mail addresses: rata.silviu@gmail.com, alexandru.capatana@ugal.ro (Corresponding author - A. Capatina), christiana.balan@uaic.ro (C. S. Balan), alina.ionescu@uaic.ro (A. M. Ionescu).

investors. Their objective is not simply to provide infrastructure or financial resources, but to compress the venture-development process by exposing entrepreneurs to intensive learning, feedback, and market interactions. Pauwels et al. (2016) conceptualize accelerators as a new generation of incubation models and identify program packages, strategic focus, selection mechanisms, funding structures, and alumni relationships as fundamental design dimensions. The heterogeneity of these configurations is important because acceleration should not be understood as a standardized intervention producing identical effects across ventures. Cohen et al. (2019a) similarly demonstrate substantial variation in accelerator design and argue that differences in program architecture can be associated with different entrepreneurial outcomes.

A central theoretical mechanism through which acceleration creates value is entrepreneurial learning and capability development. Young ventures frequently possess strong technological or scientific expertise but lack complementary managerial capabilities in areas such as commercialization, finance, customer acquisition, regulation, and strategic planning. Battistella et al. (2017) show that accelerators can mitigate liabilities associated with newness by facilitating open innovation practices and access to external knowledge. Such mechanisms can compensate for deficiencies in product development, marketing, and managerial expertise. Similarly, Hallen et al. (2020) conceptualize acceleration as an intensive learning process through which entrepreneurs gain access to mentors, customers, alumni, peers, and other external knowledge sources. Their findings emphasize the importance of broad, intensive, and paced consultation, suggesting that acceleration can shorten learning cycles and enable entrepreneurs to update strategic assumptions more rapidly than they might outside an accelerator environment.

The effectiveness of such learning, however, depends considerably on how accelerator programs are designed and how founders process external knowledge. New entrepreneurs operate under conditions of bounded rationality because they must make strategic decisions with incomplete information, limited experience, and severe time constraints. Cohen et al. (2019b) demonstrate that particular accelerator design choices can help ventures overcome these limitations by structuring interactions with mentors and customers, facilitating transparency among cohort members, and determining the extent to which support is standardized or customized. Consequently, acceleration provides more than information; it creates a structured environment in which entrepreneurs are repeatedly encouraged to question assumptions, compare alternatives, and convert external feedback into strategic decisions.

Mentoring and coaching represent another fundamental mechanism of acceleration. Their contribution extends beyond the transfer of explicit knowledge because mentors can challenge founders' interpretations of market signals and encourage experimentation. Mansoori et al. (2019), examining entrepreneur-coach relationships within an accelerator using Lean Startup principles, show that coaching evolves through interaction between mentor recommendations and evidence generated from customer engagement. Acceleration could therefore influence managerial cognition by encouraging founders to move from intuition- or technology-driven decisions toward evidence-based experimentation.

Accelerators can also affect venture development through financial and entrepreneurial capital formation. Providing funding alone does not necessarily guarantee improved performance. Gonzalez-Urbe and Leatherbee (2018), using evidence from Start-Up Chile, find that basic accelerator services such as funding and coworking were insufficient by themselves to explain superior venture outcomes. Instead, entrepreneurial education combined with these resources significantly improved venture performance. This distinction suggests that the value of acceleration resides partly in the capabilities developed around the use of resources rather than merely in the resources received. Financial mentoring may improve budgeting, investment prioritization, runway management, and preparation for subsequent financing rounds.

The literature additionally emphasizes the importance of speed, experimentation, and market validation. Stayton and Mangematin (2019) argue that seed accelerators can accelerate new venture creation by compressing learning processes, imposing deadlines, and encouraging rapid experimentation around minimum viable solutions. Acceleration therefore affects not only what entrepreneurs learn but also the speed at which learning occurs. This is particularly important under conditions of uncertainty, where prolonged investment in an unvalidated business model can rapidly exhaust start-up resources. Yu (2020) extends this reasoning by showing that accelerators provide information that helps founders assess venture quality earlier.

