

# IKEA Social Entrepreneurship en London School of Economics lanceren studie naar entrepreneurship accelerators



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## How accelerators impact businesses and the economy

**JULY 2022 |** A brand-new literature study by the London School of Economics (LSE) funded by IKEA Social Entrepreneurship provides key insights on how business accelerators impact enterprises and the economy. Building on the findings, a colloquium hosted by LSE Financial Markets Group called attention to the benefits of collaborations between academic researchers and practitioners on the ground.

Over the last two decades, business accelerators have rapidly spread around the world. These “schools for entrepreneurs” provide participants with capability-building – including business training, networking and mentoring – and sometimes funding. But what do we actually know about their effects on entrepreneurs and the entrepreneurial ecosystem?



## Learning from best practices

For IKEA Social Entrepreneurship, measuring impact is an important component of our co-created accelerator programmes. And so is learning from best practices to improve our support to social entrepreneurs. That's why we teamed up with researchers at the London School of Economics and Political Science to take a deep dive into the research about the effects of business accelerators.

The result: "The multi-dimensional impact of business accelerators: what does the research tell us?", published with financial support from IKEA Social Entrepreneurship, is a review of over eighty academic articles and white papers on the topic. Academics Juanita Gonzalez-Uribe and Ouafaa Hmaddi paint a clear picture of how accelerators across the globe, including developing countries, positively impact enterprises and the wider economy.

## Imprint of traditional investment

Accelerators usually succeed in enhancing the capabilities of the participating businesses and help entrepreneurs to overcome obstacles to business growth, the study finds. However, their impact depends on the specific characteristics of the programme, for example, whether mentoring is offered to participants. The profile of the participating entrepreneurs also matters. Female business leaders tend to benefit less.

Maybe this should not surprise us, the researchers think. Ouafaa Hmaddi points out that the imprint of the traditional investment world where business accelerators originate – mostly male and white – is still reflected in the setup of most accelerators today.

"Now that the amount of impact-oriented business accelerators grows, the challenge is: how do we adapt their design to be more inclusive and supportive of all types of communities?" Ouafaa says. "How can we be better at selecting founders, regardless of where they come from, and how do we adapt the programme so that all participants benefit more?"

## Sparking conversations between researchers and practitioners

Another finding of the study indicates that growing evidence points to the positive effects of accelerators beyond just their participants. Accelerator programmes often attract investors and talent to the region, so nonparticipating businesses and the wider entrepreneurial ecosystem benefit as well.

By surfacing these and other impacts, the research provides important insights for corporates engaged in setting up business accelerators. "We want to spark the conversations between researchers and practitioners such as businesses, and motivate them to engage in more fruitful collaborations," Juanita Gonzalez-Uribe says.

### Aligning time horizons

This was one of the main goals of the colloquium hosted by LSE Financial Markets Groups (London, 8 July) on the occasion of the launch of the study. By bringing together academics and practitioners, the researchers aimed to stimulate the exchange of ideas on how to make partnerships around business accelerators successful.

“Many solutions came up,” Juanita recalls. “For instance, tips to improve low response rates during data collection and ways to align differing timelines. When we combine the short-term outputs expected by corporates with the long-time horizon of a solid research report, these partnerships can be powerful for both practitioners and academics.”

### Avoid mistakes from other accelerators

Jens Andersson, Monitoring Evaluation & Learning Specialist, IKEA Social Entrepreneurship, was closely involved in commissioning the literature study two years ago. He is delighted with the result.

“The value of the report to us at IKEA Social Entrepreneurship is that it allows us tap into a large body of knowledge and test the assumptions we had about our own accelerator programmes,” he says. “And it helps us to avoid mistakes that may have been made in other business accelerators.”

### Useful for social enterprises

The study also shows that there are research gaps to be filled. For example, authors Juanita and Ouafaa were surprised to find so little literature about a key topic: the social and environmental impacts of business accelerators.

Even so, Jens is convinced that their report is not just useful for corporates, but also for social enterprises seeking support to boost their growth: “Today, there are so many business accelerators and it’s important to make entrepreneurs aware of what they can and cannot expect,” he adds. “The findings give them guidance to formulate their expectations and choose a programme that best fits their needs.”

Watch the [video](#) with main outcomes of the report and the colloquium

Read the [report](#): The multi-dimensional impact of business accelerators: what does the research tell us? •

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