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Evaluating Business Accelerator Participants' Experiences: Effectuation at Play?¹

ABSTRACT

Responding to the new phenomena in entrepreneurship ecosystems in Poland, the author undertakes the study that aims to explore experiences of the participants of (pre)accelerator programme for start-ups. Clipster is a business acceleration and incubation programme, where participants have a unique co-living opportunity and work on their new venture ideas. With phenomenological interviews with six nascent entrepreneurs – participants working on their new venture ideas and employment of inductive research approach, the author uses grounded theory analysis methods. The results provide 4 key categories that reflect effectuation heuristics. The findings contribute to acceleration and incubation literature by providing insights into the interactive and dynamic nature on the micro level of individual and interpersonal behaviours and processes among the programme participants.

Keywords: accelerator, business incubation, nascent entrepreneurship, entrepreneurship, start-up, lived experiences, effectuation, idea development, heuristics

JEL Classification Codes: L26, M13, O31, L10, L29

¹ The raw, primary data used in the empirical analysis was gathered in the Master's thesis research project by Paulina Białoskórska, supervised by the author – Marzena Starnawska. See more: P. Białoskórska, *Support for the potential nascent entrepreneurs in Tricity: based on the example of Clipster accelerator residents experience*, Master's thesis defended on 5th July 2017, Gdańsk University of Technology 2017.

1. Introduction

Over the past couple of decades, different supportive measures and mechanisms for business incubation and start-up support have been implemented as part of entrepreneurial ecosystem, introduced by policy makers, universities, corporations, creating a friendly environment for small business and entrepreneurship development [Skowronek-Mielczarek, 2013]. All these aimed at support and acceleration of entrepreneurial ventures ideas. In 2005, the first Y Combinator (USA) [Kowalik, 2014] business incubation solution emerged, focusing on the intensive process of **new venture idea** incubation, such as an accelerator. Whereas incubators have offered rather hard infrastructure, accelerators provide an opportunity for knowledge intensive processes based on mentoring, education, and networking, during a limited time period [Miller, Bound, 2011]. Such initiatives are novelty in Polish entrepreneurship ecosystem landscape. Yet, the literature offers a limited theoretical framework for analysing incubator models and their internal processes [Hackett, Dilts, 2004] among existing and nascent entrepreneurs involved. The literature mainly focuses on the macro or mezo i.e. organizational level of incubator models. However, little is known about processes among their participants: beneficiaries and supporters in the business incubation process within these models, and related processes and behaviours. The findings from the inductive study presented in this paper are the result of an attempt to explore and provide insights into the experiences of the participants of the Clipster business accelerator programme, run in Gdańsk city.

The paper is structured as follows: in the first part an overview and comparison of different incubation and acceleration initiatives are presented, including their origins. Following that, the author provides the background of the Clipster pre-accelerator programme. In the fourth part, the research methods employed are presented and in the further part the data is analysed and conclusions follow.

2. Business incubation and acceleration initiatives

Business incubators, technology parks, have for long served as supportive measures for start-ups and business incubation.² Recently, reflecting the new tendencies in the global landscape, the North America in particular, new means for supporting start-ups have emerged, such as **business accelerators and co-working spaces**. The USA and in Europe the UK, as well as Israel show leadership in numbers of accelerators [Kowalik, 2014; Gutkowski, 2016]. As for Poland, there are still few of them, there is no official register, these vary in type and

² In Poland incubators have grown in significant numbers since 1995–1996. First incubators were started in the early 90s as a part of the World Bank development programme for small scale entrepreneurs. The most recent data from 2014 shows there are 93 incubators (academic, technological, entrepreneurial) altogether in Poland. Source: *Ośrodki innowacji w Polsce. Raport z badania 2014*, A. Bąkowski, M. Mażewska, Eds 2014, Warszawa: PARR.