A further theoretical perspective concerns the role of accelerators as intermediaries within entrepreneurial ecosystems. Start-ups often lack direct access to investors, corporations, universities, specialized professionals, and potential customers. Goswami et al. (2018) show that accelerators bridge these resource gaps by connecting ventures with relevant ecosystem actors, coordinating relationships, and matching entrepreneurs with mentors and resources. Their intermediary function can consequently produce benefits beyond individual firms by strengthening the connectivity and entrepreneurial capacity of the wider ecosystem. Such network effects are particularly important for specialized ventures that depend on industry-specific partners, testing environments, regulatory expertise, or institutional customers.

However, existing evidence also indicates that not all accelerators generate the same outcomes. Chan et al. (2020), examining ventures from 117 accelerators across 22 countries, demonstrate that differences among accelerators account for meaningful variation in venture performance. It reinforces the argument that program design, sector specialization, network quality, and mentoring arrangements matter substantially. In

addition, sector-specific accelerators may be especially relevant where commercialization depends upon specialized scientific, technical, or regulatory knowledge. The broader incubation literature reviewed by Mian et al. (2016) also emphasizes that entrepreneurial support organizations must be understood as evolving mechanisms for facilitating technology commercialization, networking, learning, and venture development rather than simply as providers of physical resources.

Accelerator participation influences start-up sustainability through several interconnected mechanisms. Capability development strengthens founders' ability to manage increasingly complex ventures; mentoring improves strategic judgment; financial education encourages disciplined resource allocation; market experimentation facilitates validation; and ecosystem connections provide complementary knowledge and resources. At the same time, sustainability should be interpreted more broadly than survival alone. In technology-intensive ventures, sustainable development increasingly requires founders to reconcile economic viability with environmental and social value creation while maintaining the capacity to adapt their business models as technologies and markets evolve.

3. Method

This study adopted a qualitative multiple-case survey design to explore how participation in acceleration programs contributes to capability development, sustainability-oriented business model development, financial management, market validation, and scaling among technology-based start-ups. The empirical setting comprised eight start-up cases from Romania and Italy, with four cases retained from each country. A purposive case-selection approach was applied to ensure diversity in terms of technological domain, business model, and sustainability orientation.

The Romanian sample included ventures operating in AI-enabled healthcare, cloud ERP/B2B software, life sciences and AI, and climate technology, while the Italian cases represented cultural technology, sustainable energy, AI applications for aerospace, and blue-economy/marine monitoring solutions.

Data were collected through an online qualitative survey administered between March and July 2026. The questionnaire primarily consisted of open-ended questions designed to encourage founders and senior members of the start-ups to describe their experiences in their own words rather than select from predetermined response categories. The survey was structured around five main areas. The first addressed competency development, asking respondents to describe how their teams' competencies had evolved during acceleration, how they approached challenges requiring new knowledge or skills, and how coaching or mentoring had influenced managerial decision-making. The second area focused on sustainable business model development, exploring how social, environmental, and economic considerations were incorporated into the business model, which knowledge gaps had emerged when designing a sustainable venture, and how sustainability impacts were measured or monitored.

A third group of open questions investigated financial management capabilities. Respondents were asked how financial resources received during or around the acceleration process were managed, which financial tools and practices had been introduced to support long-term viability, and how the acceleration experience contributed to improved financial management competencies. The fourth area addressed market responsiveness and scaling, including how start-ups assessed customer demand and feedback, their approaches to post-acceleration growth, and the contribution of acceleration to identifying or accessing new market opportunities. Finally, the survey explored ecosystem and networking effects, asking respondents to assess accelerator support beyond financial resources, identify relationships or partnerships developed during the program, and explain how they intended to remain engaged with the entrepreneurial ecosystem after completing acceleration.

In addition to the open-ended questions, contextual information was collected to characterize each case. These items covered the respondent's role within the venture, number of co-founders, professional background of the founding team, previous entrepreneurial experience, year of foundation, development stage when entering the accelerator, primary industry, current number of full-time employees, external financing received, and the acceleration program attended.

Given the exploratory nature and relatively small number of cases, the responses were analyzed through a manual thematic analysis without specialized qualitative-analysis software. Each response was read in relation to the corresponding question and compared across cases within each country. Recurring ideas were subsequently grouped around the main analytical dimensions emerging from the questionnaire: multidisciplinary capability development, mentoring and strategic decision-making, sustainability integration, financial discipline and resource allocation, and market validation and scaling. Particular attention was given to similarities across ventures as well as sector-specific differences in how these dimensions were expressed. Illustrative quotations were retained where respondents' formulations provided especially clear evidence of the identified themes. The analysis was first conducted at the country level, allowing patterns within the Romanian and Italian cases to be identified before considering broader similarities and differences across the two national contexts.

4. Findings

4.1 Qualitative insights from Romanian start-ups in acceleration programs

The qualitative responses reveal several recurring themes regarding the role of acceleration programs in strengthening entrepreneurial capabilities, refining sustainable business models, improving financial discipline, and facilitating market access. Despite operating in very different sectors (AI-enabled healthcare, cloud ERP, life sciences and artificial intelligence, and climate technology) the respondents consistently described acceleration as a transition from a predominantly technology-driven orientation toward a more structured, market-oriented and evidence-based approach to venture development.

A first prominent theme concerns the development of entrepreneurial and multidisciplinary competencies. One respondent emphasized that the acceleration experience helped the team connect advanced AI research with “the realities of critical healthcare environments,” strengthening capabilities in clinical workflows, cybersecurity, regulation, and system integration. Another respondent described a transition “from a research-led concept into a company with a clearer validation path,” highlighting the value of combining scientific expertise with commercialization capabilities. A software-oriented venture reported a comparable evolution from a strongly product-focused team toward stronger competencies in enterprise sales, customer success, pricing, and SaaS metrics, while a climate-oriented company highlighted improvements in “climate-risk modeling, municipal customer discovery, impact measurement, B2B/B2G sales, financial planning, and investor communication.”

The responses also highlight the influence of mentoring on managerial decision-making and strategic prioritization. Across the four cases, mentoring encouraged founders to reduce technology-driven experimentation and place greater emphasis on validation and measurable value creation. One respondent explained that the team had become “more evidence-driven and less attached to the technology itself,” requiring clear validation milestones before committing significant resources to new features. Another team reported learning to stop “treating every customer request as equally important,” instead prioritizing opportunities according to recurrence across clients, implementation effort, and revenue potential. In another case, founders learned to distinguish “between experiments needed for publication and experiments needed for product validation.” The climate-oriented venture similarly described a more selective approach, rejecting features that produced attractive outputs unless they could support a concrete adaptation decision.

A third theme relates to the integration of sustainability into the business model, although its meaning varies considerably across sectors. In the healthcare-oriented case, sustainability was associated primarily with continuity of care, better use of healthcare infrastructure, and the potential reduction of unnecessary diagnostics and interventions. In the enterprise software case, sustainability was linked to the digitization of administrative processes, paperless workflows, and improved inventory planning, which can contribute to lower resource consumption and waste. The life-sciences venture associated sustainability with more efficient research processes, particularly through computational prioritization that may reduce unnecessary laboratory screening. The climate-oriented company presented the most explicit environmental focus, combining satellite data, sensors, and AI models to support decisions related to urban heat and flood risk. Its respondent emphasized the objective of enabling “more targeted resilience investments” while protecting vulnerable urban areas.

The qualitative evidence further reveals a strong emphasis on financial discipline and resource allocation. All four respondents indicated that participation in an acceleration program encouraged more structured financial planning, particularly through runway forecasting, project-level budgeting, and milestone-based allocation of resources. One technology-intensive company concentrated financial resources on validation, secure infrastructure, and specialized hires rather than premature commercial expansion. The SaaS-oriented venture relied on recurring-revenue indicators such as churn, customer acquisition cost, lifetime value, and gross margin. Another company distinguished clearly between grant-funded research activities and commercially reusable product development, while the climate-oriented venture used scenario-based cash-flow forecasts and explicitly considered public-sector payment delays.

Another important theme concerns market validation and scaling strategies. In all four cases, respondents emphasized direct engagement with customers or institutional users before broader market expansion. One venture relied on structured interviews and pilot projects with healthcare organizations, focusing on measurable problems such as fragmented information and inefficient patient management. Another combined usage analytics with interviews involving finance executives, operations managers, and company owners. The life-sciences venture engaged with biotechnology firms, clinicians, and research teams to identify inefficient scientific workflows, whereas the climate-oriented company tested whether its risk maps actually influenced the prioritization of adaptation projects. Importantly, scaling was generally described as a process of standardization before geographical expansion. Respondents referred to repeatable deployment packages, standardized industry configurations, reproducible scientific workflows, and standardized analytical engines as prerequisites for broader market growth.