approach. The nominal numbers appear to seem high, as many incubators claim themselves to be called 'accelerators', financed from EU funds or founded by local governments, but these mainly focus on letting out office spaces for entrepreneurial ventures or redistribute financial support for the applicants [Gutkowski, 2011]. Therefore, it seems they do not do more than regular incubators. There are very few that offer intensive training, mentoring support, financing for enthusiastic people and/or their ideas. The earliest and most recognized are: Y Combinator accelerator started in 2005 (USA), followed by TechStars with VC funding (USA), DreamIt Ventures that have spread from the USA to Israel and other countries, or Seedcamp or Oxygen Accelerator (UK) [Kowalik, 2014].³ The most recognized from Poland are Startup School, Smart Space,⁴ Business Accelerator.⁵ There are also other accelerators 'imported' from the Silicon Valley, such as Founder Institute, Innovation Nest Fund or the ones founded by large enterprises, such as Orange Fab previously founded in France and the USA, Idea Bank Business Incubator, as well as Hub: raum T-mobile by Deutsche Bank.

As accelerators are a young phenomenon in entrepreneurship ecosystems in Poland, these vary in foundations, types, support schemes, and constitute quite a heterogeneous group. Therefore, some conceptual confusion exists when differentiating between incubators, accelerators, and related co-working spaces. All these are designed for supporting start-ups and their founders but accelerators aim at higher speed processes. Start-ups begin to recognize the importance of connecting, collaborating and networking, as essential to success. All of the three incubation models: accelerators, incubators, co-working spaces aim to facilitate interaction between entrepreneurs and their environment. But **accelerators** offer knowledge and some minor capital (such as seed capital), transmitted through interactions and training with mentors, experts. Accelerators do not have formal procedures regarding project recruitment. They focus mostly on younger and/or nascent entrepreneurs, university graduates, entrepreneurs with limited professional experience. They offer insightful feedback and support for idea development, and at the end of the programme choose most interesting projects for further VC or business angel financing. The natural process is that the idea or project is intensively developed, may receive accelerator capital or may reach a pivotal point, where it is significantly modified or rejected. **Accelerators** are compared to business schools, where the learning and reflecting process runs at a faster speed [Gutkowski, 2011]. Accelerators are more dynamic and intense measures for business incubation. In the next part, the main features and ensuing differences between business incubators, accelerators and co-working spaces are summarised [Stengel, 2016] (Table 1). In accelerators, there is an application process required, applicants accepted in cohorts and participants work in their venture idea for approximately 3–6 months. Small office workspace is offered for teams, and ventures can expect minor seed

³ Currently there are approx. 213 accelerators recognized all over the world. See more: C. Pauwels, B. Clarysse, M. Wright, J. Van Hove, 2016. Understanding a new generation incubation model: The accelerator. *Technovation*, vol. 50–51, pp. 13–24.

⁴ Founded by Toruń Technological Park.

⁵ Founded by Cracow University of Economics.

capital in exchange for the equity. The venture founders can rely on mentoring from experienced experts, entrepreneurs and investors, and this varies in response to the accelerator programme participants. They can benefit from both formal and informal networking processes. They are also introduced to a variety of resources such as aforementioned investors or mentors. Although **business incubators** offer working space, they also provide infrastructure, and some business development services such as legal, accountancy, marketing, intellectual property training and advice, these services are stationary and can be used on an ad-hoc basis. The mentorship for business ideas and ventures is minimal if not non-existent. They usually host residents for longer periods, between 1–5 years and recruit them on an ongoing basis. Incubators may expect small equity in exchange or a low or no fee for their benefits [Stengel, 2016]. **Co-working spaces** offer a shared workspace for those entrepreneurs who cannot predict the length of their tenancy or make any long-term commitments. They offer access to basic office infrastructure such as printers & scanners, Internet access, conference rooms, some leisure facilities. Implicitly, they provide networking opportunities that can end up in collaboration or mentoring.⁶

Table 1. Comparison between accelerator and other incubation models

	Incubator	Accelerator	Co-working space	Clipster* (pre)accelerator
Duration of support/stay	1–5 years	3–6 months months	unlimited	3 months, negotiable
Cohorts	no	yes	no	yes
Selection	non-competitive	competitive, in cycles	non-competitive	competitive
Venture stage	early, late	early	early, late	early
Education, training	ad hoc, human resources	seminars, workshops	no	seminars, workshops
External, standardised services	legal, accounting	no	no	no
Mentorship	minimal	intense, by self and others	no	intense, by self and others
Venture location	on-site	on-site	off site	on-site
Participants'/ entrepreneurs' residence	off site	off site	off site	on-site

Source: Cohen, 2012.