Table 1 provides a concise synthesis of the main capability gains, sustainability priorities, and scaling approaches identified across the four Romanian start-up cases.

Table 1. Synthesis of findings from Romanian start-up cases

Case	Main capability gains	Sustainability focus	Scaling approach
AI-enabled healthcare	Clinical validation, regulation, cybersecurity	Efficient healthcare delivery	Hospital pilots, standardized deployment
Cloud ERP / B2B SaaS	Sales, pricing, SaaS metrics	Digitalization and waste reduction	Sector-specific ERP configurations
Life sciences and AI	Scientific validation, IP, commercialization	Efficient research and reduced lab screening	Research partnerships and reproducible workflows
Climate technology	Climate-risk analysis, impact measurement, B2B/B2G	Urban resilience and adaptation	Standardized risk models and regional expansion

Source: authors

Overall, the responses reveal that acceleration supported sector-specific capability development while encouraging more structured sustainability integration and evidence-based scaling strategies.

4.2 Qualitative insights from Italian start-ups in acceleration programs

The qualitative responses from the Italian start-ups reveal several converging patterns regarding how accelerator participation contributes to capability development, business model refinement, sustainability orientation, and market expansion. Although the three ventures operate in markedly different domains (cultural technology, AI solutions for aerospace, and blue-economy environmental monitoring) their responses suggest that acceleration programs play an important role in helping founders move beyond a predominantly technical or mission-driven perspective toward more structured, market-oriented and scalable business approaches. Across the cases, this transition was associated with stronger strategic decision-making, clearer customer segmentation, more disciplined financial management, and improved access to specialized entrepreneurial ecosystems.

A first major theme concerns the development of multidisciplinary entrepreneurial capabilities. One respondent described how the acceleration experience helped the team evolve beyond a purely creative and technological orientation by integrating educational, cultural, and commercial considerations. In the aerospace case, the company reported moving “from a technically oriented AI consultancy into a more structured aerospace innovation company,” strengthening competencies in aircraft data analytics, predictive maintenance, industrial sales, and certification-aware project development. Likewise, the blue-economy respondent emphasized that the program pushed the team “beyond marine engineering alone,” allowing it to combine ocean-data interpretation, environmental impact assessment, sensor deployment, and commercial planning.

A second recurring theme is the influence of mentoring on strategic focus and decision-making. The respondents consistently reported becoming more selective in deciding which opportunities to pursue. One participant explained that the team became “more disciplined in deciding which AI use cases are suitable for aviation,” prioritizing applications where data availability, operational value, and integration feasibility could be demonstrated. Similarly, the blue-economy venture indicated that mentoring changed how opportunities were evaluated by asking whether “the environmental problem is measurable,” whether a stakeholder is willing to act on the generated information, and whether the solution can be repeatedly deployed across different coastal locations. Another respondent also highlighted faster validation and a stronger emphasis on learning through experimentation.

The Italian cases also reveal different but complementary approaches to embedding sustainability within the business model. For the cultural technology venture, sustainability was primarily associated with social and educational impact, particularly through improving access to cultural heritage and creating new ways for audiences to engage with cultural content. The aerospace AI company connected sustainability to operational efficiency, emphasizing the potential of predictive maintenance and optimization tools to “reduce fuel consumption, optimize maintenance, extend component life, and limit unnecessary replacement of parts.” In contrast, sustainability was at the core of the blue-economy venture’s value proposition, which relied on marine monitoring and environmental intelligence to support pollution prevention, biodiversity protection, and water-quality management.