* This model is discussed where the research design is presented in further sections of the paper.

All these incubation models are similar in a sense that they provide working space, training and mentoring for venture founders and their new ideas, and also to a limited extent, they provide some financial capital. The networking and collaboration opportunities arise, thanks to the common space, where participants and entrepreneurs work. But in the accelerator, this

⁶ In Poland, there are around 258 co-working spaces registered in an on-line data base (these include small office work spaces as well as large ones). <http://www.coworkingpoland.pl/> [accessed 01.12.2017].

process is more intensified, and what the author shows in the case of pre-accelerator – the Clipster programme description in further parts of the paper, the co-living aspect provides grounds for community development. In this way, the Clipster environment is a unique example of the entrepreneurship ecosystem element with a potential of organic development.

3. Clipster Business Accelerator: the background and guidelines

Clipster was founded in June 2015, by entrepreneurs from the Gdańsk area, who worked and operated in different enterprise development organizations and networks, and who also had significant own business development experience. Clipster calls itself interchangeably as pre-accelerator or accelerator, as the programme prepares the participants and their venture ideas to the actual acceleration, which involves further significant funding and idea development. However, the former – pre-accelerator seems more adequate, as it does not reflect the whole acceleration process. Clipster is founded by Alfabeat accelerator, but is co-run by “Starter” Business Incubator established by the City of Gdańsk Foundation. The entrepreneurs from Alfabeat had been involved in entrepreneurship ecosystem development in Gdańsk for a long time. The initial assumption for Clipster was to run it as a non-profit venture, supported by the vast network of private investors and the local authorities of Gdańsk.

Clipster is set in the premises of a former military garrison called Garnizon, which for the last couple of years has been transformed in a high-end living estate, surrounded by a friendly environment of cafes, restaurants, clubs. The venue is located in one of the central spots in Gdańsk city, linked to a transport hub and big shopping centres. On the infrastructure side, Clipster itself consists of 16 micro-apartments for 1–2 people, and the rate of 400 Euro per month, and the participants of Clipster accelerator programme can stay up for a 3-month period (subject to extension to 6 or even 9 months altogether). Clipster is the only co-working and co-living space in Poland of this kind at the moment,⁷ therefore, it serves as a unique mechanism for entrepreneurship development, as it includes co-living facilities. There are around 11 co-working spaces in the Gdańsk city area (O4 business centre, Business Inkubator “Starter”) but none of the spaces country wide offers co-living opportunities. The idea is based on four CO-s: co-living, co-working, co-habiting and co-development. The distinguishing feature is that the participants of the Clipster accelerator programme live in the same place at the same time.

The potential participants and residents in Clipster apply through the website, where they need to provide some personal contact details and explain their interest. The Clipster team

⁷ The only study on the Clipster accelerator programme was run and published by M. Popowska, 2017. Co-Living or a “Sandpit” for Future Entrepreneurs. First Experience from Poland. *Studia i Materiały Wydziału Zarządzania UW*, vol.1(23), pp. 7–13.

invites the selected people for a short 15–20 minute interview, on a face-to-face or on-line basis. Applicants from all over the world are welcome to apply, based on the number of available apartments between 16–18 people are chosen for the programme altogether. Though, Clipster programme participants are not obliged to reside in Clipster, and can be involved in the whole programme without the residence in Clipster micro-apartments.

Table 2. Clipster (pre)accelerator programme

(pre)accelerator Clipster programme STAGES ➤				
recruitment	Clipster mixer event		Clipster mixer event	Alfa beat accelerator. significant seed capital
	first idea pitching	workshop/training workshop/training workshop/training <i>at different times and with different experts</i>	final pitching, of a venture idea	
	meeting and choosing mentors	mentoring	20.000 PLN grant awarded for a venture idea – Clipster winner	
		<i>co-living</i>		
		<i>co-working</i>		
		<i>co-developing</i>		

Source: the author’s own study.