A further theme concerns financial management and the transition toward sustainable revenue models. Each start-up adapted its financial practices to the specific economics of its sector. The aerospace-oriented company reported using “project-level profitability analysis, rolling cash-flow forecasts, utilization rates for consulting staff, sales-pipeline scenarios,” while also distinguishing between customized consulting work and reusable product development. The blue-economy venture similarly separated the economics of hardware-intensive marine deployments from those of data subscriptions and digital services, emphasizing monthly cash-flow planning, equipment depreciation, and recurring-revenue forecasts. The cultural

technology venture described a selective growth approach aimed at connecting financial decisions with long-term cultural and educational impact.

The responses additionally emphasize market validation as a prerequisite for scaling. Rather than pursuing rapid expansion immediately after acceleration, the Italian ventures tended to favor incremental validation and replication. The aerospace-oriented company assessed demand through direct discussions with airlines, MRO organizations, aerospace suppliers, and engineering teams, testing AI solutions against concrete operational problems before moving toward industrial deployment. Its scaling strategy was based on transforming the most successful consulting use cases into “standardized AI modules for predictive maintenance, fleet efficiency, and engineering decision support.” The blue-economy venture similarly used pilots with port authorities, coastal municipalities, aquaculture operators, and environmental organizations before deciding whether a solution should become standardized.

Table 2 summarizes the main capability gains, sustainability priorities, and scaling approaches identified across the three Italian start-up cases.

Table 2. Synthesis of findings from Italian start-up cases

Case	Main capability gains	Sustainability focus	Scaling approach
Cultural technology	Market validation, business modeling, stakeholder engagement	Cultural access and educational impact	Partnerships with schools and cultural institutions
Aerospace AI	Predictive analytics, industrial sales, certification awareness	Fuel efficiency and optimized maintenance	Standardized AI modules and industrial PoCs
Blue economy	Ocean-data analysis, environmental assessment, commercial planning	Marine protection, pollution prevention, biodiversity	Replicable monitoring services across coastal areas
Cultural technology	Market validation, business modeling, stakeholder engagement	Cultural access and educational impact	Partnerships with schools and cultural institutions

Source: authors

The Italian context indicates that acceleration fostered stronger sector-specific competencies while supporting more sustainable business models and validation-driven scaling strategies.

5. Conclusions

The findings of this study reveal that acceleration programs leverage start-up development through matchmaking among capability building, strategic mentoring, sustainability integration, financial discipline, and market validation. Across the Romanian and Italian cases, participation in acceleration was associated with a shift from predominantly technology- or mission-driven approaches toward more structured, evidence-based, and market-oriented business development. Respondents consistently emphasized the acquisition of multidisciplinary competencies that extended beyond their initial technical expertise, including regulatory knowledge, customer discovery, pricing, commercialization, impact measurement, and investor communication. Mentoring also emerged as an important mechanism supporting more selective decision-making, with founders increasingly prioritizing opportunities according to validation evidence, customer relevance, implementation feasibility, and scalability.

A second important conclusion concerns the heterogeneous way in which sustainability is embedded in start-up business models. Rather than representing a uniform environmental objective, sustainability was interpreted according to the specific value proposition of each venture. The Romanian cases associated sustainability with healthcare efficiency, digitalization and waste reduction, more efficient scientific research, and urban climate resilience, while the Italian cases emphasized cultural and educational impact, resource efficiency in aerospace activities, and marine ecosystem protection. This suggests that accelerators can facilitate sustainability-oriented business model development by helping founders translate broad sustainability ambitions into sector-specific operational and commercial practices.

The results also emphasize that acceleration leads to more disciplined approaches to financing and scaling. Respondents referred to runway forecasting, project-level budgeting, recurring-revenue indicators, milestone-based investments, and the separation of exploratory activities from commercially reusable product development. At the same time, scaling was generally perceived as a consequence of prior validation rather than an immediate objective. Across cases, founders emphasized pilots, direct customer interaction, standardized configurations, reproducible workflows, and replicable service models before entering new markets.

From a managerial perspective, the findings suggest that accelerator managers should tailor support to the technological maturity, regulatory environment, and revenue logic of participating ventures. Generic

entrepreneurship training may be less valuable for specialized start-ups than access to sector-specific mentors, potential customers, validation partners, investors, and regulatory expertise. Accelerator programs should therefore combine general business development support with customized pathways for financial planning, impact measurement, market validation, and scaling. For founders, the results highlight the importance of using accelerator participation not merely as a source of funding or visibility, but as an opportunity to challenge assumptions, professionalize decision-making, establish measurable validation milestones, and develop repeatable business processes. The evidence also suggests that sustainability should be incorporated into value propositions and performance indicators from an early stage rather than treated as an additional communication layer.