The participants of the programme may be experienced entrepreneurs, or people looking for a business idea, or people with some undefined business idea. The selection criteria are not strict, and the potential residents need to express their interest in joining the Clipster programme. It is natural that with time some ideas are given up in the programme, while others are taken on. Clipster residents happen to decide to join other teams and other people in their venture idea projects.

The Clipster accelerator programme participants are given an opportunity to select a mentor, from a group of experienced entrepreneurs, who guides them throughout the whole programme upon recruitment. Another important element of the programme is a range of workshops and training offered to the participants.⁸ These include different soft and hard skills education and training. The 3-month programme is structured between two events, where at the first one, there is an official opening of the programme for a batch of new Clipster programme participants, and the final event, where they present their progress and final Clipster show, where the participants make their pitches and compete for the Clipster grant of 20.000 PLN.

⁸ These are focused on Minimal Value Proposition, Lean canvas, but there are other training programmes included, depending on the availability of professionals and experts, willing to support the Clipster programme. These also include teamwork skills development, presentation skills, social media tools, scaling growth on-line, pitching skills and others, depending on the availability of experts.

Some selected venture ideas are also invited to further acceleration process and support by Alfabeat accelerator, which has received a public grant from the National Centre for Research and Development programme called "Bridge" for accelerating measures, and also for giving small grants to Clipster winners. So far (as of January 2018) approximately more than one hundred people participated in the Clipster programme, three ventures have received further significant funding for their development.

4. Research design

The discussed research is part of a larger research project, which aimed to identify the Clipster pre-accelerator programme participants' opinions and experiences. Five in-depth, open interviews took place between June and November 2016. The author used an inductive approach to data collection and analysis. The selection of the Clipster programme participants was non-random, based on the snow-ball recommendation, which in the end covered the participants from the first, second and third batch of the Clipster programme. The planned IDIs turned to become phenomenological interviews [Kvale, Brinkmann, 2011], as the interviewees openly and eagerly shared their lived experiences, and made sense of their working and living experiences in Clipster. Therefore, the main aim of the presented research is to provide insights into the Clipster programme participants' experiences. Altogether, based on the interviews, 83 standardised pages of Interview transcripts were prepared and are used in the data analysis process.

Table 3. Clipster accelerator programme participants and their venture idea profiles

participant initials	entrepreneur profile gender/age	start-up status while in Clipster	venture idea profile at arrival
[tg]	male, approx. 25 years old	nascent entrepreneur	Disposable endoscope; investment fund
[jt]	male, approx. 25 y.o.	potential nascent entrepreneur	Business intelligence services
[js]	male, approx. 25 y.o.	experienced entrepreneur	Online sale of second hand clothes
[pb]	male, approx. 30 y.o.	potential nascent entrepreneur	Box game room "Machinaroom"
[mw&sc]	males, approx. 20 y.o.	entrepreneur	Advertising agency for small firms

Source: the author's own material.

The data is analysed with the application of the Grounded Theory procedures [Glaser, Strauss, 1967]. The author employed open coding in the first stages of data analysis, then these codes were allocated to the second order codes and the 4 key categories were generated and proposed as the outcome of the analysis.

5. Empirical findings

The four key categories that emerged as the result of data analysis were: **community-building and doing business at the same time, making do with what is at hand, benefiting from the unexpected and from the challenging, and risking the acceptable.**

The first category – **community building and doing business at the same time** – displays the nature of the Clipster participants' behaviours and activities. They do not only work on their venture ideas in the incubator setting. They experience the community spirit and business professionalism at the same time. This is displayed in interpersonal relationships, mutual support and advice between the participants and experts, mentors and also among the participants themselves. They also acknowledge and construct the business community themselves. The social capital is transformed into business value, and also the experience of Clipster produces outcomes at the close-knit community level.

Table 4. Community-building and doing business category

Quotes	Second order codes
<p><i>"Here, I knew I would come across very open people, people with whom I could discuss anything to freshen up, get new energy (...) it is a magic mixture" [js]; "We, just 3–4 of us, sat down [in the little room] had some booze and snacks; there is this 'aura' of creativity when you have more ppl..." [jt]; "People come deliberately there to create or join the place" [jt]</i></p> <p><i>"It is also a small commune, when I came here, I ... received some advice from people who sit next to me, and are maybe one step ahead of me, maybe they have done it" [tg]; "Even if you are a solo-player, and you want to work for your own benefit, in Clipster you can feel tempted to discuss your idea with somebody else and encourage them to cooperate with you ... [JT] "Hitting the place out of nowhere, I would have no chances of talking to somebody, learn about something" [tg]; "I kept talking to other people, I kept pitching, (...) Regular meetings with my tutor (...) we both decided to cooperate (...) and we did it for one customer" [jt]</i></p>	<p>discussing and talking all the time, giving advice to one another, catalysing ideas, giving feedback</p>
<p><i>"It is a fantastic opportunity to enter and get to know the start-up community, where there are ppl with relevant qualifications, money, potential, experience, place..." [js]; "Clipster gave me the tools – the contacts, people next to me. Before, it was a big problem for me to do market research, (...) here ppl told me to call this one and that one, gave me their numbers, and told me "tell him you have this number from me" (...) in one day I had some market research [pb]; "Also some other people came here without any idea, and they joined other projects, so they somehow helped" [tg]; "So we are sitting here in this café, and to support them, to give them guidance in the social media, so that they would not have to hire somebody else for too much and more, so that to make it cheaper (...)" [mw&sc]</i></p>	<p>making alliances, networking, collaborating, supporting one another</p>
<p><i>"it always works well, to set yourself in a community of ppl who also want to do something, 'cause it helps naturally (...) we are sitting here [co-work] downstairs and you know, ppl talk about different things, these conversations can heal you from some foolish ideas" [tg]; "Every single person came here every single day, so I could make friends with each of them, and did not come to the group of strangers, I had this advantage" [pb]; "Clipster is friends and neighbours, each in a different world,, different business, different industry (...) my problem was a piece of cake for somebody else" [pb]; "Clipster has shown me this openness of business community. There are normal ppl there, it was surprising for me to have such an informal talk to a woman who in the end turned out to be the founder of Gdansk business incubator, but if I came to talk to her earlier, I would treat her as a goddess, and feel unworthy to speak to her" [pb]</i></p>	<p>appreciating the commonness</p>
<p><i>"As for mentors, I decided I would work with a person whom I can give something back in return (...) it is a two-way relationship... we can learn from each other" [pb]; "The fact that our client is local government is also helping Clipster" [mw&sc]</i></p>	<p>giving back to others, giving back to the community</p>

Source: the author's own analysis.

This category shows how strong and positive was the participants' experience. The emerging alliances and networks resulted in feedback, transformation of venture ideas, easier resource available partners, greater flexibility in entrepreneurial actions. This has allowed the author to juxtapose this category with the effectuation heuristic [Sarasvathy, 2008; Chandler et al., 2011] such as pre-commitments and alliances.

Another category that emerged throughout the analysis is related to **making do with what is at hand**. This category strongly converges with the concept of bricolage, as the author used this analytical-theoretical code to encompass a variety of resources: be it human, physical, knowledge, symbolic ones, to progress with venture idea acceleration, revision, or to turn on the pivotal point to start the venture idea from scratch again, based on what resources are at hand.