Authors assume several limitations. First, the qualitative design relies on a small number of purposively selected start-up cases from Romania and Italy, which limits the generalizability of the findings. Second, the evidence reflects respondents' perceptions and may therefore be influenced by retrospective interpretation or positive evaluations of accelerator participation. Finally, the cross-sectional design captures experiences within a defined period and does not assess whether the reported changes in capabilities, sustainability orientation, or scaling strategies persist after accelerator graduation.

Future research could address these limitations through larger cross-country samples and longitudinal designs tracking ventures before, during, and after acceleration. Comparative studies could examine whether different accelerator models produce distinct outcomes in terms of capability development, sustainable business model innovation, investment readiness, and internationalization. Mixed-method research combining qualitative evidence with quantitative indicators such as revenue growth, funding obtained, survival rates, employment, or sustainability performance could provide stronger evidence of accelerator impact.

References

- Battistella, C., De Toni, A. F., & Pessot, E. (2017). Open accelerators for start-ups success: A case study. *European Journal of Innovation Management*, 20(1), 80–111. <https://doi.org/10.1108/EJIM-10-2015-0113>
- Chan, C. S. R., Patel, P. C., & Phan, P. H. (2020). Do differences among accelerators explain differences in the performance of member ventures? Evidence from 117 accelerators in 22 countries. *Strategic Entrepreneurship Journal*, 14(2), 224–239. <https://doi.org/10.1002/sej.1351>
- Cohen, S. L., Bingham, C. B., & Hallen, B. L. (2019b). The role of accelerator designs in mitigating bounded rationality in new ventures. *Administrative Science Quarterly*, 64(4), 810–854. <https://doi.org/10.1177/0001839218782131>
- Cohen, S., Fehder, D. C., Hochberg, Y. V., & Murray, F. (2019a). The design of startup accelerators. *Research Policy*, 48(7), 1781–1797. <https://doi.org/10.1016/j.respol.2019.04.003>
- Gonzalez-Urbe, J., & Leatherbee, M. (2018). The effects of business accelerators on venture performance: Evidence from Start-Up Chile. *The Review of Financial Studies*, 31(4), 1566–1603. <https://doi.org/10.1093/rfs/hhx103>
- Goswami, K., Mitchell, J. R., & Bhagavatula, S. (2018). Accelerator expertise: Understanding the intermediary role of accelerators in the development of the Bangalore entrepreneurial ecosystem. *Strategic Entrepreneurship Journal*, 12(1), 117–150. <https://doi.org/10.1002/sej.1281>
- Hallen, B. L., Cohen, S. L., & Bingham, C. B. (2020). Do accelerators work? If so, how? *Organization Science*, 31(2), 378–414. <https://doi.org/10.1287/orsc.2019.1304>
- Mansoori, Y., Karlsson, T., & Lundqvist, M. (2019). The influence of the lean startup methodology on entrepreneur-coach relationships in the context of a startup accelerator. *Technovation*, 84–85, 37–47. <https://doi.org/10.1016/j.technovation.2019.03.001>
- Mian, S. A., Lamine, W., & Fayolle, A. (2016). Technology business incubation: An overview of the state of knowledge. *Technovation*, 50–51, 1–12. <https://doi.org/10.1016/j.technovation.2016.02.005>
- Pauwels, C., Clarysse, B., Wright, M., & Van Hove, J. (2016). Understanding a new generation incubation model: The accelerator. *Technovation*, 50–51, 13–24. <https://doi.org/10.1016/j.technovation.2015.09.003>
- Stayton, J., & Mangematin, V. (2019). Seed accelerators and the speed of new venture creation. *The Journal of Technology Transfer*, 44(4), 1163–1187. <https://doi.org/10.1007/s10961-017-9646-0>
- Yu, S. (2020). How do accelerators impact the performance of high-technology ventures? *Management Science*, 66(2), 530–552. <https://doi.org/10.1287/mnsc.2018.3256>