Table 5. Making do with what is at hand category

Quotes	Second order categories
<i>"Together with other Clipster managers we discussed, for a lot of time, how we can combine the two organizations, we decided to create some common value there" [mw&sc]; "When you were there, you could really, while being active, you could really squeeze out of people a lot. Nobody was offering the help aloud, but nobody was refusing it either" [js]; "You only needed to go ask anybody and they said: "I do not know, you just need to ask one of our mentors, because this guy knows the stuff" [js]; "There is this list of mentors, hanging on the wall here. Some of them invited by Clipster founders, some who volunteered themselves to support Clipster. But we now know, who we can really can turn to when we need to pick somebody's brain" [tg]</i>	taking advantage of other people as valuable
<i>"We also had some people here, who joined Clipster without any clear business idea, they basically joined others (...) this is how it can work as well" [tg]; "The idea was that they know how to use endoscope and what can be done to improve their quality, but they know nothing more. They did not know how to manufacture that, how much it costs, what the sales will be like. Therefore, I decided to join this project" [tg]</i>	generating new venture ideas on joining people and their ideas
<i>"We have had these alliances here, when mentors opened the doors, they proposed their own resources to be used for free "hey man, I have some free software development hours so I will ask my engineers to do it for you" [tg]</i>	sharing available resource and giving one another help within, mutually
<i>"When we have people with similar attitudes here, it is important because you can go for lunch together, do anything together, and when you spend time together, we have all these chats and you can "mince" a lot with them. It is a great value, it is a great energy that pushes you forward, it is just here" [tg]</i>	leveraging on the community energy
<i>"It stroke me that when I told others that I am in Clipster, they started to give me more recognition, from then on, I have tried to leverage my Clipster residence wherever I am. I knew it is gonna build up my status, my image" [it]</i>	leveraging on the symbolic capital

Source: the author's own analysis.

This category reflects commitments in the participants' networks, and also encompasses the opportunity for **short-time experimentation** [Sarasvathy, 2008; Chandler et al., 2011], which is another key heuristic in the effectuation approach.

Another key category emphasizes the developing venture idea with the approach that makes efforts to take advantage of the unexpected, at times challenging situations. The participants are aware how little time they have to work on their idea, and want to "squeeze as much as they can" out of the circumstances. Clipster infrastructure is designed to make them work together, and despite some level of dissatisfaction with training and workshops, they make most of them by talking to trainers and collaborating with them, for example.

Table 6. Benefiting from the unexpected and the challenging category

Quotes	Second order categories
<i>"We had this guy here, the movie maker. He tells us this and that, but none of this is relevant for me, so I approach him and try to squeeze as much as I can out of him" [jt]; "We try to take some value from each training (...) So there was this lawyer who spoke nothing relevant to our business line, but at the end, we took over the reins, and we started asking him about reaching his own customers (...) we are working with him now" [mw&sc]</i>	capturing value from irrelevant training, utilizing new contacts in unexpected ways
<i>"At the beginning this kind of disapproval expressed by fellow mates was kind of problem. (...) it was not directly expressed. This discomfort was the biggest advantage for me, because I had to keep trying to move on (...) " [jt]</i>	taking advantage from negative feedback
<i>"I did not expect these rooms to be so small, but the cleaning was quick, (...)! Other people complained about the wooden seats in the co-work room, but you know I told them "are you here to sit on your a... comfortably or to develop your business, man?" [pb]</i>	utilizing co-living setting

Source: the author's own analysis.

This category is in strong line with the effectuation heuristic of remaining **flexible** [Sarasvathy, 2008; Chandler et al., 2011] in face of various contingencies including people, events, information [Sarasvathy, 2001].

The fourth category **risking the acceptable**. It seems that the researched participants secure their backs by doing some part-time jobs, and they do not entirely commit themselves to the venture idea development. At the same time, they risk only what they can afford and to do so, they experiment in a close environment – where they can receive negative feedback, do not purchase necessary equipment, use what is at hand.

Table 7. Risking the acceptable category

Quotes	Second order categories
<i>"People, in general, are afraid to lose their reputation, when they put forward something controversial, or propose some kind of alternative solutions. Co-living in Clipster reduces this, because ppl know you, on a personal and professional level, so there is a lot of comfort in the conversations" [jt]</i>	not risking professional image in a friendly environment
<i>"You need to have a part-time job to make a living, so you can try to verify your business idea here. ..." [jt]; "I keep working part time for this business in Norway (...) I am trying to kill two birds with one stone, but when the business starts making money, the choice will be clear" [pb]; "Among us, it is safe to have this passive income, so I can have a decent level of living (...) A lot of people work full time during the day, elsewhere to participate in Clipster life in the evening and at night" [js]</i>	securing oneself with an additional job
<i>"At the beginning we did not even have a drill, so I had to use a screwdriver, you know, garage job" [pb]</i>	not having everything, experimenting with items at hand
<i>"We are at the stage of growing our organization, so moving here saves our time, which is very valuable, improves communication, etc." [mw&sc]</i>	time investments and time commitments made and saved

Source: the author's own study.

Therefore, this category coincides with the effectuation heuristic such as taking the **affordable risk** [Sarasvathy, 2008; Chandler et al., 2011] – choosing scenarios and solutions that are affordable – where the loss is the least possible. It is natural that at the nascent stage of entrepreneurial process, when a venture idea is developed, risks are relatively and significantly lower. Many decisions are made at a faster pace, there is no time for looking for most

profitable options, there is a pressure to experiment with different alternatives, and choose the ones that do least harm and work out.

The findings on the experiences of the participants of the Clipster programme show that their experiences are not only an outcome of the deliberately and externally designed acceleration process. It is vivid that many of these processes emerge organically, as a result of embeddedness in the small community, responding to the call for further insights on the contextual nature of entrepreneurship [Anderson, Starnawska, 2008]. These vary: from networking, via making alliances between the inhabitants and programme participants, from devoting individual time and knowledge to supporting others in the community as well as the need of giving back to the community by the Clipster participants.

Table 8. Key empirical categories converging with the effectuation heuristics

Empirical categories	Effectuation heuristics
Community-building and doing business	Making alliances and networks
Making do with what is at hand	Short-term experimenting
Benefiting from the unexpected and the challenging	Remaining flexible
Risking the acceptable	Undertaking affordable risk

Source: the author's own analysis and S. Sarasvathy's effectuation framework.

The initial main purpose of the study, aimed at the evaluation of the Clipster accelerator programme through the eyes of its participants, naturally employed a phenomenological approach. The participants experienced their stay in Clipster as joining, and most of all building and giving back the community. At the same time, the similarities between the processes in Clipster to the effectuation heuristics provide the insights into micro level experiences of the programme participants, their activities and behaviours in understanding the process of new venture development. The incubating environment of the accelerator allows for sped up processes of idea development, through multiple experimentation, undertaking affordable risks, facing contingencies, in a friendly and conducive community. The natural outcome of the acceleration can equally be: further acceleration after leaving the programme, a pivotal turn of giving up the preliminary business ideas, joining other members of the community. This is possible thanks to the effectual heuristics used in the entrepreneurial process of new venture idea development. A closer look at the incubated and accelerated context allows understanding the roots and antecedents of new ventures or start-ups, i.e. how the entrepreneurial teams emerge, how resources are gathered, how business ideas develop.

6. Summary

Previous studies on business incubation models have focused mainly on the organizational, incubator model level. However, the nature of the undertaken research is exploratory, and

shows deeper insights in the individual and interaction level in the Clipster community. The study shows that such acceleration programmes supporting start-ups employ a scheme that allows for effectual approaches, based on experimentation, collaboration, flexibility and risk taking, as these recognize the bounded rationality of entrepreneurs, the uncertainty in the environment. Yet, the (nascent) entrepreneurs themselves, can afford to do so in a friendly and supportive accelerator environment, such as the Clipster community, where effectuation is “at play”, although it deals with serious business. Clipster, with the co-living function, helps to strengthen the community spirit, and facilitates the social capital development. The recommendations for the business and entrepreneurship community are linked to the importance of social capital and community spirit in strengthening entrepreneurship ecosystems. Also, business support and government agencies should recognize the natural and valuable process of experimentation approaches, manifested in effectual frameworks.

The author acknowledges the limited scope of the study, based on phenomenological insights into the experiences of the Clipster accelerator programme participants and residents. In further research, with the current and forthcoming programme participants securing differentiation in the sample in terms of their background, experience, venture ideas is required to increase the level of rigor. It should be noted that this programme was researched in the first two years upon the launch. Additional in-depth studies can serve as a long-term approach to the study of the Clipster accelerator programme and the Clipster community.

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